

P.T. SEPATU BATA
Jln. Pahlawan Kalibata
Tromel Pos No. 1069
Jakarta 10010
Indonesia



SOME DATA/INFORMATION OF P.T. SEPATU BATA

- Name of Company : P.T. SEPATU BATA
- Time of establishment : 15th October 1931
- Notarial Deed : Mr. A.H. Van Ophuijsen no. 64
State Gazette no. 235
Minister of Justice no. 421 - 30.11.1931
Name : N.V. Nederlands - Indische Schoenhandel
Maatschappij Bata
- Notarial Deed : Kartini Mulyadi SH.
No. 119 - 27.01.1982
Decree of Minister of Justice No. Y.A. 5/78/20 - 01.02.1982
No. Y.A. 5/78/20 - 01.02.1982
Change of name : P.T. SEPATU BATA
- Address : Jl. Pahlawan Kalibata, Jakarta Selatan
- Branches : Medan - Jl. Medan Belawan Km. 88, Kayu Putih
Tanjung Mulia
Surabaya - Jl. Rungkut Industri III no. 81-83
Purwakarta Factory - Desa Cibening, Campaka - Purwakarta
- Form of company : P.T. SEPATU BATA is a Limited Liability Company (P.T)
operating under the Foreign Investment Law, selling its shares at
the Indonesian Stock Markets.
- Shareholders : Lagfins B.V. (Nederlands) : 65 %
Indonesian Community : 35 %
- Company Manager : J. McGOLDRICK



LAPORAN PRODUKSI SEPATU BATA SELAMA TAHUN 1986 - 1994

TAHUN	PVC/KEMILON PASANG	KARET PASANG	KULIT PASANG	JUMLAH	%
1986	1.111.025	2.133.511	2.552.379	1.910.975 <u>5.796.915</u> 7.707.890	25 *) 75
1987	1.051.957	2.024.496	2.228.208	1.609.049 <u>5.304.661</u> 6.913.710	23 *) 77
1988	1.194.336	2.287.701	2.527.927	1.892.815 <u>6.009.954</u> 7.902.769	24 *) 76
1989	1.411.487	2.839.348	1.956.220	2.309.826 <u>6.207.055</u> 8.516.881	27 *) 73
1990	2.048.223	2.523.221	1.955.625	1.943.475 <u>6.527.069</u> 8.470.544	23 *) 77
1991	1.837.817	2.718.628	1.891.977	2.009.351 <u>6.448.422</u> 8.457.773	24 *) 76
1992	2.033.242	2.709.093	1.995.998	1.005.399 <u>6.738.333</u> 9.743.732	31 *) 69
1993	2.143.597	3.012.262	2.131.525	4.789.191 <u>7.287.384</u> 12.076.575	39 *) 61
1994	2.232.771	2.746.800	2.148.941	4.837.792 <u>7.128.512</u> 11.966.304	40 *) 60

*) Contracted Shoes
 Jakarta, 20.01.1995



Production		<u>1993</u>	<u>1994/I</u>
	Plastic shoes	2.143.597	1.045.977
	Rubber shoes	3.012.262	1.337.235
	Leather shoes	2.131.525	991.463
	Contracted shoes	<u>4.789.191</u>	<u>2.304.630</u>
		12.076.575	5.679.305

Marketing/Distribution: Through National Businessmen, i.e.

Special Retailers	361
Special Dealers	30
Distributors	7

Manpower

	<u>Jkt</u>	<u>Medan</u>	<u>Sby</u>	<u>Pwk</u>
<u>Management Staff</u> : Expatriate	8	-	-	-
Indonesian	96	7	11	1
<u>Non-Management (CLA)</u> :				
Administration	433	21	22	22
Production	1472	-	-	152
Engineering	68	-	-	3
TOTAL INDONESIA :				2310
CASUAL WORKERS :				560

Worker Organisation : All Indonesia Workers Association (SPSI) Work Unit for P.T. SEPATU BATA since 20.02.1975.

