



PT JAPFA COMFEED INDONESIA Tbk

Wisma Millenia 7th Floor, Jl. MT. Haryono Kav. 16, Jakarta 12810, Indonesia

Tel: (62-21) 285 45 680 Fax: (62-21) 831 0309 Website: www.japfacomfeed.co.id

No. 022/JAPFA-OJK/LD-CS/II/2019

Jakarta, 28 Februari/February 2019

Kepada Yth./To:

Dewan Komisiner Otoritas Jasa Keuangan /

Commissioner Board of the Indonesia Financial Services Authority ("OJK")

Gedung Sumitro Djojohadikusumo,

Jl. Lapangan Banteng Timur No. 2-4, Jakarta 10710.

U.p/Attention : **Bpk/Mr. Ir. Hoesen, MM**

Kepala Eksekutif Pengawas Pasar Modal

Executive Head of Capital Market Supervisory

Hal: **Keterbukaan Informasi terkait Laporan Keuangan
Konsolidasian untuk Tahun Buku 2018 (Diaudit)
PT Japfa Comfeed Indonesia Tbk ("Perseroan")**

Re: **Disclosure of Information related to the Consolidated
Financial Report for the Financial Year 2018 (Audited)
of PT Japfa Comfeed Indonesia Tbk (the Company)**

Dengan hormat,

Dear Sir,

Dengan ini kami informasikan bahwa laporan keuangan konsolidasian Perseroan untuk tahun buku 2018 ("Laporan Keuangan Perseroan FY2018") sedang dalam proses audit oleh Akuntan Publik Independen.

We hereby inform that the Company's consolidated financial report for the financial year 2018 ("the Company FY2018 Financial Report") is still in audit process by Independent Public Accountant.

Sambil menunggu penyelesaian Laporan Keuangan Perseroan FY2018 yang diaudit, dengan ini kami informasikan laporan manajemen Perseroan untuk periode yang sama yang terdiri dari Laporan Posisi Keuangan Konsolidasian Perseroan dan Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian (sebagaimana terlampir).

Pending finalization of the Company FY2018 Financial Report that is being audited, we wish to provide extracts from the Company's management accounts for the same period being the Company's Consolidated Statements of Financial Position and Consolidated Statements of Profit or Loss and Other Comprehensive Income (as attached).

Keterbukaan ini dimaksudkan untuk memastikan keseragaman informasi mengingat laporan manajemen Perseroan yang tidak diaudit telah dikonsolidasikan dalam laporan keuangan yang tidak diaudit FY2018 Japfa Ltd, induk perusahaan Perseroan, yang harus diumumkan selambat-lambatnya pada tanggal 28 Februari 2019 di Bursa Efek Singapura.

This is to ensure parity of information because the unaudited management numbers of the Company have been consolidated into the unaudited FY2018 financial report of Japfa Ltd, its holding company, which must be and will be announced by 28 February 2019 on the Singapore Stock Exchange.

Demikian, kami sampaikan informasi ini. Terima kasih atas perhatian Bapak.

Thank you for your attention.

Hormat kami/Sincerely yours,

PT Japfa Comfeed Indonesia Tbk

JAPFA
PT JAPFA COMFEED INDONESIA Tbk

Maya Pradjono

Corporate Secretary

Tembusan/Copy to:

- Direktur PKP Sektor Riil Otoritas Jasa Keuangan/
Director of Real Sector PKP of Commissioner Board of Indonesia Financial Services Authority
- PT Bursa Efek Indonesia/Indonesia Stock Exchange
- PT Indonesian Capital Market Electronic Library (IcaMEL)

**PT JAPFA COMFEED INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2018 (TIDAK DIAUDIT)
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT JAPFA COMFEED INDONESIA Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION (UNAUDITED)
As of December 31, 2018
(Expressed in millions of Rupiah,
unless otherwise stated)**

