

Lampiran 1 : Data variabel Debt to Equity Ratio

Million Rp / Dalam jutaan rupiah
Debt to Equity Ratio

No	Emiten	Tahun	Total Kewajiban / Total Liabilities	Total Ekuitas / Total Equity	DER (X)
1	PT Aneka Tambang Tbk (ANTM)	2005	3,373,069	3,029,643	1.11
		2006	3,009,300	4,281,602	0.70
		2007	3,273,118	8,763,579	0.37
		2008	2,130,970	8,063,138	0.26
2	PT Astra Internasional Tbk (ASII)	2005	22,754,709	20,424,345	1.11
		2006	31,498,444	22,375,766	1.41
		2007	31,511,736	26,962,594	1.17
		2008	40,163,000	33,080,000	1.21
3	PT Indofood Sukses Makmur Tbk (INDF)	2005	10,042,583	4,308,448	2.33
		2006	10,523,697	4,931,086	2.13
		2007	18,679,042	7,126,596	2.62
		2008	26,435,324	8,498,749	3.11
4	PT Indosat Tbk (ISAT)	2005	18,296,116	14,315,328	1.28
		2006	18,826,293	15,201,745	1.24
		2007	28,462,986	16,544,730	1.72
		2008	33,994,764	17,409,621	1.95
5	PT Telekomunikasi Indonesia Tbk (TLKM)	2005	32,573,450	23,292,401	1.40
		2006	38,879,969	28,068,689	1.39
		2007	39,005,419	33,748,579	1.16
		2008	47,258,399	34,314,071	1.38
6	PT United Tractors Tbk (UNTR)	2005	6,485,918	4,105,713	1.58
		2006	6,606,651	4,594,437	1.44
		2007	7,216,432	5,733,335	1.26
		2008	11,644,916	11,131,607	1.05
7	PT Tambang Batubara Bukit Asam Tbk (PTBA)	2005	776,713	2,052,660	0.38
		2006	800,093	2,295,460	0.35
		2007	1,116,799	2,799,118	0.40
		2008	2,029,169	3,998,132	0.51
8	PT Holchim Indonesia Tbk (SMCB)	2005	5,481,781	1,842,429	2.98
		2006	4,967,178	2,098,668	2.37
		2007	4,950,893	2,257,357	2.19
		2008	5,137,054	2,537,926	2.02
9	PT Perusahaan Gas Negara, Tbk (PGAS)	2005	7,554,874	4,198,301	1.80
		2006	8,980,245	5,576,033	1.61
		2007	13,311,532	6,307,978	2.11
		2008	17,508,659	7,075,257	2.47
10	PT International Nickel Indonesia Tbk (INCO)	2005	3,474,593	12,685,384	0.27
		2006	3,970,585	15,187,071	0.26
		2007	4,715,792	13,059,707	0.36
		2008	3,522,615	16,653,680	0.21
11	PT Bumi Resources Tbk(BUMI)	2005	14,498,048	1,849,273	7.84
		2006	19,343,785	3,248,513	5.95
		2007	13,353,251	10,567,754	1.26
		2008	34,795,018	17,267,017	2.02
12	PT Medco Energi Internasional Tbk (MEDC)	2005	8,999,712	5,246,400	1.72
		2006	10,684,977	4,836,116	2.21
		2007	14,093,965	4,942,184	2.85
		2008	13,522,139	8,028,024	1.68
13	PT Bakrie Sumatera Plantations Tbk (UNSP)	2005	754,181	490,727	1.54
		2006	1,140,516	642,485	1.78
		2007	1,924,315	2,385,206	0.81
		2008	2,229,141	2,470,178	0.90
14	PT Indah Kiat Pulp & Paper Tbk (INKP)	2005	31,528,913	20,086,661	1.57
		2006	30,892,741	16,750,675	1.84
		2007	33,339,907	18,346,926	1.82
		2008	41,800,452	23,545,812	1.78

Sumber : Data keuangan BEI, hasil olahan

Lampiran 2 : Data variabel Return on Equity Ratio

Million Rp / Dalam jutaan rupiah
Return on Equity Ratio

No	Emiten	Tahun	Pendapatan sebelum pajak / Income before Tax	Total Ekuitas / Total Equity	ROE (%)
1	PT Aneka Tambang Tbk (ANTM)	2005	1,202,678	3,029,643	39.70%
		2006	2,219,889	4,281,602	51.85%
		2007	7,301,649	8,763,579	83.32%
		2008	1,929,668	8,063,138	23.93%
2	PT Astra Internasional Tbk (ASII)	2005	8,205,759	20,424,345	40.18%
		2006	5,871,528	22,375,766	26.24%
		2007	10,633,605	26,962,594	39.44%
		2008	15,363,000	33,080,000	46.44%
3	PT Indofood Sukses Makmur Tbk (INDF)	2005	425,761	4,308,448	9.88%
		2006	1,225,224	4,931,086	24.85%
		2007	2,065,229	7,126,596	28.98%
		2008	2,599,823	8,498,749	30.59%
4	PT Indosat Tbk (ISAT)	2005	2,352,795	14,315,328	16.44%
		2006	2,022,667	15,201,745	13.31%
		2007	2,929,616	16,544,730	17.71%
		2008	2,325,115	17,409,621	13.36%
5	PT Telekomunikasi Indonesia Tbk (TLKM)	2005	16,241,424	23,292,401	69.73%
		2006	21,993,605	28,068,689	78.36%
		2007	25,595,653	33,748,579	75.84%
		2008	20,312,808	34,314,071	59.20%
6	PT United Tractors Tbk (UNTR)	2005	1,565,530	4,105,713	38.13%
		2006	1,351,809	4,594,437	29.42%
		2007	2,048,361	5,733,335	35.73%
		2008	3,851,947	11,131,607	34.60%
7	PT Tambang Batubara Bukit Asam Tbk (PTBA)	2005	653,245	2,052,660	31.82%
		2006	668,950	2,295,460	29.14%
		2007	1,058,128	2,799,118	37.80%
		2008	2,551,672	3,998,132	63.82%
8	PT Holchim Indonesia Tbk (SMCB)	2005	-188,423	1,842,429	-10.23%
		2006	241,158	2,098,668	11.49%
		2007	186,502	2,257,357	8.26%
		2008	303,468	2,537,926	11.96%
9	PT Perusahaan Gas Negara Tbk (PGAS)	2005	1,364,158	4,198,301	32.49%
		2006	2,647,064	5,576,033	47.47%
		2007	2,453,819	6,307,978	38.90%
		2008	1,281,490	7,075,257	18.11%
10	PT International Nickel Indonesia Tbk (INCO)	2005	3,783,057	12,685,384	29.82%
		2006	6,722,659	15,187,071	44.27%
		2007	15,790,417	13,059,707	120.91%
		2008	5,072,609	16,653,680	30.46%
11	PT Bumi Resources Tbk (BUMI)	2005	1,772,838	1,849,273	95.87%
		2006	2,030,134	3,248,513	62.49%
		2007	8,052,753	10,567,754	76.20%
		2008	11,308,352	17,267,017	65.49%
12	PT Medco Energi Internasional Tbk (MEDC)	2005	1,782,140	5,246,400	33.97%
		2006	1,530,187	4,836,116	31.64%
		2007	1,052,583	4,942,184	21.30%
		2008	5,472,166	8,028,024	68.16%
13	PT Bakrie Sumatera Plantations Tbk (UNSP)	2005	161,115	490,727	32.83%
		2006	250,464	642,485	38.98%
		2007	343,930	2,385,206	14.42%
		2008	279,775	2,470,178	11.33%
14	PT Indah Kiat Pulp & Paper Tbk (INKP)	2005	157,918	20,086,661	0.79%
		2006	-236,349	16,750,675	-1.41%
		2007	1,050,948	18,346,926	5.73%
		2008	2,163,453	23,545,812	9.19%

Sumber : Data keuangan BEI, hasil olahan
Lampiran 3 : Data variabel Current Ratio

Million Rp / Dalam jutaan rupiah
Current Ratio

No	Emiten	Tahun	Aktiva Lancar / Current Asset	Pasiva Lancar / Current Liabilites	CR (X)
1	PT Aneka Tambang Tbk (ANTM)	2005	2,087,512	779,406	2.68
		2006	3,317,603	1,179,516	2.81
		2007	8,048,100	1,798,817	4.47
		2008	5,819,532	725,942	8.02
2	PT Astra Internasional Tbk (ASII)	2005	16,171,141	14,603,140	1.11
		2006	15,731,494	20,070,497	0.78
		2007	19,474,163	21,343,163	0.91
		2008	35,531,000	26,883,000	1.32
3	PT Indofood Sukses Makmur Tbk (INDF)	2005	6,471,590	4,412,547	1.47
		2006	7,457,559	6,273,098	1.19
		2007	11,766,665	12,776,365	0.92
		2008	14,598,422	16,262,161	0.90
4	PT Indosat Tbk (ISAT)	2005	7,526,992	5,431,380	1.39
		2006	5,665,432	6,803,205	0.83
		2007	10,794,127	11,658,581	0.93
		2008	9,659,773	10,675,245	0.90
5	PT Telekomunikasi Indonesia Tbk (TLKM)	2005	10,304,550	13,513,168	0.76
		2006	13,920,792	20,535,685	0.68
		2007	15,978,095	20,674,629	0.77
		2008	14,622,310	26,998,151	0.54
6	PT United Tractors Tbk (UNTR)	2005	5,641,627	3,605,967	1.56
		2006	5,402,542	4,028,416	1.34
		2007	7,036,656	5,253,733	1.34
		2008	12,883,590	7,874,135	1.64
7	PT Tambang Batubara Bukit Asam Tbk (PTBA)	2005	2,088,957	463,035	4.51
		2006	2,347,761	431,533	5.44
		2007	3,080,350	695,010	4.43
		2008	4,949,953	1,353,426	3.66
8	PT Holchim Indonesia Tbk (SMCB)	2005	1,122,290	667,346	1.68
		2006	1,049,572	855,818	1.23
		2007	1,460,971	1,098,383	1.33
		2008	1,924,756	1,143,456	1.68
9	PT Perusahaan Gas Negara, Tbk (PGAS)	2005	5,071,205	1,413,389	3.59
		2006	1,973,164	1,359,569	1.45
		2007	3,715,443	3,169,415	1.17
		2008	7,177,973	3,297,977	2.18
10	PT International Nickel Indonesia Tbk (INCO)	2005	4,513,077	1,238,069	3.65
		2006	8,170,513	1,776,689	4.60
		2007	5,995,344	2,371,346	2.53
		2008	5,446,760	1,113,681	4.89
11	PT Bumi Resources Tbk(BUMI)	2005	5,480,943	6,474,873	0.85
		2006	9,669,598	7,244,271	1.33
		2007	11,344,139	8,002,723	1.42
		2008	20,292,714	17,313,244	1.17
12	PT Medco Energi Internasional Tbk (MEDC)	2005	4,617,548	2,339,263	1.97
		2006	5,115,672	2,263,951	2.26
		2007	7,000,537	3,556,598	1.97
		2008	9,447,666	4,246,172	2.22
13	PT Bakrie Sumatera Plantations Tbk (UNSP)	2005	280,152	134,141	2.09
		2006	671,586	189,279	3.55
		2007	1,427,343	449,844	3.17
		2008	746,422	501,507	1.49
14	PT Indah Kiat Pulp & Paper Tbk (INKP)	2005	7,968,027	2,823,122	2.82
		2006	6,622,009	3,889,525	1.70
		2007	7,078,710	5,527,782	1.28
		2008	10,044,696	8,336,455	1.20

Sumber : Data keuangan BEI, hasil olahan
Lampiran 4 : Data variabel Price Book Value

Million Rp / Dalam jutaan rupiah
Price Book Value

No	Emiten	Tahun	Harga Saham / Closed Price	Nilai Buku / Book Value	PBV (X)
1	PT Aneka Tambang Tbk (ANTM)	2005	3,575	1,588.12	2.25
		2006	8,000	2,244.39	3.56
		2007	4,475	918.76	4.87
		2008	1,090	845.33	1.29
2	PT Astra Internasional Tbk (ASII)	2005	10,200	5,045.10	2.02
		2006	15,700	5,527.13	2.84
		2007	27,300	6,660.14	4.10
		2008	10,550	8,171.22	1.29
3	PT Indofood Sukses Makmur Tbk (INDF)	2005	910	456.20	1.99
		2006	1,350	522.13	2.59
		2007	2,575	754.60	3.84
		2008	930	967.92	0.96
4	PT Indosat Tbk (ISAT)	2005	5,550	2,672.68	2.08
		2006	6,750	2,797.56	2.41
		2007	8,650	3,044.71	2.95
		2008	5,750	3,203.87	1.79
5	PT Telekomunikasi Indonesia Tbk (TLKM)	2005	5,900	1,155.38	5.11
		2006	10,100	1,392.30	7.25
		2007	10,150	1,674.04	6.43
		2008	6,900	1,702.09	4.35
6	PT United Tractors Tbk (UNTR)	2005	3,675	1,439.79	2.55
		2006	6,550	1,611.17	4.07
		2007	10,900	2,010.56	5.42
		2008	4,400	3,345.96	1.32
7	PT Tambang Batubara Bukit Asam Tbk (PTBA)	2005	1,800	890.86	2.02
		2006	3,525	996.24	3.54
		2007	12,000	1,214.83	10.77
		2008	6,900	1,735.20	3.98
8	PT Holchim Indonesia Tbk (SMCB)	2005	475	240.43	1.98
		2006	670	273.87	2.45
		2007	1,750	294.58	5.99
		2008	630	331.20	1.90
9	PT Perusahaan Gas Negara, Tbk (PGAS)	2005	6,900	935.88	7.37
		2006	11,600	1,229.02	9.44
		2007	15,350	1,389.46	11.45
		2008	1,860	308.06	8.80
10	PT International Nickel Indonesia Tbk (INCO)	2005	13,150	12,766.66	1.03
		2006	31,000	15,284.37	2.03
		2007	96,250	1,314.34	4.85
		2008	1,930	1,676.04	1.15
11	PT Bumi Resources Tbk(BUMI)	2005	760	95.30	7.97
		2006	900	167.41	5.38
		2007	6,000	544.62	14.31
		2008	910	889.87	1.02
12	PT Medco Energi Internasional Tbk (MEDC)	2005	3,375	1,687.57	2.14
		2006	3,550	1,451.22	2.45
		2007	5,150	1,483.05	3.38
		2008	1,870	2,409.04	0.78
13	PT Bakrie Sumatera Plantations Tbk (UNSP)	2005	415	210.52	1.97
		2006	970	275.63	3.52
		2007	2,275	629.70	3.73
		2008	260	652.11	0.40
14	PT Indah Kiat Pulp & Paper Tbk (INKP)	2005	1,080	3,671.49	0.29
		2006	940	3,061.73	0.31
		2007	840	3,353.50	0.27
		2008	740	4,303.76	0.26

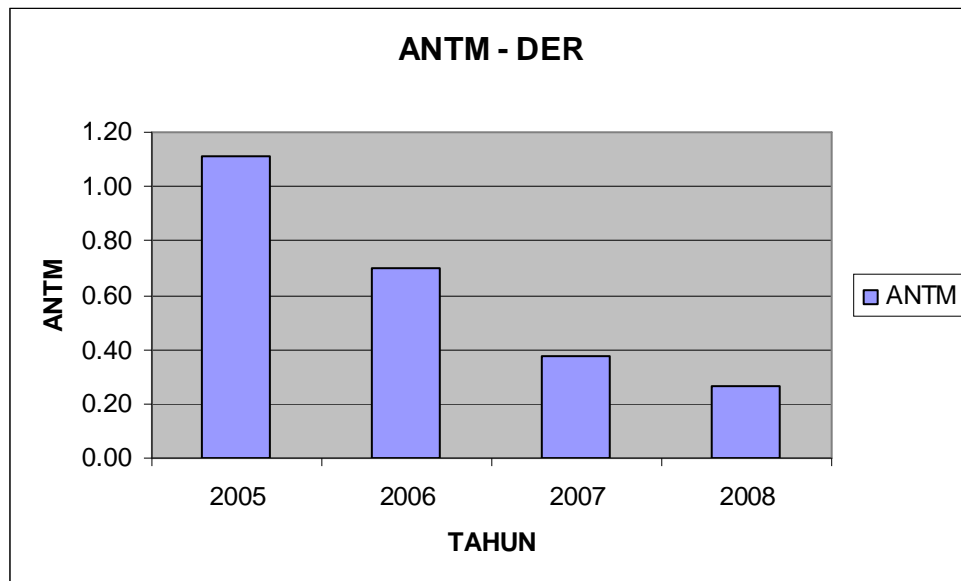
Sumber : Data keuangan BEI, hasil olahan
Lampiran 5 : Tabulasi data 14 perusahaan LQ45

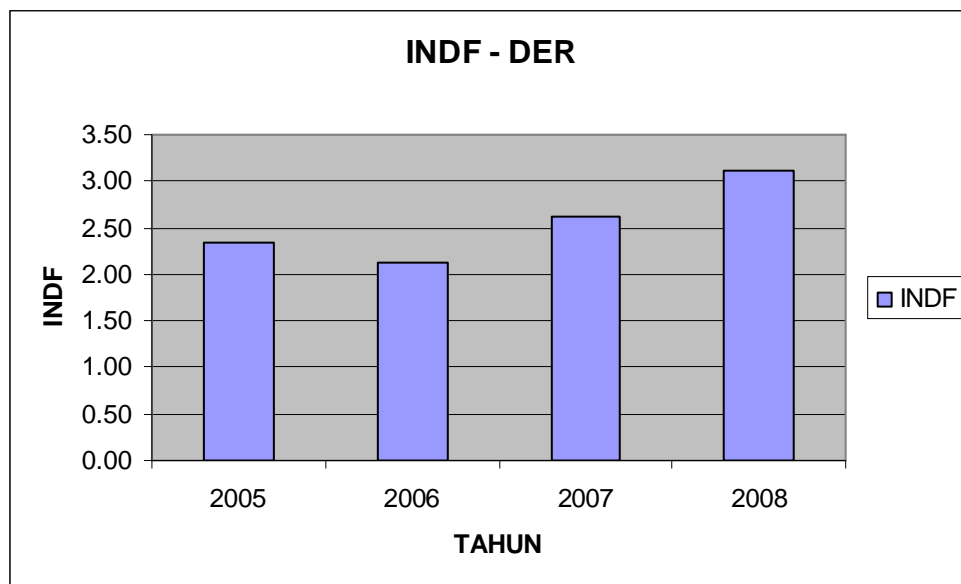
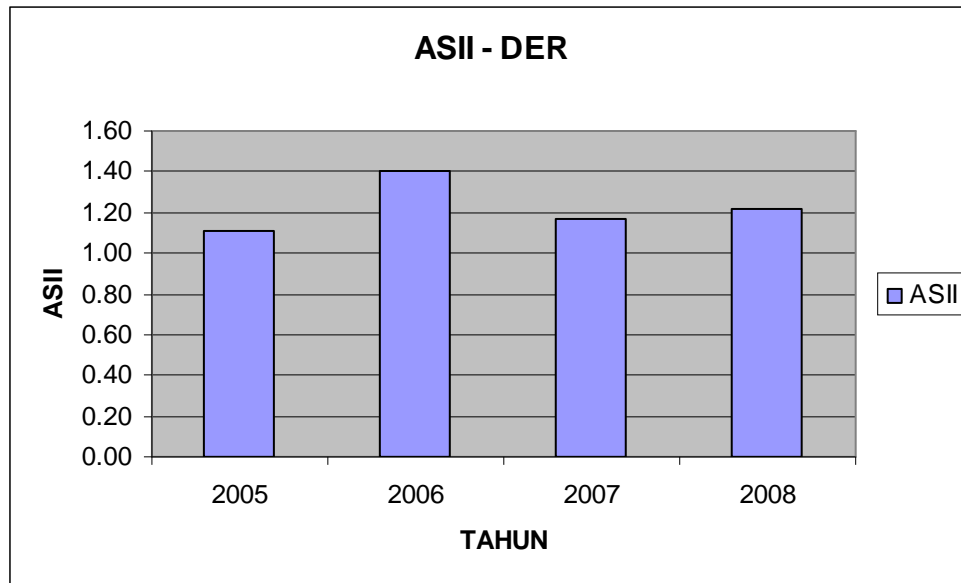
No	Emiten	Tahun	DER	ROE	CR	PBV
1	ANTM	2005	1.11	0.40	2.68	2.25
2	ANTM	2006	0.70	0.52	2.81	3.56
3	ANTM	2007	0.37	0.83	4.47	4.87
4	ANTM	2008	0.26	0.24	8.02	1.29
	Rata - rata		0.61	0.50	4.50	2.99
5	ASII	2005	1.11	0.40	1.11	2.02
6	ASII	2006	1.41	0.26	0.78	2.84
7	ASII	2007	1.17	0.39	0.91	4.10
8	ASII	2008	1.21	0.46	1.32	1.29
	Rata - rata		1.23	0.38	1.03	2.56
9	INDF	2005	2.33	0.10	1.47	1.99
10	INDF	2006	2.13	0.25	1.19	2.59
11	INDF	2007	2.62	0.29	0.92	3.84
12	INDF	2008	3.11	0.31	0.90	0.96
	Rata - rata		2.55	0.24	1.12	2.35
13	ISAT	2005	1.28	0.16	1.39	2.08
14	ISAT	2006	1.24	0.13	0.83	2.41
15	ISAT	2007	1.72	0.18	0.93	2.95
16	ISAT	2008	1.95	0.13	0.90	1.79
	Rata - rata		1.55	0.15	1.01	2.31
17	TLKM	2005	1.40	0.70	0.76	5.11
18	TLKM	2006	1.39	0.78	0.68	7.25
19	TLKM	2007	1.16	0.76	0.77	6.43
20	TLKM	2008	1.38	0.59	0.54	4.35
	Rata - rata		1.33	0.71	0.69	5.79
21	UNTR	2005	1.58	0.38	1.56	2.55
22	UNTR	2006	1.44	0.29	1.34	4.07
23	UNTR	2007	1.26	0.36	1.34	5.42
24	UNTR	2008	1.05	0.35	1.64	1.32
	Rata - rata		1.33	0.34	1.47	3.34
25	PTBA	2005	0.38	0.32	4.51	2.02
26	PTBA	2006	0.35	0.29	5.44	3.54
27	PTBA	2007	0.40	0.38	4.43	10.77
28	PTBA	2008	0.51	0.64	3.66	3.98
	Rata - rata		0.41	0.41	4.51	5.08

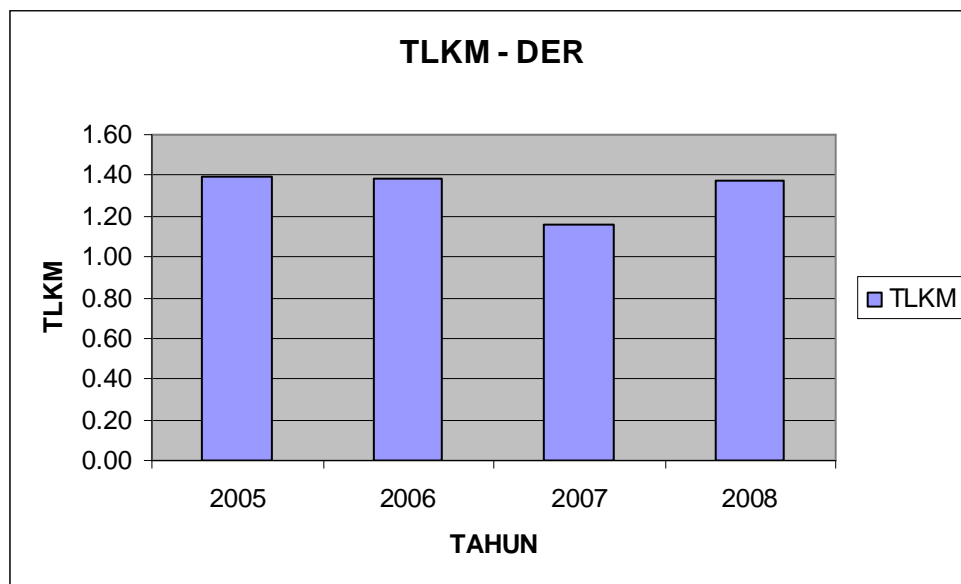
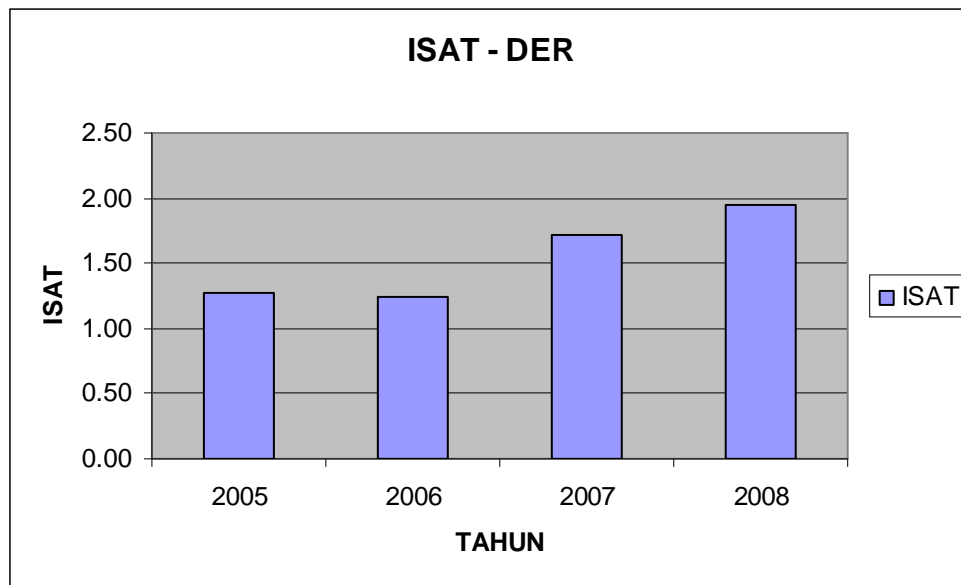
No	Emiten	Tahun	DER	ROE	CR	PBV
29	SMCB	2005	2.98	-0.10	1.68	1.98
30	SMCB	2006	2.37	0.11	1.23	2.45
31	SMCB	2007	2.19	0.08	1.33	5.99
32	SMCB	2008	2.02	0.12	1.68	1.90
	Rata - rata		2.39	0.05	1.48	3.08
33	PGAS	2005	1.80	0.32	3.59	7.37
34	PGAS	2006	1.61	0.47	1.45	9.44
35	PGAS	2007	2.11	0.39	1.17	11.45
36	PGAS	2008	2.47	0.18	2.18	8.80
	Rata - rata		2.00	0.34	2.10	9.27
37	INCO	2005	0.27	0.30	3.65	1.03
38	INCO	2006	0.26	0.44	4.60	2.03
39	INCO	2007	0.36	1.21	2.53	4.85
40	INCO	2008	0.21	0.30	4.89	1.15
	Rata - rata		0.28	0.56	3.92	2.26
41	BUMI	2005	7.84	0.96	0.85	7.97
42	BUMI	2006	5.95	0.62	1.33	5.38
43	BUMI	2007	1.26	0.76	1.42	14.31
44	BUMI	2008	2.02	0.65	1.17	1.02
	Rata - rata		4.27	0.75	1.19	7.17
45	MEDC	2005	1.72	0.34	1.97	2.14
46	MEDC	2006	2.21	0.32	2.26	2.45
47	MEDC	2007	2.85	0.21	1.97	3.38
48	MEDC	2008	1.68	0.68	2.22	0.78
	Rata - rata		2.12	0.39	2.11	2.19
49	UNSP	2005	1.54	0.33	2.09	1.97
50	UNSP	2006	1.78	0.39	3.55	3.52
51	UNSP	2007	0.81	0.14	3.17	3.73
52	UNSP	2008	0.90	0.11	1.49	0.40
	Rata - rata		1.26	0.24	2.57	2.40
53	IN KP	2005	1.57	0.01	2.82	0.29
54	IN KP	2006	1.84	-0.01	1.70	0.31
55	IN KP	2007	1.82	0.06	1.28	0.27
56	IN KP	2008	1.78	0.09	1.20	0.26
	Rata - rata		1.75	0.04	1.75	0.28