Collective Labour Agreement :

1. Since 1955 there has been a Collective Labour Agreement.
2. Since the formation of All Indonesia Workers Association (SPSI) Work Unit for P.T. SEPATU BATA in 1975, new C.L.A's were signed and renewed every two years.
3. Presently effective is the C.L.A. for 1993-1994

Note : - Jkt = Jakarta
- Sby = Surabaya
- Pwk = Purwakarta

Jakarta, 12th November 1994

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Telefax: (21) 7995679

Telex: 47256 BATA IA

NERACA
31 DESEMBER 1993 DAN 1992
(Ribuan Rupiah)

	CATATAN (NOTES)	1993	1992	
AKTIVA				ASSETS
Aktiva Lancar :				Current Assets :
Kas dan bank		458,678	597,521	Cash
Surat berharga	2. c	2,354	-	Marketable securities
Piutang usaha		7,265,263	4,876,724	Accounts receivable - trade
Piutang perusahaan afiliasi	2. e, 9	239,633	1,135,218	Due from affiliates
Piutang pegawai		304,249	392,951	Due from employees
Piutang lain-lain		175,903	213,651	Other receivables
Persediaan	2. d, 3	26,433,792	20,481,184	Inventories
Pajak pertambahan nilai dibayar dimuka	2. f	2,539,416	1,590,971	Prepaid value added tax
Pembayaran dimuka	2. j, 5	3,029,512	2,596,672	Prepayments
Jumlah aktiva lancar		40,448,800	31,884,892	Total current assets
Aktiva Tetap :	2. g, 4			Property, Plant and Equipment :
Hak atas tanah		5,031,365	4,075,003	Land rights
Gedung		6,320,273	5,965,793	Buildings
Mesin dan peralatan		29,362,706	26,883,634	Machinery and equipment
Kendaraan bermotor		2,008,712	1,437,892	Motor vehicles
Kendaraan yang disewa guna usaha		-	193,096	Motor vehicles under capital leases
Pekerjaan dalam penyelesaian		104,831	168,341	Construction in progress
		42,827,887	38,723,759	
Akumulasi penyusutan dan amortisasi		(19,404,404)	(16,827,336)	Less accumulated depreciation and amortization
Jumlah aktiva tetap		23,423,483	21,896,423	Net property, plant and equipment
Aktiva lain-lain :				Other Assets :
Pembayaran dimuka - tidak lancar	2. j, 5	2,803,072	3,467,222	Prepayment - non current
Piutang pegawai		333,772	251,951	Due from employees - non current
Jumlah Aktiva		67,009,127	57,500,488	Total Assets

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan ini.

BALANCE SHEETS
DECEMBER 31, 1993 AND 1992
(Rupiah amounts in thousands)

CATATAN (NOTES)	1993	1992	LIABILITIES AND SHAREHOLDERS' EQUITY
KEWAJIBAN DAN MODAL			Current Liabilities :
Kewajiban Lancar :			
Hutang usaha	5,928,873	5,947,526	Accounts payable
Hutang dividen	22,638	21,767	Dividends payable
Biaya yang masih harus dibayar	2,115,031	1,593,670	Accrued liabilities
Pinjaman jangka pendek	6 13,126,000	9,111,041	Short-term loans
Hutang pajak penghasilan	1,531,803	1,024,951	Corporate income tax payable
Hutang pajak lainnya	744,422	516,636	Other taxes payable
Hutang perusahaan afiliasi	2. e, 9 439,248	447,252	Due to affiliates
Uang jaminan dari penyalur	1,994,309	1,811,071	Guarantee deposits from distributors
Hutang sewa guna usaha	-	54,815	Obligations under capital leases
Pajak penghasilan yang ditangguhkan	2.h 182,949	338,630	Deferred income tax
Jumlah kewajiban lancar	26,085,273	20,867,359	Total current liabilities
Kewajiban Jangka Panjang :			Long-Term Liabilities :
Dana pensiun	2. i 5,303,102	5,407,435	Obligations under the retirement plan
Pajak penghasilan yang ditangguhkan	2. h 2,438,324	2,215,564	Deferred income tax - non current
Jumlah kewajiban jangka panjang	7,741,426	7,622,999	Total long-term liabilities
Jumlah kewajiban	33,826,699	28,490,358	Total liabilities
Modal :			Shareholders' Equity :
Modal saham-ditempatkan dan disetor penuh 13.000.000 saham biasa @ Rp 1.000	13,000,000	13,000,000	Share capital - authorized, issued and fully paid 13,000,000 common shares, par value Rp 1,000 each
Selisih penilaian kembali aktiva tetap	2,259,935	2,259,935	Revaluation increment
Laba yang ditahan	17,922,493	13,750,195	Retained earnings
Jumlah modal	33,182,428	29,010,130	Total shareholders' equity
Jumlah kewajiban dan modal	67,009,127	57,500,488	Total liabilities and shareholders' equity

*The accompanying notes are
an integral part of
the financial statements.*

PERHITUNGAN RUGI LABA
UNTUK TAHUN YANG BERAKHIR 31 DESEMBER 1993 DAN 1992
(Ribuan Rupiah, kecuali laba per saham)
STATEMENTS OF INCOME
YEARS ENDED DECEMBER 31, 1993 AND 1992
(Rupiah amounts in thousands, except per share amounts)

