

PT ENERGY RESOURCES
Financial Statements
For the year ended March 31, 2016

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INDEPENDENT AUDITORS' REPORT

Ref. : R-029/ER-KPS/SYM03/IV/2015

**The Shareholders, Boards of Commissioners and Directors
PT Energy Resources**

We have audited the accompanying financial statements of PT Energy Resources (the Company)", which comprise the statement of financial position as of March 31, 2016, and the statements of profit or loss and other comprehensive income, changes in equity, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of such financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

KANAKA PURADIREDJA, SUHARTONO

Public Accountants, Tax and Business Advisory Services

Opinion

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of PT Energy Resources as of March 31, 2016, and its financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.



Syamsudin 
NRAP. 0209

April 21, 2016

Ref. : R-029/ER-KPS/SYM03/IV/2015



PT. Energy Resources

Graha Mustika Ratu Lt.3,
Jl. Gatot Subroto Kav. 74-75 Jakarta Selatan, 12870
Telp: 021- 8306537- 8306558 - 8307420 – 8307406
Fax : 021 - 8307407

BOARD OF DIRECTORS' STATEMENT
REGARDING
THE RESPONSIBILITY FOR THE FINANCIAL STATEMENTS
AS AT AND FOR THE YEARS ENDED 31 MARCH 2016 AND 2015
PT. ENERGY RESOURCES

We, the undersigned :

- | | | |
|--------------------------------------|---|--|
| 1. Name | : | Mr. Prantik Dasgupta |
| Office address | : | Graha Mustika Ratu, Lantai 3, Jl. Jend Gatot Subroto, Kav 74-75
Jakarta Selatan |
| Domicile address
based on ID Card | : | Apartment Casablanca, Unit 1202, Tower I, Wings A
Jl. Casablanca, Jakarta Selatan |
| Phone number | : | 021-8307406 / Fax 8307407 |
| Function | : | Director |

declare that :

1. We are responsible for the preparation and presentation of PT. Energy Resources's financial statements;
2. PT. Energy Resources's financial statements have been prepared and presented in accordance with accounting principles generally accepted in Indonesia;
3. a. All information in the PT. Energy Resources's Financial Statements have been disclosed in a complete and truthful manner;
b. PT. Energy Resources's financial statements do not contain incorrect information nor materials fact, nor do they omit information or material facts;
4. We are responsible for PT. Energy Resources's internal control systems.

Thus this statement is made truthfully.

For and on behalf of the Board of Directors

Jakarta, 21 April 2016

PT. ENERGY RESOURCES
NIB6ADF966414261
Prantik Dasgupta
Director

PT ENERGY RESOURCES
STATEMENT OF FINANCIAL POSITION
As at March 31, 2016

(Expressed in Rupiah, unless otherwise stated)

	Notes	2016	2015
ASSETS			
Current Assets			
Cash and cash equivalents	4	1,094,069,339	1,398,826,519
Sundry debtors	5	2,479,306,276	-
Loans and advances	6	1,362,031,467	2,015,199,560
Total Current Assets		4,935,407,082	3,414,026,079
Non Current Assets			
Prepaid tax	3d, 9a	1,148,659,515	-
Total Non Current Assets		1,148,659,515	-
TOTAL ASSETS		6,084,066,597	3,414,026,079
LIABILITIES AND EQUITY			
LIABILITIES			
Current Liabilities			
Sundry creditor	7	3,823,025,366	709,255,337
Other payables	8	31,306,798	39,891,885
Taxes payables	3d, 9b	2,198,048,859	274,571,242
Total Current Liabilities		6,052,381,023	1,023,718,464
Non Current Liabilities			
Unsecured loans	3h, 10	-	3,770,900,388
Total Non Current Liabilities		-	3,770,900,388
TOTAL LIABILITIES		6,052,381,023	4,794,618,852
EQUITY			
Authorized capital - 4,000 shares <i>Rp 500,000 par value per share</i>			
Share capital - 3,000 shares <i>subscribed and fully paid up</i>	11	1,500,000,000	1,500,000,000
Accumulated profit (loss)		(1,468,314,426)	(2,880,592,773)
TOTAL EQUITY		31,685,574	(1,380,592,773)
TOTAL LIABILITIES AND EQUITY		6,084,066,597	3,414,026,079