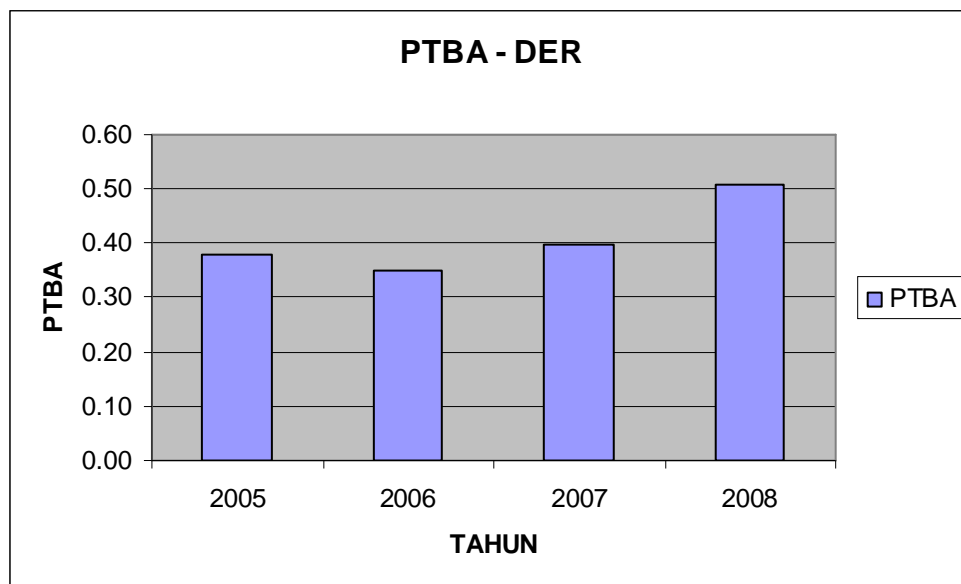
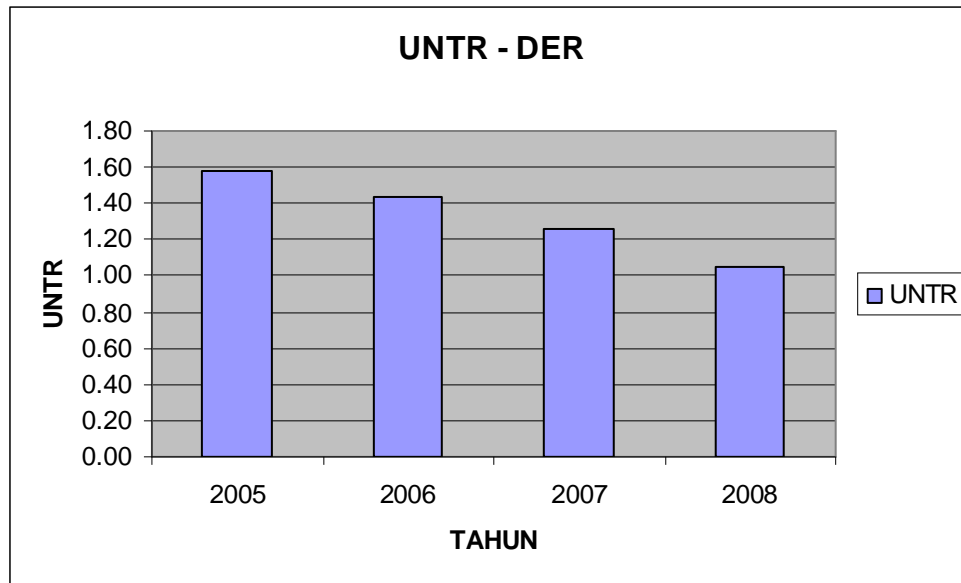
Lampiran 6 : Rata – Rata Debt to Equity Ratio

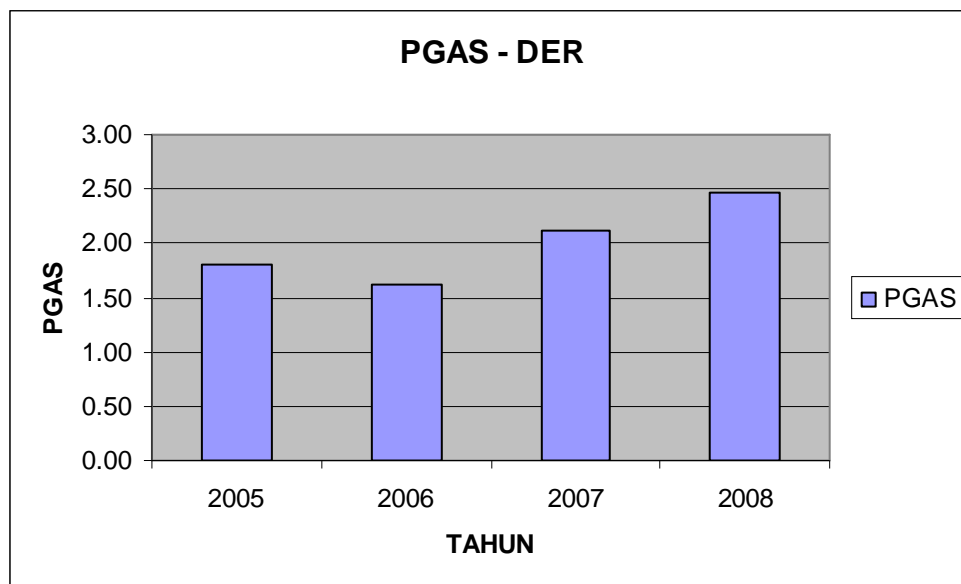
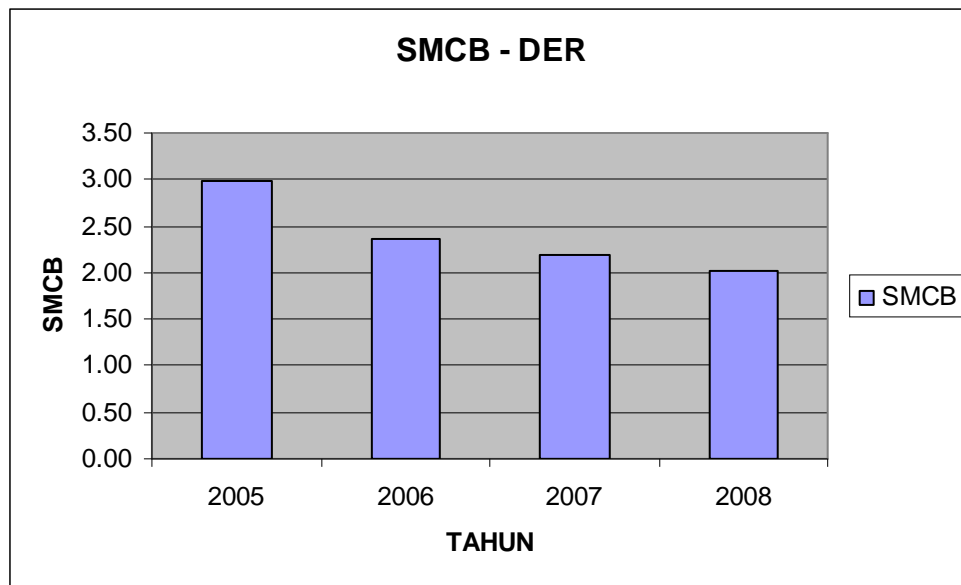
No	Emiten	DER			
		2005	2006	2007	2008
1	ANTM	1.11	0.70	0.37	0.26
2	ASII	1.11	1.41	1.17	1.21
3	INDF	2.33	2.13	2.62	3.11
4	ISAT	1.28	1.24	1.72	1.95
5	TLKM	1.40	1.39	1.16	1.38
6	UNTR	1.58	1.44	1.26	1.05
7	PTBA	0.38	0.35	0.40	0.51
8	SMCB	2.98	2.37	2.19	2.02
9	PGAS	1.80	1.61	2.11	2.47
10	INCO	0.27	0.26	0.36	0.21
11	BUMI	7.84	5.95	1.26	2.02
12	MEDC	1.72	2.21	2.85	1.68
13	UNSP	1.54	1.78	0.81	0.90
14	INKP	1.57	1.84	1.82	1.78
Rata - Rata DER pertahun		1.92	1.76	1.44	1.47

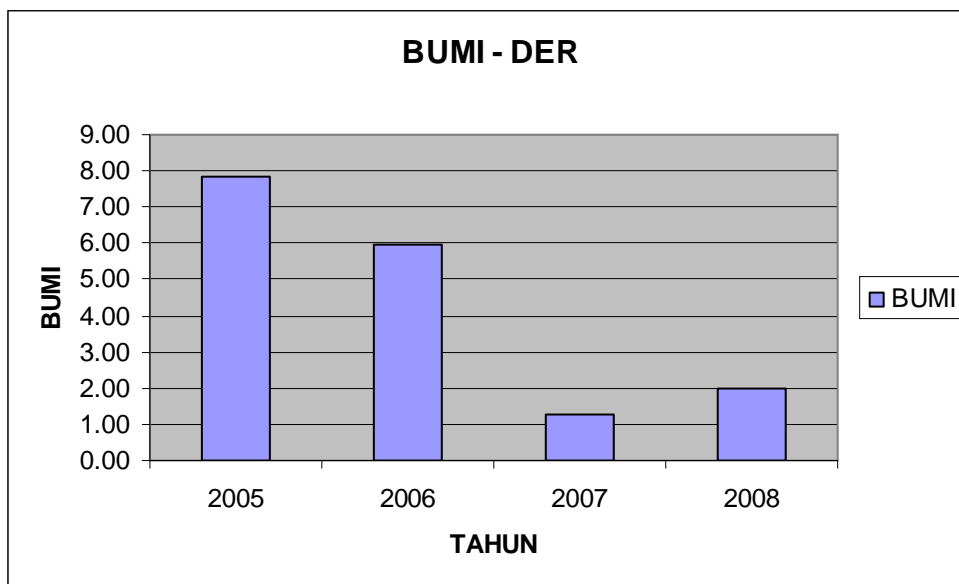
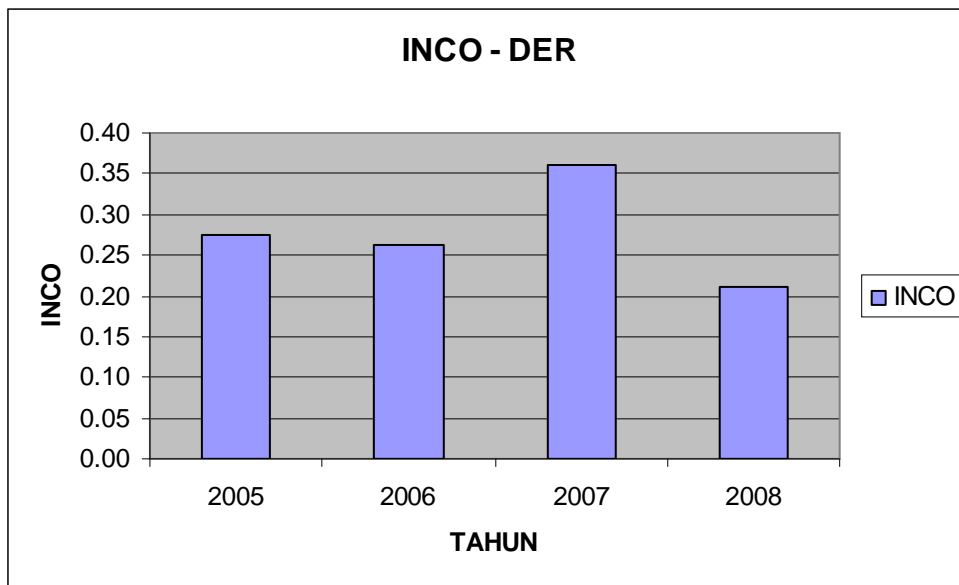


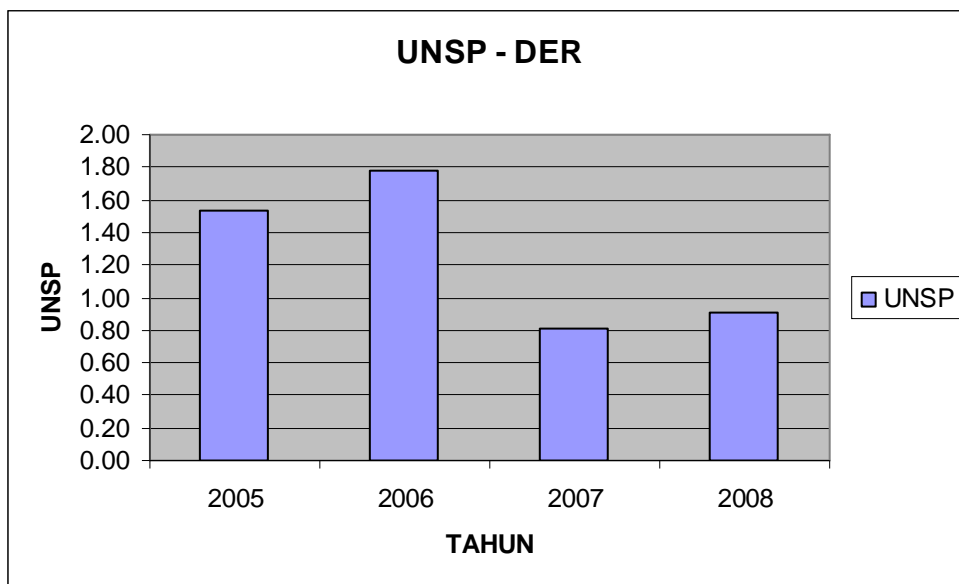
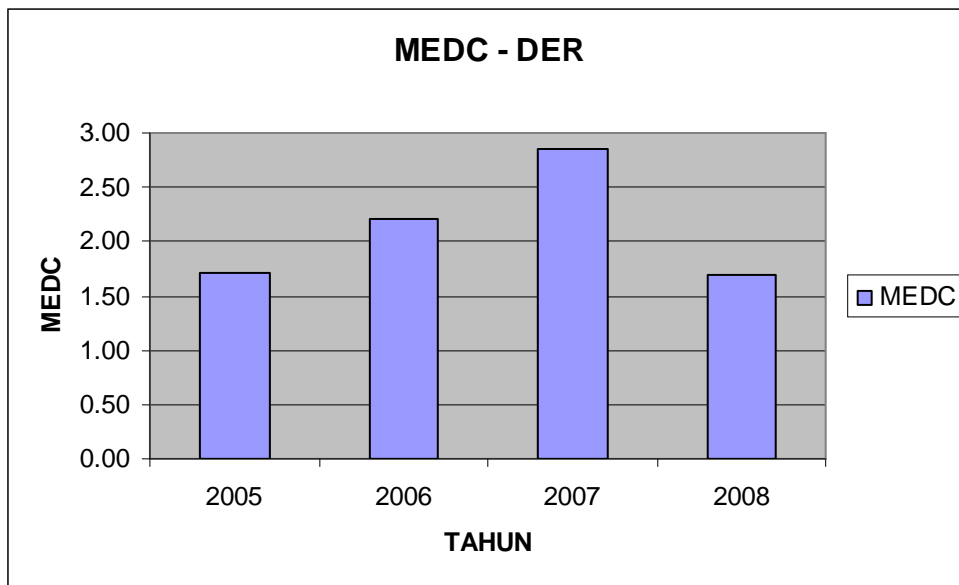


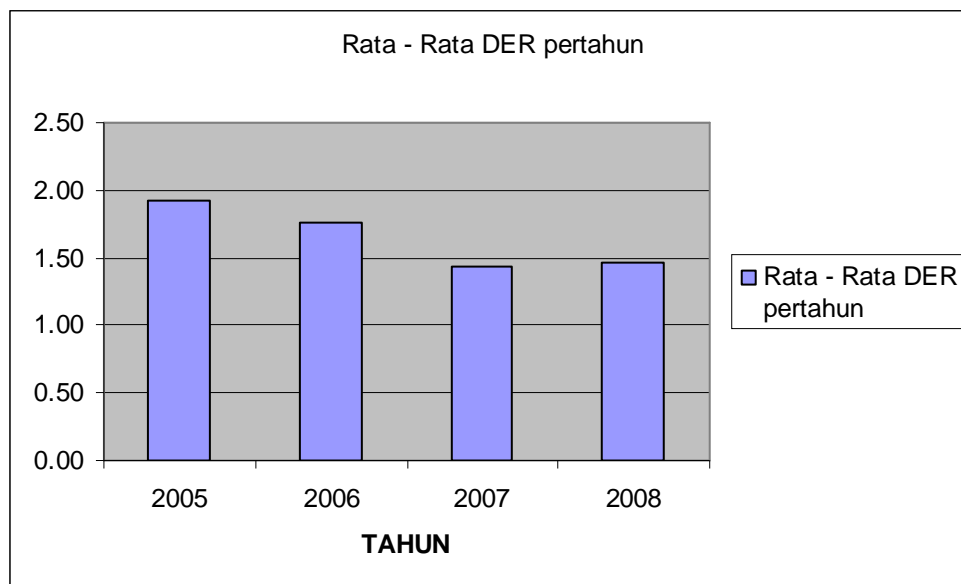
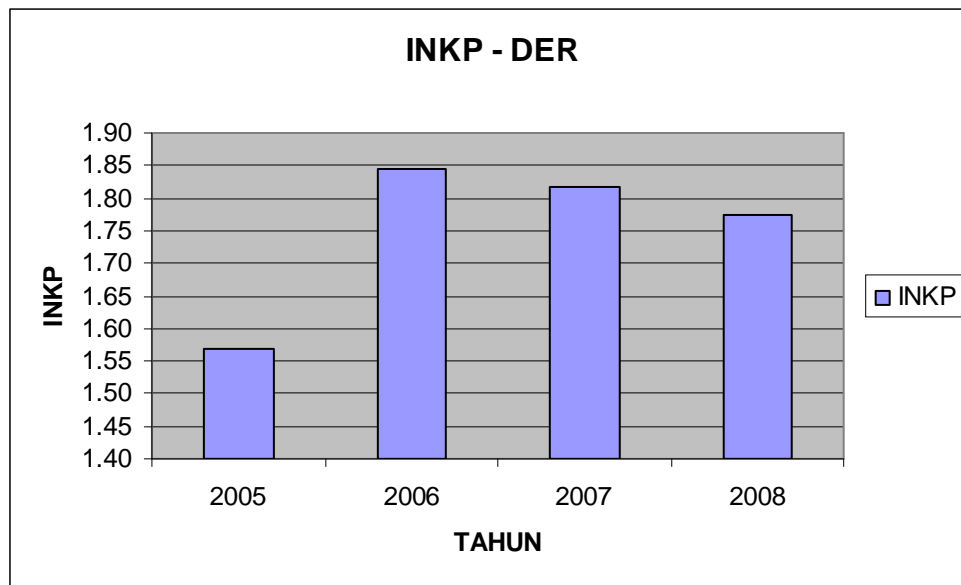






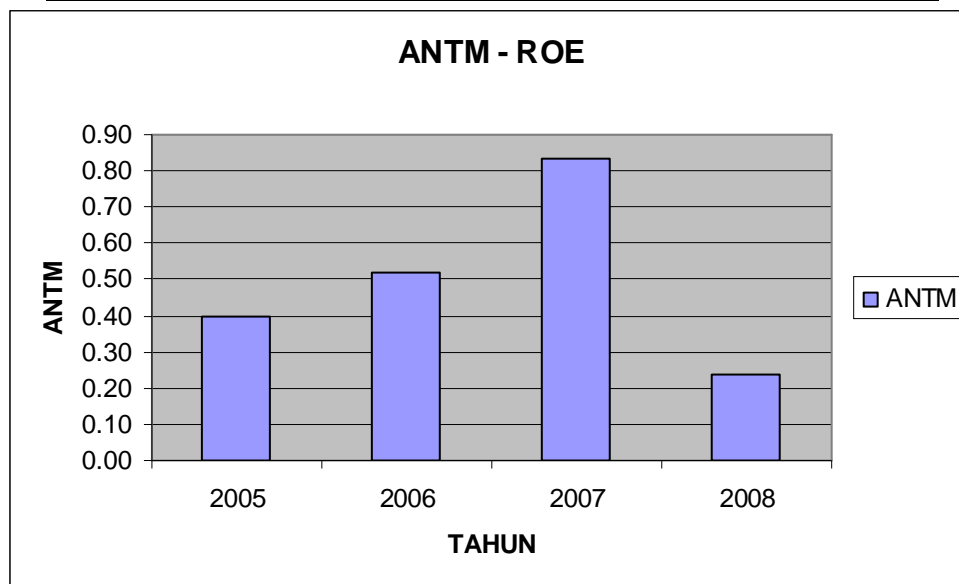


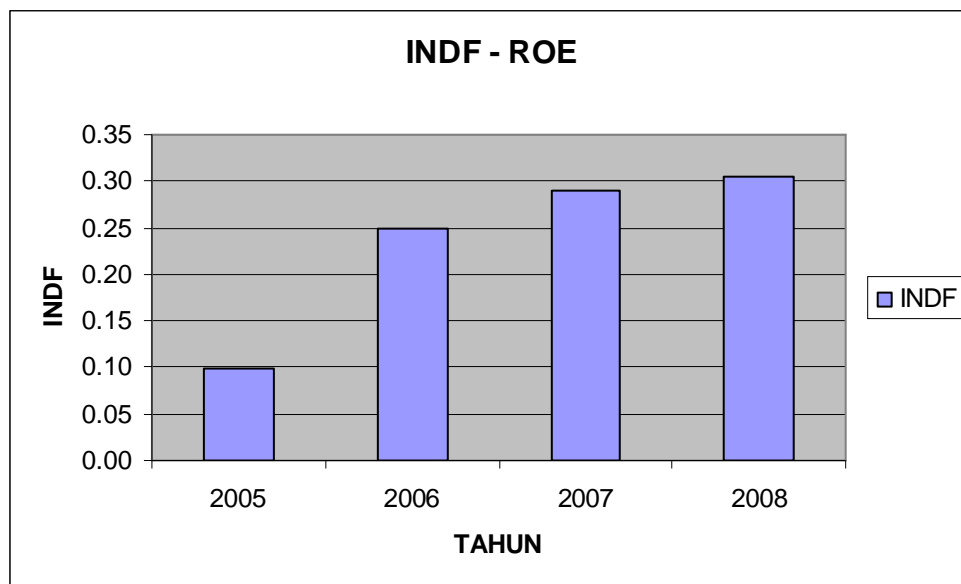
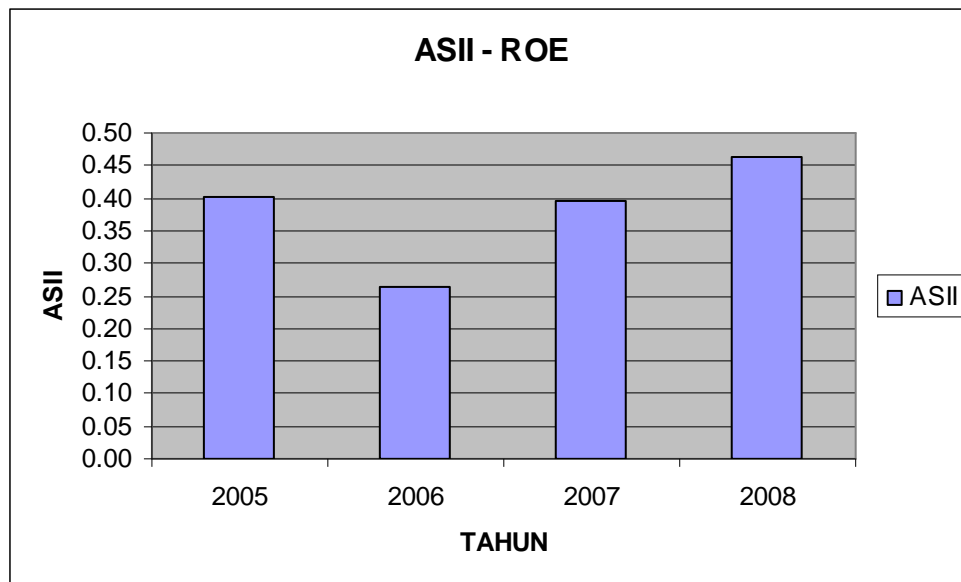


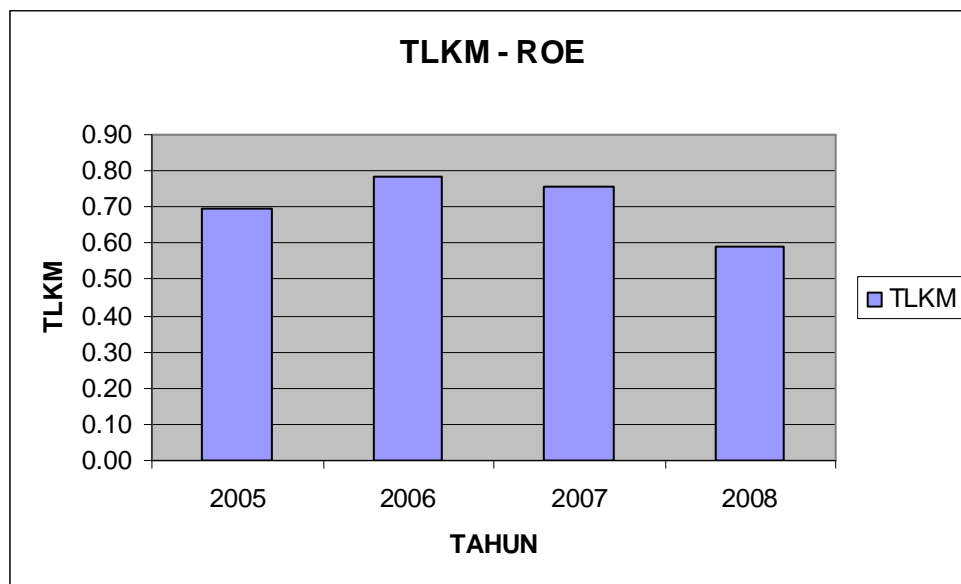
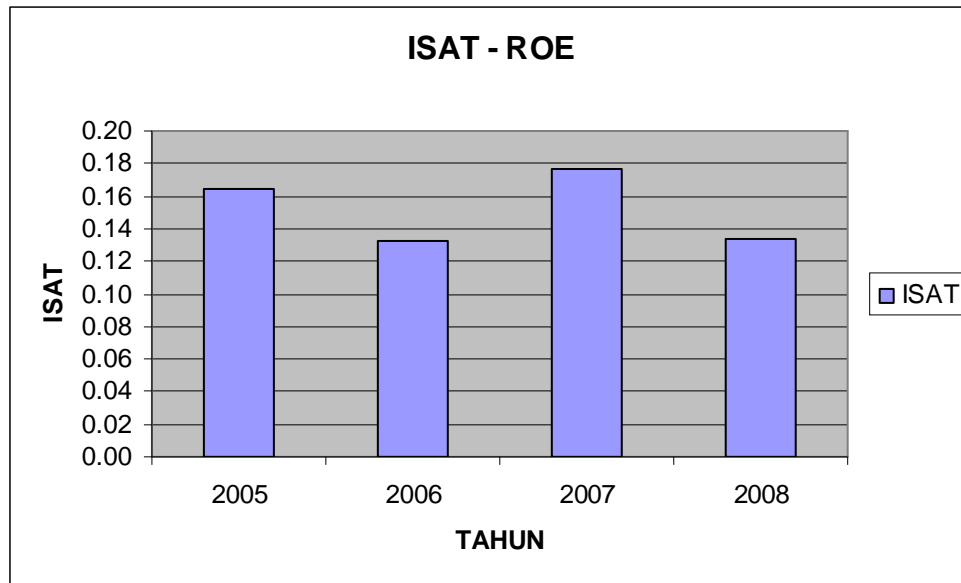


