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31 August 2018

INDIKA ENERGY REPORTS STRONG RESULTS DRIVEN BY INCREASED KIDECO STAKE FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2018

Jakarta - **PT Indika Energy Tbk. (IDX: INDY)** reported its unaudited financial results for the 6-months ended June 30, 2018. The results include the consolidation of Kideco's financials following the completed acquisition of an additional 45% stake in December 2017, increasing Indika Energy to majority shareholder (91%).

- **6M18 Revenues of US\$1,447.2 million increased 219.4% yoy** from US\$453.0 million reported in 6M17. In the second quarter, revenues increased by 176.9% to US\$638.1million from US\$230.5 million in the second quarter of 2017. The strong year on year figures are attributed to Kideco revenues moving onto the income statement following the increased stake in December 2017 and Petrosea reporting an 28.9% increase in revenues to US\$139.8 million year on year.
- **Gross profit increased 569.1% year on year to US\$377.7 million** from US\$ 56.5 million reported in 6M17. In the quarter, Indika reported a 428.6% increase in gross profit to US\$148.9 million as result of inclusion of Kideco's gross profit.
- **Operating income jumped 2,101.7% year on year to US\$312.1 million** from US\$14.2 million reported in 6M17. Aside from the contribution from Kideco, which accounted for US\$286mn, Petrosea contributed a 152.5% rise year on year to US\$16.4mn from US\$6.5mn more than offsetting the decrease of 18% to US\$16.6mn at Tripatra.
- **Equity in Net Profit of Associates and Jointly Controlled Entities decreased by 85.0% to US\$11.0 million.** As Kideco became a majority owned business, it did not contribute to the associates and jointly controlled entities line item any longer whereas now the largest contributors are Cotrans, SBS, and CEP contributing US\$3.0 million, US\$3.1 million, and US\$3.0 million respectively.
- **Core Profit* of the company jumped 110.8% to US\$112.4 million** from US\$53.5 million reported in 6M17.
- **Adjusted EBITDA (LTM) was US\$600.6 million for the period ending June 30, 2018.**
- **Cash, Cash Equivalent and Other Financial Assets reported were US\$718.9 million.** Since year end 2017, the cash balances decreased slightly at the holding company level primarily due to the dividend payment to the shareholders of US\$40.0 million which was partly offset by the dividend from Kideco that was received in May 2018.

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- **Capex realization spending during 6M18 was US\$74.4 million.** The increase in Capex was realized at Petrosea which accounted for US\$60.1mn in Capex realization. Nearly 80.8% of Petrosea's capex came from new capex in the form of new equipment.

*) *Core Profit is defined Net Profit for the year Attributable to Owners of the Company excluding one-off non-operating gains or losses (amortization of intangible assets and impairment assets) and related taxes*

PT Indika Energy Tbk.

Descriptions (in USD mn)	2Q 2018					6M 2018		
	2Q18	2Q17	YoY	1Q18	QoQ	6M18	6M17	YTD YoY
Total revenues	638.2	230.5	176.9%	809.0	-21.1%	1447.2	453.0	219.4%
Kideco	411.0	0.0	100.0%	527.8	-22.1%	938.8	0.0	100.0%
Indika Resources	73.5	68.8	6.9%	126.0	-41.6%	199.5	129.5	54.1%
Petrosea	70.9	50.0	41.8%	68.9	2.8%	139.8	108.5	28.9%
Tripatra	53.3	78.9	-32.5%	60.3	-11.6%	113.5	149.2	-23.9%
MBSS	16.6	17.1	-2.6%	12.6	31.7%	29.3	32.7	-10.5%
Others	12.8	15.7	-18.3%	13.5	-4.8%	26.3	33.2	-20.8%
Gross profit	148.9	28.2	428.6%	228.8	-34.9%	377.7	56.5	569.1%
Selling, General and administrative expenses	-32.9	-22.5	45.8%	-32.7	0.4%	-65.6	-42.3	55.1%
Operating profit	116.1	5.6	1957.3%	196.1	-40.8%	312.1	14.2	2101.7%
Equity in net profit of associates & jointly-controlled entities	6.1	37.7	-83.7%	4.9	26.5%	11.0	73.3	-85.0%
Investment income	1.7	1.3	26.7%	2.1	-18.9%	3.8	2.1	79.2%
Finance cost	-24.7	-14.8	67.3%	-24.7	0.3%	-49.4	-33.9	45.5%
Amortization of intangible assets	-33.9	-1.8	1836.8%	-33.9	0.0%	-67.8	-3.5	1836.8%
Impairment of assets	-2.6	0.0	N/A	0.0	N/A	-2.6	0.0	N/A
Final tax	-2.5	-2.8	-9.5%	-3.0	-16.6%	-5.5	-6.1	-10.6%
Others- net	-5.4	-0.1	-3630.8%	-2.2	146.6%	-7.5	-0.1	5925.6%
Profit (Loss) Income before tax	54.8	25.2	117.3%	139.3	-60.7%	194.0	45.8	323.4%
Income tax expense	-33.8	1.7	-2073.0%	-73.7	-54.2%	-107.5	1.3	-8348.1%
Profit (Loss) for the year/period :	21.0	26.9	-22.1%	65.5	-68.0%	86.5	47.1	83.5%
Profit (Loss) attributable to owners of the company	17.9	29.2	-38.4%	58.4	-69.2%	76.3	51.2	49.0%
Profit (Loss) attributable to non-controlling Interest	3.0	-2.2	-233.8%	7.2	-58.1%	10.2	-4.1	-348.6%
Core Profit of the Company	36.9	30.3	22.0%	75.5	-51.1%	112.4	53.5	110.3%
Adjusted EBITDA	151.7	42.0	261.2%	227.5	-33.3%	379.2	70.5	437.9%
LTM - Adjusted EBITDA*	600.6	161.4	272.1%	490.9	22.3%	600.6	161.4	272.2%
EPS (USD/share)	0.007	0.006	22.0%	0.014	-51.1%	0.015	0.010	49.0%
Gross margin	23.3%	12.2%	90.9%	28.3%	-17.5%	26.1%	12.5%	109.5%
Operating margin	18.2%	2.4%	643.1%	24.2%	-25.0%	21.6%	3.1%	589.2%
Net margin	2.8%	12.6%	-77.8%	7.2%	-61.0%	5.3%	11.3%	-53.4%
Adjusted EBITDA Margin	23.8%	18.2%	30.5%	28.1%	-15.5%	26.2%	15.6%	68.4%
LTM - Adjusted EBITDA margin	28.7%	18.5%	55.0%	29.1%	-1.5%	28.7%	18.5%	55.0%