PT ENERGY RESOURCES
STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
As at March 31, 2016

(Expressed in Rupiah, unless otherwise stated)

	Notes	2016	2015
SALES	12	19,232,976,630	4,735,269,692
COST OF SALES	13	(12,610,038,767)	(6,571,576,931)
GROSS PROFIT		6,622,937,863	(1,836,307,239)
INDIRECT EXPENSES	14	(5,217,025,256)	(653,093,286)
OPERATING PROFIT/ (LOSS)		1,405,912,607	(2,489,400,525)
OTHER INCOME			
Other income (Expenses)	15		
Other income		205,079,951	116,381,866
Other expenses		(6,384,581)	(502,203,306)
		198,695,370	(385,821,440)
PROFIT/ (LOSS) BEFORE INCOME TAX		1,604,607,977	(2,875,221,965)
TAX INCOME/(EXPENSES)			
Current tax	3d, 9d	(192,329,630)	(47,352,697)
Deferred tax	3f	-	-
		(192,329,630)	(47,352,697)
NET PROFIT/(LOSS) FOR THE YEAR		1,412,278,347	(2,922,574,662)
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME		1,412,278,347	(2,922,574,662)

PT ENERGY RESOURCES
STATEMENTS OF CHANGES IN EQUITY
For the years ended March 31, 2016

(Expressed in Rupiah, unless otherwise stated)

	<u>Share capital</u>	<u>Accumulated profit (loss)</u>	<u>Total</u>
Balance as of April 1, 2014	1,500,000,000	41,981,889	1,541,981,889
Comprehensive income for the year	-	(2,922,574,662)	(2,922,574,662)
Balance as of March 31, 2015	1,500,000,000	(2,880,592,773)	(1,380,592,773)
Comprehensive income for the year	-	1,412,278,347	1,412,278,347
Balance as of March 31, 2016	1,500,000,000	(1,468,314,426)	31,685,574

PT ENERGY RESOURCES
STATEMENTS OF CASH FLOW

As at March 31, 2016

(Expressed in Rupiah, unless otherwise stated)

	2016	2015
Cash flows from operating activities		
Profit/(loss) before income tax	1,604,607,977	(2,875,221,965)
Add items not affecting operating cash flows	-	-
Operating cash flows before changes in working capital	1,604,607,977	(2,875,221,965)
Changes in working capital		
Prepaid tax	(1,148,659,515)	-
Sundry debtors	(2,479,306,276)	-
Loans and advances	653,168,093	(480,107,780)
Provisions	(8,585,087)	-
Sundry creditors	3,113,770,029	706,755,337
Taxes payables	1,731,147,987	239,481,736
Net changes in working capital	1,861,535,231	466,129,293
Net cash flows provided from (used in) operating activities	3,466,143,208	(2,409,092,672)
Cash flows from investing activities	-	-
Net cash flows used in investing activities	-	-
Cash flows from financing activities		
Unsecured loans	(3,770,900,388)	3,770,900,388
Net cash flows provided from financing activities	(3,770,900,388)	3,770,900,388
Net increase in cash and cash equivalents	(304,757,180)	1,361,807,716
Cash and cash equivalents at the beginning of the year	1,398,826,519	37,018,803
Cash and cash equivalents at the end of the year	1,094,069,339	1,398,826,519

PT ENERGY RESOURCES
NOTES TO THE FINANCIAL STATEMENTS
For the years ended March 31, 2016

(Expressed in Rupiah, unless otherwise stated)

1. GENERAL

a. Establishment and General Information

PT ENERGY RESOURCES (the "Company") was established on November 9, 2009 based on notarial deed No. 6 of Rohana Frieta, SH. The deed of establishment was approved by the Ministry of Justice in its decision letter No.AHU-55489.AH.01.01 TH.2009 dated November 16, 2009. The Articles of Association has been amended several times, most recently by notarial deed No.10 dated June 16, 2010, of Rohana Frieta, SH concerning changes in the Company's management composition. The latest amendment was recorded by the Ministry of Justice and Human Rights in Company List No. AHU.19856.40.22.2014 year 2014 dated July 14, 2014.

According to Article 3 of its Articles of Association, the Company's scope of activities comprises trading, construction, printing, freight, workshop, services and minning.