	31 Desember 2018/ December 31, 2018 (Tidak Diaudit/ Unaudited)	31 Desember 2017/ December 31, 2017 Disajikan kembali/ As restated (Tidak Diaudit/ Unaudited)
ASET		
ASET LANCAR		
Kas dan setara kas	1.086.970	1.642.106
Surat-surat berharga	1.212	1.414
Piutang usaha		
Pihak berelasi	92.056	97.012
Pihak ketiga, neto	1.600.721	1.443.591
Piutang lain-lain	129.697	86.288
Persediaan biologis	1.531.491	1.533.691
Persediaan, neto	6.247.684	4.880.221
Aset biologis	1.058.969	917.995
Biaya dibayar dimuka	60.404	131.394
Uang muka	598.923	449.808
Pajak dibayar dimuka	7.682	5.805
TOTAL ASET LANCAR	12.415.809	11.189.325
ASET TIDAK LANCAR		
Tagihan restitusi pajak	394.037	340.446
Aset pajak tangguhan, neto	286.429	205.430
Investasi saham	76.520	76.520
Goodwill, neto	93.479	70.136
Tanaman perkebunan		
Tanaman produktif		
menghasilkan, neto	1.184	1.144
Tanaman produktif		
belum menghasilkan	1.176	1.300
Aset biologis	222.532	281.702
Uang muka pembelian aset tetap	414.550	336.121
Aset tetap, neto	7.951.910	7.209.432
Properti investasi, neto	49.463	45.361
Aset takberwujud, neto	41.795	27.321
Tanah yang belum dikembangkan	772.048	37.246
Aset tidak lancar lainnya	317.097	138.065
TOTAL ASET TIDAK LANCAR	10.622.220	8.770.224
TOTAL ASET	23.038.029	19.959.549

ASSETS
CURRENT ASSETS
Cash and cash equivalents
Marketable securities
Trade receivables
Related parties
Third parties, net
Other receivables
Biological inventories
Inventories, net
Biological assets
Prepaid expenses
Advanced payments
Prepaid tax
TOTAL CURRENT ASSETS
NON-CURRENT ASSETS
Claims for tax refund
Deferred tax assets, net
Investment in shares
Goodwill, net
Plantation assets
Mature plantations, net
Immature plantations
Biological assets
Advance for purchase of property,
plant and equipment
Property, plant and equipment, net
Investment properties, net
Intangible assets, net
Land for development
Other non-current assets
TOTAL NON-CURRENT ASSETS
TOTAL ASSETS



**PT JAPFA COMFEED INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2018 (TIDAK DIAUDIT)
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT JAPFA COMFEED INDONESIA Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION (continued)
As of December 31, 2018 (UNAUDITED)
(Expressed in millions of Rupiah,
unless otherwise stated)**

	31 Desember 2018/ December 31, 2018 (Tidak Diaudit/ Unaudited)	31 Desember 2017/ December 31, 2017 Disajikan kembali/ As restated (Tidak Diaudit/ Unaudited)
LIABILITAS DAN EKUITAS		
LIABILITAS		
LIABILITAS JANGKA PENDEK		
Utang bank jangka pendek	1.170.106	797.201
Utang usaha		
Pihak berelasi	1.872.028	1.432.548
Pihak ketiga	1.577.210	1.783.455
Utang lain-lain		
Pihak ketiga	327.212	281.757
Liabilitas derivatif	50.576	-
Utang pajak	447.970	177.397
Beban akrual	253.937	181.949
Liabilitas imbalan kerja		
jangka pendek	253.590	47.507
Uang muka dari pelanggan	50.347	66.636
Utang jangka panjang yang		
jatuh tempo dalam satu tahun		
Utang bank jangka panjang	51.975	-
Pembiayaan atas perolehan		
aset tetap	1.061	1.043
Utang sewa pembiayaan	1.723	147
Utang obligasi	846.742	-
TOTAL LIABILITAS		
JANGKA PENDEK	6.904.477	4.769.641
LIABILITAS JANGKA PANJANG		
Liabilitas pajak tangguhan, neto	12.347	14.314
Liabilitas imbalan kerja		
jangka panjang	1.039.619	1.241.178
Utang jangka panjang setelah		
dikurangi bagian yang jatuh		
tempo dalam satu tahun		
Utang bank jangka panjang	179.084	-
Pembiayaan atas perolehan		
aset tetap	310	870
Utang sewa pembiayaan	3.136	10
Utang obligasi	4.684.246	5.271.496
TOTAL LIABILITAS		
JANGKA PANJANG	5.918.742	6.527.868
TOTAL LIABILITAS	12.823.219	11.293.949