* Includes dividends from associates (last twelve months period ended 30 June 2018)

First Half 2018 Revenues increased to US\$1,447.2 million, growing 219.4% yoy as a result of:

- Kideco contributed revenues of US\$938.8 million on 17.3 MT of coal sold at an average selling price (ASP) of US\$54.4/ ton up from US\$50.6 / ton in 6M17).** This figure includes 0.5 MT of coal that was sold in 2018 but was carried over from 4Q17, if we exclude this 0.5 MT the total sales in 6M18 were 16.8 MT which represents an increase of 4.8% from 16.0 MT in 6M17. The enactment of a price cap mechanism and Domestic Market Obligation (DMO) starting in March 2018

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has contributed the greatest impact to our average selling price (ASP) which decreased by over \$4/ton in 2Q18 on a quarter on quarter basis (1Q18 = US\$56.4/ton vs 2Q18 = US\$52.1).

- b) **Indika Resources' revenues increased by 54.1% yoy to US\$199.5 million in 6M18 from US\$129.5 million in 6M17** due mainly to 1) revenue contribution from coal trading increased 36.1% yoy to US\$163.3 million in 6M18 on 3.5 million MT coal traded vs US\$120.0 million in 6M17 on 3.0 MT coal traded; 2) revenue contribution from MUTU up by 281.1% yoy to US\$36.2 million on 0.4MT sales volume in 6M18 vs US\$9.5 million on 0.1 MT sales volume in 6M17.
- c) **Petrosea's revenues grew by 28.9% to US\$139.8 million in 6M18 from US\$108.5 million in 6M17** due to higher revenue contribution from contract mining. Contract mining revenue increased 18.0% yoy to US\$80.7 million in 6M18 on overburden removal volume of 65.9 mn BCM. E&C revenue increased 61.5% yoy to US\$49.1 million in 6M18 from US\$30.4 million in 6M17. Petrosea Offshore Supply Base ("POSB") experienced 2.0% revenue increased yoy to US\$10 million in 6M18.
- d) **Tripatra's revenues decreased by 23.9% to US\$113.5 million compared to US\$149.2 million in 6M17.** The lower revenue was a result of near-completion of the ENI Muara Bakau BV project which reported revenues of US\$4.6 million in 6M18 vs US\$52.2 million in 6M17. The lower revenue from ENI Muara Bakau was unable to be offset by other projects contribution, which included: 1) BP Berau revenues increasing by 9% to US\$81.8 million in 6M18 vs US\$75.2 million in 6M17; 2) CSTS Joint operation revenues were higher by 39% to US\$8.4 million in 6M18 vs US\$6.0 million in 6M17 and 3) PLN Nias contributing revenues of US\$4.3 million in 6M18 vs no contribution in 6M17 as the project started in the second semester of 2017.
- e) **MBSS reported a decrease in revenues of 10.5% yoy to US\$29.3 million** from US\$32.7 million in 6M17 due mainly to lower coal volume transported by floating crane (-27.5% yoy to 3.9 MT in 6M18 from 5.4 MT in 6M17) and lower coal volume transported by barging (5.1% yoy to 9.4MT in 6M18 from 9.9 MT in 6M17).

Gross Profit increased by 569.1% to US\$377.7 million from US\$56.5 million reported in 6M17 due to the inclusion of Kideco's gross profit which operates at a higher margin than our ancillary businesses. As a result, the gross margin increased significantly to 26.1% from 12.5%.

Selling, General and Administrative expenses increased by 55.1% yoy to US\$65.6 million in 6M18 from US\$42.3 million in 6M17 due to full consolidation of Kideco's financials. Kideco stand-alone contributed US\$19.9 million to SGA expenses in 6M18, if we adjust for the Kideco impact SG&A expenses only increased by 8% year on year.

Equity in Net Profit of Associates & Jointly Controlled Entities decreased 85.0% from US\$73.3 million in 6M17 to US\$11.0 million in 6M18 due mainly to exclusion of Kideco's profit which accounted for the majority of this prior to the acquisition.