The Company domiciled in Jakarta. The company started its commercial operation in 2009.

b. Board of Commissioners and Directors, and Employees

The composition of the Company's Boards of Commissioner and Director is as follows:

	<u>2016</u>	<u>2015</u>
Commissioner		
President Commissioner	: Mr. Nitin Tyagi	Mr. Harsh Vardhan Mishra
Commissioner	: Mr. Junead Mushtaq Mr. Tushar Gaggar	Mr. Vinay Prakash
Director		
President Director	: Mr. Taparia Siddarth Shyam Sunder	Mr. Jayaraman Uday Kumar
Director	: Mr. Prantik Dasgupta	Mr. Jani Juvenil Ashwinkumar

As of March 31, 2016 and March 31, 2015, the Company had 8 and 0 employees.

c. Completion of the Company's financial statements

The Company's management has completed and agreed to issued the financial statements for the period ended March 31, 2016 on April 21, 2016.

2. ACCOUNTING STANDARDS APPLIED

These financial statements are prepared in compliance to Indonesian Financial Accounting Standards.

Presented below are the significant accounting policies, which have been used in the preparation of the financial statements of the Company, these are in conformity with the Indonesian Financial Accounting Standards (PSAK).

PT ENERGY RESOURCES
NOTES TO THE FINANCIAL STATEMENTS

For the years ended March 31, 2016

(Expressed in Rupiah, unless otherwise stated)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Basis of presentation of financial statements

The accompanying financial statements have been prepared based on going concern assumption.

The financial statements, presented in millions of rupiah ("IDR"), are prepared on the accrual basis using the historical cost concept.

The statements of cash flows present the Company's receipts and disbursements of cash classified into operating, investing and financing activities using the indirect method.

According to the Statement of Financial Accounting Standards (SFAS) No.1 (Revised 2009) "Presentation of Financial Statement " are applicable for financial statements covering periods beginning on or after January 1, 2011. The Company has adopted Statement of Financial Accounting Standards (SFAS) No.1 (Revised 2009) and there is no impact on the Company to make restatement or reclassification.

b. Foreign currency translation

Sundry debtors are presented at net of an allowance for doubtful accounts, based on a review of the status of the individual debtors at year end.

Exchange gains and losses arising from foreign currency transactions and on the translation of foreign currency monetary assets and liabilities are recognized in the current period's statement income.

On the balance sheets date, monetary assets and liabilities denominated in foreign currency were translated using the following rates:

	<u>2016</u>	<u>2015</u>
USD Dollar (USD) 1	Rp 13,276	Rp 13,084

c. Sundry debtors

Sundry debtors are presented at net of an allowance for doubtful accounts, based on a review of the status of the individual debtors at year end.

d. Investment in associated companies

Investments on other companies which the Company have voting rights between 20% to 50% and have a significant influence without the rights to controlling, are accounted with equity method.

Based on this method, the cost of investments is increased or decreased by the Company's share in the net income or loss of the associates from the date of acquisition less any cash dividends received. The carrying amount of the investments is written down to recognize a permanent decline in the value of individual investments and the loss is charged directly to the current year's statement of income.

PT ENERGY RESOURCES
NOTES TO THE FINANCIAL STATEMENTS

For the years ended March 31, 2016

(Expressed in Rupiah, unless otherwise stated)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

e. Taxation

The Company has adopted Statements of Financial Accounting Standards (SFAS) No. 46 with respect to "Accounting for Income Tax", for presenting the income tax expense and the income tax payable. Under this method, the tax effects of the temporary differences in the recognition of income and expenses between financial reporting and for tax purposes are recognized as deferred tax assets and/or liabilities. The currently enacted tax rates are used to determine the deferred taxes.

Deferred tax assets relating to the carry forward of unused tax losses, if any, are recognized to the extent, that future taxable profit would be available to compensate for the unused tax losses.

Amendments to the tax obligations are recorded when an assessment is received, or if appealed against, when the result of the appeal is determined.

f. Related party transactions

The Company has entered into transactions with certain related parties as defined in Statement of Financial Accounting Standards (SFAS) No. 7, "Related Party Disclosures". There are no compensation to the key person during 2016.

