

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
As of December 31, 2015, 2014 and January 1, 2014/ December 31, 2013
(Expressed In Full Rupiah, Unless Otherwise Stated)

ASSETS	December 31, 2015	December 31, 2014	January 1, 2014/ December 31, 2013
	Rp	Rp	Rp
Current Assets			
Cash and Cash Equivalents	1,839,366,003,277	3,582,643,822,338	1,855,051,780,961
Trade Accounts Receivable			
Third Parties	1,424,217,469,472	947,553,882,292	769,239,450,809
Related Parties	10,130,038,169	3,549,747,604	2,432,208,891
Available-for-Sale Financial Assets	5,869,063,440,408	5,502,958,263,108	5,109,971,815,786
Other Current Financial Assets	2,928,088,914,567	2,607,722,891,057	1,668,510,672,464
Inventories	20,458,990,316,986	16,579,175,843,160	13,894,009,358,067
Prepaid Taxes	817,415,175,234	621,469,444,851	576,053,458,431
Prepaid Expenses	229,665,665,157	196,903,364,687	137,858,917,501
Total Current Assets	33,576,937,023,270	30,041,977,259,097	24,013,127,662,910
Non-Current Assets			
Due from Related Parties Non-Trade	37,093,485,060	14,788,363,567	9,737,396,584
Other Non-Current Financial Assets	754,183,530,989	619,925,241,308	518,798,100,269
Investments in Associates	153,843,414,817	123,283,762,281	130,431,496,396
Investments in Joint Venture	231,427,318,896	--	--
Investment Property	417,000,308,256	310,304,754,503	306,361,105,208
Property and Equipment	2,731,532,523,878	3,208,762,510,252	2,810,892,282,327
Intangible Assets	534,930,482,004	528,286,450,588	337,549,685,494
Deferred Tax Assets	46,950,367,278	63,918,907,644	52,650,149,802
Advances	1,429,931,761,310	1,709,940,393,608	1,456,429,749,828
Land for Development	1,369,680,864,310	1,136,227,496,536	1,611,411,858,630
Other Non-Current Non-Financial Assets	43,067,097,981	98,961,735,218	60,968,278,381
Total Non-Current Assets	7,749,621,154,779	7,814,399,615,505	7,295,230,100,919
TOTAL ASSETS	41,326,558,178,049	37,856,376,874,602	31,308,357,763,829
LIABILITIES AND EQUITY			
LIABILITIES			
Current Liabilities			
Trade Accounts Payable - Third Parties	782,916,296,824	404,174,297,491	397,748,177,608
Accrued Expenses	1,006,468,547,643	1,129,923,477,800	557,317,185,591
Taxes Payable	228,973,968,765	648,190,083,093	253,597,145,454
Short-Term Employment Benefits Liabilities	12,171,380,895	18,383,620,765	13,318,752,901
Short-Term Bank Loans	962,173,564,967	173,540,195,011	4,927,167,196
Current Portion of Long-Term Bank Loans	48,261,246,570	12,435,856,488	11,792,174,233
Other Current Financial Liabilities	339,865,932,700	408,790,491,164	300,183,744,169
Advances from Customers	863,192,440,180	2,523,984,487,387	3,076,033,864,066
Deferred Income	480,093,178,686	362,175,439,809	112,750,964,416
Deferred Gain on Sale and Leaseback Transactions	132,766,996,702	127,287,435,838	119,033,248,421
Total Current Liabilities	4,856,883,553,932	5,808,885,384,846	4,847,272,424,055
Non-Current Liabilities			
Long-Term Bank Loans	471,749,633,437	30,525,083,739	42,960,940,232
Due to Related Parties Non-Trade	7,528,997,776	3,379,278,119	3,828,292,119
Bonds Payable	10,883,059,011,816	9,780,611,296,551	7,747,839,607,892
Other Non-Current Financial Liabilities	85,551,631,230	67,387,383,763	50,996,677,731
Long-Term Employment Benefits Liabilities	311,085,515,426	255,676,668,775	199,028,214,728
Deferred Tax Liabilities	39,593,675,631	28,147,868,966	11,963,104,371
Advances from Customers	4,348,551,967,369	2,695,672,067,330	2,245,662,396,406
Deferred Income	359,098,632,304	418,009,418,689	715,824,259,042
Deferred Gain on Sale and Leaseback Transactions	1,046,691,000,786	1,147,252,565,727	1,274,494,531,641
Total Non-Current Liabilities	17,552,910,065,775	14,426,661,631,659	12,292,618,024,162
Total Liabilities	22,409,793,619,707	20,235,547,016,505	17,139,890,448,217
EQUITY			
Equity Attributable to Owner of the Parent			
Capital Stock			
Par Value - Rp100			
Authorized Capital - 64,000,000,000 shares			
Issued and Fully Paid - 23,077,689,619 shares	2,307,768,961,900	2,307,768,961,900	2,307,768,961,900
Additional Paid-in Capital - Net Difference in Transactions with Non-Controlling Interest	4,063,148,621,880	4,063,148,621,880	4,063,148,621,880
Other Equity Components	1,551,184,427,661	529,570,372,012	(185,773,768,543)
Treasury Stock	1,105,101,368,218	1,105,101,368,218	1,105,101,368,218
Retained Earnings	7,101,438,271,572	6,958,145,679,167	4,731,190,705,608
Other Comprehensive Income	482,023,339,014	840,369,302,174	978,701,350,944
Total Equity Attributable to Owner of the Parent	16,394,140,876,451	15,587,580,191,557	12,783,613,126,213
Non-Controlling Interests	2,522,623,681,891	2,033,249,666,540	1,384,854,189,399
Total Equity	18,916,764,558,342	17,620,829,858,097	14,168,467,315,612
TOTAL LIABILITIES AND EQUITY	41,326,558,178,049	37,856,376,874,602	31,308,357,763,829