- a) **CEP's net income contribution to Indika (20% ownership stake) increased to US\$3.0 million profit in 6M18 from US\$2.2 million in 6M17.** CEP's overall net income increased to US\$14.9 million

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in 6M18 from US\$10.9 million in 6M17 when the power plant was shut down for two months to perform the major overhaul maintenance in 1Q17.

b) **SBS's (46% ownership by Indika) net income contribution to the Group increased by 55% to US\$3.1 million in 6M18 from US\$2.0 million in 6M17.** Overall, SBS reported net profit of US\$6.7 million which represents an increase from US\$4.3 million in 6M17 (+55.8% YoY). **Cotrans' (45% ownership stake by Indika) net income contribution to Indika increased to US\$3.0 million in 6M18 from US\$2.8 million in 6M17.** Cotrans reported net profit of US\$6.5 million (+ 4.8% YoY) on revenue of US\$ 35.3 million.

Finance Costs increased by 45.5% year on year to US\$49.4 million in 6M18 from US\$33.9 million in 6M17 due mainly to the additional interest expense on the Senior Notes of US\$575m due in 2024 issued in October 2017 to finance the acquisition of an additional 45% stake in Kideco.

The company reported Profit Attributable to the Owners of the Company in the amount of US\$76.3 million in the first six months of 2018, representing a significant improvement from US\$51.2 million in the same period of 2017 due to higher profit contribution from Kideco and improved earnings at Petrosea.

Consolidate Core Profit in the first half of 2018 jumped 110.3% to US\$112.4 million from US\$53.5 million reported in 6M17.

Descriptions (in USD mn)	6M18	6M17	Change YoY	3M18	Change QoQ	FY17	Change YTD YoY
Cash balance*	718.9	335.2	114.5%	846.6	-15.1%	729.0	-1.4%
Current assets	1,329.7	742.0	79.2%	1,483.4	-10.4%	1,353.8	-1.8%
Total assets	3,562.9	1,914.8	86.1%	3,743.0	-4.8%	3,635.7	-2.0%
Current liabilities	547.4	279.0	96.2%	702.3	-22.1%	659.5	-17.0%
Total Debt**	1,452.5	801.4	81.2%	1,411.4	2.9%	1,440.2	0.9%
Shareholder equity	1,148.5	792.9	44.8%	1,181.2	-2.8%	1,115.0	3.0%
Current ratio (X)	2.4	2.7	-8.7%	2.1	15.0%	2.1	18.3%
Debt to equity (X)	1.3	1.0	25.1%	1.2	5.8%	1.3	-0.5%
Net debt to equity (X)***	0.6	0.6	8.6%	0.5	33.6%	0.6	0.1%

* includes restricted cash

** Total debt with interest bearing

*** total debt minus total cash balance divided by shareholder equity

Kideco Financial and Operational Highlights

Descriptions (USD mn)	2Q18					6M18		
	2Q18	2Q17	YoY	1Q18	QoQ	6M18	6M17	YoY
Sales	411.0	386.0	6.5%	527.8	-22.1%	938.8	808.7	16.1%
Gross profit	109.6	144.1	-23.9%	196.5	-44.2%	306.1	287.9	6.3%
Operating profit	99.1	135.2	-26.7%	186.8	-46.9%	286.0	272.8	4.8%
Net income	56.0	75.3	-25.6%	103.8	-46.0%	159.8	151.5	5.5%
EBITDA	108.0	141.1	-23.4%	195.0	-44.6%	303.1	284.7	6.5%
Gross margin	26.7%	37.3%	-28.5%	37.2%	-28.3%	32.6%	35.6%	-8.4%
Operating margin	24.1%	35.0%	-31.1%	35.4%	-31.9%	30.5%	33.7%	-9.7%
Net margin	13.6%	19.5%	-30.2%	19.7%	-30.7%	17.0%	18.7%	-9.1%
EBITDA margin	26.3%	36.6%	-28.1%	36.9%	-28.9%	32.3%	35.2%	-8.3%
Overburden (mn bcm)	51.3	44.4	15.5%	48.6	5.4%	99.9	87.4	14.3%
Production volume (Mt)	8.3	7.8	6.4%	8.2	0.7%	16.5	15.7	5.3%
Sales volume (Mt)	7.9	7.5	5.8%	9.4	-15.7%	17.3	16.0	8.0%
Stripping ratio (X)	6.2	5.7	8.5%	5.9	4.7%	6.0	5.6	8.6%
Cash Cost excl royalty (US\$/ton)	30.8	25.3	21.7%	27.6	11.4%	29.1	25.6	13.6%
Average selling price (US\$/ton)	52.1	51.8	0.6%	56.4	-7.6%	54.4	50.6	7.5%

Recent Developments

- On 28 June 2018, Indika Energy successfully re-organized its corporate structure. PT Indika Logistic & Support Services (ILSS) divested 95% of its shares in PT Kuala Pelabuhan Indonesia (KPI) or 380,000 shares to PT Petrosea Tbk with the value of IDR 120.8 billion or equivalent US\$8.6 million. The objective of this transaction is optimizing and integrating the operations for both companies in a more streamlined manner that is reflective of both firm's business lines.
- On August 21, 2018, PT Petrosea Tbk sold its ownership interest in PT Santan Batubara ("SB") to two parties 1) PT Harum Energy Tbk in the amount of 99,999 shares with a price of Rp 86,405,293,828 and 2) PT Sentral Batubara Jawa in the amount of 1 shares with a price of Rp 864,062. The US\$ total equivalent value was US\$5,967,000.