All transactions with related parties are properly disclosed in the notes to the financial statements.

g. Revenue and expenses recognition

Revenue is recognized when goods are delivered . Expenses are recognized when incurred.

h. Financial assets and liabilities

In accordance with Statement of Financial Accounting Standards ("SFAS") No. 50 (Revised 2006) "Financial Instruments: Presentation and Disclosure" and SFAS No. 55 (Revised 2006) "Financial Instruments: Recognition and Measurement" applicable for financial statements covering periods beginning on or after January 1, 2010, the accounting policy on financial assets and liabilities are as follows:

1) Financial Asset

Financial assets are classified into the following categories (i) financial assets at fair value are recognized through the income statement, (ii) loans and receivables, (iii) financial assets held to maturity, and (iv) financial assets available for sale. The classification is dependent on the objective when the financial assets were acquired. Management determines the classification of financial assets at initial recognition.

PT ENERGY RESOURCES

NOTES TO THE FINANCIAL STATEMENTS

For the years ended March 31, 2016

(Expressed in Rupiah, unless otherwise stated)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

h. Financial assets and liabilities

1) Financial Asset

(i) Financial assets at fair value are recognized through the income statement

Financial assets at fair value are recognized in the consolidated profit or loss are financial assets classified as assets to be traded. A financial asset is classified as an asset to be traded if it is obtained primarily for the purpose of sale or repurchase in the near future and there is evidence to suggest the background to take advantage of short-term.

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or predetermined payment that is not affected by an active market. Loans and receivables are initially recognized at fair value plus transaction costs and subsequently measured at cost which is amortized using the effective interest rate method.

(iii) Financial assets held to maturity

Financial assets held to maturity are non-derivative financial assets with payments and fixed maturity and has determined that the Company's management has the positive intent and ability to hold to maturity, other than:

- a. The Company's financial assets are recognized at fair value through profit or loss;
- b. Company's financial assets available for sale; and
- c. Financial assets that meet the definition as loans and receivables.

These financial assets are initially recognized at fair value including transaction costs and subsequently remeasured at amortized cost by applying the effective interest rate method.

(iv) Financial assets available for sale

Financial assets available for sale are financial assets that are held to an unlimited period of time, which can be sold to meet liquidity needs or changes in interest rates, exchange rates, or that are not classified as loans and receivables, financial assets held to maturity tempo or financial assets at fair value are recognized through the income statement.

Financial assets available for sale are initially recognized at fair value plus transaction costs and are subsequently remeasured at fair value gains and losses are recognized in the statement of changes in equity, except for impairment losses and foreign exchange gains and losses, until such financial assets no longer recognized. If a financial asset available for sale is impaired, the cumulative gain or loss previously recognized in the statement of changes in equity, will be recognized in the income statement. However, interest calculated using the effective interest rate method, and gains or losses on foreign currency monetary assets which are classified as assets available for sale are recognized in the income statement for the year.

PT ENERGY RESOURCES

NOTES TO THE FINANCIAL STATEMENTS

For the years ended March 31, 2016

(Expressed in Rupiah, unless otherwise stated)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

h. Financial assets and liabilities

2) Financial liabilities

The company classifies its financial liabilities in categories (i) financial liabilities at fair value are recognized through the income statement and (ii) financial liabilities measured at amortized cost.

(i) Financial liabilities are recognized at fair value through profit and loss

Financial liabilities are recognized at fair value through profit or loss are financial liabilities classified as trading liabilities. A financial liability is classified as a trading liability if it acquired primarily for the purpose of sale or repurchase in the near future and there is evidence to suggest the background to take advantage of short-term.

Gains and losses arising from changes in fair value of derivatives that are managed in conjunction with the financial obligation is included in "gain / loss on foreign exchange".

i. Use of estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities as of the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Due to the inherent uncertainty in making estimates, actual results reported in the future periods may be based on amounts that differ from these estimates.

j. Adoption of New Accounting Standards

Effective since January 1, 2015, the Company adopted the following revised accounting standards, which are considered relevant to the statements but do not have significant impact:

- SFAS No. 1 (2013 Revision), Presentation of Financial Statements
- SFAS No. 46 (2013 Revision), Income Taxes
- SFAS No. 50 (2013 Revision), Financial Instruments : Presentation
- SFAS No. 55 (2013 Revision), Financial Instruments : Recognition and Measurements
- SFAS No. 60 (2013 Revision), Financial Instruments : Disclosures