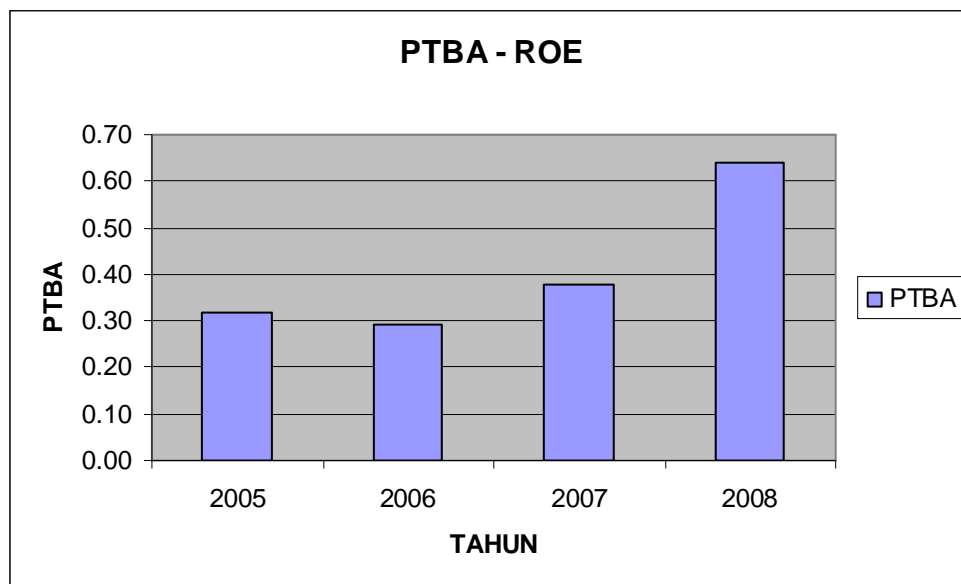
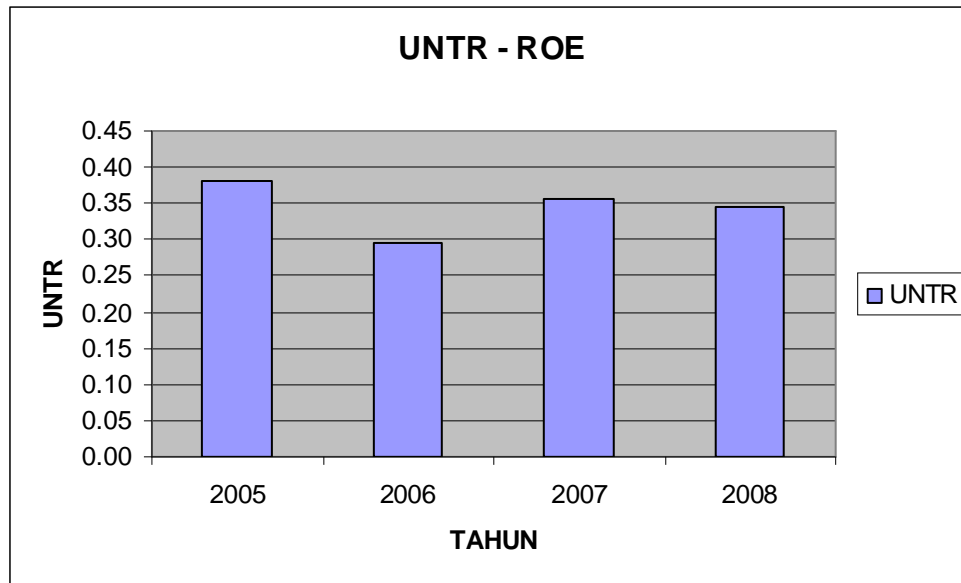
Lampiran 7 : Rata – Rata Return on Equity Ratio

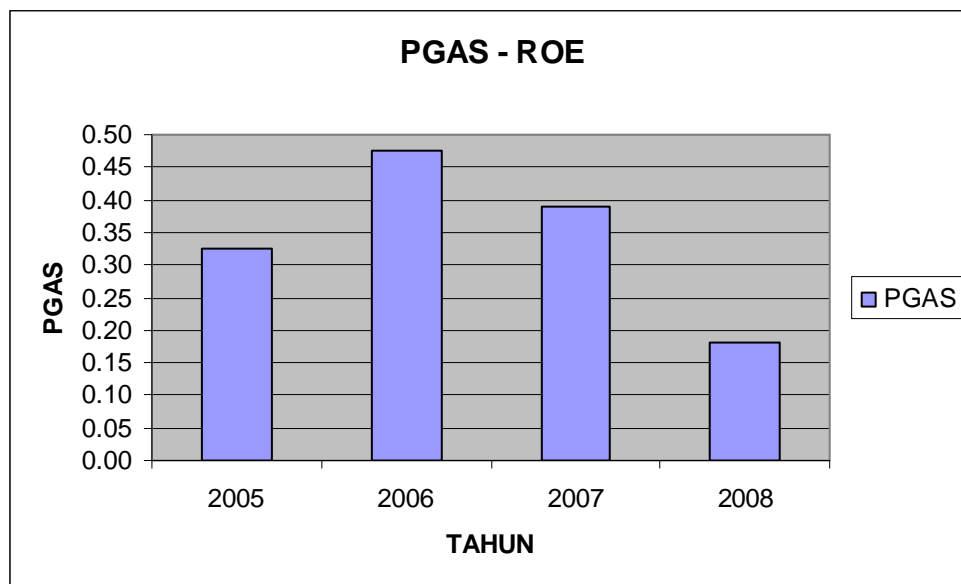
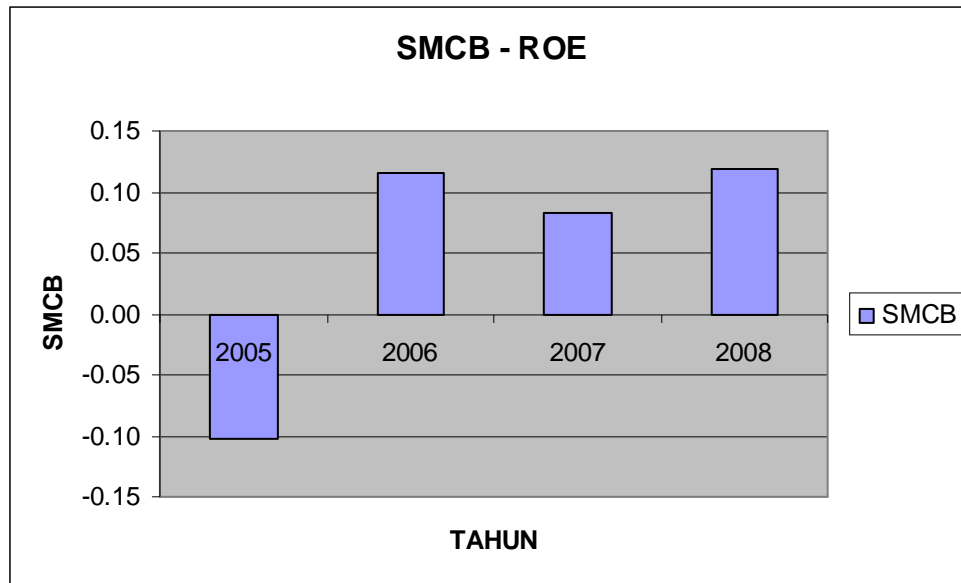
No	Emiten	ROE			
		2005	2006	2007	2008
1	ANTM	0.40	0.52	0.83	0.24
2	ASII	0.40	0.26	0.39	0.46
3	INDF	0.10	0.25	0.29	0.31
4	ISAT	0.16	0.13	0.18	0.13
5	TLKM	0.70	0.78	0.76	0.59
6	UNTR	0.38	0.29	0.36	0.35
7	PTBA	0.32	0.29	0.38	0.64
8	SMCB	-0.10	0.11	0.08	0.12
9	PGAS	0.32	0.47	0.39	0.18
10	INCO	0.30	0.44	1.21	0.30
11	BUMI	0.96	0.62	0.76	0.65
12	MEDC	0.34	0.32	0.21	0.68
13	UNSP	0.33	0.39	0.14	0.11
14	INKP	0.01	-0.01	0.06	0.09
Rata - Rata ROE pertahun		0.33	0.35	0.43	0.35

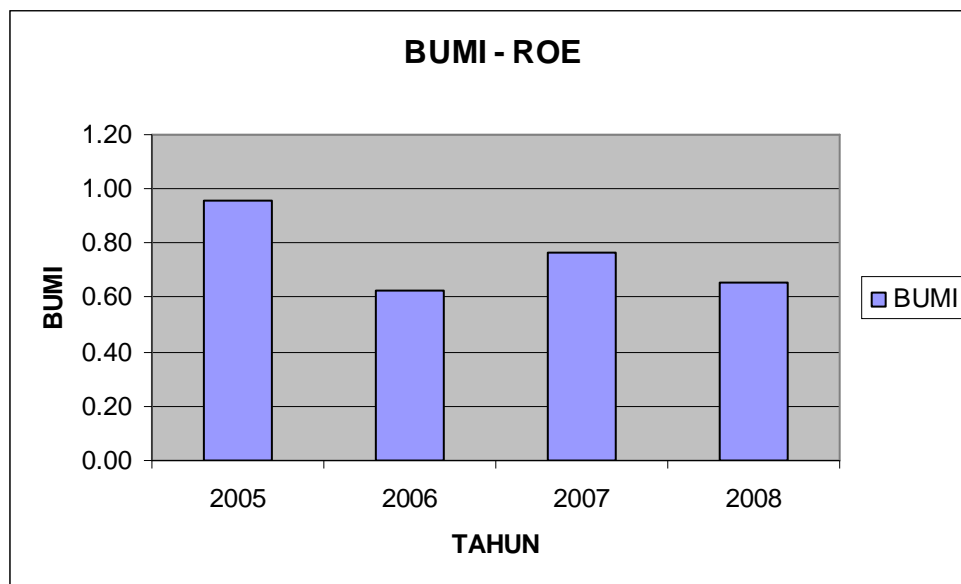
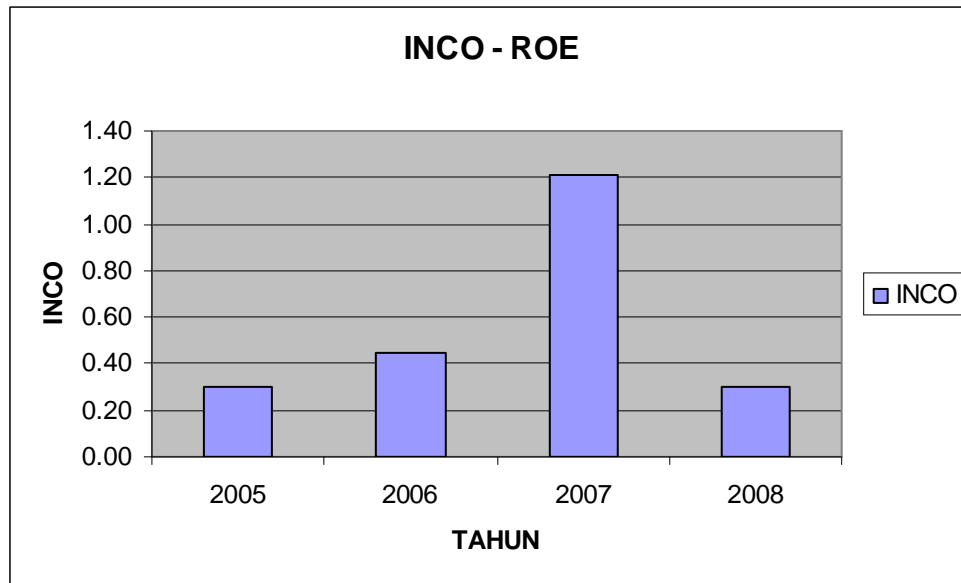


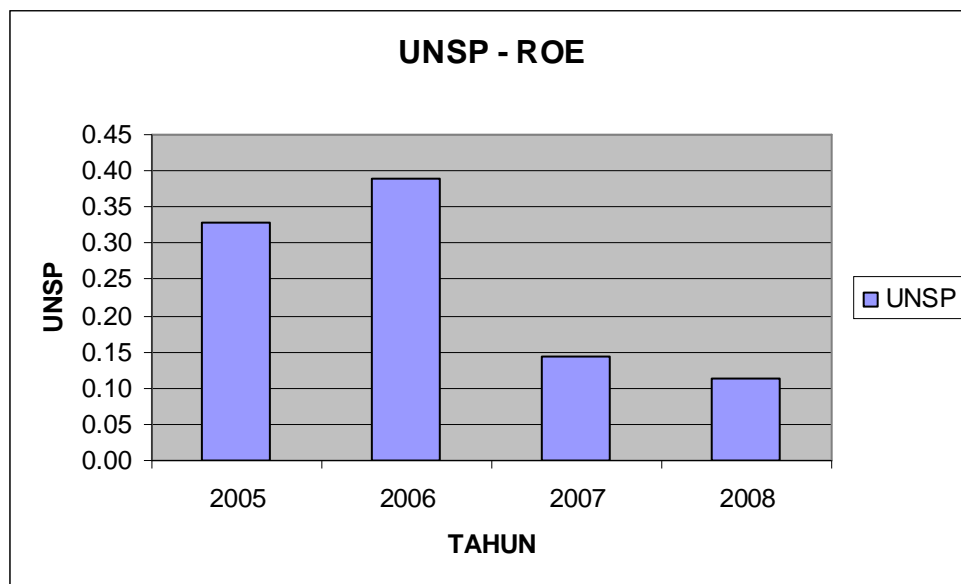
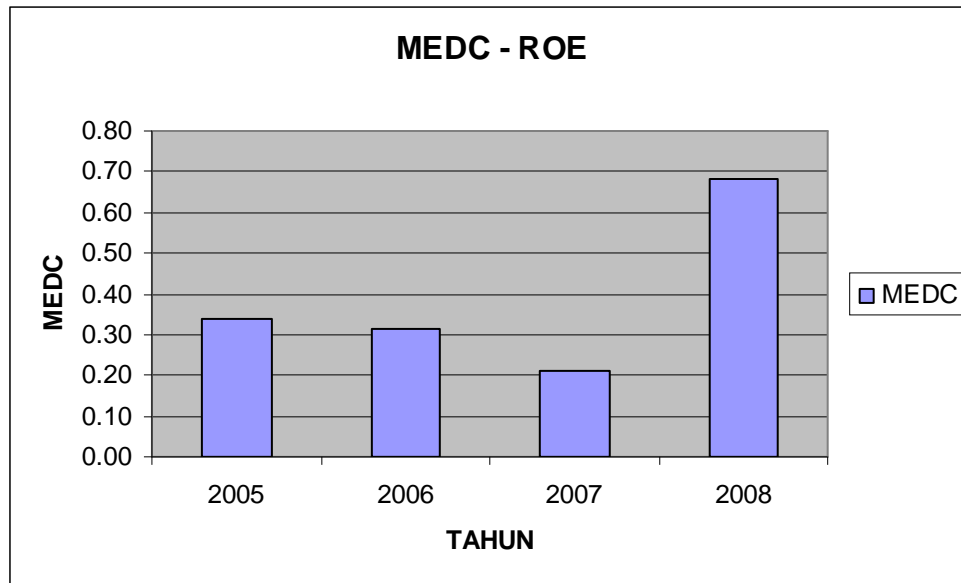


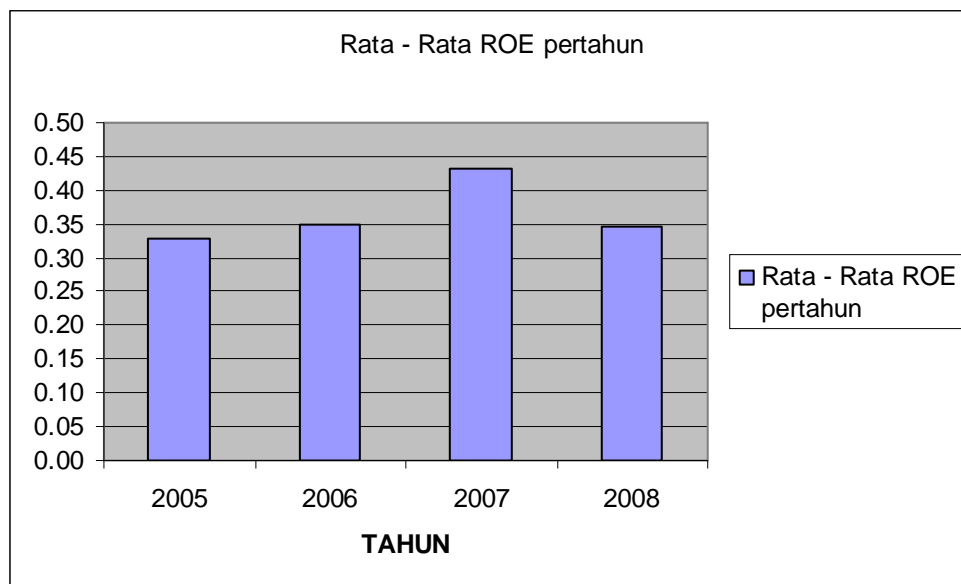
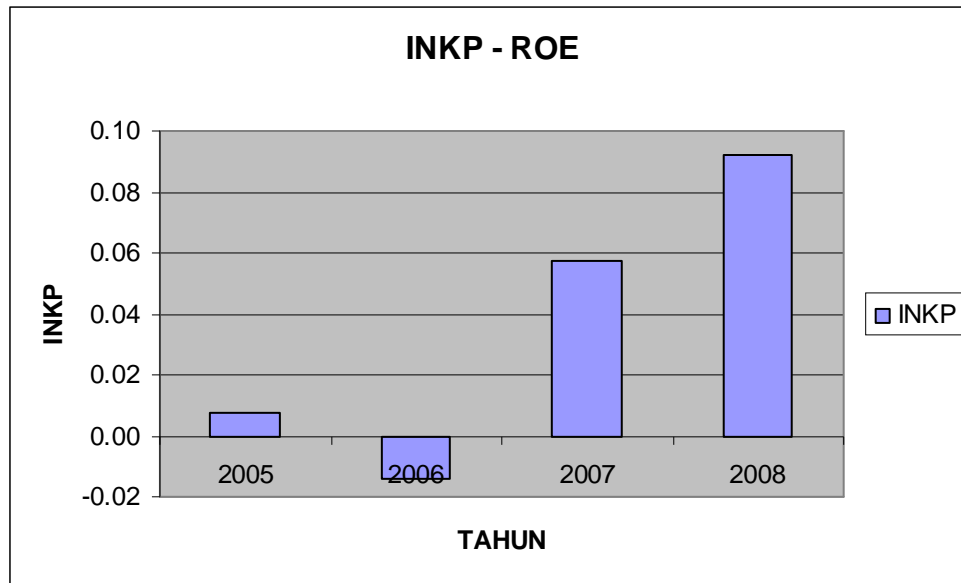






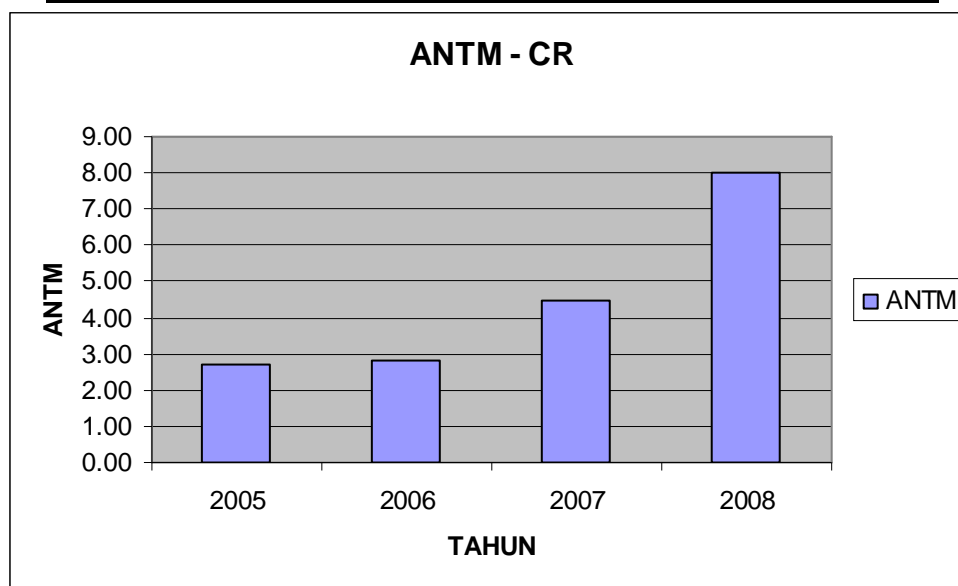


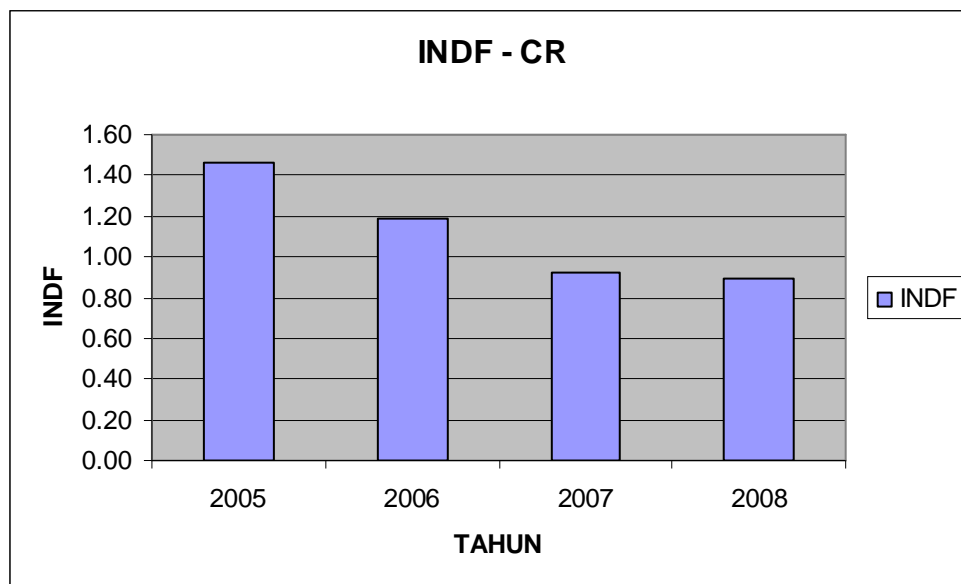
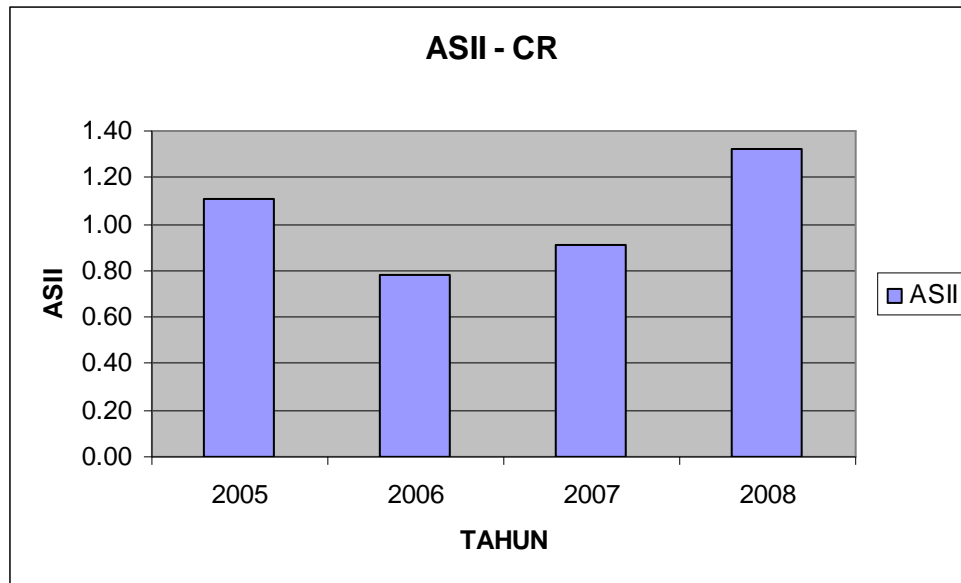


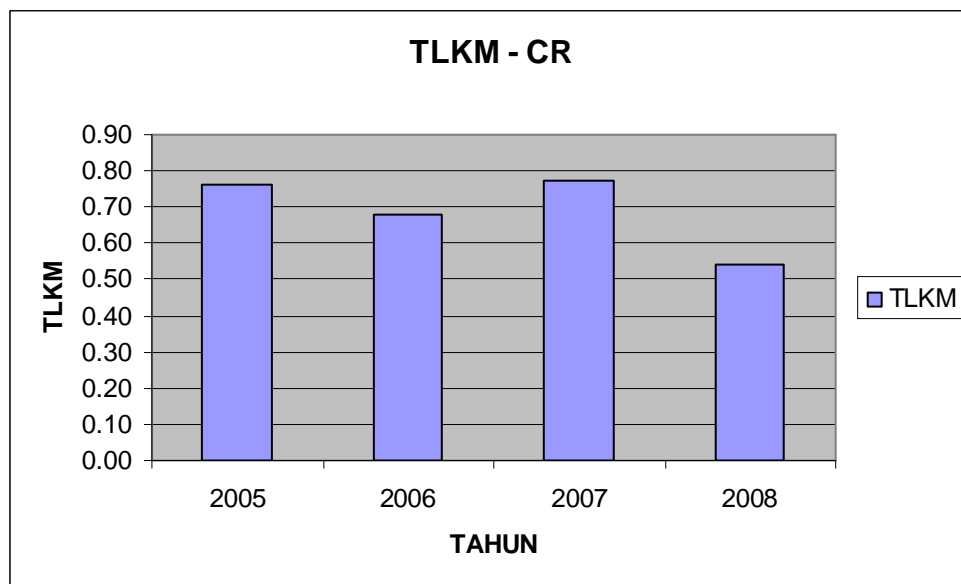
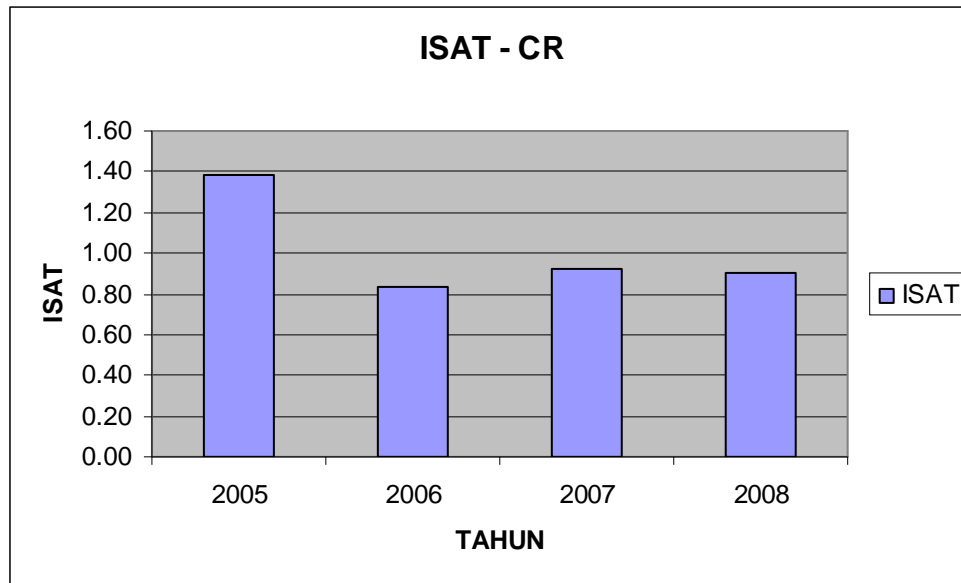


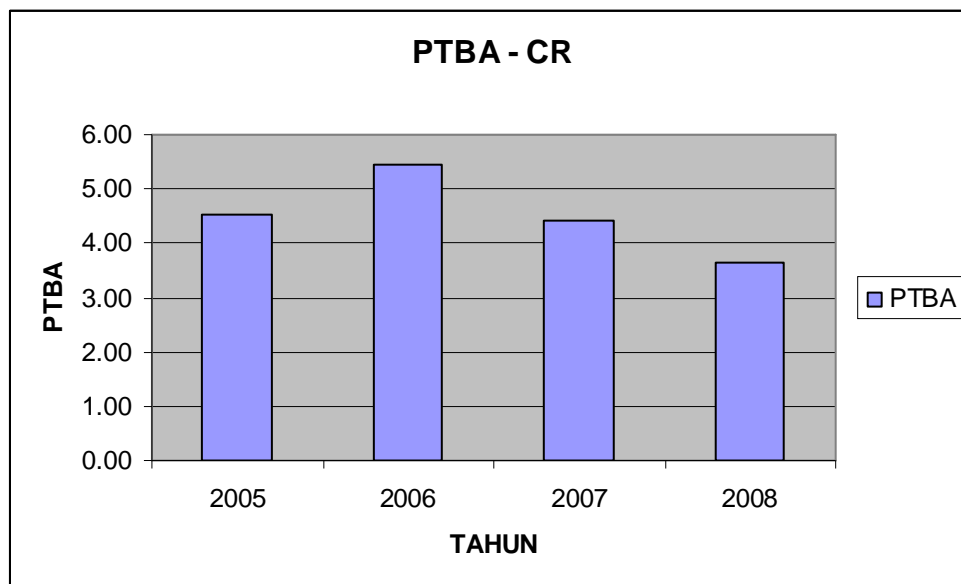
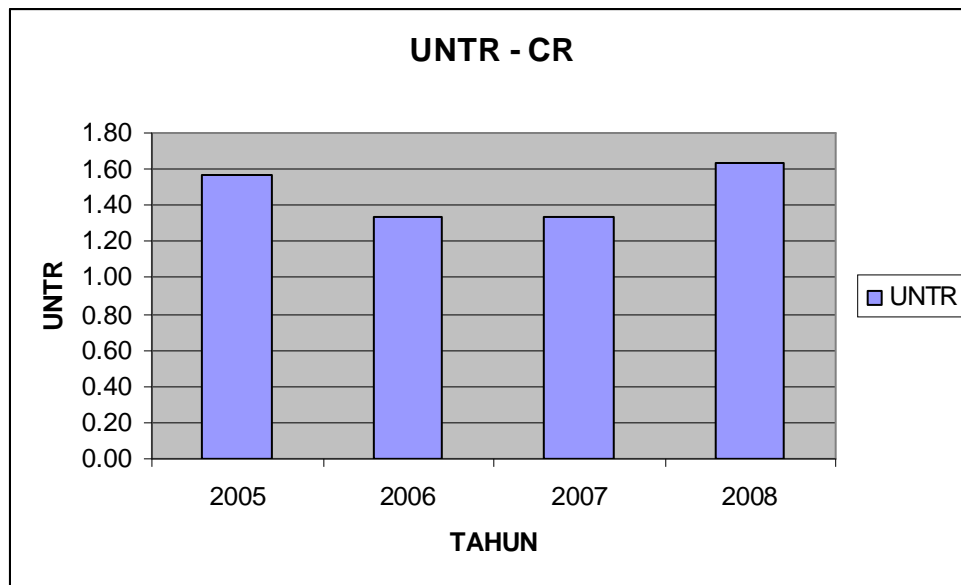
Lampiran 8 : Rata – Rata Current Ratio