LIABILITIES AND EQUITY
LIABILITIES
CURRENT LIABILITIES
Short-term bank loans
Trade payables
Related parties
Third parties
Other payables
Third parties
Derivative liability
Taxes payable
Accrued expenses
Short-term employee
benefits liability
Advances from customers
Current maturity of
long-term debts
Long-term bank loans
Loans to finance acquisition of
property, plant and equipment
Finance lease payables
Bonds payable
TOTAL CURRENT LIABILITIES
NON-CURRENT LIABILITIES
Deferred tax liabilities, net
Long-term employee benefits
liabilities
Long-term debts, net of
current maturities
Long-term bank loans
Loans to finance acquisition of
property, plant and equipment
Finance lease payables
Bonds payable
TOTAL NON-CURRENT
LIABILITIES
TOTAL LIABILITIES



**PT JAPFA COMFEED INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2018 (TIDAK DIAUDIT)
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT JAPFA COMFEED INDONESIA Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION (continued)
As of December 31, 2018 (UNAUDITED)
(Expressed in millions of Rupiah,
unless otherwise stated)**

	31 Desember 2018/ December 31, 2018 (Tidak Diaudit/ Unaudited)	31 Desember 2017/ December 31, 2017 Disajikan kembali/ As restated (Tidak Diaudit/ Unaudited)
EKUITAS		
EKUITAS YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK		
Modal saham		
Modal dasar -		
15.000.000.000 saham		
Seri A dengan nilai nominal		
Rp200 (dalam Rupiah penuh)		
per saham dan 85.000.000.000		
saham Seri B dengan		
nilai nominal Rp40		
(dalam Rupiah penuh)		
per saham		
Modal ditempatkan dan		
disetor - 8.814.985.201 saham		
Seri A per 31 Desember 2018		
dan 8.498.932.910 saham Seri A		
per 31 Desember 2017		
dengan nilai nominal		
Rp200 (dalam Rupiah penuh)		
per saham dan 2.911.590.000		
saham Seri B dengan		
nilai nominal Rp40		
(dalam Rupiah penuh)		
per saham pada 31 Desember 2018,		
dan 31 Desember 2017	1.879.461	1.816.250
Tambahan modal disetor, neto	1.691.782	1.451.977
Saham treasuri -		
9.398.000 saham per		
31 Desember 2018 dan		
24.364.940 saham per		
31 Desember 2017	(9.205)	(23.857)
Cadangan saham bonus	4.416	-
Selisih nilai transaksi dengan		
kepentingan nonpengendali	(98.292)	(98.284)
Selisih kurs atas penjabaran		
laporan keuangan	30.203	20.720
Saldo laba		
Telah ditentukan penggunaannya	248.000	228.000
Belum ditentukan penggunaannya	5.861.050	4.701.979
Subtotal	9.607.415	8.096.785
Kepentingan nonpengendali	607.394	565.255
TOTAL EKUITAS	10.214.809	8.662.040
TOTAL LIABILITAS DAN EKUITAS	23.038.028	19.959.549

EQUITY
EQUITY ATTRIBUTABLE TO THE EQUITY HOLDERS OF THE PARENT COMPANY
Share capital
Authorized -
15,000,000,000 Series A
shares at par value of
Rp200 (in full Rupiah) and
85,000,000,000 Series B
shares at par value of
Rp40 (in full Rupiah)
Issued and fully paid -
8,814,985,201 Series A
shares at December 31 2018 and
8,498,932,910 Series A shares at
December 31, 2017
at par value of
Rp200 (in full Rupiah)
and 2,911,590,000
Series B shares
at par value of
Rp40 (in full Rupiah)
at December 31, 2018,
and December 31, 2017
Additional paid-in capital, net
Treasury stocks -
9,398,900 shares as of
December 31, 2018 and
24,364,940 shares as of
December 31, 2017
Share performance plan reserve
Differences arising from
transactions with
non-controlling interests
Exchange differences arising from
financial statements translation
Retained earnings
Appropriated
Unappropriated
Sub-total
Non-controlling interests
TOTAL EQUITY
TOTAL LIABILITIES AND EQUITY