PT ENERGY RESOURCES
NOTES TO THE FINANCIAL STATEMENTS

For the years ended March 31, 2016

(Expressed in Rupiah, unless otherwise stated)

4. CASH AND CASH EQUIVALENTS

	2016	2015
Cash on hand	-	-
In IDR		
Bank Mandiri	433,290,160	128,723,820
in USD		
Bank Mandiri (USD 49,772.46 in 2016 and USD 97,073.97 in 2015)	660,779,179	1,270,102,699
Total	1,094,069,339	1,398,826,519

5. SUNDRY DEBTORS

	2016	2015
Related Party		
Adani Global Pte	2,479,306,276	-
Total	2,479,306,276	-
The aging analysis of sundry debtor is as follows :		
< 90 days	2,479,306,276	-

6. LOANS AND ADVANCES

	2016	2015
Related Party		
Advance expenses	1,293,231,467	1,150,000,000
Interest receivable	-	500,091,780
Other receivable	68,800,000	365,107,780
Total	1,362,031,467	2,015,199,560

PT ENERGY RESOURCES
NOTES TO THE FINANCIAL STATEMENTS
For the years ended March 31, 2016

(Expressed in Rupiah, unless otherwise stated)

7. SUNDRY CREDITOR

	2016	2015
Sundry creditor	3,823,025,366	709,255,337
Total	3,823,025,366	709,255,337

8. OTHER PAYABLES

	2016	2015
Provision for audit fees	20,000,000	16,500,000
Jamsostek payable	11,306,798	23,391,885
Total	31,306,798	39,891,885

9. TAXATION

	2016	2015
a. Prepaid Taxes		
Value added tax - in	1,148,659,515	-
Total	1,148,659,515	-
b. Taxes payables		
Value added tax - out	1,923,297,663	47,352,697
Income tax - article 21	193,350,463	227,704,445
Income tax - article 23	81,400,733	485,900
Total	2,198,048,859	274,571,242
c. Tax income/(expenses)		
Current tax	192,329,630	47,352,697
Total	192,329,630	47,352,697

PT ENERGY RESOURCES
NOTES TO THE FINANCIAL STATEMENTS

For the years ended March 31, 2016

(Expressed in Rupiah, unless otherwise stated)

9. TAXATION (Continued)

d. Current tax

The reconciliation between income before tax as shown in the statements of income and the estimated taxable income are as follows:

	<u>2016</u>	<u>2015</u>
Profit/(loss) before income tax	1,604,607,977	(2,875,221,965)
<i>Permanent differences:</i>		
Non deductible expenses	-	-
Bank interest	(1,780,139)	(1,381,866)
Taxable income before tax loss carry forward	<u>1,602,827,838</u>	<u>(2,876,603,831)</u>
Less : Tax loss carry forward	<u>(2,876,603,831)</u>	-
Estimated taxable profit /(loss)	<u>(1,273,775,993)</u>	<u>(2,876,603,831)</u>

Calculation of current tax expenses and (tax refundable)/ taxes payable are as follows:

	<u>2016</u>	<u>2015</u>
Current tax	<u>(192,329,630)</u>	<u>(47,352,697)</u>
Deduct tax expenses and (tax refundable)		
Deduct : Prepaid taxes	-	-
Corporate tax payable - article 29		
(rate 1%)	<u>(192,329,630)</u>	<u>(47,352,697)</u>

e. Administration

Under the taxation laws of Indonesia, the Company submits tax returns on the basis of self assessment. The tax authorities can assess or amend the taxes within a period of five (5) years from the date the taxes became due.

10. UNSECURED LOANS

As of March 31, 2016 and 2015 the balance of this account is follows:

	<u>2016</u>	<u>2015</u>
Adani Global Pte	<u>-</u>	<u>3,770,900,388</u>

PT ENERGY RESOURCES
NOTES TO THE FINANCIAL STATEMENTS

For the years ended March 31, 2016

(Expressed in Rupiah, unless otherwise stated)

11. SHARE CAPITAL

The Company's authorized capital consist of 4,000 shares with par value per share of Rp 500,000, of which 3,000 shares were issued and paid up capital as of March 31, 2016 and March 31, 2015.