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the Years Ended December 31, 2015 and 2014
(Expressed In Full Rupiah, Unless Otherwise Stated)

	2015	2014
	Rp	Rp
REVENUES		
Final Tax Expenses	8,910,177,991,351	11,655,041,747,007
	(206,527,925,189)	(372,429,257,496)
NET REVENUES	8,703,650,066,162	11,282,612,489,511
COST OF REVENUES	(4,791,656,100,182)	(6,257,864,110,188)
GROSS PROFIT	3,911,993,965,980	5,024,748,379,323
Operating Expenses	(2,391,092,211,267)	(2,119,155,611,804)
Other Income	240,033,522,464	595,445,979,296
Other Expenses	(270,802,658,223)	(63,467,956,030)
PROFIT FROM OPERATIONS	1,490,332,618,954	3,437,770,790,785
Financial Charges - Net	(177,007,309,352)	(122,050,717,802)
Loss on Disposal of Available for Sale Financial Assets	(15,437,851,660)	--
Share in the Profit (Loss) of Associates and Joint Venture	(13,057,606,802)	8,239,143,222
PROFIT BEFORE TAX	1,284,829,851,140	3,323,959,216,205
Tax Expenses	(260,709,216,880)	(184,007,957,716)
PROFIT FOR THE YEAR	1,024,120,634,260	3,139,951,258,489
OTHER COMPREHENSIVE INCOME		
Other Comprehensive Income Items that will not be Reclassified Subsequently to Profit or Loss:		
Loss from Remeasurement of Defined Benefits Plan	(8,914,005,266)	(19,048,967,529)
Portion of Remeasurement of Defined Benefit Plan of Associates	(1,200,516,326)	--
Income Tax Related to Items that will not be Reclassified Subsequently to Profit or Loss	(4,477,863,145)	6,051,181,862
Other Comprehensive Income Items that will be Reclassified Subsequently to Profit or Loss:		
Gain (Loss) from Translation of Financial Statements	(244,573,137,843)	117,468,872,709
Loss on Remeasurement in Fair Value of Available-for-Sale Financial Assets	(132,627,182,959)	(255,800,921,479)
Reclassification Adjustment on Loss Available-for-Sale Financial Assets in Profit and Loss	(15,437,851,660)	--
Income Tax Related to Items that will be Reclassified Subsequently to Profit or Loss	24,057,826	--
OTHER COMPREHENSIVE LOSS FOR THE YEAR	(407,206,499,374)	(151,329,834,437)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	616,914,134,886	2,988,621,424,052
Profit for the Year Attributable to:		
Owner of the Parent	535,393,802,755	2,556,247,574,832
Non-Controlling Interests	488,726,831,505	583,703,683,657
Total Comprehensive Income for the Year Attributable to:	1,024,120,634,260	3,139,951,258,489
Owner of the Parent	148,483,248,571	2,408,622,924,789
Non-Controlling Interests	468,430,886,315	579,998,499,263
EARNINGS PER SHARE		
Basic, Profit for the Year Attributable to Ordinary Shareholders of the Parent	23.51	112.26

