

Corporate Information

- **BUMI REPORTS USD 162.3 MILLION PROFIT IN FIRST SEMESTER**
- **POSITIVE PROFIT SWING BY USD 183.1 MILLION YOY**
- **CONSOLIDATED REVENUE INCREASES TO USDS 2,344 MILLION**
- **COAL PRICE 37.6% HIGHER**
- **\$2.6 BILLION DEBT REDUCTION ON TRACK**

Jakarta, 2 August 2017

The Company has published its unaudited Semester I Financials on IDX Website and summary in Suara Pembaruan on 31 July 2017.

BUSINESS TURNAROUND

The Company has reported a net income (attributable to owners of parent) of \$162.3 million in 1H17 compared with a corresponding loss of \$20.8 million in 1H16, or a positive profit swing by \$183.1 million, year on year.

In FY'16, the Company turned around to a net attributable income of \$67.7 million.

FINANCIAL REPORTING

The Company has reported its H1'17 financials based on PSAK 66 of IAI on Joint Venture Agreements and, hence, does not consolidate KPC and Arutmin. 51% KPC and 70% Arutmin stakes that Bumi holds is equity accounted.

However, for ease of understanding, the company also provides internal estimates of the full consolidated figures including full contribution from KPC and Arutmin for comparison.

Your attention is invited to para 40 (page 178 - 179) in notes to the Company's unaudited 1H'17 financials for detailed explanation and the estimated consolidated figures – Appendix 2.

FINANCIAL HIGHLIGHTS ON FULL CONSOLIDATION BASIS

1H'17 financial highlights on full consolidation basis (including 100% KPC & Arutmin)

- Sales Revenue is \$2,344 million
- Operating Income is \$473 million

- Profit Before Tax is \$545 million
- Consolidated Net Income is \$248.1 million in 1H17
- Net Income (after adjustment for non controlling interest) is \$162.3 million compared with loss of \$20.8 million in 1H16, or a positive profit swing by \$183.1 million

The consolidated numbers are internal estimates of the Company, subject to reconciliation processes.

OPERATING HIGHLIGHTS ON FULL BASIS

Appendix 1 provides the operating metrics for 1H'17 vs 1H'16 on full consolidation basis (100% KPC & Arutmin) subject to reconciliation.

- Coal mined was higher by 0.9% at 40.2 million tons in 1H'17 compared with 1H16
Unusually, heavy rains impacted production
- Coal sales relatively flat at 41.5 million tons in 1H'17 compared with 1H'16
- Combined Strip Ratio reduced by 4.5% to 7.2 in 1H'17 compared with 1H'16

However.

- Coal Price increased to \$54.8/ton in 1H17 compared with \$39.8/ton in 1H16 – or an increase by 37.6%
- In 2Q17 the realized Coal Price was \$55.8/ton compared with \$39.7/ton in 1H16 or an increase by 40.3%

The increase in Coal Price by \$15/ton yoy resulted in Sales Revenue of \$2,344 million in 1H17 – several times higher yoy.

OUTLOOK FOR 2017

There is indication of continuing rise in Coal price presently this augurs well for prospects of the Company for rest of the year.

The Company has been able to increase inventory since end 2016 and expects to improve output and shipments in 2H17 as rains subside and the additional efficiency measures taken.

For the present there is no change in Guidance of 5% increase in Coal Mined and minimum 30% increase in Coal Price compared with FY16.

COMPANY UPDATES

- Bumi held its Annual General Meeting 2016 followed by an Extra Ordinary General Meeting on 16 June 2017. All resolutions were approved by shareholders including:-
 - The Appointment of 8 new Board Members, including 6 from lenders
 - Approval to Management and Employee Stock Option Scheme
- The \$2.6 billion rights issue including OWK's for MCB's successfully closed on 27 July 2017
- Deadline for acceptance of EOM's (Exchange Offer Memorandum) has been extended to 4 Aug' 17 and allotted to eligible lenders through their Standby Buyer by end Aug' 17.
- The restructuring impact is expected to be reflected in 3Q' 17 Financials.