The composition of issued and paid-up shares as of March 31, 2016 and March 31, 2015 is as follows:

Shareholders	Number of shares	Percentage of ownership	Amount
PT Adani Global	2,980	99.33%	1,490,000,000
PT Adani Global Coal Trading	20	0.67%	10,000,000
Total	3,000	100%	1,500,000,000

12. SALES

This account represents trading for the period ended March 31, 2016 and March 31, 2015 amounting to Rp19,232,976,630 and Rp4,735,269,692, respectively.

13. COST OF SALES

	2016	2015
Salaries	10,792,846,957	5,508,068,880
Bonus	942,165,410	962,903,635
Salaries & allowance	281,092,945	-
Testing & analys	280,774,876	-
Contribution to pensiun	144,491,135	63,017,537
Contribution to Accident	67,949,740	32,058,480
Staff welfare	31,000,000	-
Electricity	20,682,025	-
HRA allowance	18,720,000	-
Food allowance	12,000,000	-
Contribution to dead	11,715,679	5,528,399
Electricity & water	6,600,000	-
Total	12,610,038,767	6,571,576,931

PT ENERGY RESOURCES
NOTES TO THE FINANCIAL STATEMENTS
For the years ended March 31, 2016

(Expressed in Rupiah, unless otherwise stated)

14. INDIRECT EXPENSES

	2016	2015
Write balance write off	1,650,091,780	-
Traveling	1,128,156,392	319,742,597
Recruitment	602,626,500	-
Rent	529,578,667	-
Legal fees	492,563,673	153,065,014
Pension retirement benefit	314,606,294	-
Miscellaneous	230,532,000	-
Promes	93,344,451	33,400,853
Telephone	68,414,090	46,207,040
Printing stationary	28,066,620	-
Audit fee	20,000,000	16,500,000
Professional fee	18,858,974	-
Insurance	12,747,350	-
Postage & courier	12,088,217	-
Fooding	9,627,730	-
Books & periodical	3,165,000	-
Mediclaime insurance	2,057,518	11,641,476
Medical	500,000	-
Honorarium	-	50,000,000
Testing & analysis	-	22,536,306
Total	5,217,025,256	653,093,286

15. OTHERS INCOME (EXPENSES)

	2016	2015
Others income		
Interest from bank	1,780,139	1,381,866
Interest income other		115,000,000
Forex gain	203,299,812	-
	205,079,951	116,381,866

PT ENERGY RESOURCES
NOTES TO THE FINANCIAL STATEMENTS

For the years ended March 31, 2016

(Expressed in Rupiah, unless otherwise stated)

15. OTHERS INCOME (EXPENSES) (Continued)

	2016	2015
Others expenses		
Forex loss	-	(498,364,570)
Bank charges	(6,384,581)	(3,838,736)
	(6,384,581)	(502,203,306)
Total	198,695,370	(385,821,440)

16. FINANCIAL ASSET AND FINANCIAL LIABILITIES

The information given below relates to the Company's financial assets and liabilities by categories as of March 31, 2016:

	Total	Loan and receivables	FVTPL	Other financial liabilities
Financial assets				
Cash and				
cash equivalents	1,094,069,339	1,094,069,339	-	-
Loans and advances	1,362,031,467	1,362,031,467	-	-
	1,572,110,583	1,572,110,583	-	-
Financial assets				
Cash and				
cash equivalents	1,398,826,519	1,398,826,519	-	-
Loans and advance	2,015,199,560	2,015,199,560	-	-
	3,740,610,014	3,740,610,014	-	-

PT ENERGY RESOURCES
NOTES TO THE FINANCIAL STATEMENTS

For the years ended March 31, 2016

(Expressed in Rupiah, unless otherwise stated)

17. GOING CONCERN

Company management to evaluate the entity's ability to continue as a going concern and require disclosures when either financial statements are prepared on a going concern basis or there is substantial doubt about the entity's ability to continue as a going concern. The Company management confirm that :

1. It has no intention to cease the operation of the Company within the next year or within foreseeable future. No Liquidation within the next 12 months.
2. It will continue to provide financial and / or other support as necessary for the Company to enable it to continue its operation and to meet its obligations when they are due.
3. In the case of financial difficulties the company's shareholders will support.

The financial statements have been prepared on basis of the Company continuing as a going concern and do not include any adjustments that might result from the outcome of this uncertainty.