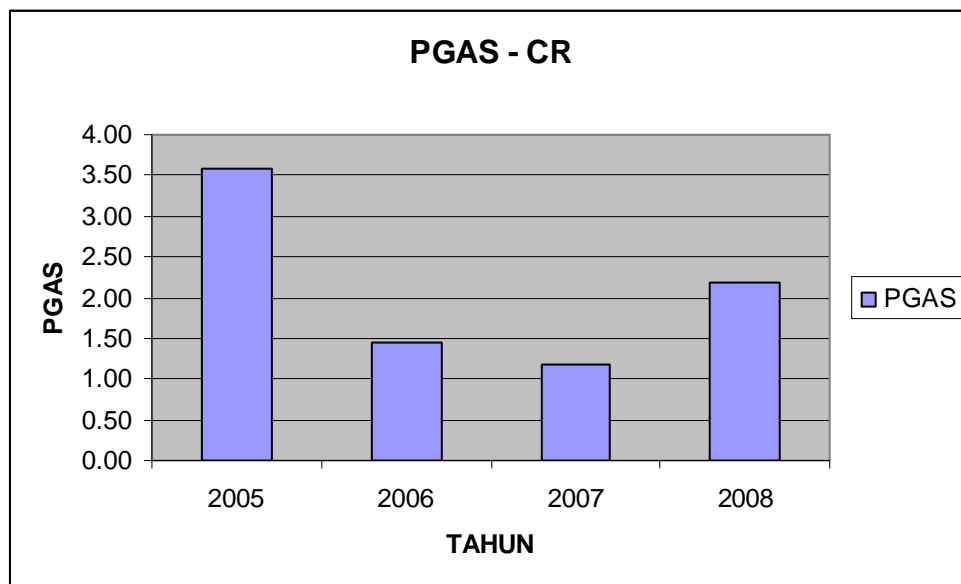
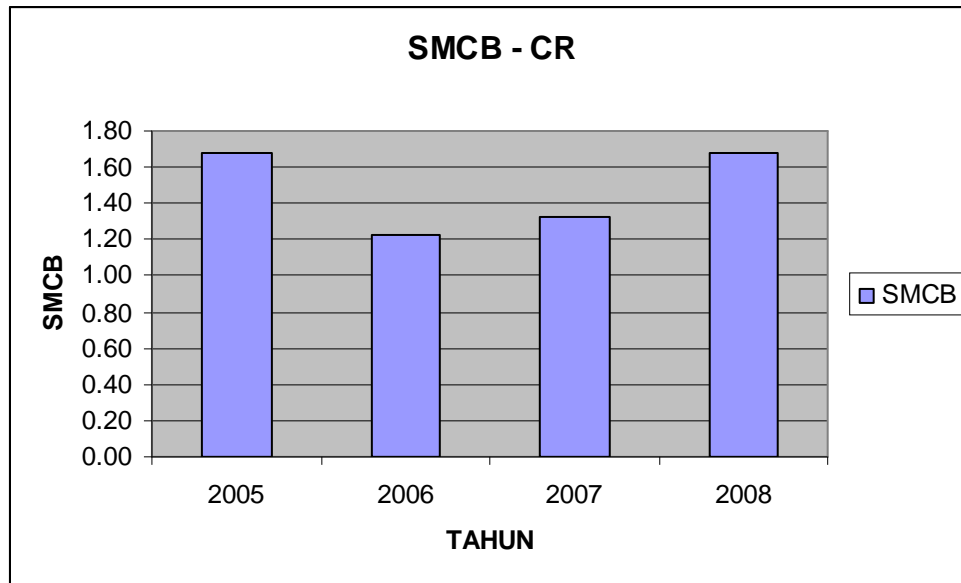
No	Emiten	CR			
		2005	2006	2007	2008
1	ANTM	2.68	2.81	4.47	8.02
2	ASII	1.11	0.78	0.91	1.32
3	INDF	1.47	1.19	0.92	0.90
4	ISAT	1.39	0.83	0.93	0.90
5	TLKM	0.76	0.68	0.77	0.54
6	UNTR	1.56	1.34	1.34	1.64
7	PTBA	4.51	5.44	4.43	3.66
8	SMCB	1.68	1.23	1.33	1.68
9	PGAS	3.59	1.45	1.17	2.18
10	INCO	3.65	4.60	2.53	4.89
11	BUMI	0.85	1.33	1.42	1.17
12	MEDC	1.97	2.26	1.97	2.22
13	UNSP	2.09	3.55	3.17	1.49
14	INKP	2.82	1.70	1.28	1.20
Rata - Rata CR pertahun		2.15	2.09	1.90	2.27

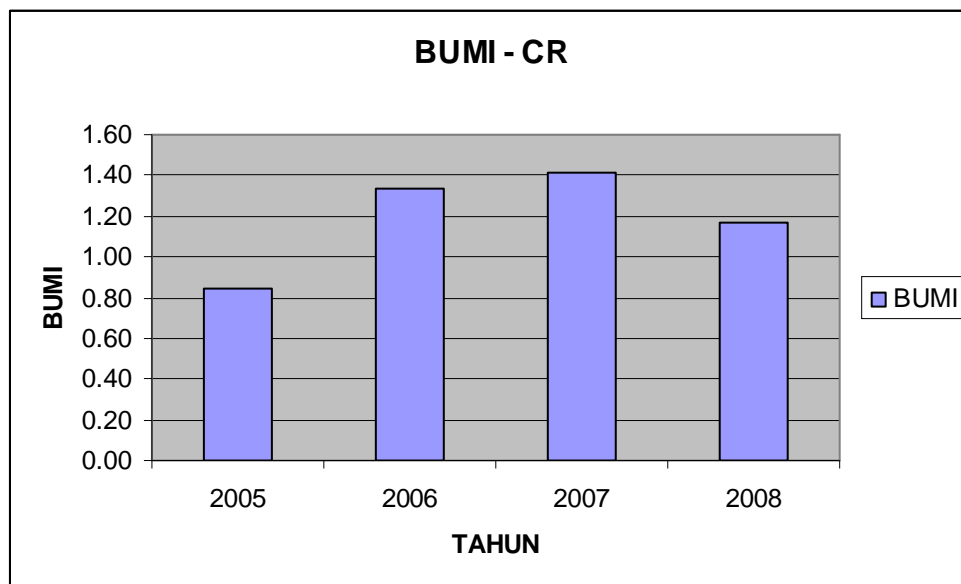
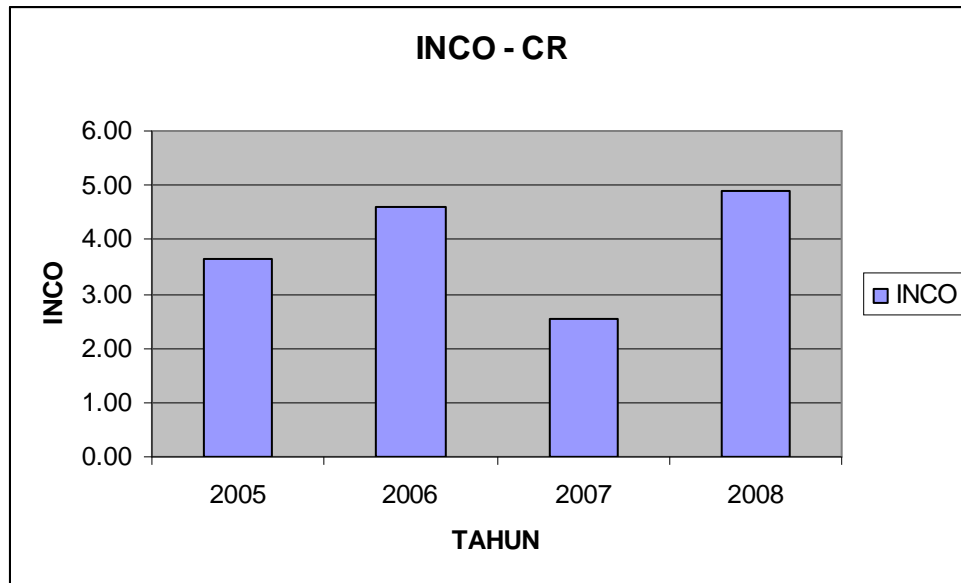


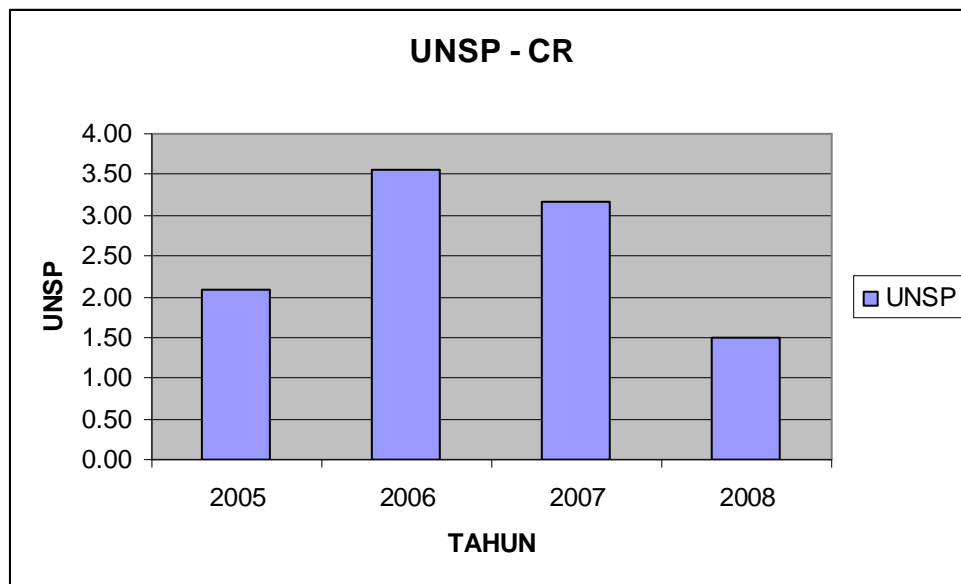
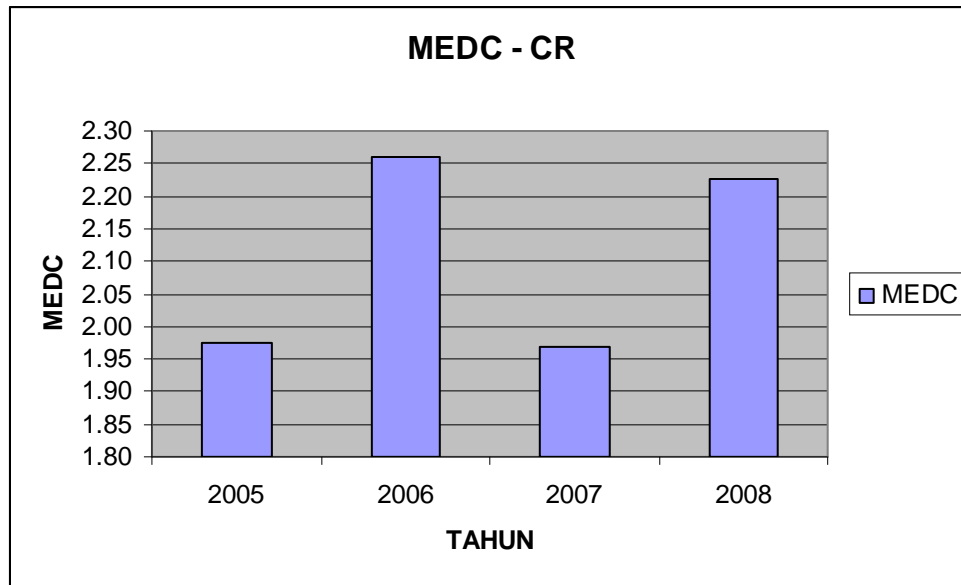


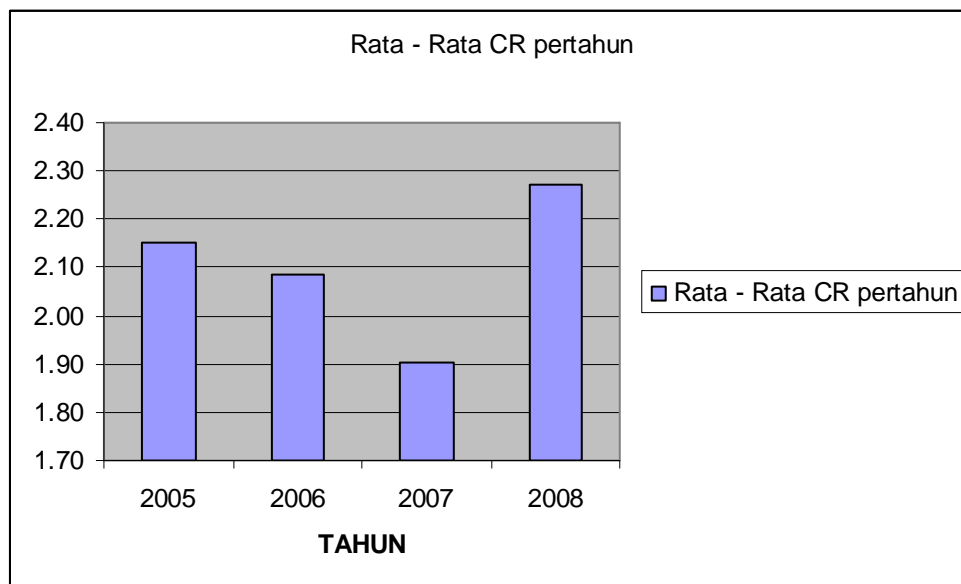
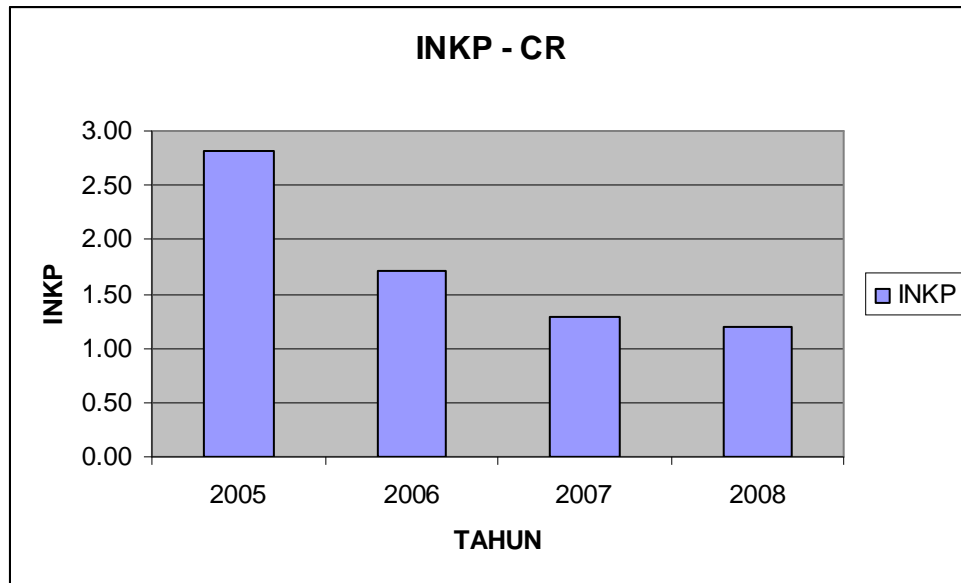






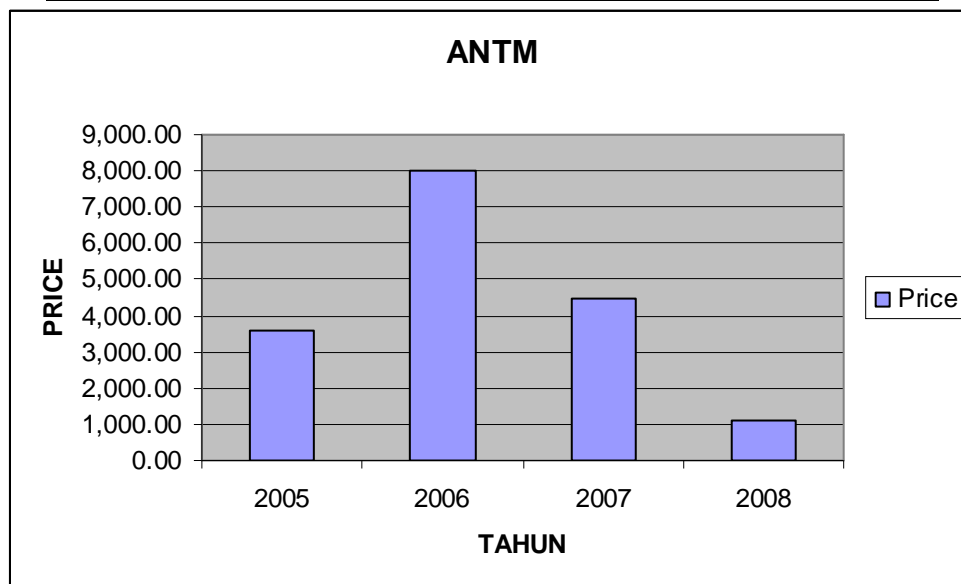


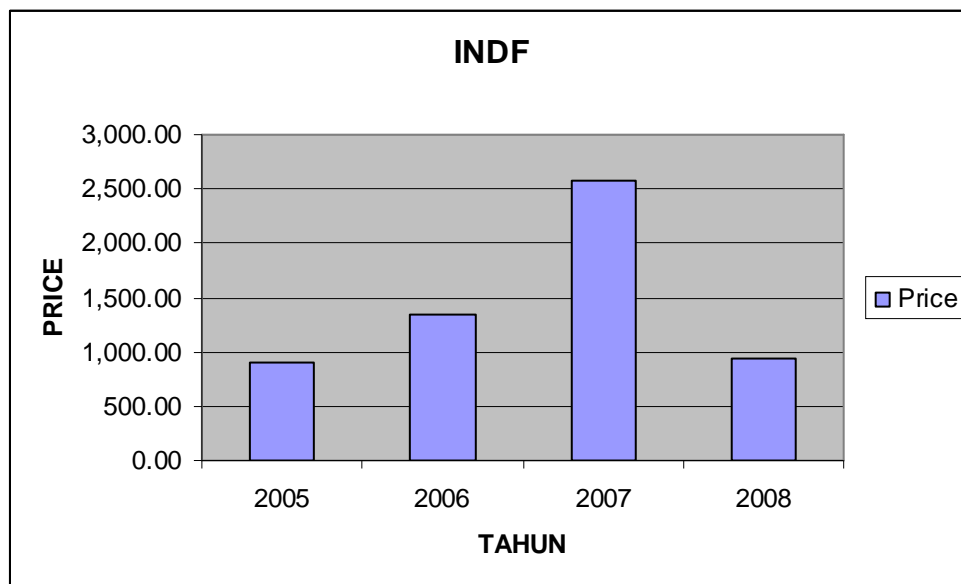
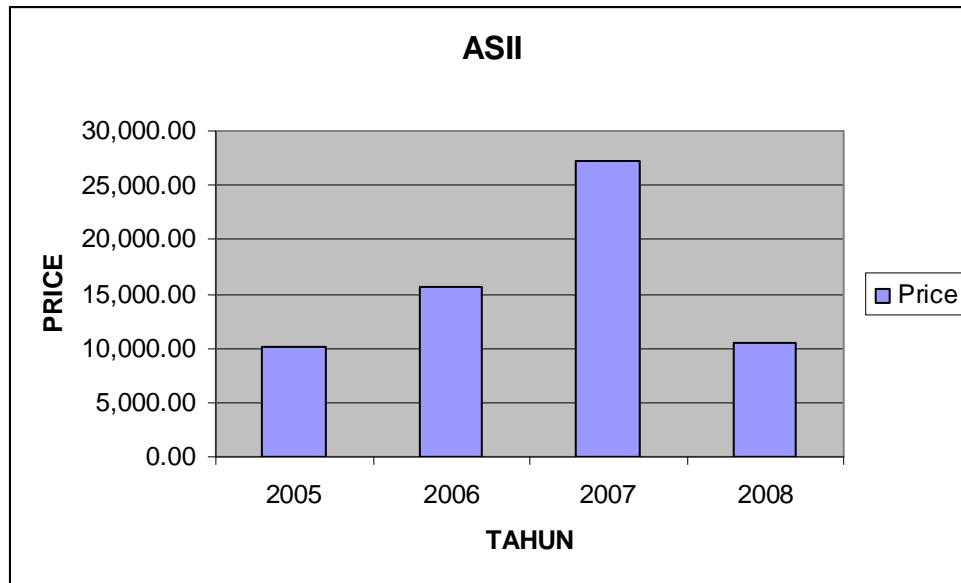


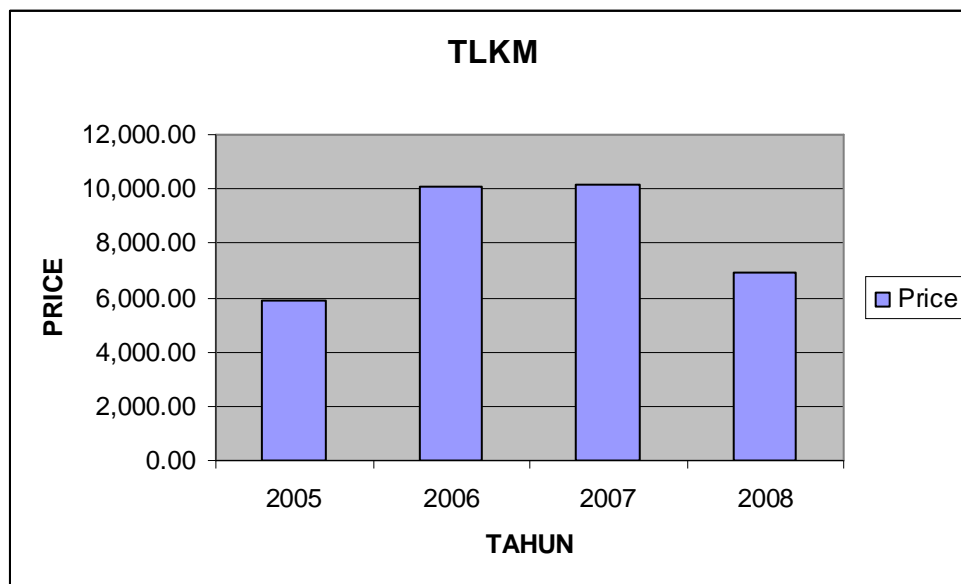
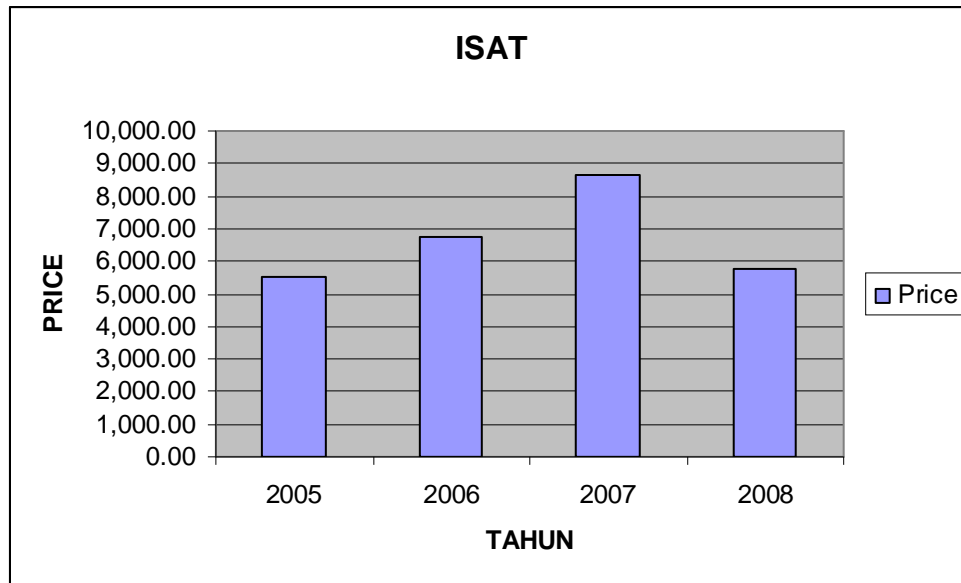


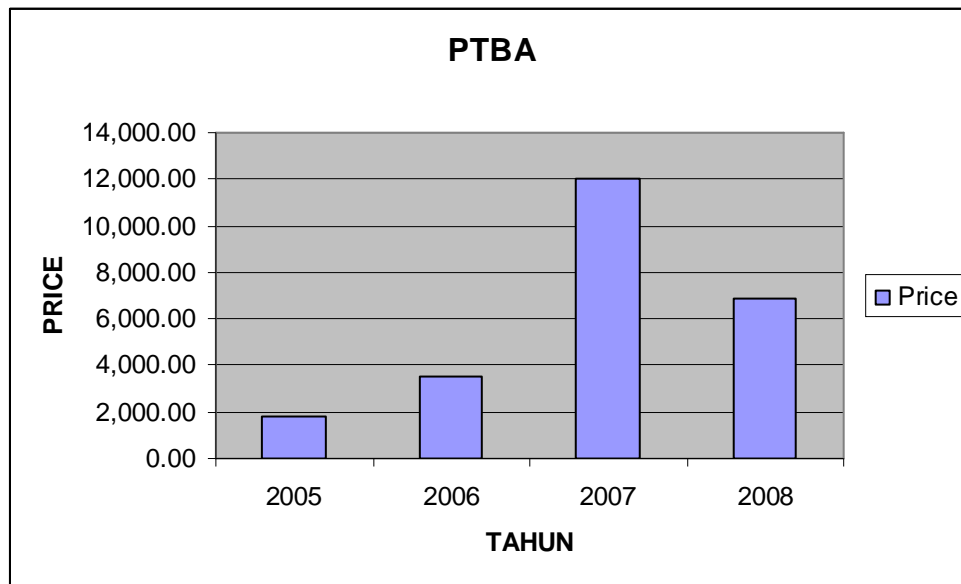
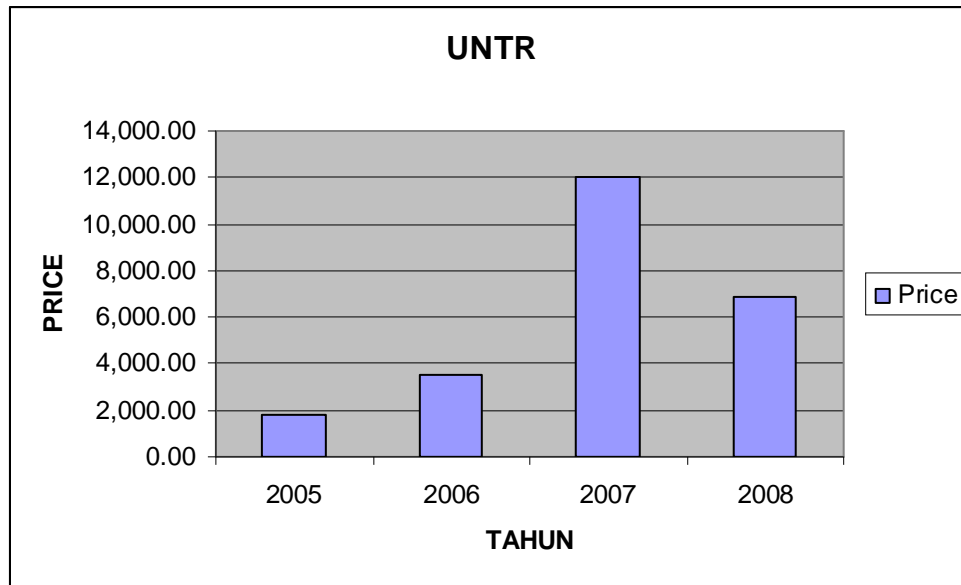
Lampiran 9 : Rata – Rata Price Book Value