STAKEHOLDER ENGAGEMENT

- Attended JP Morgan Emerging Markets Conference, Miami, on 1 & 2 March 2017
- Presented at Indonesia Corporate Action Forum at The Indonesian Stock Exchange on 22 March 2017
- Attended Credit Suisse Asia Investment Conference, Hong Kong, on 29 & 30 March 2017
- Presented at The Indonesia Stock Community Gathering for Rising Stars in Surabaya on 9 April 2017
- Attended JP Morgan Non Deal Roadshow to Hong Kong and Singapore on 12 & 13 June 2017
- Attending Credit Suisse 2nd Annual Conference in Singapore on 7 – 8 August 2017
- Attending Maybank KimEng Roadshow to Kuala Lumpur on 10 August 2017
- Confirmed for JP Morgan Credit & Equities Emerging Markets Conference in London on 3 - 5 October 2017
- On line interface with local Investor and Media for proactive Company updates and clarify strategy
- Site visits to coal mines are being arranged for stakeholders

Enc. : - Financial Notes - paragraph 40 (page 178 - 179)
- Operational Summary (ON FULL BASIS) - Unaudited - 1H 2017

For further information, please contact:

Dileep Srivastava

Director & Corporate Secretary

PT Bumi Resources Tbk.

Tel (62-21) 5794 2080

Fax (62-21) 5794 2070

email dileep@bumiresources.com

www.bumiresources.com

Financial Notes - paragraph 40 (page 178 - 179)

40. INFORMASI KEUANGAN TAMBAHAN
40. SUPPLEMENTARY FINANCIAL INFORMATION

Dewan Standar Akuntansi Keuangan Indonesia menerbitkan PSAK No. 66 (Revisi 2015), "Pengaturan Bersama" yang berlaku untuk tahun buku yang dimulai pada atau setelah 1 Januari 2015. Grup telah mengadopsi standar ini sesuai dengan ketentuan transisi yang disyaratkan dalam PSAK No. 66 (Revisi 2015).

Penerapan PSAK No. 66 "Pengaturan Bersama", menyebabkan beberapa entitas yang sebelumnya dikonsolidasi menjadi tidak lagi dikonsolidasi. Informasi tambahan disajikan di bawah ini dengan tujuan kejelasan dan kemudahan pemahaman kepada pemangku kepentingan atas dampak terhadap laporan keuangan konsolidasi sebelum dan sesudah penerapan PSAK No. 66:

The Indonesian Financial Accounting Standards Board issued PSAK No. 66 (Revised 2015), "Joint Arrangements" which is applied for financial years beginning and or after January 1, 2015. The Group have adopted this standard in accordance with the provisions of PSAK No. 66 (Revised 2015).

Implementation of PSAK No. 66 "Joint Arrangements", affected to certain subsidiaries which previously consolidated become unconsolidated. Supplementary information was presented below for purposes of clarity and ease of understanding to the stakeholders impact to the consolidated financial statements pre-adoption and post-adoption of PSAK No. 66:

	30 Juni/June 30, 2017		
	Metode Konsolidasi/ Consolidation Method	Setelah PSAK 66 After PSAK 66	
ASET			ASSETS
ASET LANCAR			CURRENT ASSETS
Aset Lancar	2.083.888.223	1.166.777.193	Current Assets
Aset Tidak Lancar	2.714.275.281	1.961.362.346	Non-Current Assets
TOTAL ASET	4.798.163.504	3.128.139.539	TOTAL ASSETS
LIABILITAS DAN EKUITAS			LIABILITIES AND EQUITY
Liabilitas Jangka Pendek	2.103.751.673	461.195.888	Current Liabilities
Liabilitas Jangka Panjang	4.798.434.644	5.073.929.403	Non-Current Liabilities
Total Liabilitas	6.902.186.317	5.535.125.291	Total Liabilities
EKUITAS			EQUITY
Ekuitas yang Dapat Diatribusikan kepada Pemilik Entitas Induk			Equity Attributable to the Owners of the Parent
Modal saham	1.614.650.269	1.614.650.269	Capital stock
Tambahan modal disetor - neto	(669.090.713)	(669.090.713)	Additional paid-in capital - net
Saham beredar yang diperoleh kembali	(34.159.759)	(34.159.759)	Treasury stock
Selisih transaksi perubahan ekuitas			Difference in the change in equity
Entitas Anak/entitas asosiasi	(617.969.053)	(617.969.053)	transaction of a Subsidiary/associate
Selisih transaksi perubahan ekuitas			Difference in the change in equity
Entitas pengendalian bersama	(306.833.020)	(306.833.020)	transaction in jointly controlled entities
Cadangan modal lainnya	(9.979.631)	(9.979.631)	Other capital reserves
Saldo defisit	(3.127.188.329)	(3.127.188.329)	Deficit
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk	(3.150.570.236)	(3.150.570.236)	Equity attributable to the owners of the parent
Kepentingan Nonpengendali	1.046.547.423	743.584.484	Non-controlling Interest
Ekuitas - Neto	(2.104.022.813)	(2.406.985.752)	Equity - Net
TOTAL LIABILITAS DAN EKUITAS	4.798.163.504	3.128.139.539	TOTAL LIABILITIES AND EQUITY