**PT JAPFA COMFEED INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2018 (TIDAK DIAUDIT)
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT JAPFA COMFEED INDONESIA Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
For the Year Ended December 31, 2018
(UNAUDITED)
(Expressed in millions of Rupiah,
unless otherwise stated)**

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
	2018	2017	
	(Tidak Diaudit/ Unaudited)	Disajikan kembali/ As restated (Tidak Diaudit/ Unaudited)	
PENJUALAN NETO	34.012.965	29.602.688	NET SALES
BEBAN POKOK PENJUALAN	(26.804.578)	(24.585.704)	COST OF GOOD SOLD
LABA BRUTO	7.208.387	5.016.984	GROSS PROFIT
Beban penjualan dan pemasaran	(836.629)	(736.878)	Selling and marketing expenses
Beban umum dan administrasi	(2.647.489)	(2.125.119)	General and administrative expenses
Pendapatan lainnya	317.889	288.411	Other income
Beban lainnya	(198.279)	(198.841)	Other expenses
LABA USAHA	3.843.879	2.244.557	PROFIT FROM OPERATIONS
Pendapatan keuangan	39.427	34.477	Finance income
Biaya keuangan	(793.467)	(568.980)	Finance costs
LABA SEBELUM PAJAK PENGHASILAN	3.089.839	1.710.054	PROFIT BEFORE INCOME TAX
Beban pajak penghasilan, neto	(836.638)	(666.950)	Income tax expense, net
LABA TAHUN BERJALAN	2.253.201	1.043.104	PROFIT FOR THE YEAR



**PT JAPFA COMFEED INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2018 (TIDAK DIAUDIT)
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT JAPFA COMFEED INDONESIA Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
For the Year Ended December 31, 2018
(UNAUDITED)
(Expressed in millions of Rupiah,
unless otherwise stated)**

Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31			
	2018 (Tidak Diaudit/ Unaudited)	2017 Disajikan kembali/ As restated (Tidak Diaudit/ Unaudited)	
Penghasilan komprehensif lain:			Other comprehensive income:
Pos yang tidak akan direklasifikasi ke laba rugi: Pengukuran kembali liabilitas imbalan kerja	228.306	(155.616)	Items that will not be reclassified to profit or loss: Remeasurements on employee benefits liability
Pos yang akan direklasifikasi ke laba rugi: Selisih kurs atas penjabaran laporan keuangan	12.644	(81)	Item that may be reclassified to profit and loss: Exchange differences from translation of financial statements
Penghasilan komprehensif lain tahun berjalan	240.950	(155.697)	Other comprehensive income for the year
Pajak penghasilan terkait	(60.960)	31.832	Income tax effect
Penghasilan komprehensif lain tahun berjalan setelah pajak	179.990	(123.865)	Other comprehensive income for the year, net of tax
TOTAL PENGHASILAN KOMPREHENSIF TAHUN BERJALAN	2.433.191	919.239	TOTAL COMPREHENSIVE INCOME FOR THE YEAR
LABA TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA:			PROFIT FOR THE YEAR ATTRIBUTABLE TO:
Pemilik entitas induk	2.167.961	933.169	Owners of the parent
Kepentingan nonpengendali	85.240	109.935	Non-controlling interests
TOTAL	2.253.201	1.043.104	TOTAL
TOTAL PENGHASILAN KOMPREHENSIF TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA:			TOTAL COMPREHENSIVE INCOME FOR THE YEAR ATTRIBUTABLE TO:
Pemilik entitas induk	2.342.952	812.857	Owners of the parent
Kepentingan nonpengendali	90.239	106.382	Non-controlling interests
TOTAL	2.433.191	919.239	TOTAL
LABA PER SAHAM DASAR YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK (Angka Penuh dalam Rupiah)	187	82	BASIC EARNINGS PER SHARE ATTRIBUTABLE TO THE OWNERS OF THE PARENT (Full Amount in Rupiah)