	CATATAN (NOTES)	1993	1992	
Penjualan bersih		92,091,393	74,798,821	Net sales
Harga pokok penjualan		54,489,890	44,140,454	Cost of sales
Laba kotor		37,601,503	30,658,367	Gross profit
Beban usaha :				Operating expenses :
Beban pemasaran dan penjualan		10,741,525	9,006,717	Selling and marketing
Beban umum dan administrasi		13,376,219	11,736,464	General and administration
Jumlah beban usaha		24,117,744	20,743,181	Total operating expenses
Laba usaha		13,483,759	9,915,186	Operating income
Pendapatan (beban) lain-lain :				Other income (expenses) :
Pendapatan bunga		102,724	109,890	Interest income
Beban bunga		(1,285,080)	(1,117,174)	Interest expense
Rugi selisih kurs		(147,547)	(282,892)	Foreign exchange loss - net
Laba penjualan hak atas tanah		-	2,186,819	Gain on sale of land rights
Laba penjualan aktiva tetap		20,935	17,287	Gain on disposal of property, plant and equipment
Jumlah pendapatan (beban) lain-lain		(1,308,968)	913,930	Total other income (expenses)
Laba sebelum pajak penghasilan :		12,174,791	10,829,116	Income before corporate income tax
Pajak penghasilan :				Corporate income tax :
Tahun berjalan	7	4,945,416	3,874,785	Current
Yang ditangguhkan	7	67,077	509,255	Deferred
		5,012,493	4,384,040	
Laba bersih		7,162,298	6,445,076	Net income
Laba usaha per saham	2. k	1,037	763	Operating income per share
Laba bersih per saham	2. k	551	496	Earnings per share

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan ini.

The accompanying notes are an integral part of the financial statements.

LAPORAN PERUBAHAN LABA DITAHAN
UNTUK TAHUN YANG BERAKHIR 31 DESEMBER 1993 DAN 1992
(Ribuan Rupiah)
STATEMENTS OF CHANGES IN RETAINED EARNINGS
YEARS ENDED DECEMBER 31, 1993 AND 1992
(Rupiah amounts in thousands)

	1993	1992	
Saldo awal tahun	13,750,195	11,270,119	Balance at beginning of year
Laba bersih	7,162,298	6,445,076	Net income
Dividen tunai	(2,990,000)	(3,965,000)	Cash dividends
Saldo akhir tahun	17,922,493	13,750,195	Balance at end of year

**LAPORAN PERUBAHAN POSISI KEUANGAN
UNTUK TAHUN YANG BERAKHIR 31 DESEMBER 1993 DAN 1992**

(Ribuan Rupiah)

STATEMENTS OF CHANGES IN FINANCIAL POSITION

YEARS ENDED DECEMBER 31, 1993 AND 1992

(Rupiah amounts in thousands)

	1993	1992	
Modal kerja diperoleh dari :			Sources of working capital :
Laba bersih	7,162,298	6,445,076	Net income
Ditambah (dikurangi) pos-pos yang tidak mempengaruhi modal kerja dalam tahun berjalan :			Charges (credits) to income not involving working capital :
Penyusutan dan amortisasi	2,732,567	2,447,710	Depreciation and amortization
Pajak penghasilan yang ditangguhkan	222,760	375,054	Deferred income tax - non current
Dana pensiun	315,409	767,565	Retirement plan costs
Pembayaran dimuka	2,961,374	2,303,615	Amortization of prepayments
Laba penjualan hak atas tanah	-	(2,186,819)	Gain on disposal of land rights
Laba penjualan aktiva tetap	(20,935)	(17,287)	Gain on disposal of property, plant and equipment
Modal kerja yang berasal dari kegiatan usaha	13,373,473	10,134,914	Working capital provided by operations
Penerimaan dari penjualan hak atas tanah	-	3,235,942	Proceeds from sale of land rights
Penerimaan dari penjualan aktiva tetap	68,618	37,720	Proceeds from disposal of property, plant and equipment
Piutang pegawai	-	141,721	Due from employees
	13,442,091	13,550,297	
Modal kerja digunakan untuk :			Application of working capital :
Penambahan aktiva tetap	4,307,310	4,662,415	Additions to property, plant and equipment
Penambahan pembayaran dimuka	2,297,224	3,523,841	Additions to prepayments
Piutang pegawai	81,821	-	Due from employees
Dividen tunai	2,990,000	3,965,000	Cash dividends
Pembayaran pensiun - netto	419,742	39,455	Retirement plan payments, net of employees' contributions
Pengurangan hutang sewa guna usaha	-	54,815	Reduction in obligation under capital leases
	10,096,097	12,245,526	
Peningkatan (penurunan) modal kerja	3,345,994	1,304,771	Increase in working capital

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan ini.