40. INFORMASI KEUANGAN TAMBAHAN
(Lanjutan)

40. SUPPLEMENTARY FINANCIAL
INFORMATION (Continued)

	30 Juni/June 30, 2017 (Enam bulan/Six months)		
	Metode Konsolidasi/ Consolidation Method	Setelah PSAK 66 After PSAK 66	
PENDAPATAN	2.344.013.969	15.600.000	REVENUES
BEBAN POKOK PENDAPATAN	1.668.792.732	--	COST OF REVENUES
LABA BRUTO	675.221.237	15.600.000	GROSS PROFIT
BEBAN USAHA	202.055.285	17.653.738	OPERATING EXPENSES
LABA (RUGI) USAHA	473.165.952	(2.053.738)	OPERATING INCOME (LOSS)
PENDAPATAN LAIN-LAIN - NETO	71.704.543	150.669.651	OTHER INCOME - NET
LABA SEBELUM BEBAN PAJAK PENGHASILAN	544.870.495	148.615.913	INCOME BEFORE INCOME TAX EXPENSE
MANFAAT PAJAK PENGHASILAN	(296.806.025)	2.745	INCOME TAX BENEFIT
LABA NETO	248.064.470	148.618.658	NET INCOME
Total Laba Tahun Berjalan Yang Dapat Distribusikan Kepada:			Total Net Income Attributable To:
Pemilik Entitas Induk	162.254.027	162.254.027	Owners of the Parent Company
Kepentingan Non-Pengendali	85.810.443	(13.635.369)	Non-Controlling Interests
	248.064.470	148.618.658	

Operational Summary (ON FULL BASIS) - Unaudited

		Q1-17	Q2-17	Q2-16	QoQ	1H-17	1H-16	YoY
KPC								
Overburden	mbcm	113.6	121.0	130.1	-7.0%	234.6	257.8	-9.0%
Strip ratio	bcm/tmined	8.1	8.4	9.3	-10.1%	8.2	9.2	-11.0%
Coal Mined	mt	14.1	14.5	14.0	3.5%	28.5	27.9	2.2%
Coal Sales	mt	14.2	14.5	14.9	-2.8%	28.6	29.7	-3.5%
FOB Prices*	\$/t	63.7	64.2	45.7	40.4%	63.9	46.3	38.1%
ARUTMIN								
Overburden	mbcm	29.9	23.7	22.4	5.7%	53.6	41.3	29.6%
Strip ratio	bcm/tmined	4.9	4.3	4.0	7.2%	4.6	3.5	32.5%
Coal Mined	mt	6.1	5.6	5.6	-1.4%	11.7	11.9	-2.2%
Coal Sales	mt	6.8	6.0	5.7	6.5%	12.8	12.3	4.8%
FOB Prices*	\$/t	33.6	35.6	24.1	47.9%	34.5	24.2	42.7%
COMBINED								
Overburden	mbcm	143.4	144.7	152.5	-5.1%	288.2	299.1	-3.7%
Strip Ratio	bcm/tmined	7.1	7.2	7.8	-7.1%	7.2	7.5	-4.5%
Coal Mined	mt	20.2	20.0	19.6	2.1%	40.2	39.8	0.9%
Coal Sales	mt	21.0	20.5	20.5	-0.2%	41.5	41.9	-1.1%
FOB Prices*	\$/t	53.9	55.8	39.7	40.3%	54.8	39.8	37.6%

*subject to reconcillation process