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	Catatan/ Notes	30 Juni/ June 30, 2018 (Tidak diaudit/ Unaudited) US\$	31 Desember/ December 31, 2017 US\$	
ASET				ASSETS
ASET LANCAR				CURRENT ASSETS
Kas dan setara kas	5	599.585.191	622.045.354	Cash and cash equivalents
Aset keuangan lainnya - jatuh tempo dalam satu tahun	6	76.573.887	77.534.599	Other financial assets - current maturities
Piutang usaha	7			Trade accounts receivable
Pihak berelasi	50	14.067.432	17.434.148	Related parties
Pihak ketiga - setelah dikurangi cadangan kerugian penurunan nilai sebesar US\$ 1.650.084 tanggal 30 Juni 2018 dan US\$ 1.714.492 tanggal 31 Desember 2017		317.323.085	321.165.102	Third parties - net of allowance for impairment losses of US\$ 1,650,084 as of June 30, 2018 and US\$ 1,714,492 as of December 31, 2017
Piutang dividen dari pihak berelasi	14,50	2.085.745	-	Dividends receivable from related parties
Piutang yang belum ditagih	8			Unbilled receivables
Pihak berelasi	50	1.710.850	1.469.442	Related party
Pihak ketiga		1.712.439	1.478.747	Third parties
Selisih lebih estimasi pendapatan diatas tagihan kemajuan kontrak	9	7.561.383	1.382.704	Estimated earnings in excess of billings on contracts
Piutang lain-lain - jatuh tempo dalam satu tahun	10			Other accounts receivable - current maturities
Pihak berelasi	50	737.769	1.848.445	Related parties
Pihak ketiga - setelah dikurangi cadangan kerugian penurunan nilai sebesar US\$ 1.500.000 tanggal 30 Juni 2018 dan 31 Desember 2017		18.749.473	43.763.914	Third parties - net of allowance for impairment losses of US\$ 1,500,000 as of June 30, 2018 and December 31, 2017
Persediaan - setelah dikurangi penyisihan penurunan nilai sebesar US\$ 3.672.383 tanggal 30 Juni 2018 dan US\$ 3.456.368 tanggal 31 Desember 2017	11	62.863.480	76.426.790	Inventories - net of allowance for decline in value of US\$ 3,672,383 as of June 30, 2018 and US\$ 3,456,368 as of December 31, 2017
Pajak dibayar dimuka	12	44.552.809	47.895.912	Prepaid taxes
Aset lancar lainnya	13	174.862.276	141.341.164	Other current assets
Sub-jumlah		1.322.385.819	1.353.786.321	Sub-total
Aset dimiliki untuk dijual - bersih	22	7.290.437	-	Assets held for sale - net
Jumlah aset lancar		1.329.676.256	1.353.786.321	Total current assets
ASET TIDAK LANCAR				NONCURRENT ASSETS
Aset keuangan lainnya - setelah dikurangi bagian yang jatuh tempo dalam satu tahun	6	42.704.791	29.384.720	Other financial assets - net of current maturities
Piutang lain-lain setelah dikurangi bagian yang jatuh tempo dalam satu tahun	10			Other accounts receivable - net of current maturities
Pihak berelasi - setelah dikurangi cadangan kerugian penurunan nilai sebesar US\$ 1.761.929 tanggal 30 Juni 2018 dan US\$ 2.694.429 tanggal 31 Desember 2017	50	20.433.419	24.660.748	Related parties - net of allowance for impairment losses of US\$ 1,761,929 as of June 30, 2018 and US\$ 2,694,429 as of December 31, 2017
Pihak ketiga		2.107.994	2.300.429	Third parties
Klaim pengembalian pajak	15	22.176.006	7.899.725	Claims for tax refund
Aset eksplorasi dan evaluasi - setelah dikurangi cadangan kerugian penurunan nilai sebesar US\$ 21.338.795 tanggal 30 Juni 2018 dan 31 Desember 2017	16	1.339.019	7.309.549	Exploration and evaluation assets - net of allowance for impairment losses of US\$ 21,338,795 as of June 30, 2018 and December 31, 2017
Properti pertambangan - setelah dikurangi akumulasi amortisasi sebesar US\$ 26.911.319 tanggal 30 Juni 2018 dan US\$ 25.855.552 tanggal 31 Desember 2017 dan setelah dikurangi cadangan kerugian penurunan nilai sebesar US\$ 9.924.444 tanggal 30 Juni 2018 dan 31 Desember 2017	17	11.170.347	8.692.249	Mining properties - net of accumulated amortization of US\$ 26,911,319 as of June 30, 2018 and US\$ 25,855,552 as of December 31, 2017 and allowance for impairment losses of US\$ 9,924,444 as of June 30, 2018 and December 31, 2017
Aset aktivitas pengupasan lapisan tanah		26.235	1.028.675	Stripping activity assets
Investasi pada entitas asosiasi	14	116.282.864	109.962.668	Investments in associates
Investasi pada pengendalian bersama entitas	18	-	10.392.783	Investment in a jointly-controlled entity
Uang muka dan aset tidak lancar lainnya	20	7.062.786	11.706.709	Advances and other noncurrent assets
Aset tetap - setelah dikurangi akumulasi penyusutan sebesar US\$ 995.402.213 tanggal 30 Juni 2018 dan US\$ 957.060.958 tanggal 31 Desember 2017 dan setelah dikurangi cadangan kerugian penurunan nilai sebesar US\$ 11.701.393 tanggal 30 Juni 2018 dan tanggal 31 Desember 2017	21	621.105.382	610.613.683	Property, plant and equipment - net of accumulated depreciation of US\$ 995,402,213 as of June 30, 2018 and US\$ 957,060,958 as of December 31, 2017 and allowance for impairment losses of US\$ 11,701,393 as of June 30, 2018 and December 31, 2017
Aset tidak berwujud - setelah dikurangi akumulasi amortisasi sebesar US\$ 285.275.970 tanggal 30 Juni 2018 dan US\$ 216.455.568 tanggal 31 Desember 2017 dan setelah dikurangi cadangan kerugian penurunan nilai sebesar US\$ 147.286.863 tanggal 30 Juni 2018 dan 31 Desember 2017	23	687.024.797	755.845.199	Intangible assets - net of accumulated amortization of US\$ 285,275,970 as of June 30, 2018 and US\$ 216,455,568 as of December 31, 2017 and allowance for impairment losses of US\$ 147,286,863 as of June 30, 2018 and December 31, 2017
Goodwill - setelah dikurangi rugi penurunan nilai sebesar US\$ 56.745.431 tanggal 30 Juni 2018 dan 31 Desember 2017	24	698.614.543	698.614.543	Goodwill - net of impairment losses of US\$ 56,745,431 as of June 30, 2018 and December 31, 2017
Uang jaminan		2.833.973	3.201.824	Refundable deposits
Aset pajak tangguhan	45	305.607	305.578	Deferred tax assets
Jumlah aset tidak lancar		2.233.187.763	2.281.919.082	Total non current assets
JUMLAH ASET		3.562.864.019	3.635.705.403	TOTAL ASSETS