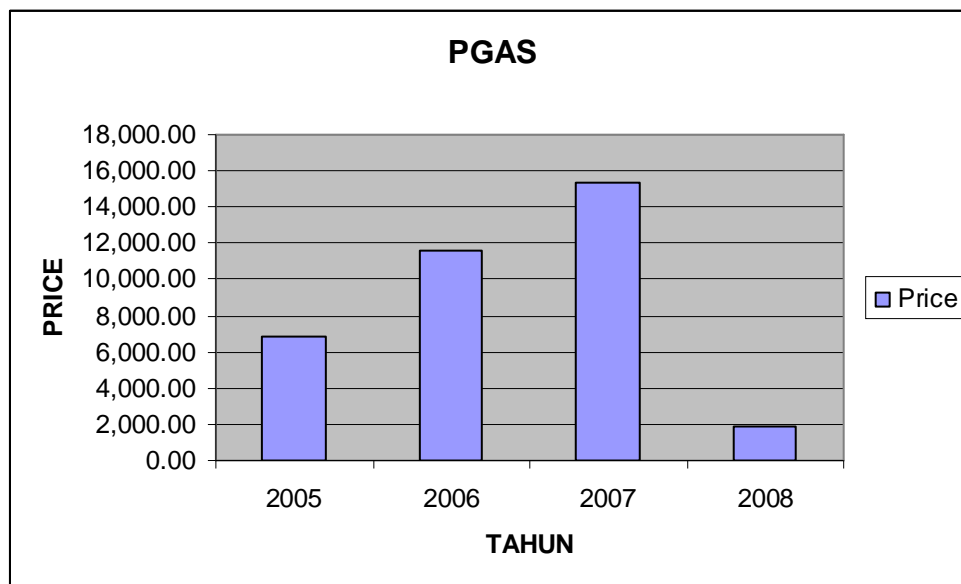
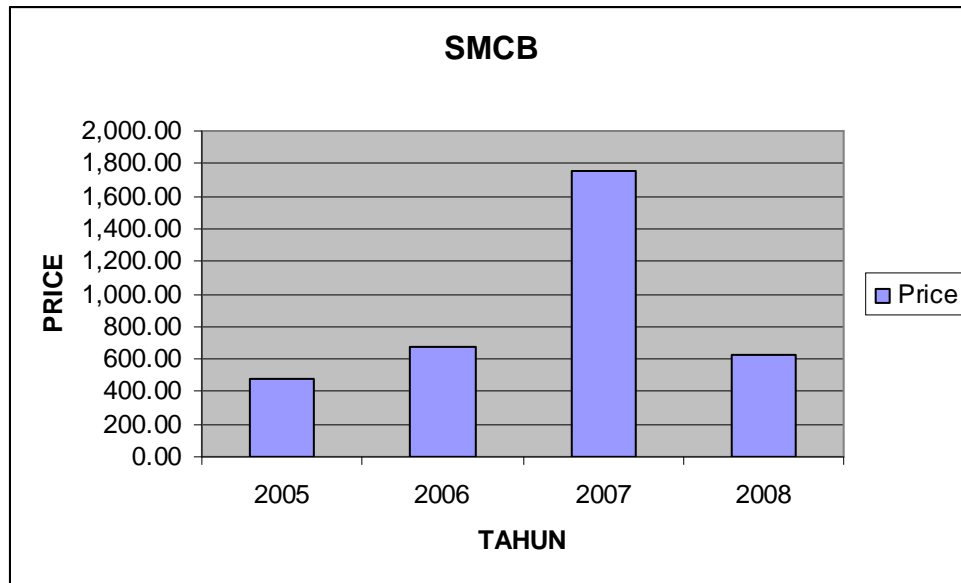
No	Emiten	Price			
		2005	2006	2007	2008
1	ANTM	3,575.00	8,000.00	4,475.00	1,090.00
2	ASII	10,200.00	15,700.00	27,300.00	10,550.00
3	INDF	910.00	1,350.00	2,575.00	930.00
4	ISAT	5,550.00	6,750.00	8,650.00	5,750.00
5	TLKM	5,900.00	10,100.00	10,150.00	6,900.00
6	UNTR	3,675.00	6,550.00	10,900.00	4,400.00
7	PTBA	1,800.00	3,525.00	12,000.00	6,900.00
8	SMCB	475.00	670.00	1,750.00	630.00
9	PGAS	6,900.00	11,600.00	15,350.00	1,860.00
10	INCO	13,150.00	31,000.00	96,250.00	1,930.00
11	BUMI	760.00	900.00	6,000.00	910.00
12	MEDC	3,375.00	3,550.00	5,150.00	1,870.00
13	UNSP	415.00	970.00	2,275.00	260.00
14	INKP	1,080.00	940.00	840.00	740.00
Rata - Rata Price pertahun		4,126.07	7,257.50	14,547.50	3,194.29

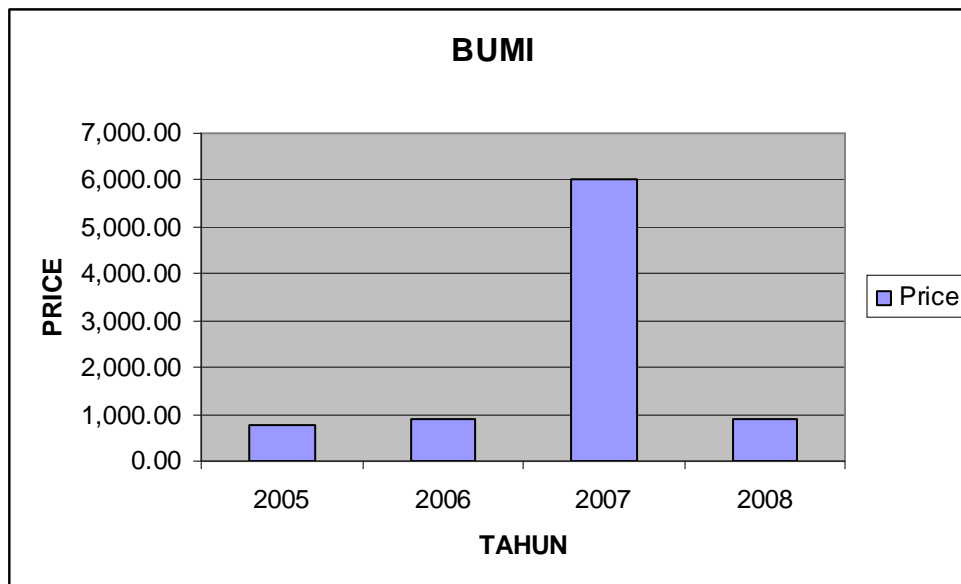
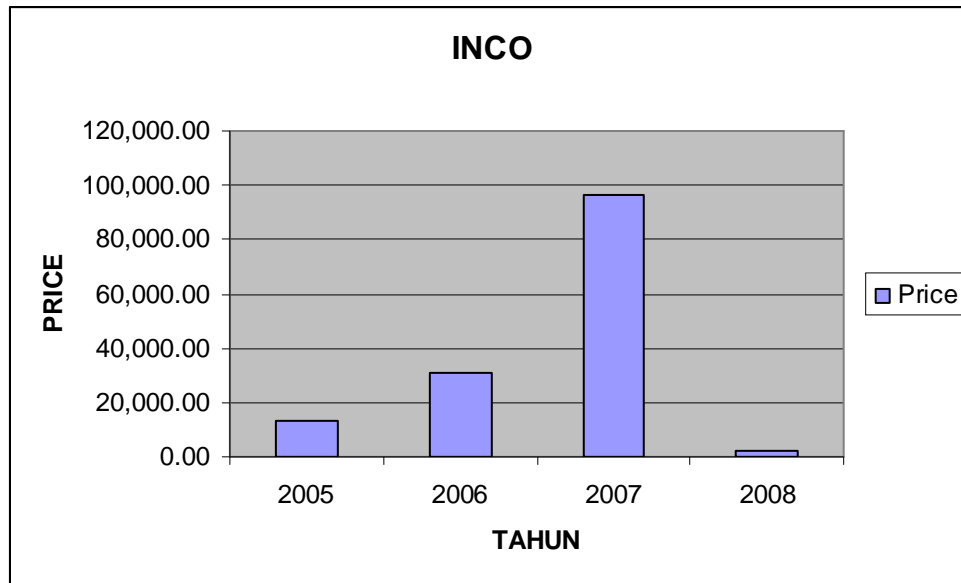


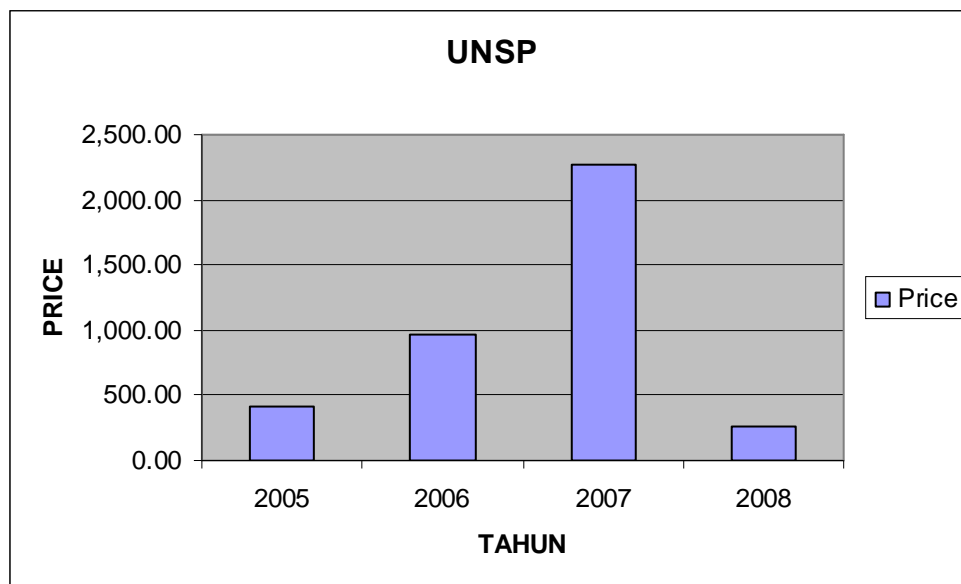
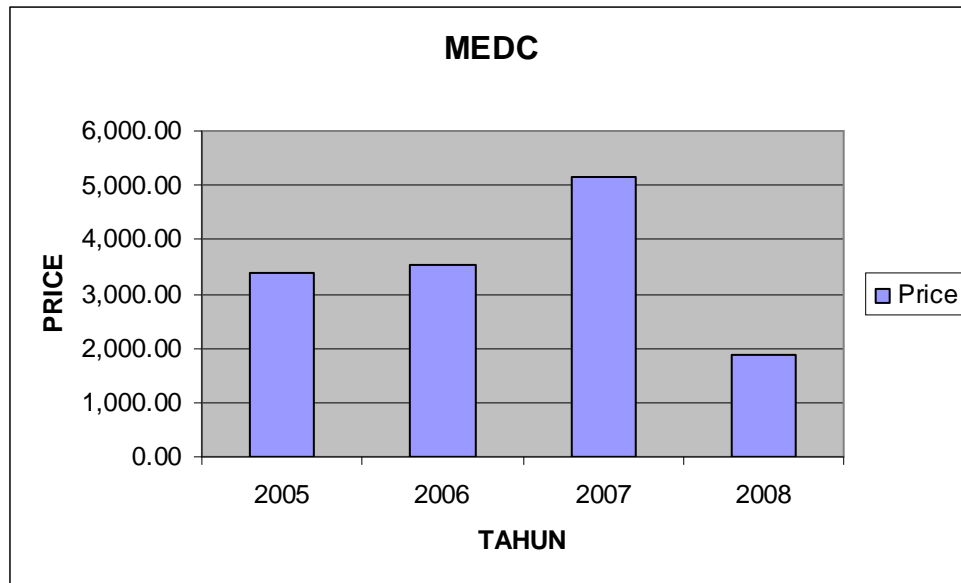


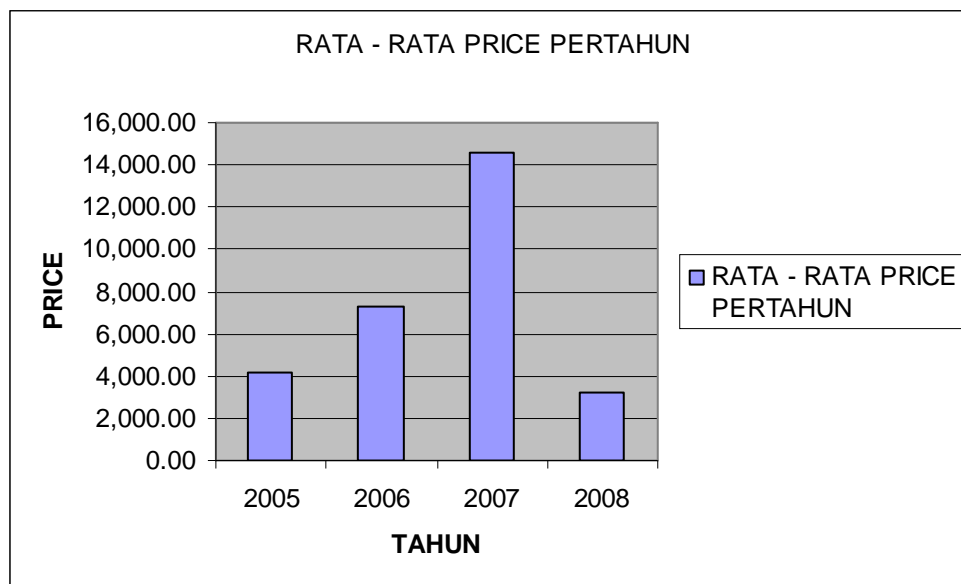
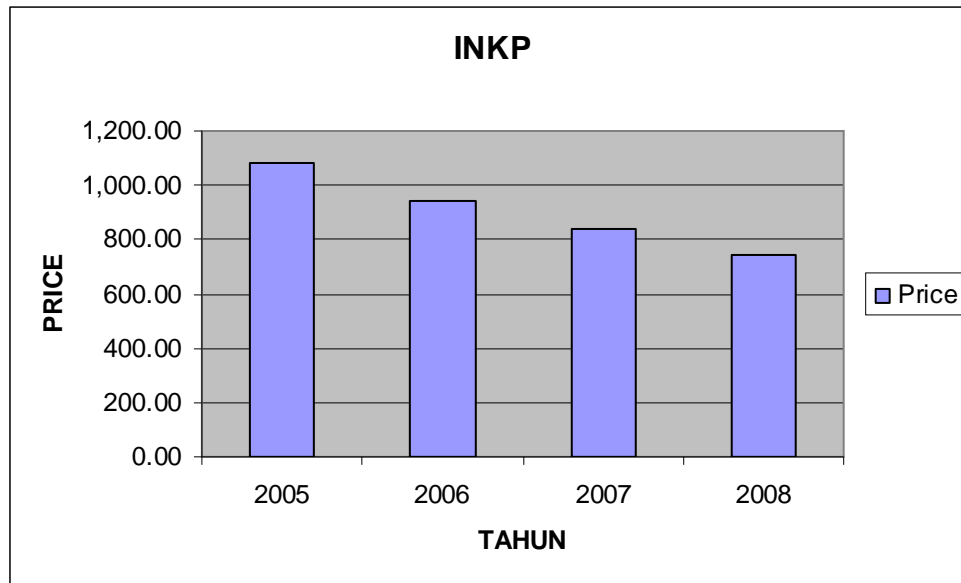




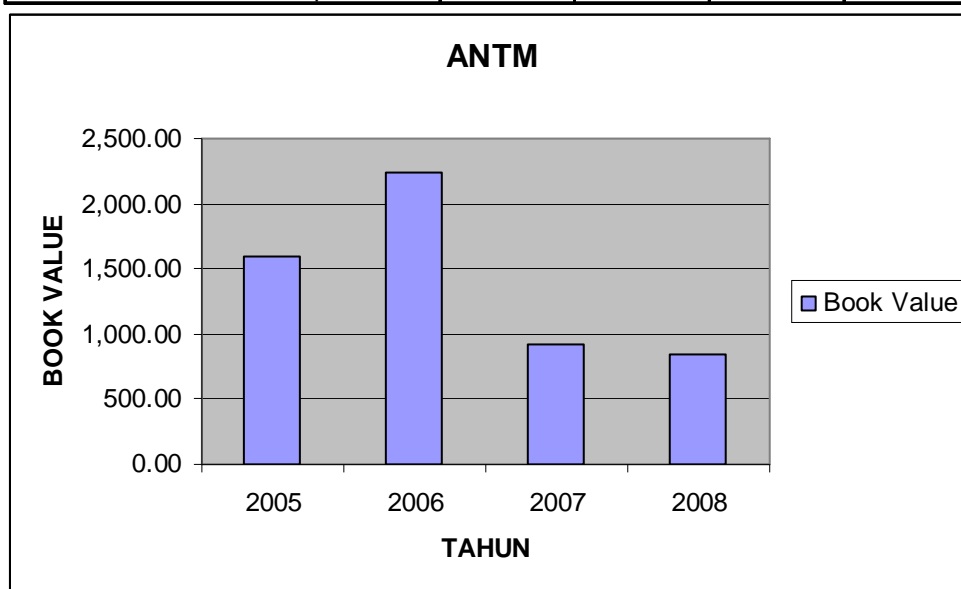


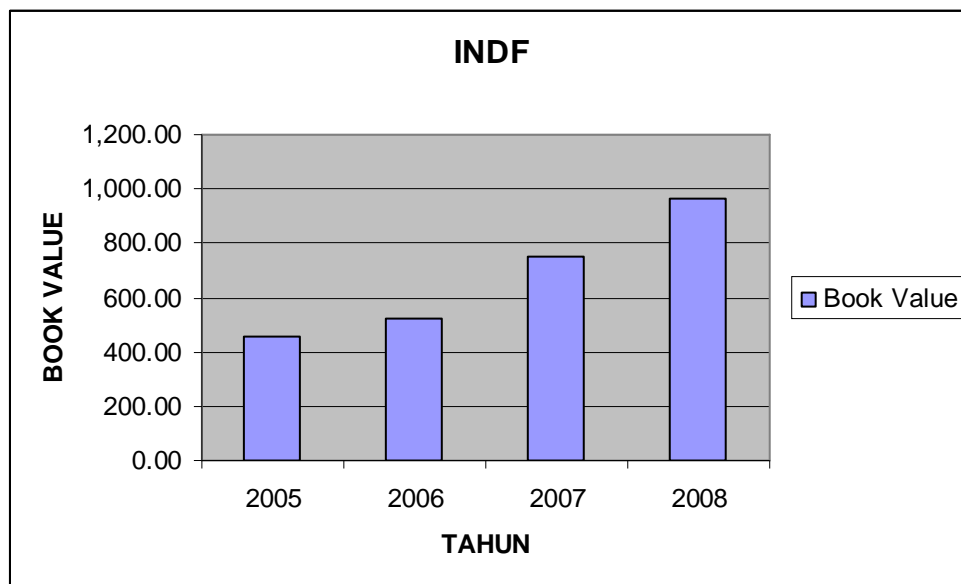
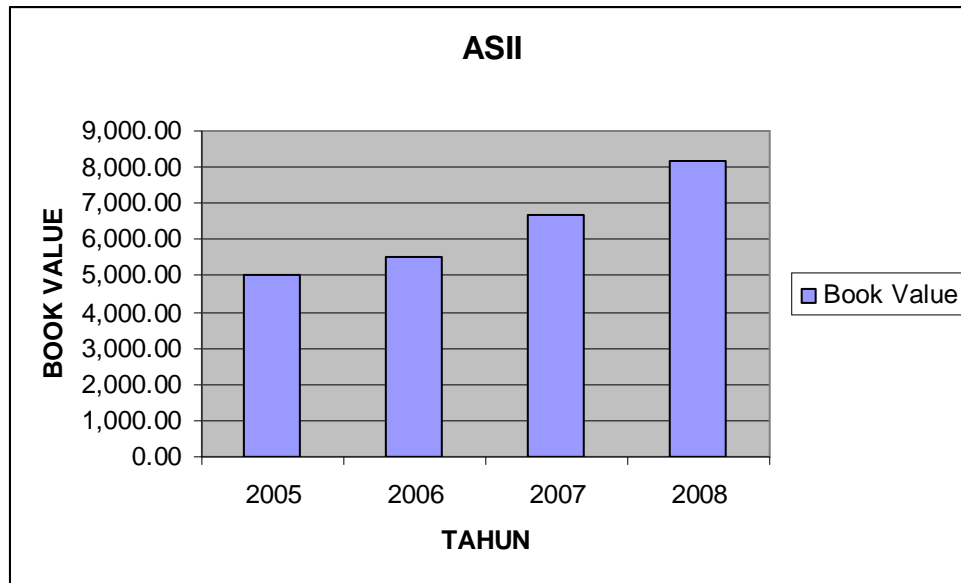


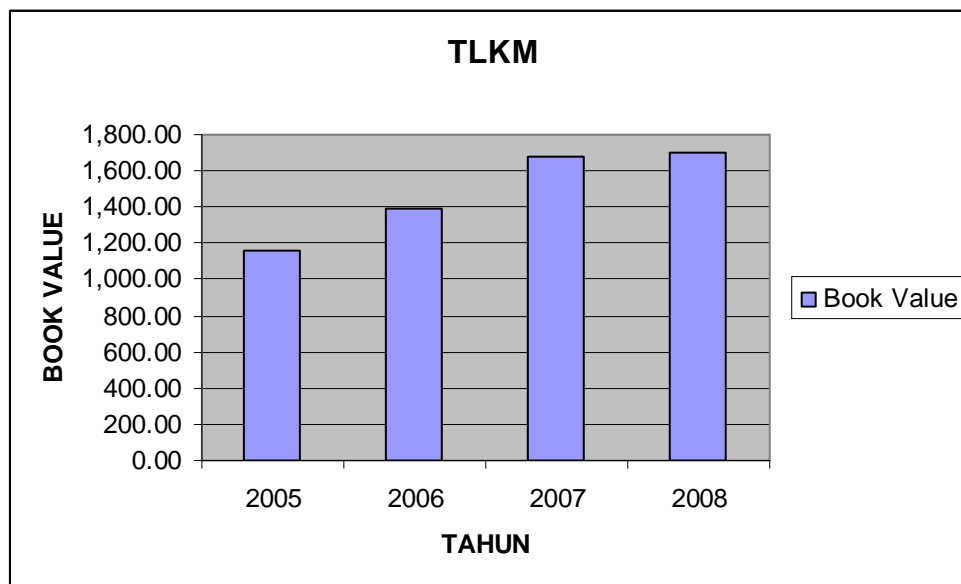
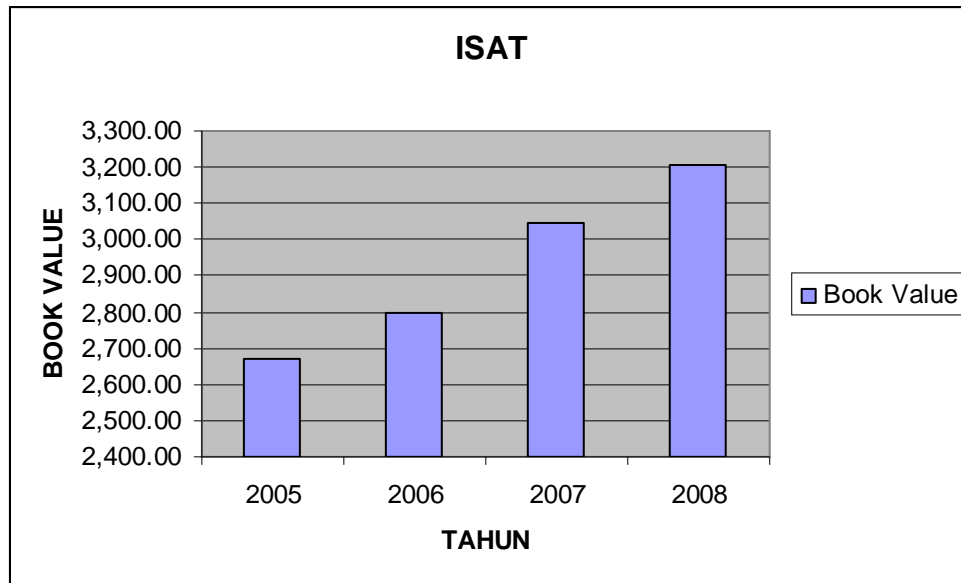


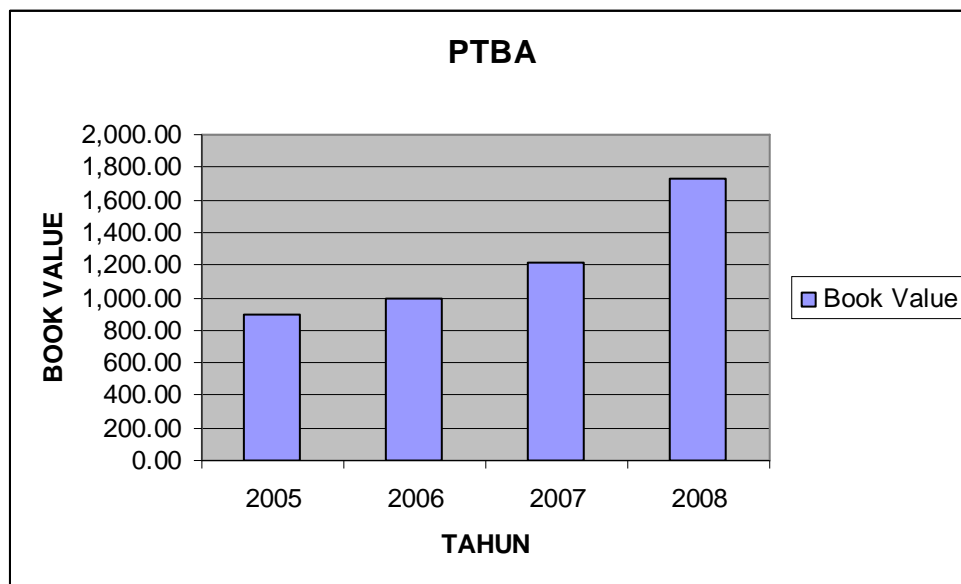
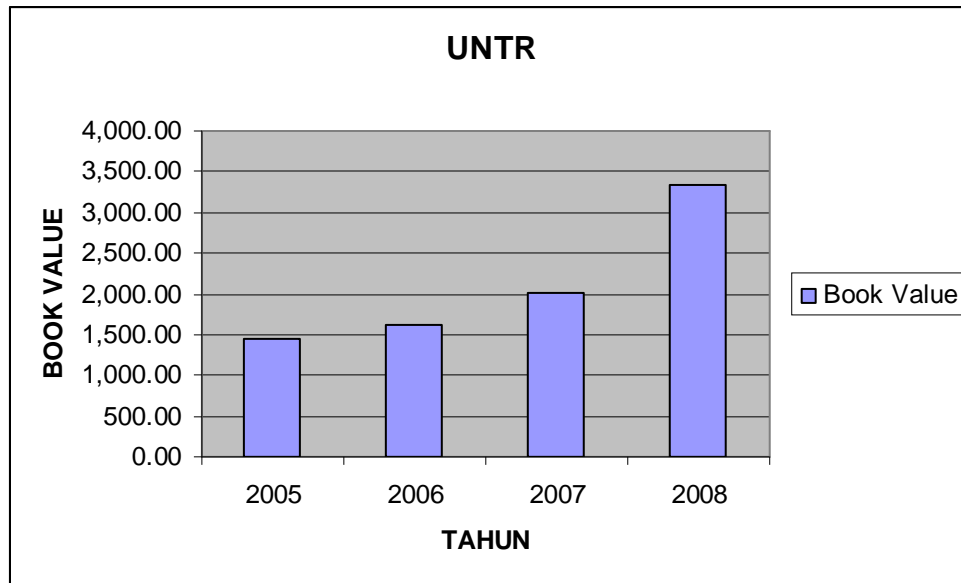