	1993	1992	
Perubahan dalam komponen modal kerja :			Changes in components of working capital :
Peningkatan (penurunan) modal kerja :			Increase (decrease) in current assets :
Kas dan bank	(138,843)	36,933	Cash
Surat berharga	2,354	-	Marketable securities
Piutang usaha	2.388,539	223,196	Accounts receivable - trade
Piutang perusahaan afiliasi	(895,585)	991,657	Due from affiliates
Piutang pegawai	(88,702)	132,713	Due from employees
Piutang lain-lain	(37,748)	65,812	Other receivables
Persediaan	5,952,608	5,369,762	Inventories
Pajak pertambahan nilai dibayar dimuka	948,445	442,841	Prepaid value added tax
Pembayaran dimuka	432,840	955,976	Prepayments
	8,563,908	8,218,890	
			Increase (decrease) in current liabilities :
Peningkatan (penurunan) kewajiban lancar :			
Hutang usaha	(18,653)	2,670,991	Accounts payable
Hutang dividen	871	7,936	Dividends payable
Biaya yang masih harus dibayar	521,361	84,634	Accrued liabilities
Pinjaman jangka pendek	4,014,959	3,215,945	Short-term loans
Hutang pajak penghasilan	506,852	766,363	Corporate income tax payable
Hutang pajak lainnya	227,786	(90,402)	Other taxes payable
Hutang perusahaan afiliasi	(8,004)	30,057	Due to affiliates
			Guarantee deposits from distributors
Uang jaminan dari penyalur	183,238	95,312	Obligation under capital leases
Hutang sewa guna usaha	(54,815)	(918)	Deferred income tax
Pajak penghasilan yang ditangguhkan	(155,681)	134,201	
	5,217,914	6,914,119	
Peningkatan (penurunan) modal kerja	3,345,994	1,304,771	Increase in working capital

The accompanying notes are an integral part of the financial statements.