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.

	Catatan/ Notes	30 Juni/ June 30, 2018 (Tidak diaudit/ Unaudited) US\$	31 Desember/ December 31, 2017 US\$	
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS LANCAR				CURRENT LIABILITIES
Utang bank	25	49.580.184	81.344.235	Bank loans
Utang usaha	26			Trade accounts payable
Pihak berelasi	50	5.382.125	3.947.517	Related parties
Pihak ketiga		180.357.016	230.667.803	Third parties
Selisih tagihan kemajuan kontrak diatas estimasi pendapatan	9	50.544.218	33.232.839	Billing in excess of estimated earnings recognized
Utang lain-lain	28			Other accounts payable
Pihak berelasi	50	1.645.606	1.389.531	Related parties
Pihak ketiga		12.564.460	15.880.090	Third parties
Utang pajak	27	129.423.685	180.538.611	Taxes payable
Biaya masih harus dibayar	29	58.194.361	63.252.680	Accrued expenses
Uang muka pelanggan dari pihak ketiga	52	18.368.340	18.081.671	Advances from third party customers
Utang dividen		4.038.755	192.399	Dividends payable
Liabilitas jangka panjang yang jatuh tempo dalam satu tahun				Current maturities of long-term liabilities
Pinjaman jangka panjang	30	3.066.822	924.935	Long-term loans
Liabilitas sewa pembiayaan	31	11.379.893	7.168.300	Lease liabilities
Utang obligasi - bersih	32	<u>22.877.683</u>	<u>22.877.683</u>	Bonds payable - net
Jumlah liabilitas lancar		<u>547.423.148</u>	<u>659.498.294</u>	Total current liabilities
LIABILITAS TIDAK LANCAR				NONCURRENT LIABILITIES
Liabilitas jangka panjang - setelah dikurangi bagian yang jatuh tempo dalam satu tahun				Long-term liabilities - net of current maturities
Pinjaman jangka panjang	30	12.000.000	-	Long-term loans
Liabilitas sewa pembiayaan	31	36.482.493	10.763.586	Lease liabilities
Utang obligasi - bersih	32	1.297.283.351	1.293.837.983	Bonds payable - net
Utang jangka panjang - pihak ketiga			925.614	Other long-term liability - third party
Kewajiban lingkungan dan reklamasi	33	30.009.577	30.319.192	Environmental and reclamation liabilities
Uang muka pelanggan dari pihak ketiga	52	166.516	1.819.065	Advances from third party customers
Liabilitas pajak tangguhan	45	323.823.960	354.225.711	Deferred tax liabilities
Utang kontinjensi	52	127.460.308	127.460.308	Contingent consideration obligation
Imbalan kerja	34	<u>39.735.711</u>	<u>41.833.330</u>	Employment benefits
Jumlah liabilitas tidak lancar		<u>1.866.961.916</u>	<u>1.861.184.789</u>	Total noncurrent liabilities
Jumlah Liabilitas		<u>2.414.385.064</u>	<u>2.520.683.083</u>	Total Liabilities
EKUITAS				EQUITY
Modal saham - nilai nominal Rp 100 per saham				Capital stock - Rp 100 par value per share
Modal dasar - 17.000.000.000 saham				Authorized - 17,000,000,000 shares
Modal ditempatkan dan disetor - 5.210.192.000 saham pada 30 Juni 2018 dan 31 Desember 2017	35	56.892.154	56.892.154	Subscribed and paid-up - 5,210,192,000 shares as of June 30, 2018 and December 31, 2017
Tambahan modal disetor	36	253.826.135	253.826.135	Additional paid in capital
Komponen ekuitas lainnya	1d	68.982.743	63.573.263	Other components of equity
Saldo laba				Retained earnings
Dicadangkan		5.312.496	5.312.496	Appropriated
Tidak dicadangkan		<u>581.271.361</u>	<u>544.954.817</u>	Unappropriated
Jumlah ekuitas yang dapat diatribusikan kepada pemilik entitas induk		<u>966.284.889</u>	<u>924.558.865</u>	Total equity attributable to owners of the Company
Kepentingan non-pengendali	37	<u>182.194.066</u>	<u>190.463.455</u>	Non-controlling interests
Jumlah ekuitas		<u>1.148.478.955</u>	<u>1.115.022.320</u>	Total equity
JUMLAH LIABILITAS DAN EKUITAS		<u><u>3.562.864.019</u></u>	<u><u>3.635.705.403</u></u>	TOTAL LIABILITIES AND EQUITY