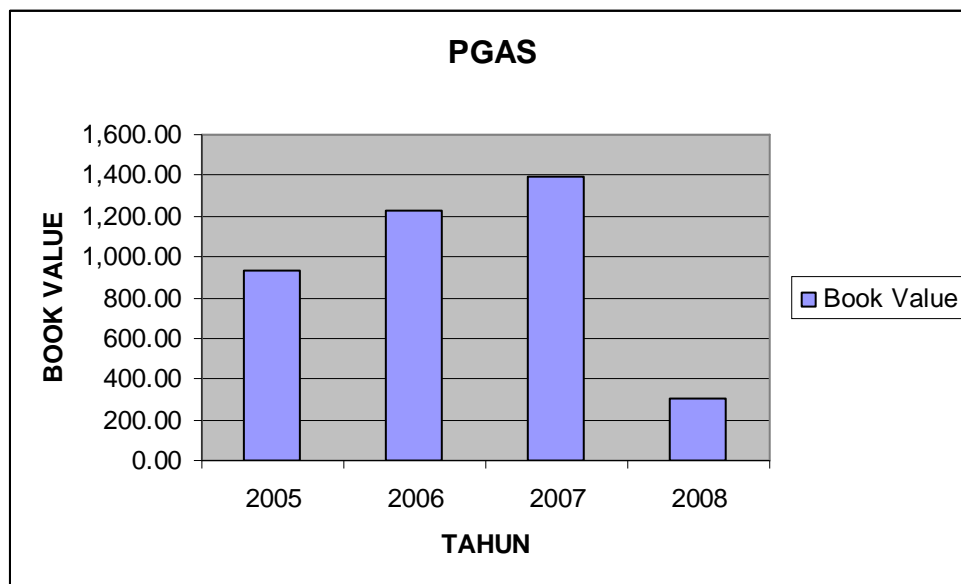
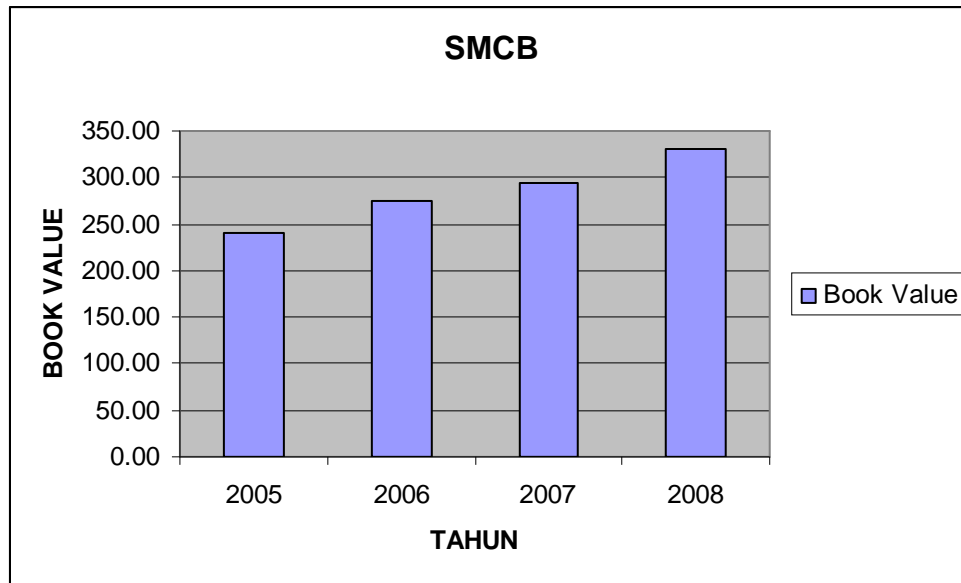
No	Emiten	Book Value			
		2005	2006	2007	2008
1	ANTM	1,588.12	2,244.39	918.76	845.33
2	ASII	5,045.10	5,527.13	6,660.14	8,171.22
3	INDF	456.20	522.13	754.60	967.92
4	ISAT	2,672.68	2,797.56	3,044.71	3,203.87
5	TLKM	1,155.38	1,392.30	1,674.04	1,702.09
6	UNTR	1,439.79	1,611.17	2,010.56	3,345.96
7	PTBA	890.86	996.24	1,214.83	1,735.20
8	SMCB	240.43	273.87	294.58	331.20
9	PGAS	935.88	1,229.02	1,389.46	308.06
10	INCO	12,766.66	15,284.37	1,314.34	1,676.04
11	BUMI	95.30	167.41	544.62	889.87
12	MEDC	1,687.57	1,451.22	1,483.05	2,409.04
13	UNSP	210.52	275.63	629.70	652.11
14	INKP	3,671.49	3,061.73	3,353.50	4,303.76
Rata - Rata Book Value pertahun		2,346.86	2,631.01	1,806.21	2,181.55

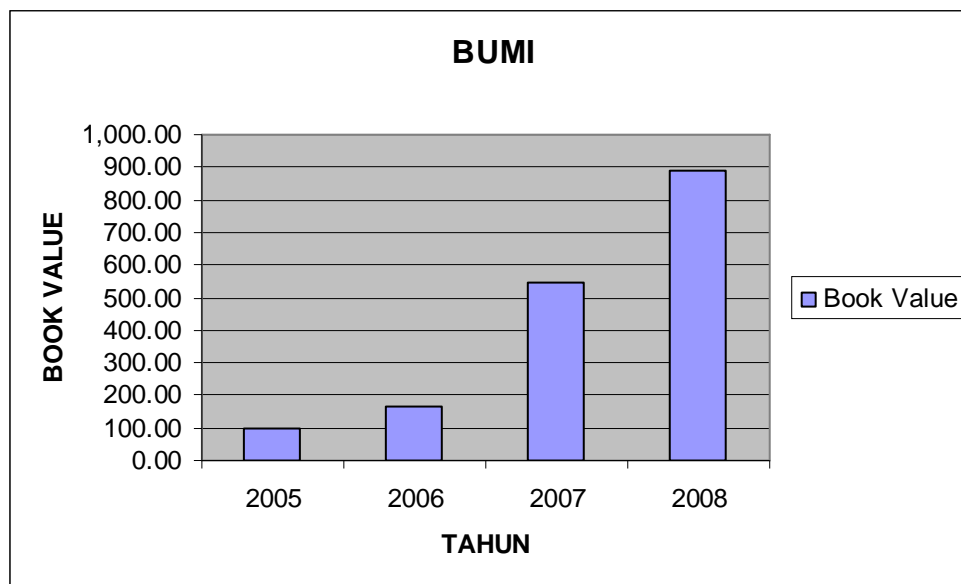
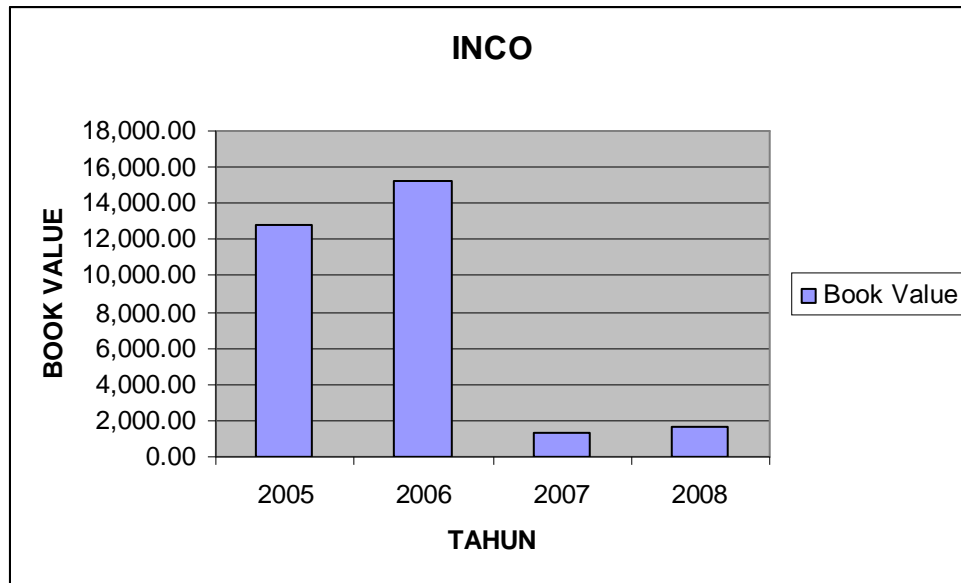


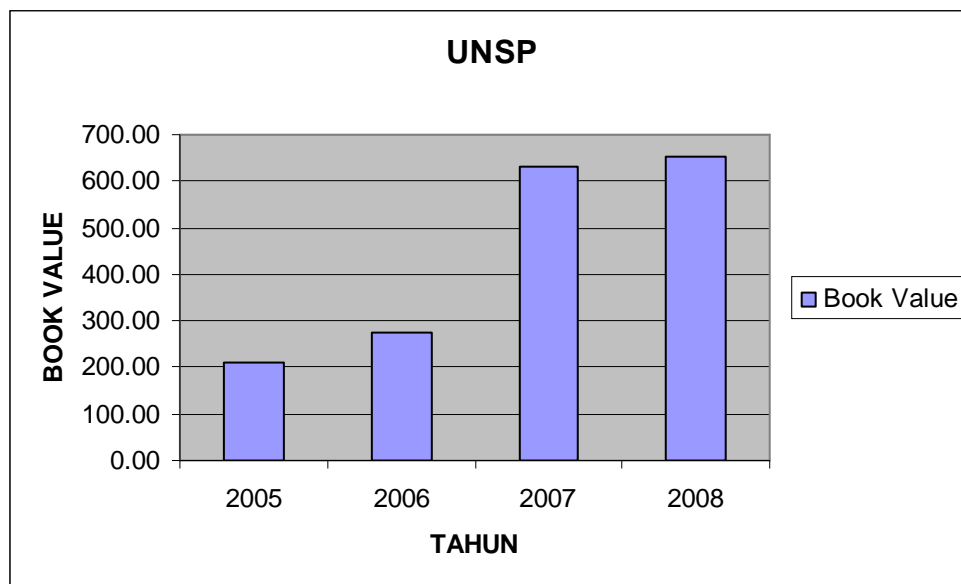
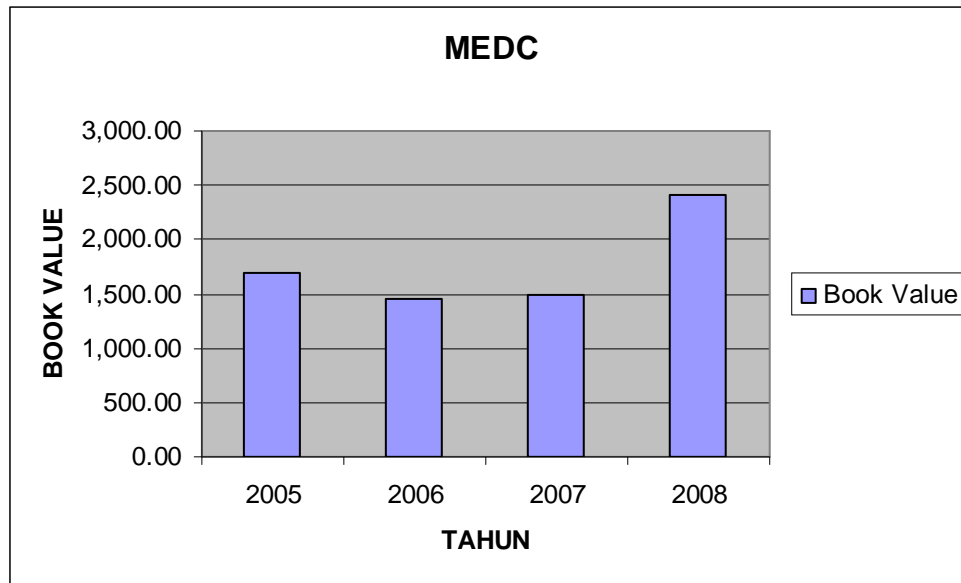


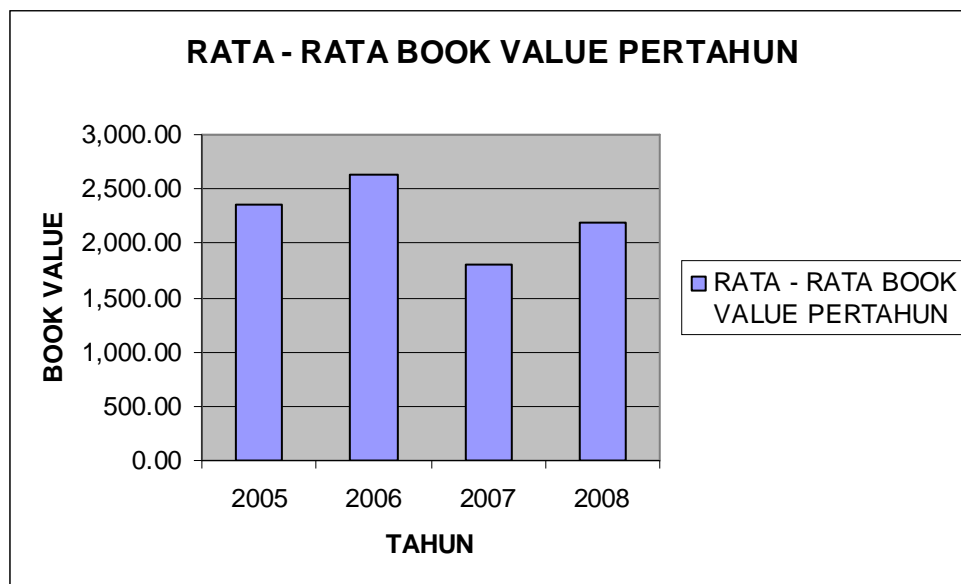
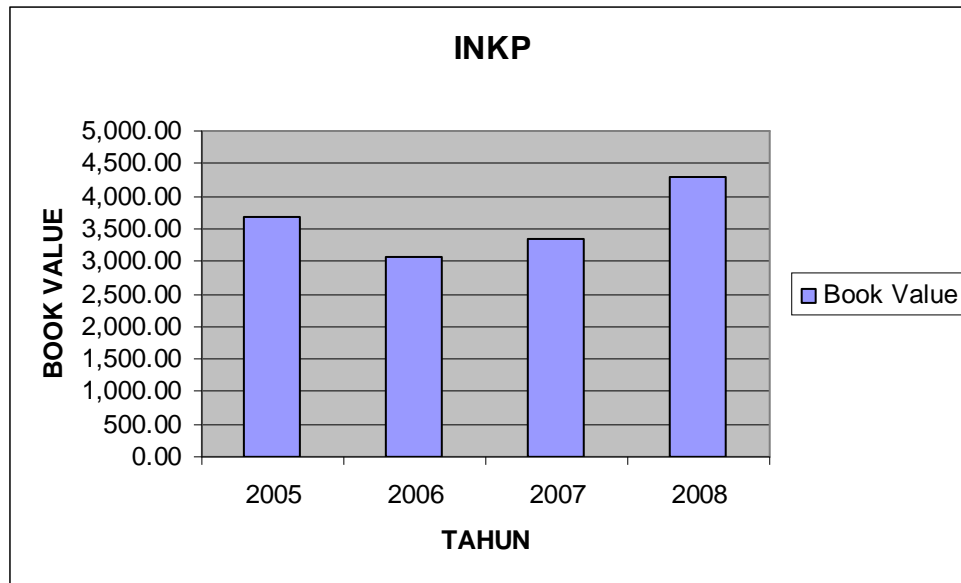




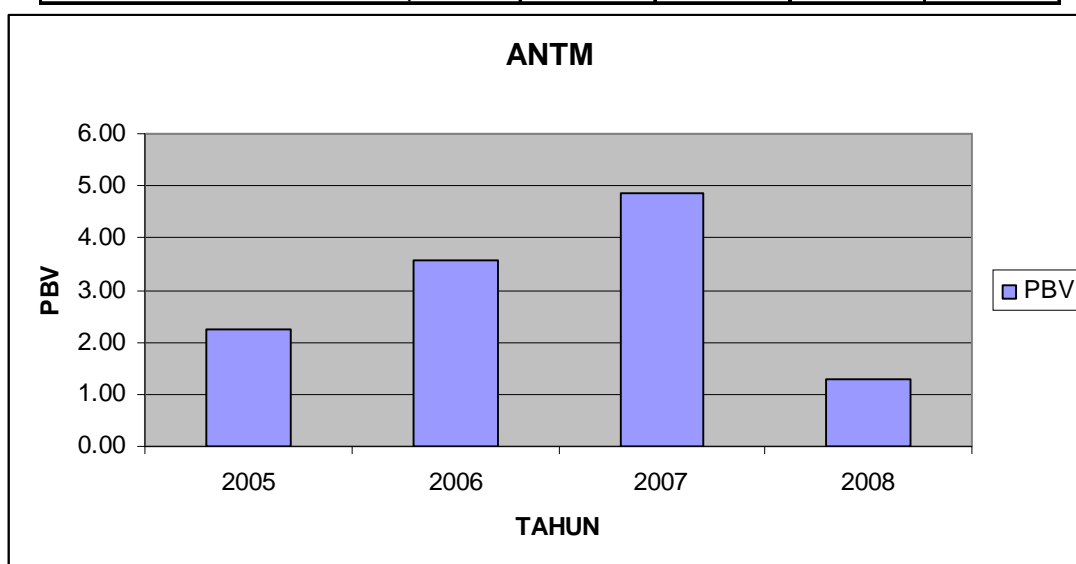


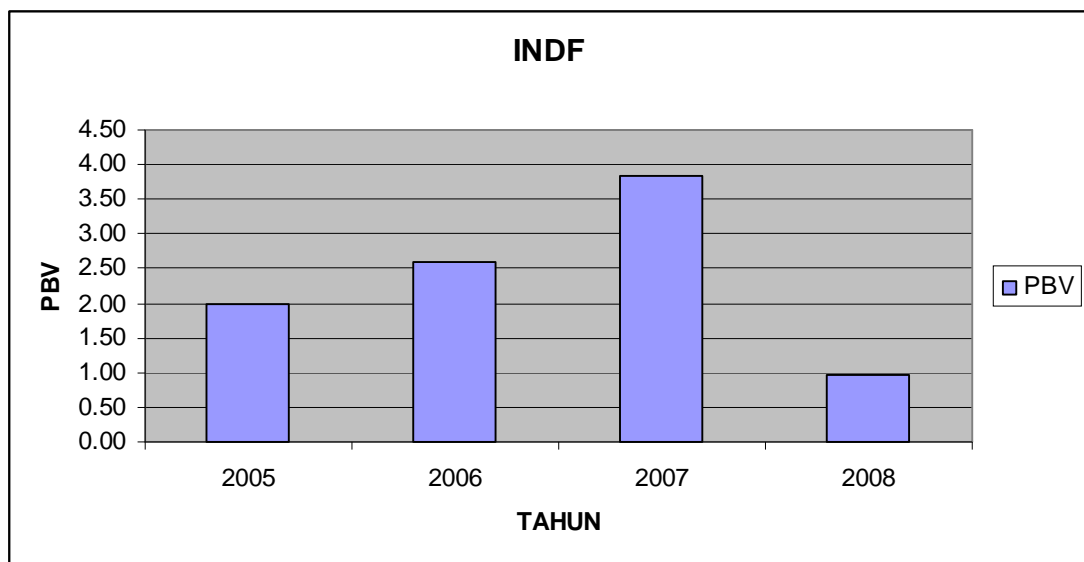
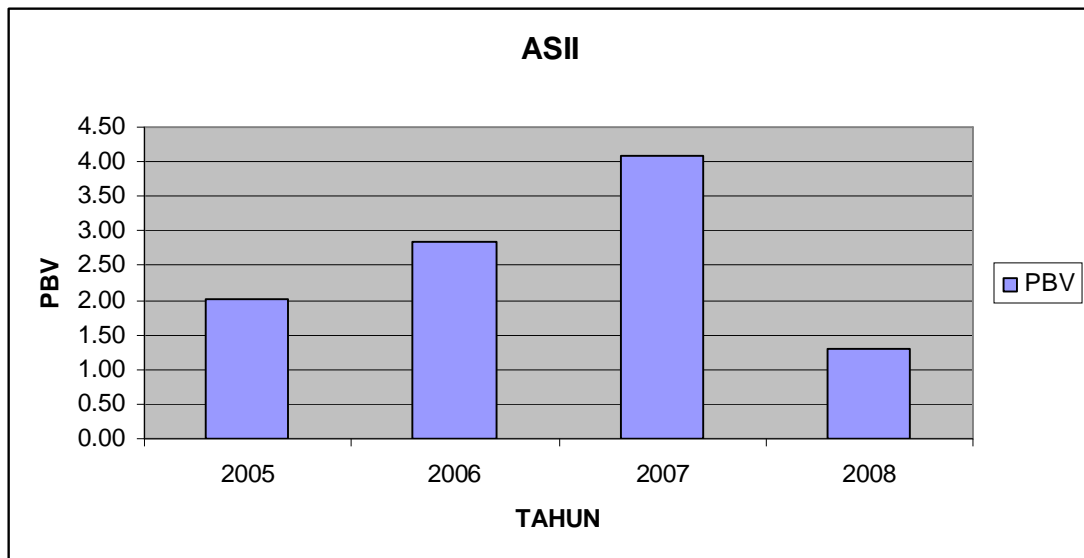


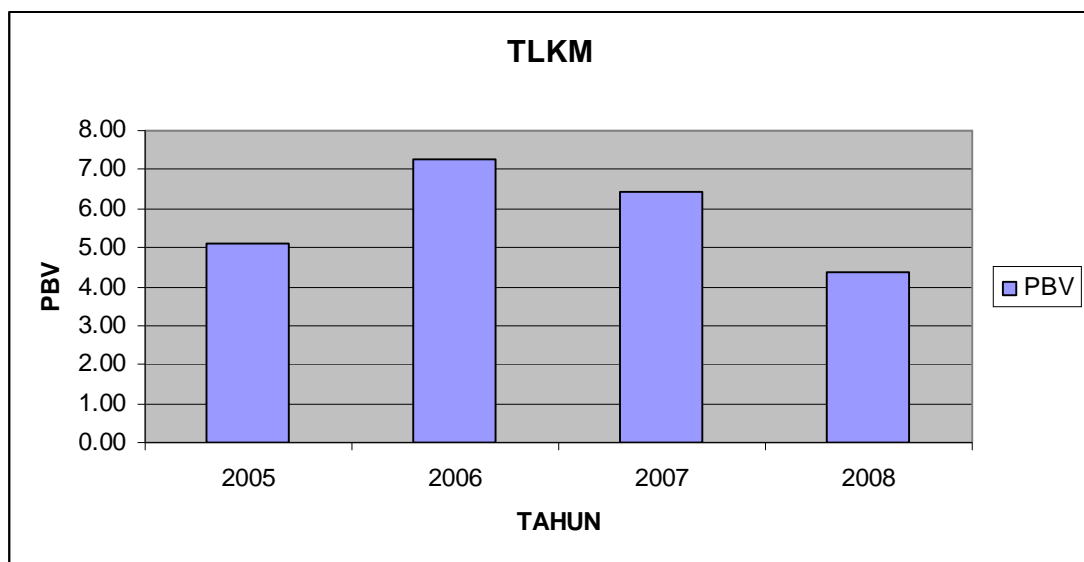
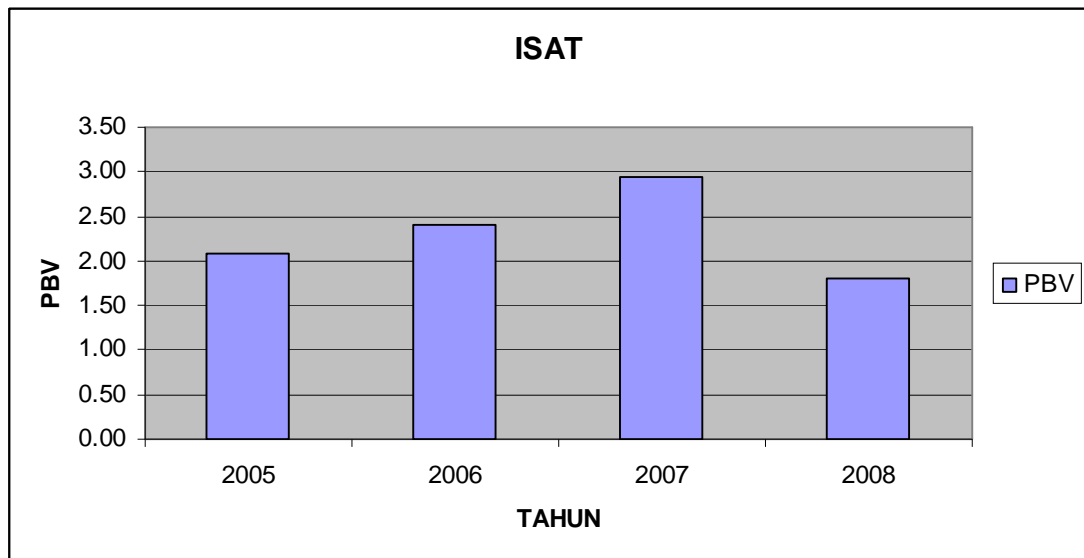


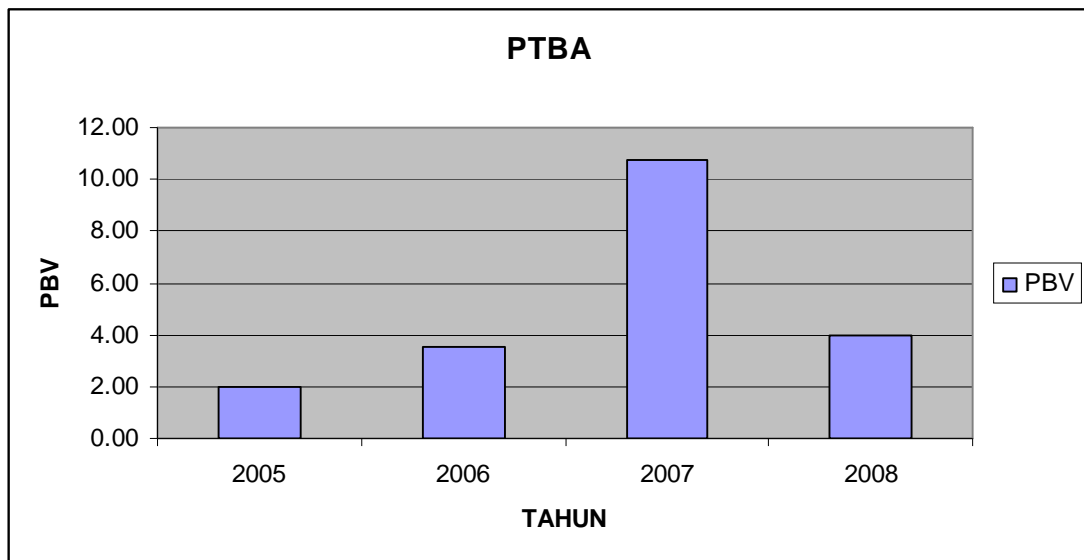
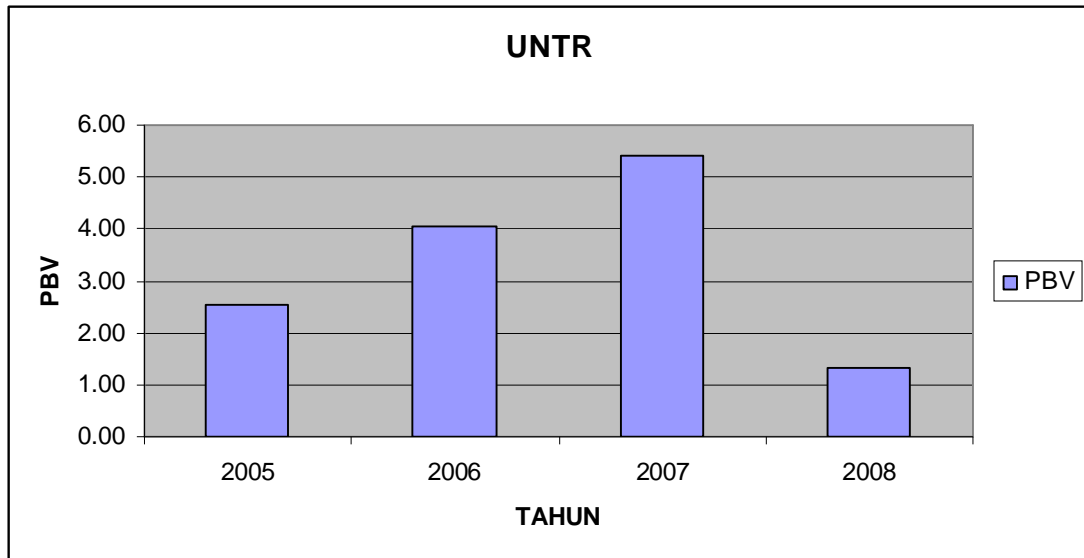