AUDITORS DRS. SANTOSO H. /ERNST &YOUNG
NOTARI MUDAFIR HADI SH
LEGAL PROF.MR.DR.S.GAUTAMA

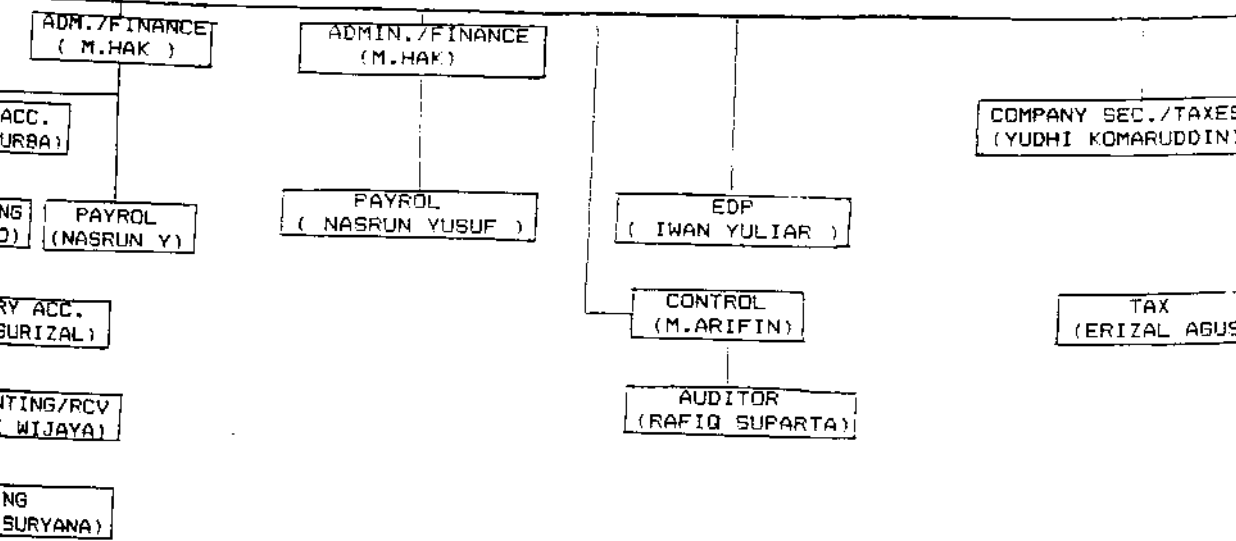


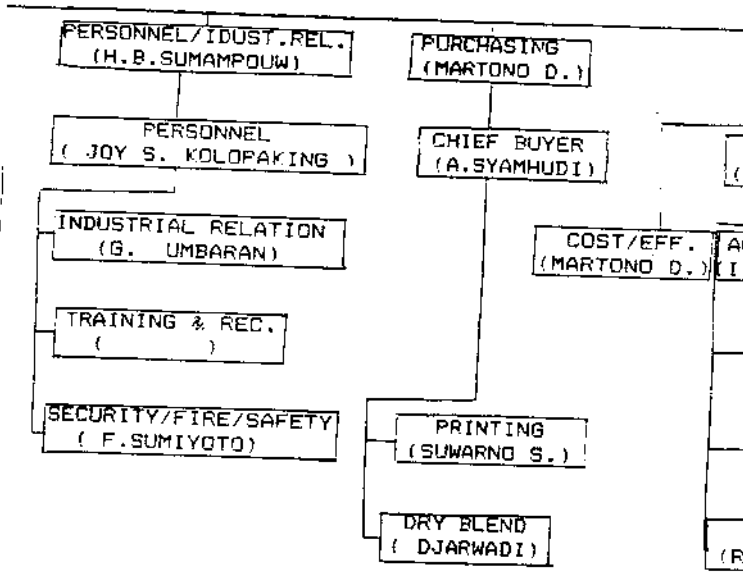
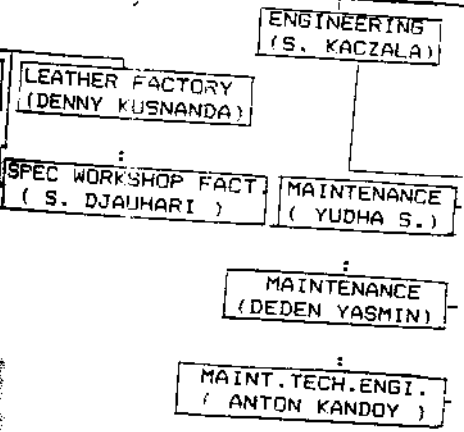
CHART INDONESIA
1995

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 TANRI ABENG MBA
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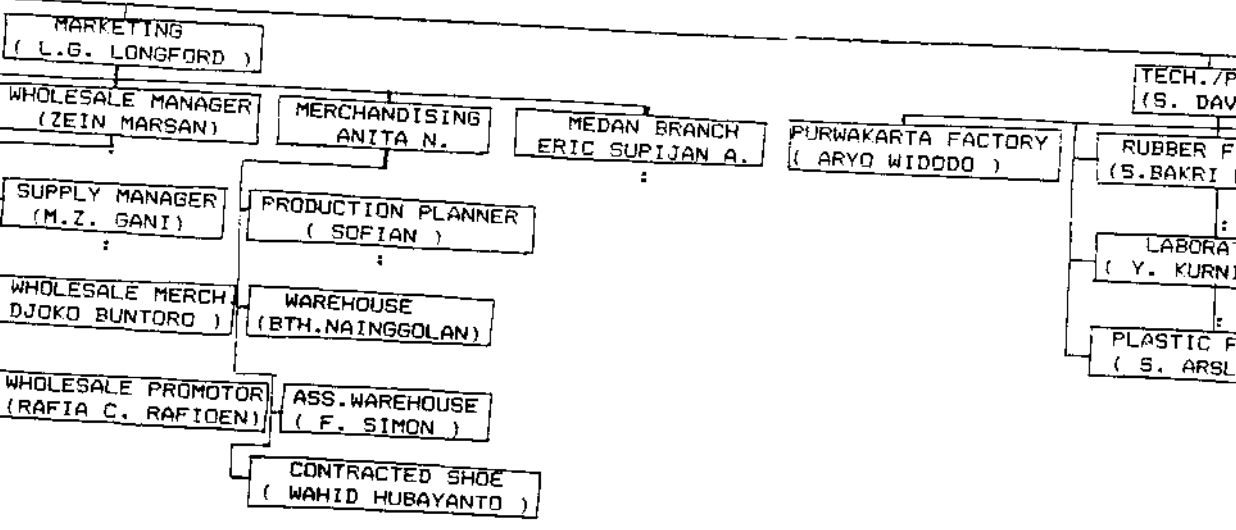
BOARD OF DIRECTORS

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PRESIDENT
J.A. Mc GOLDRICK



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S. DAVIES	TECH/PROD
H.B. SUMAMPOUW	PERSONNEL
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