Notes:

- Consolidated Financial Statements for the years ended December 31, 2015, 2014 and January 1, 2014/ December 31, 2013 were audited by Public Accounting Firm Amir Abadi Jusuf, Aryanto, Mawar and Partner (Member Firm of RSM International) with Unqualified Opinion.
- Earnings per share are calculated by dividing Net Income with outstanding weighted average common shares amounting to 22,771,585,119 shares as of December 31, 2015 and 2014.
- The Company restated certain accounts in Consolidated Statements of Financial Position as of December 31, 2015, 2014 and January 1, 2014/ December 31, 2013 and Consolidated Statements of Profit or Loss and Other Comprehensive Income for the year ended December 31, 2014 with respect to the adoption of PSAK 24 (revised 2013) and PSAK 66 (revised 2013).

CONSOLIDATED STATEMENTS OF CASH FLOWS
For the Years Ended December 31, 2015 and 2014
(Expressed In Full Rupiah, Unless Otherwise Stated)

	2015	2014
	Rp	Rp
CASH FLOWS FROM OPERATING ACTIVITIES		
Collections from Customers	8,638,670,900,068	10,927,339,727,633
Payments to Suppliers and Third Parties	(8,597,735,478,623)	(7,668,327,899,230)
Payments to Employees	(1,364,088,264,631)	(1,288,080,174,631)
Interest Received	83,693,332,829	64,860,824,565
Tax Payments	(607,270,745,153)	(450,403,061,640)
Interest Payments	(863,970,420,919)	(798,918,462,470)
Net Cash Provided by (Used in) Operating Activities	(2,710,700,676,429)	786,471,154,227
CASH FLOWS FROM INVESTING ACTIVITIES		
Property and Equipment and Software Disposal	86,214,960	665,198,588
Acquisition	(496,606,674,144)	(625,009,364,434)
Receipt of Hotel and Hospital Performance Guarantee	120,000,000,000	156,000,000,000
Acquisition of Investment Property	(8,304,892,095)	(21,460,468,648)
Receipt of Dividend	190,006,743,444	247,350,342,124
Placement of Investments in Bond	(10,000,000,000)	--
Placement of Investments in Promissory Notes	(10,206,914,400)	--
Acquisition Share of Non-Controlling Interest in Subsidiaries	(40,692,527,564)	(45,030,000,000)
Disposal of Available for Sale Financial Assets	62,139,466,275	--
Placement of Restricted Funds	(124,258,289,881)	(101,127,141,039)
Placement of Investments in Joint Venture	(213,357,207,223)	--
Acquisition of Subsidiaries, Net of Cash Acquired	--	(208,052,418,790)
Disposal of Share in Subsidiary	1,136,800,000,000	858,000,000,000
Placement of Investments in Mutual Fund	(43,000,000,000)	--
Placement of Investments in Association	(38,589,000,000)	--
Disposal of Investments in Association	--	15,295,000,000
Placement of Investments and Advances	(319,197,200,722)	(626,756,261,175)
Net Cash Provided by (Used in) Investing Activities	204,819,718,850	(350,125,113,374)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Bond Issuance	--	1,716,600,000,000
Received	--	--
Issuance Cost	--	(127,071,741,361)
Proceeds from Capital Raising through Initial Public Offering of Subsidiary	--	(1,899,274,884)
Stock Issuance Cost	--	--
Received from Short-Term Bank Loans	788,633,369,956	168,613,027,815
Payment to Related Parties - net	(18,155,401,836)	(5,499,980,983)
Dividend Distribution to:		
Owners of the Parent	(380,000,000,000)	(320,000,000,000)
Non-Controlling Interest	(137,465,876,654)	(29,228,373,877)
Received from Non-Controlling Interest	23,410,000,000	--
Long-Term Bank Loans		
Received	531,781,227,414	--
Payments	(54,731,287,634)	(81,381,882,713)
Net Cash Provided by Financing Activities	753,472,031,246	1,320,131,773,997
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,752,408,926,333)	1,756,477,814,850
Effect of Foreign Exchange on Cash and Cash Equivalents at the End of the Year	9,131,107,272	(28,885,773,473)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	3,582,643,822,338	1,855,051,780,961
CASH AND CASH EQUIVALENTS AT END OF YEAR	1,839,366,003,277	3,582,643,822,338

Tangerang, March 3, 2016
PT LIPPO KARAWACI Tbk
S.E. & O.
DIREKSI