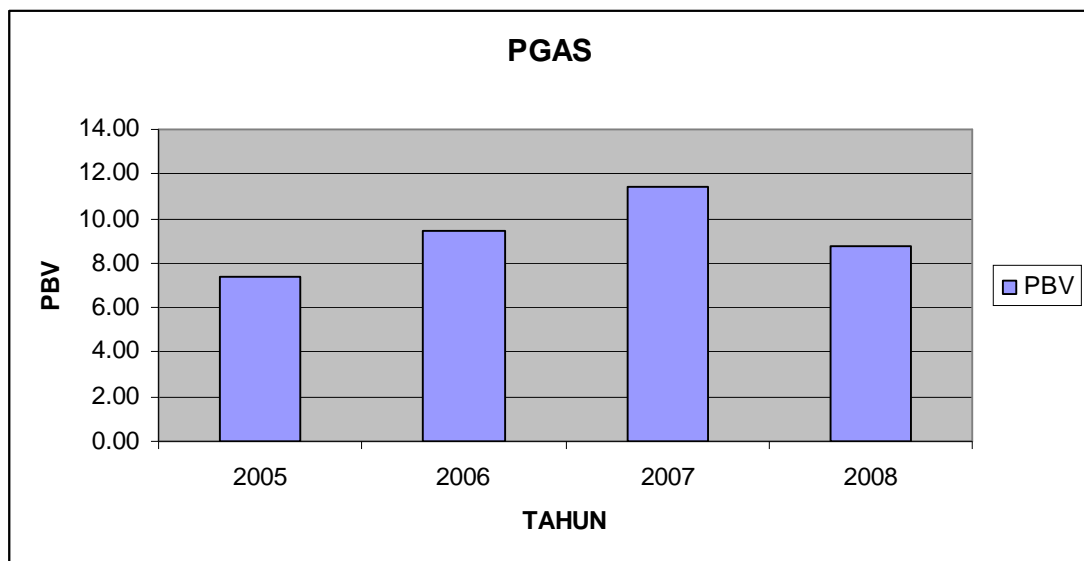
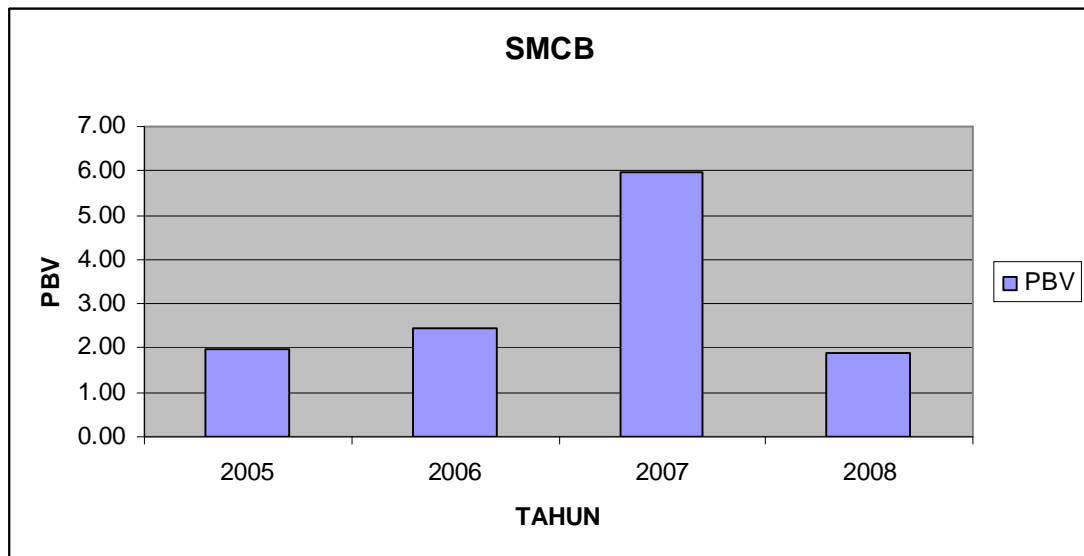
No	Emiten	PBV			
		2005	2006	2007	2008
1	ANTM	2.25	3.56	4.87	1.29
2	ASII	2.02	2.84	4.10	1.29
3	INDF	1.99	2.59	3.84	0.96
4	ISAT	2.08	2.41	2.95	1.79
5	TLKM	5.11	7.25	6.43	4.35
6	UNTR	2.55	4.07	5.42	1.32
7	PTBA	2.02	3.54	10.77	3.98
8	SMCB	1.98	2.45	5.99	1.90
9	PGAS	7.37	9.44	11.45	8.80
10	INCO	1.03	2.03	4.85	1.15
11	BUMI	7.97	5.38	14.31	1.02
12	MEDC	2.14	2.45	3.38	0.78
13	UNSP	1.97	3.52	3.73	0.40
14	INKP	0.29	0.31	0.27	0.26
Rata - Rata Price Book Value pertahun		2.91	3.70	5.88	2.09

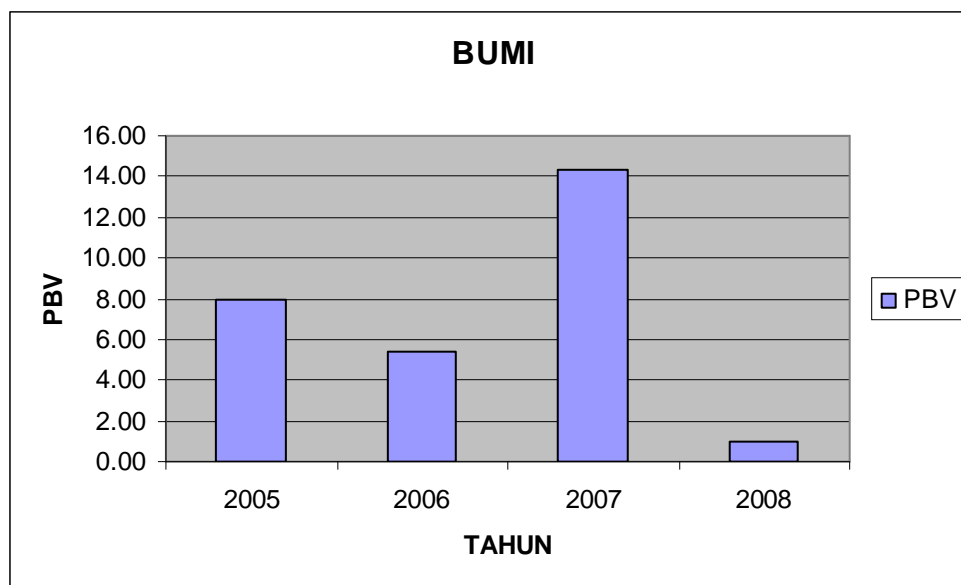
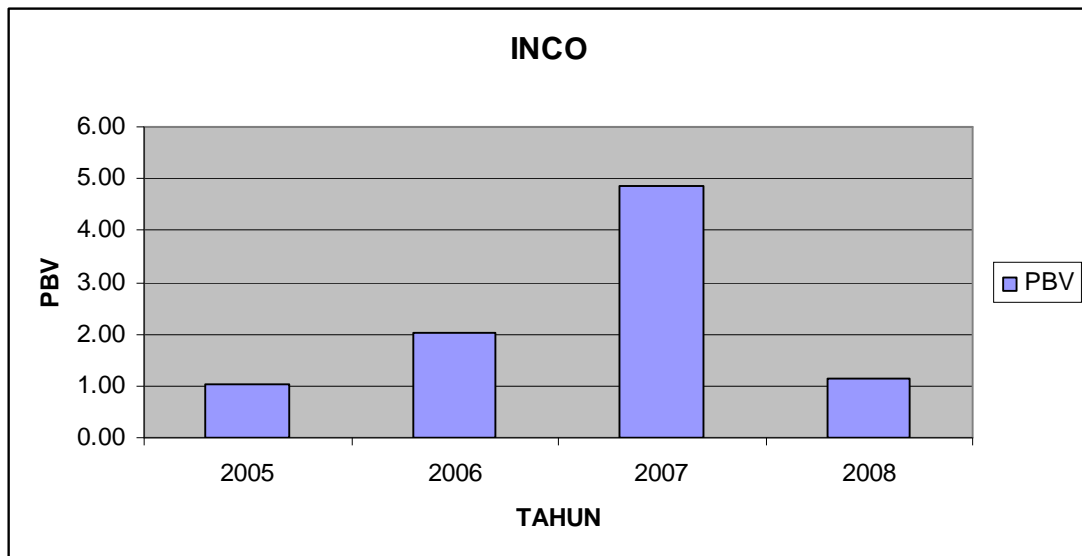


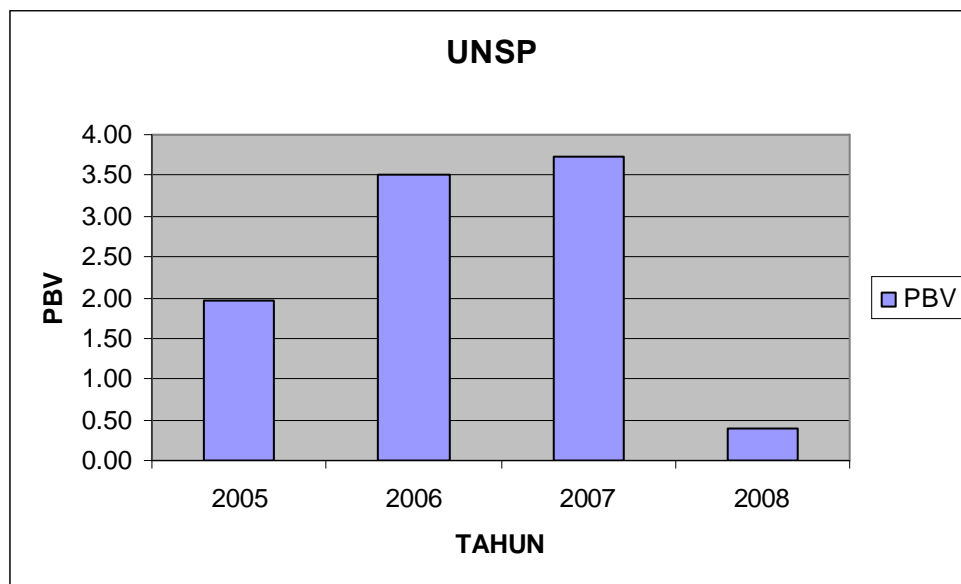
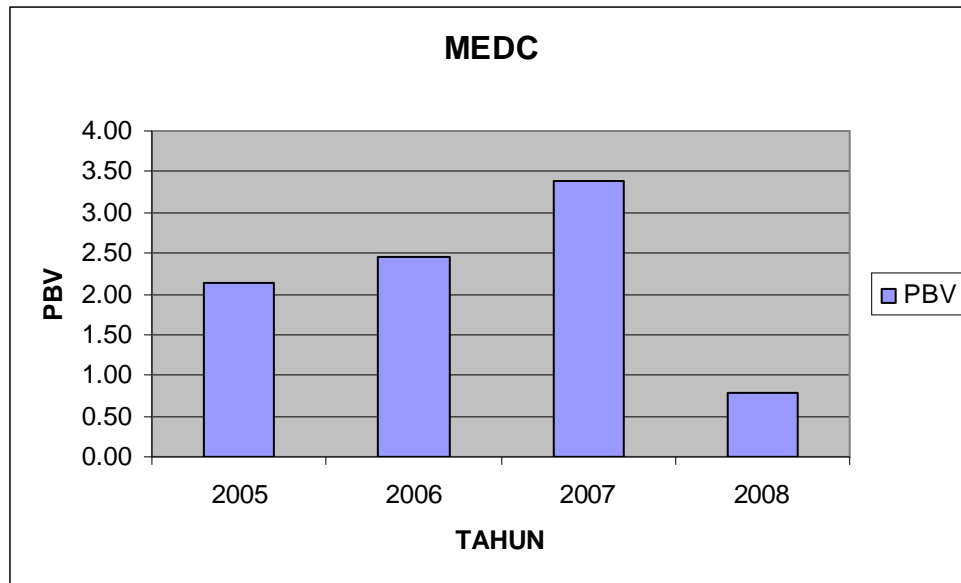


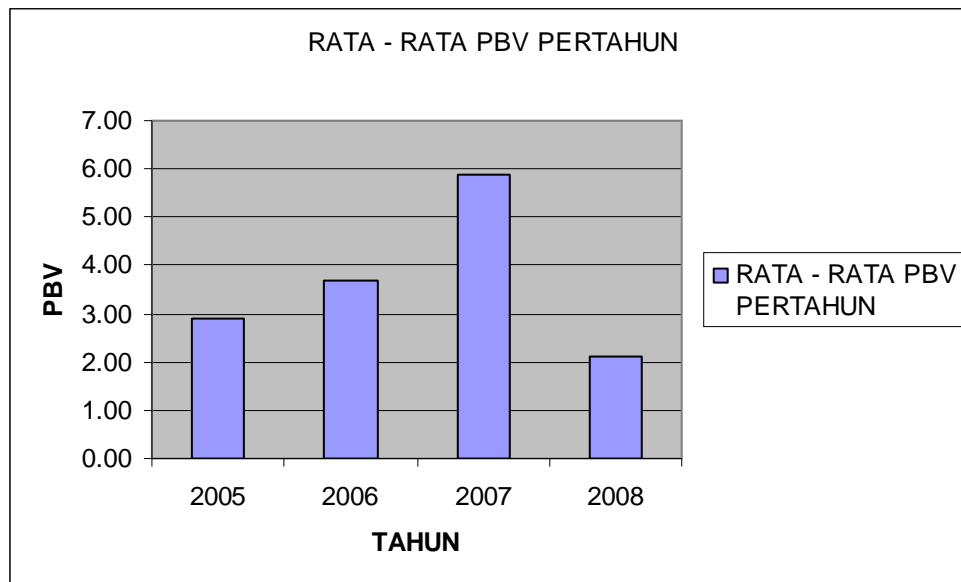
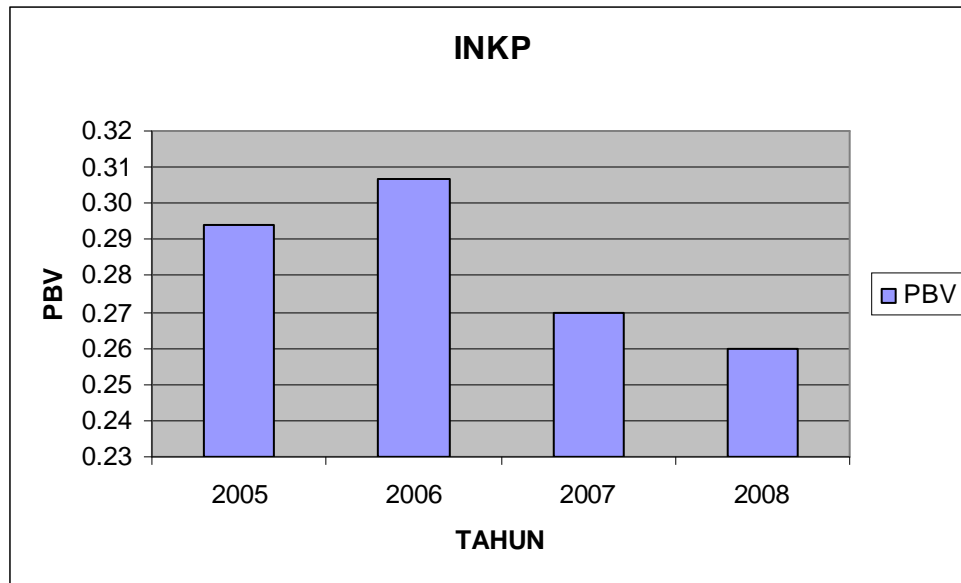












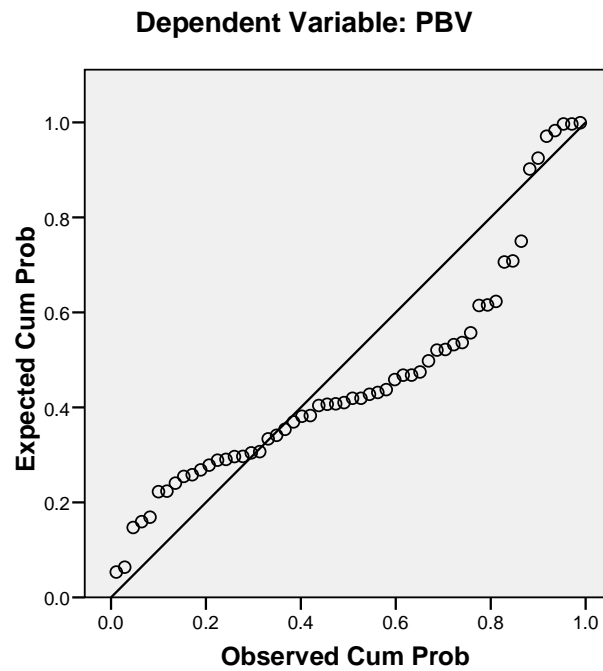
Lampiran 10 : Output SPSS Statistik Deskriptif

Descriptive Statistics

	N	Mean	Std. Deviation
PBV	56	3.6475	3.02000
DER	56	1.6471	1.26714
ROE	56	.3638	.25838
CR	56	2.1030	1.48267
Valid N (listwise)	56		

Lampiran 11 : Output SPSS Uji Normalitas

Normal P-P Plot of Regression Standardized Residual



Lampiran 12 : Output SPSS Uji Autokorelasi

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.456 ^a	.208	.162	2.76416	1.563

a. Predictors: (Constant), CR, ROE, DER

b. Dependent Variable: PBV

Lampiran 13 : Output SPSS Uji Multikolinieritas

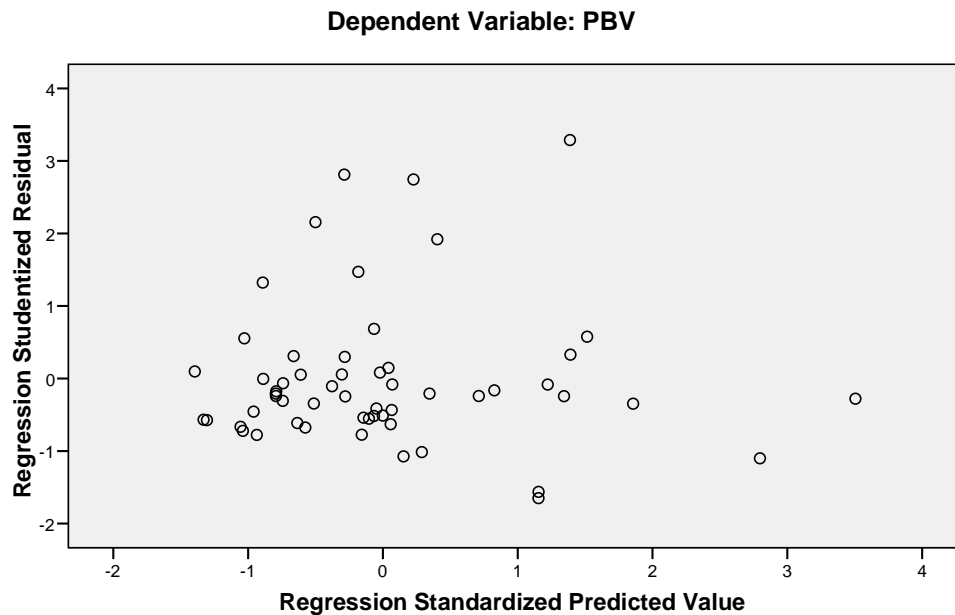
Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	1.460	1.146		1.274	.208		
	DER	.286	.332	.120	.864	.392	.787	1.271
	ROE	5.014	1.445	.429	3.469	.001	.996	1.004
	CR	-.051	.283	-.025	-.182	.857	.790	1.266

a. Dependent Variable: PBV

Lampiran 14 : Output SPSS Uji Heteroskedastisitas

Scatterplot



Lampiran 15 : Output SPSS Analisis Regresi Berganda

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	1.460	1.146		1.274	.208		
	DER	.286	.332	.120	.864	.392	.787	1.271
	ROE	5.014	1.445	.429	3.469	.001	.996	1.004
	CR	-.051	.283	-.025	-.182	.857	.790	1.266

a. Dependent Variable: PBV

Lampiran 16 : Output SPSS Uji F (Anova)

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	104.313	3	34.771	4.551	.007 ^a
	Residual	397.310	52	7.641		
	Total	501.623	55			

a. Predictors: (Constant), CR, ROE, DER

b. Dependent Variable: PBV

Lampiran 17 : Output SPSS Model Summary

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.456 ^a	.208	.162	2.76416

a. Predictors: (Constant), CR, ROE, DER

b. Dependent Variable: PBV

Lampiran 18 : Output SPSS Uji t

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	1.460	1.146		1.274	.208		
	DER	.286	.332	.120	.864	.392	.787	1.271
	ROE	5.014	1.445	.429	3.469	.001	.996	1.004
	CR	-.051	.283	-.025	-.182	.857	.790	1.266

a. Dependent Variable: PBV

Setelah dilakukan Casewise diagnostics, maka hasil olah SPSS diperoleh output sebagai berikut :

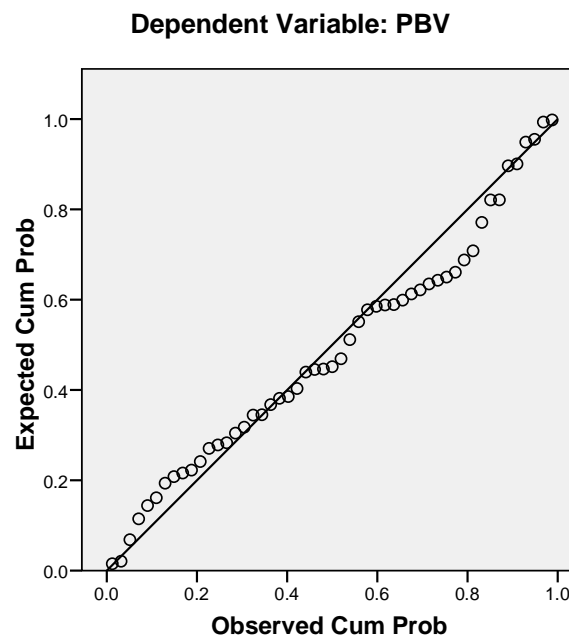
Output SPSS Statistik Deskriptif

Descriptive Statistics

	N	Mean	Std. Deviation
PBV	51	2.9312	1.94964
DER	51	1.6547	1.30927
ROE	51	.3567	.26330
CR	51	2.1004	1.50813
Valid N (listwise)	51		

Output SPSS Uji Normalitas

Normal P-P Plot of Regression Standardized Residual



Output SPSS Uji Autokorelasi

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.613 ^a	.376	.336	1.58898	1.799

a. Predictors: (Constant), CR, ROE, DER

b. Dependent Variable: PBV

Output SPSS Uji Multikolinieritas

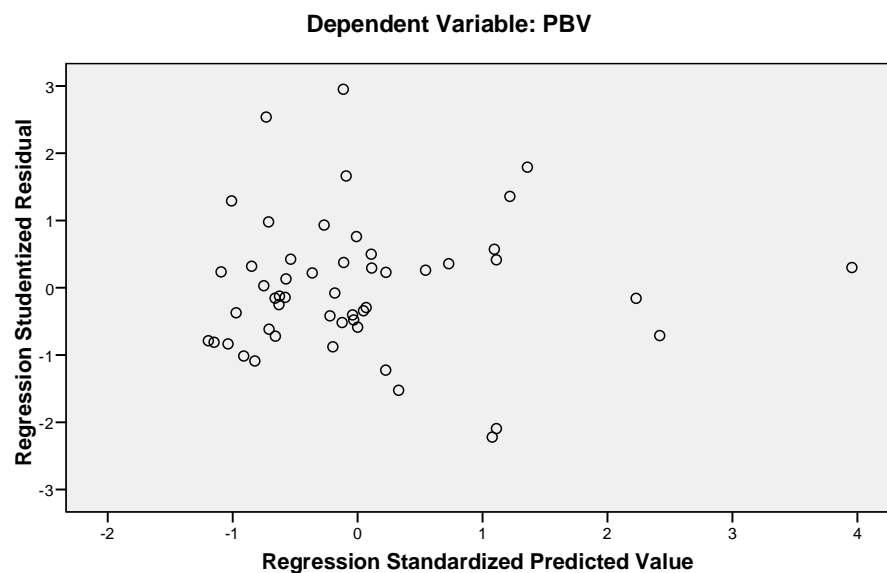
Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.967	.663		1.458	.151		
	DER	.371	.193	.249	1.925	.060	.791	1.264
	ROE	3.965	.857	.535	4.625	.000	.991	1.009
	CR	-.031	.167	-.024	-.184	.855	.796	1.256

a. Dependent Variable: PBV

Output SPSS Uji Heteroskedastisitas

Scatterplot



Output SPSS Analisis Regresi Berganda

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.967	.663		1.458	.151		
	DER	.371	.193	.249	1.925	.060	.791	1.264
	ROE	3.965	.857	.535	4.625	.000	.991	1.009
	CR	-.031	.167	-.024	-.184	.855	.796	1.256

a. Dependent Variable: PBV

Output SPSS Uji F (Anova)

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	71.387	3	23.796	9.425	.000 ^a
	Residual	118.668	47	2.525		
	Total	190.055	50			

a. Predictors: (Constant), CR, ROE, DER

b. Dependent Variable: PBV

Output SPSS Model Summary

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.613 ^a	.376	.336	1.58898

a. Predictors: (Constant), CR, ROE, DER

b. Dependent Variable: PBV

Output SPSS Uji t

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.967	.663		1.458	.151		
	DER	.371	.193	.249	1.925	.060	.791	1.264
	ROE	3.965	.857	.535	4.625	.000	.991	1.009
	CR	-.031	.167	-.024	-.184	.855	.796	1.256

a. Dependent Variable: PBV

LAMPIRAN 19 :
LAPORAN KINERJA PERUSAHAAN

Company Report : July 2009

Main Board

Industry Sector : Mining (2)

Industry Sub Sector : Metal And Mineral Mining (23)

As of 31 July 2009

Individual Index : 1,120.952

Listed Shares : 9,538,459,750

Market Capitalization : 19,315,380,993,750

COMPANY HISTORY

Established Date : 05-Jul-1968

Listing Date : 27-Nov-1997

Under Writer IPO :

PT Danareksa Sekuritas (affiliated)

PT Bahana Securities (affiliated)

PT Pentasena Arthasentosa (affiliated)

Securities Administration Bureau :

PT Datindo Entrycom

Wisma Sudirman

Jl. Jend. Sudirman Kav. 34 - 35 Jakarta 10220

Phone : 570-9009

Fax : 570-9026 - 28

BOARD OF COMMISSIONERS

1. Wisnu A. Marantika
2. Hikmahanto Juwana *)
3. Irwan Bahar
4. Mahendra Siregar
5. Mahmud Hamundu *)

*) *Independent Commissioners*

BOARD OF DIRECTORS

1. Alwin Syah Loebis
2. Achmad Ardianto
3. Denny Maulasa
4. Djaja M. Tambunan
5. Tato Miraza
6. Winardi

AUDIT COMMITTEE

1. Irwandy Arif
2. Alida Basir Astarsis
3. Eddie Gunardi
4. Edward Nurdin
5. Kanaka Puradiredja

CORPORATE SECRETARY

Bimo Budi Satriyo

HEAD OFFICE:

Aneka Tambang Building, Jl. Letjen TB. Simatupang No. 1

Lingkar Sel. Tanjung Barat, Jakarta - 12530

Phone : (021) 780-5119, 789-1234, 781-2635

Fax : (021) 781-2822

Homepage : <http://www.antam.com>

Email : corsec@antam.com

SHAREHOLDERS (July 2009)