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. INDIKA ENERGY Tbk DAN ENTITAS ANAK
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
UNTUK PERIODE ENAM BULAN YANG BERAKHIR
30 JUNI 2018 DAN 2017 (TIDAK DIAUDIT)

PT. INDIKA ENERGY Tbk AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIODS ENDED
JUNE 30, 2018 AND 2017 (UNAUDITED)

Catatan/ Notes	2018	2017		
	(Enam bulan/ Six months) (Tidak diaudit/ Unaudited)	(Enam bulan/ Six months) (Tidak diaudit/ Unaudited)		
	US\$	US\$		
PENDAPATAN	38,50	1.447.195.383	453.030.834	REVENUES
BEBAN POKOK KONTRAK DAN PENJUALAN	39	(1.069.472.269)	(396.577.444)	COST OF CONTRACTS AND GOODS SOLD
LABA KOTOR		<u>377.723.114</u>	<u>56.453.390</u>	GROSS PROFIT
Bagian laba entitas asosiasi dan pengendalian bersama entitas	14,18	10.995.874	73.256.380	Equity in net profit of associates and jointly-controlled entity
Pendapatan investasi	41	3.767.580	2.102.970	Investment income
Amortisasi aset tidak berwujud	23	(67.835.654)	(3.502.541)	Amortization of intangible assets
Beban penjualan, umum dan administrasi	40	(65.582.521)	(42.276.154)	Selling, general and administrative expenses
Beban keuangan	42	(49.390.122)	(33.939.147)	Finance costs
Beban pajak final	44	(5.491.186)	(6.142.301)	Final tax
Penurunan nilai aset	18,22	(2.640.614)	-	Impairment of assets
Lain-lain - bersih	43	(7.527.815)	(124.931)	Others - net
LABA SEBELUM PAJAK		194.018.656	45.827.666	PROFIT BEFORE TAX
(BEBAN) MANFAAT PAJAK	45	(107.527.158)	1.303.657	Tax (expense) benefit
LABA BERSIH PERIODE BERJALAN		<u>86.491.498</u>	<u>47.131.323</u>	PROFIT FOR THE PERIOD
PENGHASILAN KOMPREHENSIF LAIN				OTHER COMPREHENSIVE INCOME
Pos-pos yang akan direklasifikasi ke laba rugi:				Items that may be reclassified subsequently to profit or loss:
Selisih kurs karena penjabaran laporan keuangan	37	(348.329)	177.997	Translation adjustments
Keuntungan yang belum direalisasi atas instrumen keuangan	14,37	4.120.701	374.974	Unrealized gain on derivative financial instruments
Jumlah penghasilan komprehensif lain periode berjalan setelah pajak		<u>3.772.372</u>	<u>552.971</u>	Total other comprehensive income for the current period, net of tax
JUMLAH LABA KOMPREHENSIF PERIODE BERJALAN		<u>90.263.870</u>	<u>47.684.294</u>	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD
LABA (RUGI) YANG DAPAT DIATRIBUSIKAN KEPADA:				PROFIT (LOSS) ATTRIBUTABLE TO:
Pemilik entitas induk	46	76.316.544	51.223.406	Owners of the Company
Kepentingan non-pengendali	37	10.174.954	(4.092.083)	Non-controlling interests
Jumlah		<u>86.491.498</u>	<u>47.131.323</u>	Total
JUMLAH LABA (RUGI) KOMPREHENSIF YANG DAPAT DIATRIBUSIKAN KEPADA:				TOTAL COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO:
Pemilik entitas induk		80.088.916	51.776.377	Owners of the Company
Kepentingan non-pengendali	37	10.174.954	(4.092.083)	Non-controlling interests
Jumlah		<u>90.263.870</u>	<u>47.684.294</u>	Total
LABA PER SAHAM				EARNINGS PER SHARE
Dasar	46	0,0146	0,0098	Basic
Dilusian	46	0,0146	0,0098	Diluted

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.

Catatan/ Notes	Komponen Ekuitas Lainnya/Other Components of Equity													Jumlah ekuitas/ Total equity
	Modal disetor/ Capital stock	Tambahan modal disetor/ Additional paid-in capital	Keuntungan yang belum direalisasi atas instrumen keuangan derivatif (hedging reserve)/ Unrealized gain on derivative financial instrument (hedging reserve)	Modal lain-lain - opsi saham karyawan (Catatan 1h)/ Other capital - employee stock option (Note 1h)	Akumulasi selisih kurs penjabaran laporan keuangan/ Cumulative translation adjustments	Pengukuran kembali atas program imbalan pasti sesuai dengan PSAK 24, Imbalan Kerja/ Remeasurement of defined benefits liability in accordance with PSAK 24, Employee Benefit	Pengalihan kembali saham/ Shares reflow	Ekuitas lainnya/ Other equity	Saldo laba/ Retained earnings		Ekuitas yang dapat diatribusikan kepada pemilik entitas induk/ Equity attributable to owners of the Company	Kepentingan non-pengendali/ Non-controlling interests	US\$	
									Dicadangkan/ Appropriated	Tidak dicadangkan/ Unappropriated				
US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	
Saldo per 1 Januari 2017	56.892.154	253.074.906	(4.207.052)	7.816.296	(546.842)	3.251.331	57.184.360	926.776	5.312.496	209.537.805	589.242.230	151.867.338	741.109.568	Balance as of January 1, 2017
Laba bersih periode berjalan	-	-	-	-	-	-	-	-	-	51.223.406	51.223.406	(4.092.083)	47.131.323	Net profit for the period
Penghasilan komprehensif lain	-	-	-	-	-	-	-	-	-	-	-	-	-	Other comprehensive income
Selisih kurs karena penjabaran laporan keuangan	37	-	-	-	177.997	-	-	-	-	-	-	177.997	-	Translation adjustments
Keuntungan yang belum direalisasi atas instrumen keuangan derivatif (hedging reserve) entitas asosiasi	14,37	-	-	374.974	-	-	-	-	-	-	-	374.974	-	Share in unrealized gain on derivative financial instrument (hedging reserve) of an associate
Jumlah laba komprehensif periode berjalan	-	-	-	374.974	-	177.997	-	-	-	-	-	552.971	-	Total comprehensive income for the period
Modal disetor lainnya	-	751.511	-	-	-	-	-	-	-	-	-	751.511	-	Other paid-in capital
Uang muka setoran modal dari kepentingan non-pengendali	-	-	-	-	-	-	-	-	-	-	-	-	3.375.000	Advance for share capital from non-controlling interest
Saldo per 30 Juni 2017 (tidak diaudit)	56.892.154	253.826.417	(3.832.078)	7.816.296	(368.845)	3.251.331	57.184.360	926.776	5.312.496	260.761.211	641.770.118	151.150.255	792.920.373	Balance as of June 30, 2017 (unaudited)
Saldo per 1 Januari 2018	56.892.154	253.826.135	(2.738.081)	7.816.296	(480.315)	1.796.732	57.184.360	(5.729)	5.312.496	544.954.817	924.558.865	190.463.455	1.115.022.320	Balance as of January 1, 2018
Laba bersih periode berjalan	-	-	-	-	-	-	-	-	-	76.316.544	76.316.544	10.174.954	86.491.498	Net profit for the period
Penghasilan (rugi) komprehensif lain	-	-	-	-	-	-	-	-	-	-	-	-	-	Other comprehensive income (loss)
Selisih kurs karena penjabaran laporan keuangan	37	-	-	-	(348.329)	-	-	-	-	-	-	(348.329)	-	Translation adjustments
Keuntungan yang belum direalisasi atas instrumen keuangan derivatif (hedging reserve) entitas asosiasi	14,37	-	-	4.120.701	-	-	-	-	-	-	-	4.120.701	-	Share in unrealized gain on derivative financial instrument (hedging reserve) of an associate
Jumlah laba komprehensif periode berjalan	-	-	-	4.120.701	-	(348.329)	-	-	-	-	-	3.772.372	-	Total comprehensive income for the period
Uang muka setoran modal dari kepentingan non-pengendali	37	-	-	-	-	-	-	-	-	-	-	(4.198.235)	(4.198.235)	Advance for share capital from non-controlling interest
Restrukturisasi PT Kuala Pelabuhan Indonesia	1c,37	-	-	-	-	-	-	1.637.108	-	-	-	1.637.108	(1.637.108)	Restructuring of PT Kuala Pelabuhan Indonesia
Dividen entitas anak	-	-	-	-	-	-	-	-	-	-	-	(12.609.000)	(12.609.000)	Dividends of subsidiaries
Dividen	56	-	-	-	-	-	-	-	-	(40.000.000)	(40.000.000)	-	(40.000.000)	Dividends
Saldo per 30 Juni 2018 (tidak diaudit)	56.892.154	253.826.135	1.382.620	7.816.296	(828.644)	1.796.732	57.184.360	1.631.379	5.312.496	581.271.361	966.284.889	182.194.066	1.148.478.955	Balance as of June 30, 2018 (unaudited)

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

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	2018 (Enam bulan/ Six months) (Tidak diaudit/ Unaudited) US\$	2017 (Enam bulan/ Six months) (Tidak diaudit/ Unaudited) US\$	
ARUS KAS DARI AKTIVITAS OPERASI			CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan dari pelanggan	1.500.036.449	425.931.517	Cash receipts from customers
Pengeluaran kas kepada pemasok	(866.383.583)	(301.966.077)	Cash paid to suppliers
Pengeluaran kas kepada direktur, komisaris dan karyawan	(110.226.564)	(70.917.365)	Cash paid to directors, commissioners and employees
Pembayaran royalti kepada pemerintah	(133.766.546)	-	Payment of royalty to government
Kas yang diperoleh dari operasi	389.659.756	53.048.075	Cash generated from operations
Penerimaan klaim pengembalian pajak	11.656.153	30.018.324	Receipt of claims for tax refund
Penghasilan bunga	6.221.798	1.884.985	Interest received
Pembayaran klaim pengembalian pajak	(9.022.970)	-	Payment of claims for tax refund
Pembayaran pajak penghasilan dan pajak lainnya	(208.347.146)	(14.153.981)	Income and other taxes paid
Pembayaran beban keuangan	(52.464.165)	(27.281.014)	Finance costs paid
Kas Bersih Diperoleh dari Aktivitas Operasi	137.703.426	43.516.389	Net Cash Provided by Operating Activities
ARUS KAS DARI AKTIVITAS INVESTASI			CASH FLOWS FROM INVESTING ACTIVITIES
Penerimaan dividen	7.435.615	15.045.418	Dividends received
Pelunasan piutang lain-lain dari pihak berelasi	3.708.799	1.675.336	Settlement of other accounts receivable from related parties
Hasil penjualan aset tetap dan aset tidak lancar dimiliki untuk dijual	213.136	1.095.838	Proceeds from sale of property and noncurrent assets held for sale
Perolehan aset tetap	(74.366.756)	(24.355.155)	Acquisitions of property, plant and equipment
Penempatan aset keuangan lainnya	(26.474.293)	(3.518.359)	Placement of other financial assets
Pembayaran uang muka untuk perolehan aset tetap	(3.283.165)	-	Advances paid for acquisition of property, vessels and equipment
Pembayaran aset eksplorasi dan evaluasi	(183.930)	-	Payment for exploration and evaluation assets
Perolehan properti pertambangan	(919.346)	-	Acquisitions of mining properties
Pembayaran uang muka dan aset tidak lancar lainnya	-	(489.002)	Payment advance and other current assets
Pencairan aset keuangan lainnya	11.354.258	3.792.372	Withdrawal of other financial assets
Penerimaan uang muka dan aset tidak lancar lainnya	-	20.672	Proceeds of advances and other non current assets
Hasil penjualan investasi pada entitas anak	-	7.501	Proceeds from sale of investments in subsidiaries
Kenaikan piutang lain-lain pada pihak berelasi	-	(4.596.162)	Increase in other accounts receivable to related parties
Kas Bersih Digunakan untuk Aktivitas Investasi	(82.515.682)	(11.321.541)	Net Cash Used in Investing Activities
ARUS KAS DARI AKTIVITAS PENDANAAN			CASH FLOWS FROM FINANCING ACTIVITIES
Penerimaan dari utang bank dan utang jangka panjang	56.547.541	45.332.435	Proceeds from bank loans and long-term loans
Penerimaan dari transaksi jual dan sewa balik	34.729.242	-	Proceeds from sale and leaseback transaction
Pembayaran utang bank, utang jangka panjang dan sewa pembiayaan	(114.184.273)	(143.846.449)	Payment of bank loans, long-term loans and lease liabilities
Pembayaran dividen oleh Perusahaan	(39.731.722)	-	Dividend payments by the Company
Pembayaran dividen entitas anak kepada kepentingan non-pengendali	(8.060.523)	-	Dividend payments by subsidiaries for non-controlling interest
Penerimaan (pengembalian) uang muka atas modal saham dari kepentingan non-pengendali	(4.198.235)	3.375.000	Proceeds (refund) from advance for share capital from non-controlling interests
Penerimaan dari penerbitan obligasi	-	264.173.200	Proceeds from bond issuance
Penerimaan utang lain-lain	-	690.224	Proceeds from other payables
Pelunasan utang obligasi	-	(171.427.000)	Settlement of bonds payable
Pembayaran biaya transaksi terkait penerbitan utang obligasi	-	(7.771.904)	Payment of transaction costs related to bond issuance
Kas Bersih yang Digunakan untuk Aktivitas Pendanaan	(74.897.970)	(9.474.494)	Net Cash Used in Financing Activities
(PENURUNAN) KENAIKAN BERSIH KAS DAN SETARA KAS	(19.710.226)	22.720.354	NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS
KAS DAN SETAWA KAS AWAL PERIODE	622.045.354	244.390.164	CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD
Pengaruh perubahan kurs mata uang asing	(2.749.937)	(97.889)	Effects of changes in foreign exchange rates
KAS DAN SETARA KAS AKHIR PERIODE	599.585.191	267.012.629	CASH AND CASH EQUIVALENTS AT END OF PERIOD

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

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