1. Negara Republik Indonesia 6,200,000,000 65.00%

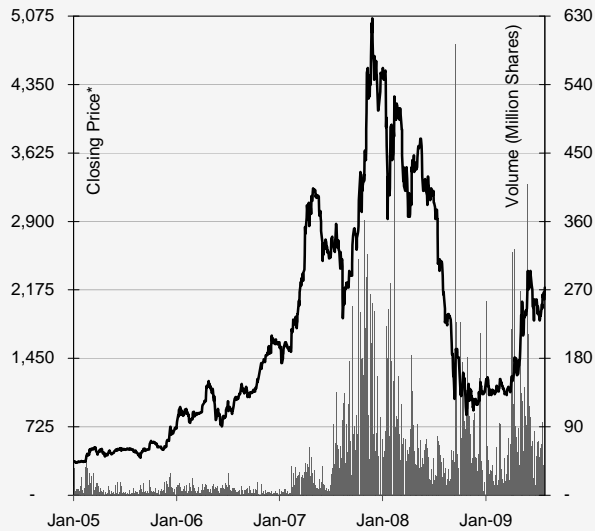
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Deividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1997		11.00	29-Jun-98	30-Jun-98	09-Jul-98	06-Aug-98	F
1997		11.59	01-Oct-98	02-Oct-98	12-Oct-98	09-Nov-98	F
1998		50.00	29-Jun-99	30-Jun-99	08-Jul-99	06-Aug-99	F
1998		53.87	04-Oct-99	05-Oct-99	13-Oct-99	10-Nov-99	F
1999		79.19	05-Jun-00	06-Jun-00	14-Jun-00	28-Jun-00	F
2000		80.00	23-Jul-01	24-Jul-01	27-Jul-01	10-Aug-01	F
2000		75.66	23-Oct-01	24-Oct-01	29-Oct-01	12-Nov-01	F
2002	100 : 55		10-Jul-02	11-Jul-02	17-Jul-02	30-Jul-02	
2001		47.10	05-Aug-02	06-Aug-02	09-Aug-02	23-Aug-02	F
2001		46.77	28-Oct-02	29-Oct-02	01-Nov-02	15-Nov-02	F
2002		34.42	17-Jul-03	18-Jul-03	21-Jul-03	05-Aug-03	F
2003		38.60	18-Jun-04	21-Jun-04	23-Jun-04	30-Jun-04	F
2004		19.60	23-Dec-04	27-Dec-04	29-Dec-04	10-Jan-05	I
2004		128.48	20-Jun-05	21-Jun-05	23-Jun-05	30-Jun-05	F
2005		150.05	22-Jun-06	23-Jun-06	27-Jun-06	11-Jul-06	F
2006		325.58	21-Jun-07	22-Jun-07	26-Jun-07	06-Jul-07	F
2007		215.23	17-Jul-08	18-Jul-08	22-Jul-08	01-Aug-08	F
2008		57.47	17-Jun-09	18-Jun-09	22-Jun-09	03-Jul-09	F

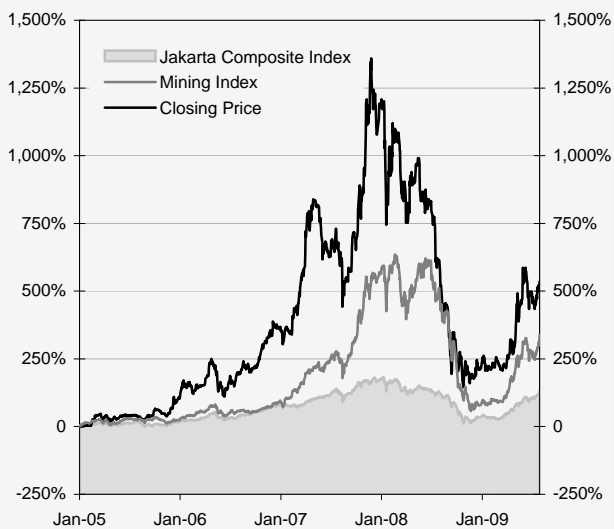
ISSUED HISTORY

Type of Listing	Shares	Listing Date	Trading Date
1. Negara RI (Seri A)		1 T : 27-Nov-97	00-Jan-00
2. First Issue	430,769,000	27-Nov-97	27-Nov-97
3. Company Listing	799,999,999	T : 27-Nov-97	31-Jul-98
4. Bonus Shares	676,922,950	30-Jul-02	30-Jul-02
5. Stock Split	7,630,767,800	12-Jul-07	12-Jul-07

CLOSING PRICE* AND TRADING VOLUME
ANEKA TAMBANG (PERSERO) TBK
JANUARY 2005 - JULY 2009



CHANGE OF CLOSING PRICE,
MINING INDEX AND JAKARTA COMPOSITE INDEX
JANUARY 2005 - JULY 2009



SHARES TRADED	2005	2006	2007	2008	Jul-09
Volume (Million Sh)	1,646	1,476	13,832	16,686	9,449
Value (Billion Rp)	3,946	7,391	66,441	42,996	15,489
Frequency (X)	56,888	104,943	559,655	748,365	355,118
Days	243	242	246	240	142

Price (Rupiah)	2005	2006	2007	2008	Jul-09
High	3,825	8,450	16,700	4,600	2,425
Low	1,720	3,500	1,825	770	1,040
Close	3,575	8,000	4,475	1,090	2,200
Close *	715	1,600	4,475	1,090	2,200

PER (X)	8.10	9.83	8.32	7.60	58.37
PER Industry (X)	5.64	14.92	23.10	19.09	25.21
PBV (X)	2.25	3.56	4.87	1.29	2.57

*) Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Jan-05	1,850	1,720	1,820	5,407	167,886	299,789	20
Feb-05	2,250	1,730	2,150	7,189	254,499	505,484	18
Mar-05	2,600	2,075	2,250	7,512	287,549	687,907	21
Apr-05	2,475	2,025	2,125	3,560	82,087	187,956	20
May-05	2,400	2,100	2,350	3,256	86,617	197,149	20
Jun-05	2,550	2,325	2,400	4,087	116,965	284,915	22
Jul-05	2,475	2,375	2,425	1,698	43,071	104,715	21
Aug-05	2,425	1,900	2,250	3,704	91,104	199,452	22
Sep-05	2,725	2,175	2,725	3,653	106,379	262,573	21
Oct-05	2,875	2,525	2,575	2,585	82,881	228,428	21
Nov-05	2,850	2,375	2,850	3,720	124,717	319,882	17
Dec-05	3,825	2,850	3,575	10,517	202,568	667,554	20
Jan-06	4,900	3,500	4,275	10,991	147,542	623,668	20
Feb-06	4,625	3,750	4,025	9,502	143,929	601,547	20
Mar-06	4,475	4,000	4,350	7,329	117,842	505,082	21
Apr-06	6,300	4,375	5,750	10,092	155,863	813,326	18
May-06	5,950	3,825	4,450	13,046	162,122	815,581	21
Jun-06	4,750	3,525	4,625	12,282	175,127	715,232	22
Jul-06	5,250	4,300	5,200	11,229	163,326	765,670	21
Aug-06	5,950	5,050	5,400	5,673	72,293	392,896	20
Sep-06	5,750	5,100	5,500	8,550	111,613	602,823	21
Oct-06	7,200	5,400	6,950	7,191	100,898	605,456	17
Nov-06	8,050	6,650	7,550	5,434	74,151	540,613	22
Dec-06	8,450	7,550	8,000	3,624	50,820	409,059	19
Jan-07	8,200	6,600	7,800	7,300	89,950	698,774	22
Feb-07	9,650	7,550	9,100	21,363	251,232	2,209,470	20
Mar-07	12,150	8,700	11,850	31,772	422,486	4,407,983	21
Apr-07	16,000	11,800	15,600	49,706	588,537	8,642,386	20
May-07	16,700	13,800	14,000	23,458	263,928	4,142,280	21
Jun-07	14,200	11,700	12,550	21,727	194,294	2,540,749	20
Jul-07	14,200	2,550	2,700	37,398	799,057	3,743,012	22
Aug-07	2,700	1,825	2,250	41,355	1,288,245	2,914,904	22
Sep-07	2,900	2,125	2,775	39,116	1,485,918	3,714,900	20
Oct-07	3,575	2,550	3,350	74,896	2,531,468	7,886,978	20
Nov-07	5,300	3,425	4,675	138,230	4,274,380	18,261,749	22
Dec-07	4,750	3,975	4,475	73,334	1,642,398	7,278,176	16
Jan-08	4,600	2,850	3,575	94,238	2,231,035	8,245,462	20
Feb-08	4,275	3,475	4,100	107,588	2,454,526	9,766,492	19
Mar-08	4,100	3,100	3,350	53,586	1,079,129	3,953,090	18
Apr-08	3,650	3,000	3,500	62,217	1,371,638	4,542,359	22
May-08	3,825	3,200	3,250	39,753	818,523	2,927,900	20
Jun-08	3,425	3,050	3,175	33,790	718,043	2,328,614	21
Jul-08	3,225	2,300	2,475	44,689	769,723	2,105,103	22
Aug-08	2,500	1,790	1,890	26,876	444,135	894,343	20
Sep-08	1,890	900	1,460	86,954	2,418,312	3,410,970	21
Oct-08	1,400	770	1,040	88,620	1,890,108	2,093,420	18
Nov-08	1,210	850	1,020	63,295	1,253,855	1,333,124	20
Dec-08	1,210	940	1,090	46,759	1,237,273	1,395,161	19
Jan-09	1,320	1,040	1,110	37,607	946,873	1,122,164	19
Feb-09	1,260	1,040	1,200	26,456	657,257	767,679	20
Mar-09	1,210	1,060	1,090	22,417	533,844	595,627	20
Apr-09	1,510	1,090	1,430	63,596	2,234,795	2,946,392	20
May-09	2,125	1,370	1,980	84,597	2,163,364	3,861,184	20
Jun-09	2,425	1,830	2,025	70,652	1,823,666	3,996,222	22
Jul-09	2,250	1,810	2,200	49,793	1,088,985	2,199,601	21

Financial Data and Ratios

Public Accountant : Purwanto, Sarwoko & Sandjaja (Ernst & Young)

Book End : December

BALANCE SHEET	Dec-2005	Dec-2006	Dec-2007	Dec-2008	Jun-2009
(Million Rp except Par Value)					
Cash & Cash Equivalents	720,833	1,138,182	4,743,875	3,284,219	2,898,527
Accounts Receivable	516,540	979,041	1,761,079	726,137	1,015,718
Inventories	527,290	947,390	1,319,084	1,391,472	1,216,721
Current Assets	2,087,512	3,317,603	8,048,100	5,819,532	5,523,153
Fixed Assets	3,825,459	3,346,303	3,022,622	2,890,478	2,779,470
Other Assets	6,149	6,695	84,830	51,672	46,241
Total Assets	6,402,714	7,290,906	12,037,917	10,245,041	9,893,776
Growth (%)		13.87%	65.11%	-14.89%	-3.43%

Current Liabilities	779,406	1,179,516	1,798,817	725,942	919,397
Long Term Liabilities	2,593,663	1,829,784	1,474,301	1,405,029	1,211,934
Total Liabilities	3,373,069	3,009,300	3,273,118	2,130,970	2,131,331
Growth (%)		-10.78%	8.77%	-34.89%	0.02%

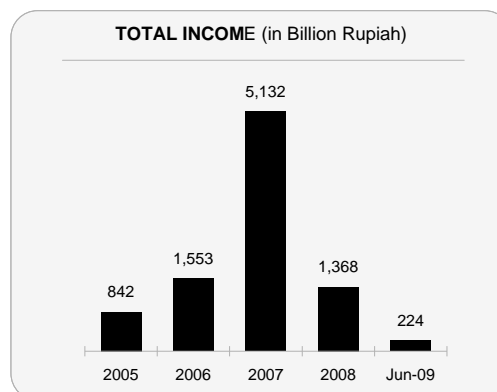
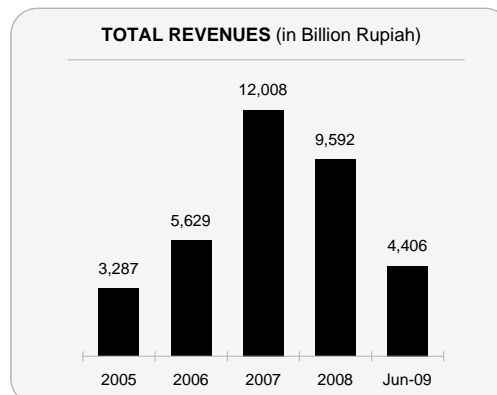
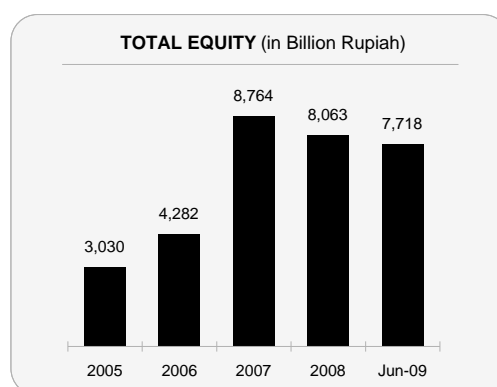
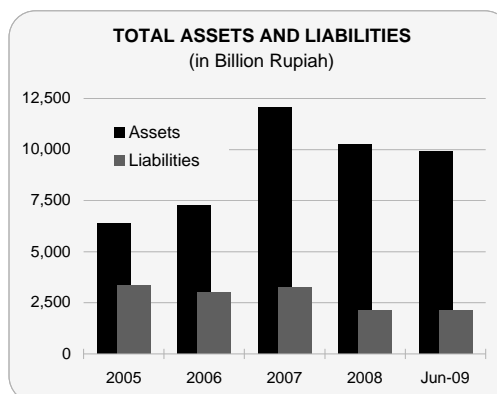
Minority Interest	3	3	1,220	50,933	44,858
Authorized Capital	3,800,000	3,800,000	3,800,000	3,800,000	3,800,000
Paid up Capital	953,846	953,846	953,846	953,846	953,846
Paid up Capital (Shares)	1,908	1,908	9,538	9,538	9,538
Par Value	500	500	100	100	100
Retained Earnings	2,053,273	3,304,895	7,785,189	7,054,793	6,710,785
Total Equity	3,029,643	4,281,602	8,763,579	8,063,138	7,717,588
Growth (%)		41.32%	104.68%	-7.99%	-4.29%

INCOME STATEMENTS (Million Rp)					
Total Revenues	3,287,269	5,629,401	12,008,202	9,591,981	4,406,006
Growth (%)		71.25%	113.31%	-20.12%	

Expenses	1,827,141	2,887,936	4,794,958	6,940,797	3,958,760
Gross Profit	1,460,128	2,741,466	7,213,244	2,651,184	447,246
Operating Expenses	324,324	337,772	417,153	1,197,052	248,268
Operating Profit	1,135,804	2,403,694	6,796,092	1,454,133	198,978
Growth (%)		111.63%	182.74%	-78.60%	

Other Income (Expenses)	66,875	-183,805	505,557	475,536	76,085
Income before Tax	1,202,678	2,219,889	7,301,649	1,929,668	275,063
Tax	360,741	667,111	2,169,528	546,723	57,257
Minority Interest	-1	-0	134.8	-903	5,963
Net Income	841,936	1,552,777	5,132,460	1,368,139	223,769
Growth (%)		84.43%	230.53%	-73.34%	

RATIOS					
Current Ratio (%)	267.83	281.27	447.41	801.65	600.74
Dividend (Rp)	150.05	325.58	215.23	57.47	-
EPS (Rp)	441.34	813.96	538.08	143.43	23.46
BV (Rp)	1,588.12	2,244.39	918.76	845.33	809.10
DAR (X)	0.53	0.41	0.27	0.21	0.22
DER(X)	1.11	0.70	0.37	0.26	0.28
ROA (%)	18.78	30.45	60.66	18.84	2.78
ROE (%)	39.70	51.85	83.32	23.93	3.56
GPM (%)	44.42	48.70	60.07	27.64	10.15
OPM (%)	34.55	42.70	56.60	15.16	4.52
NPM (%)	25.61	27.58	42.74	14.26	5.08
Payout Ratio (%)	34.00	40.00	40.00	40.07	0.00
Yield (%)	4.20	4.07	4.81	5.27	0.00



Company Report : July 2009

Main Board

Industry Sector : Miscellaneous Industry (4)

Industry Sub Sector : Automotive And Components (42)

As of 31 July 2009

Individual Index : 1,704.712

Listed Shares : 4,048,355,314

Market Capitalization : 96,350,856,473,200

COMPANY HISTORY

Established Date : 20-Feb-1957

Listing Date : 04-Apr-1990

Under Writer IPO :

PT Danareksa Sekuritas
Securities Administration Bureau :

PT Raya Saham Registra
Plaza Central Building 2nd Fl.
Jl. Jend. Sudirman Kav. 47-48 Jakarta
Phone : 252-5666
Fax : 252-5028

BOARD OF COMMISSIONERS

1. Budi Setiadharna
2. Akira Okabe *)
3. Anthony John Liddell Nightingale
4. Benjamin William Keswick
5. Chiew Sin Cheok
6. Djunaedi Hadisumarto *)
7. Mark Spencer Greenberg
8. Muhamad Chatib Basri *)
9. Patrick Morris Alexander *)
10. Soemadi Djoko Moerdjojo Brotodiningrat *)

*) Independent Commissioners

BOARD OF DIRECTORS

1. Michael Dharmawan Ruslim
2. Angky Tisnadisastra
3. Djoko Pranoto
4. Gunawan Geniusahardja
5. Johnny Darmawan Danusasmita
6. Prijono Sugiarto
7. Simon John Mawson
8. Widya Wiryawan

AUDIT COMMITTEE

1. Patrick Morris Alexander
2. Fred B. G. Tumbuan
3. Kanaka Puradiredja

CORPORATE SECRETARY

Aminuddin

HEAD OFFICE:

AMD I Building, Jl. Gaya Motor Raya No. 8 Sunter
Jakarta - 14330
Phone : (021) 6522-555
Fax : (021) 6530-4957

Homepage : <http://www.astra.co.id/>

Email : aminuddin@ai.astra.co.id

SHAREHOLDERS (July 2009)

1. Jardine Cycle & Carriage Limited 2,027,686,004 50.09%

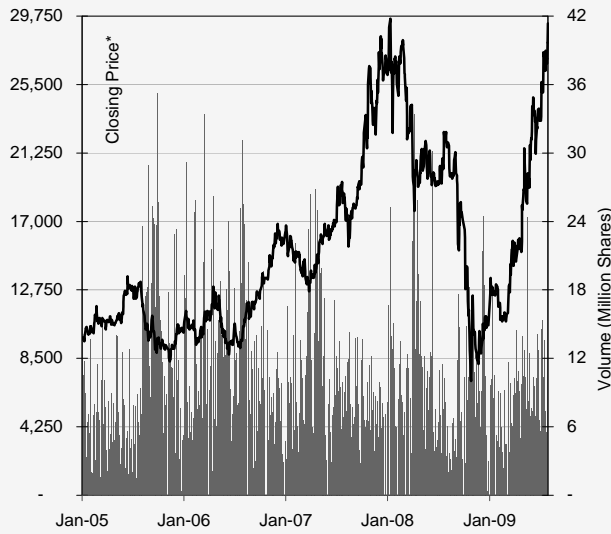
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Deividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1990		100.00	05-Nov-90	06-Nov-90	13-Nov-90	27-Nov-90	I
1990		150.00	02-May-91	03-May-91	13-May-91	10-Jun-91	F
1991		100.00	12-Nov-91	13-Nov-91	20-Nov-91	16-Dec-91	I
1991		125.00	17-Jun-92	18-Jun-92	25-Jun-92	24-Jul-92	F
1992		100.00	01-Jul-93	02-Jul-93	09-Jul-93	09-Aug-93	F
1993		225.00	13-Jun-94	14-Jun-94	21-Jun-94	21-Jul-94	F
1993	1 : 3		29-Jul-94	01-Aug-94	08-Aug-94	07-Sep-94	F
1994		80.00	22-Jun-95	23-Jun-95	03-Jul-95	31-Jul-95	F
1995		90.00	25-Jun-96	26-Jun-96	04-Jul-96	31-Jul-96	F
1996		120.00	30-Jun-97	01-Jul-97	09-Jul-97	29-Jul-97	F
2003		50.00	01-Dec-03	02-Dec-03	04-Dec-03	18-Dec-03	I
2003		170.00	28-Jun-04	29-Jun-04	01-Jul-04	14-Jul-04	F
2004		100.00	01-Nov-04	02-Nov-04	04-Nov-04	12-Nov-04	I
2004		270.00	16-Jun-05	17-Jun-05	21-Jun-05	04-Jul-05	F
2005		100.00	09-Nov-05	10-Nov-05	14-Nov-05	24-Nov-05	I
2005		340.00	15-Jun-06	16-Jun-06	20-Jun-06	04-Jul-06	F
2006		150.00	20-Oct-06	30-Oct-06	01-Nov-06	15-Nov-06	I
2006		290.00	14-Jun-07	15-Jun-07	19-Jun-07	03-Jul-07	F
2007		160.00	29-Oct-07	30-Oct-07	01-Nov-07	15-Nov-07	I
2008		300.00	28-Oct-08	29-Oct-08	31-Oct-08	14-Nov-08	I
2008		570.00	17-Jun-09	18-Jun-09	22-Jun-09	03-Jul-09	F

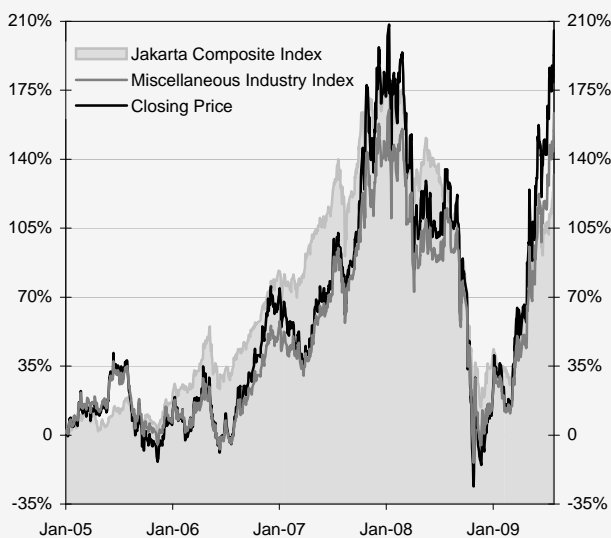
ISSUED HISTORY

Type of Listing	Shares	Listing Date	Trading Date
1. First Issue	30,000,000	04-Apr-90	04-Apr-90
2. Partial Listing	24,805,000	T : 04-Apr-90	04-Oct-90
3. Company Listing	184,893,000	T : 18-Dec-91	02-Jan-92
4. Koperasi	2,500,000	T : 18-Dec-91	31-Dec-99
5. Right Issue	1,453,219,775	T : 03-Jan-94	21-Jan-03
6. Bonus Shares	871,912,800	08-Sep-94	08-Sep-94
7. CB Conversion	280,837	T : 12-Mar-97	07-Aug-97
8. Stock Split	1,162,831,237	01-Sep-97	01-Sep-97
9. Right Conversion	262,168,650	T : 24-Apr-00	19-Jan-04
10. Option I	8,637,003	T : 16-Oct-00	16-Feb-01
11. Option I Conversion	16,203,924	T : 31-Jul-01	26-Apr-02
12. Option II Conversion	30,903,088	T : 26-Apr-02	25-May-04

CLOSING PRICE* AND TRADING VOLUME
ASTRA INTERNATIONAL TBK
JANUARY 2005 - JULY 2009



CHANGE OF CLOSING PRICE,
MISCELLANEOUS INDUSTRY INDEX AND JAKARTA COMPOSITE
JANUARY 2005 - JULY 2009



SHARES TRADED	2005	2006	2007	2008	Jul-09
Volume (Million Sh)	1,944	2,290	1,932	2,061	1,036
Value (Billion Rp)	20,263	25,921	33,692	38,790	18,790
Frequency (X)	97,792	120,949	117,791	269,595	128,956
Days	243	242	246	240	142

Price (Rupiah)	2005	2006	2007	2008	Jul-09
High	13,950	17,250	28,800	30,250	29,500
Low	8,200	8,550	12,500	6,600	10,550
Close	10,200	15,700	27,300	10,550	29,300
Close *	10,200	15,700	27,300	10,550	29,300

PER (X)	7.57	17.12	16.95	4.65	13.98
PER Industry (X)	14.59	9.61	7.41	2.32	5.10
PBV (X)	2.02	2.84	4.10	1.29	3.38

*) Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Jan-05	10,600	9,550	10,050	4,329	119,644	1,190,692	20
Feb-05	11,750	10,000	10,800	4,854	103,745	1,109,121	18
Mar-05	11,150	10,050	10,500	6,177	131,359	1,410,693	21
Apr-05	11,100	10,300	10,550	3,404	89,683	963,253	20
May-05	11,700	10,600	11,700	3,802	105,610	1,167,673	20
Jun-05	13,950	11,700	12,700	4,678	102,336	1,309,448	22
Jul-05	13,250	12,100	13,200	6,125	95,651	1,214,890	21
Aug-05	13,300	8,800	10,150	19,996	290,419	3,175,166	22
Sep-05	11,300	8,750	9,750	17,464	348,045	3,457,345	21
Oct-05	9,850	8,950	9,300	9,691	226,310	2,132,133	21
Nov-05	9,450	8,200	9,100	7,491	183,668	1,647,080	17
Dec-05	10,650	9,150	10,200	9,781	147,723	1,485,957	20
Jan-06	11,550	10,050	10,400	10,915	174,906	1,899,666	20
Feb-06	10,850	9,300	9,800	14,565	182,595	1,813,891	20
Mar-06	11,500	9,600	11,250	12,783	230,068	2,453,369	21
Apr-06	13,050	10,600	11,950	11,226	189,922	2,264,603	18
May-06	12,450	9,700	9,800	13,463	232,982	2,556,565	21
Jun-06	9,950	8,550	9,750	13,534	223,927	2,068,624	22
Jul-06	10,800	9,100	9,600	10,381	226,033	2,183,427	21
Aug-06	12,050	9,650	11,100	10,841	276,364	3,017,090	20
Sep-06	12,650	11,100	12,450	6,682	157,754	1,911,515	21
Oct-06	13,850	12,100	13,400	5,553	155,799	2,052,723	17
Nov-06	16,500	13,400	15,950	6,279	134,941	2,001,865	22
Dec-06	17,250	15,450	15,700	4,727	104,633	1,697,504	19
Jan-07	16,900	14,600	14,850	7,746	139,710	2,183,347	22
Feb-07	15,500	12,800	14,050	8,532	159,088	2,325,973	20
Mar-07	14,750	12,500	13,200	14,446	210,525	2,840,350	21
Apr-07	15,050	13,050	14,400	18,290	257,076	3,608,279	20
May-07	16,850	14,400	16,400	8,137	207,483	3,289,489	21
Jun-07	17,300	15,850	16,900	5,297	136,987	2,270,696	20
Jul-07	20,050	16,900	18,750	7,872	156,420	2,863,318	22
Aug-07	18,750	14,800	17,850	11,139	158,023	2,683,778	22
Sep-07	19,600	17,700	19,250	5,904	118,777	2,188,807	20
Oct-07	26,800	19,150	25,600	8,616	143,598	3,218,049	20
Nov-07	27,250	21,800	25,000	12,494	145,297	3,540,879	22
Dec-07	28,800	24,900	27,300	9,318	99,486	2,678,741	16
Jan-08	30,250	21,400	27,250	19,595	230,757	6,205,434	20
Feb-08	28,450	24,750	27,850	13,341	123,030	3,306,835	19
Mar-08	27,650	20,000	24,250	21,735	144,278	3,451,102	18
Apr-08	24,700	19,050	20,000	51,637	375,653	7,377,580	22
May-08	22,200	19,600	21,000	24,834	167,925	3,509,617	20
Jun-08	22,000	19,000	19,250	19,810	152,738	3,028,291	21
Jul-08	23,050	19,150	22,550	19,147	116,465	2,390,394	22
Aug-08	22,550	19,350	20,800	9,468	62,216	1,282,815	20
Sep-08	21,650	14,150	17,100	18,795	144,623	2,574,150	21
Oct-08	17,000	6,600	9,350	17,810	178,420	1,969,273	18
Nov-08	13,500	7,800	10,200	26,152	186,894	1,843,787	20
Dec-08	11,650	8,500	10,550	27,271	178,472	1,850,956	19
Jan-09	13,700	10,800	13,000	14,675	137,428	1,734,888	19
Feb-09	13,100	10,550	11,300	19,624	97,220	1,114,621	20
Mar-09	16,000	10,600	14,250	15,798	120,998	1,590,474	20
Apr-09	18,700	14,350	18,000	18,983	160,051	2,493,745	20
May-09	22,300	17,000	20,800	19,964	179,898	3,469,872	20
Jun-09	25,800	20,800	23,800	18,270	181,594	4,245,636	22
Jul-09	29,500	22,650	29,300	21,642	158,450	4,140,599	21

Financial Data and Ratios

Public Accountant : Haryanto Sahari & Co. - PricewaterhouseCoopers

Book End : December

BALANCE SHEET

(Million Rp except Par Value)

	Dec-2005	Dec-2006	Dec-2007	Dec-2008	Jun-2009
Cash & Cash Equivalents	3,938,633	4,729,943	6,264,894	8,785,000	9,322,000
Accounts Receivable	5,379,750	8,065,032	6,018,199	6,474,000	26,725,000
Inventories	5,120,829	4,000,697	1,366,949	8,666,000	6,869,000
Current Assets	16,171,141	15,731,494	19,474,163	35,531,000	35,654,000
Fixed Assets	11,495,558	13,030,347	14,127,390	612,000	20,601,000
Other Assets	511,618	561,895	590,146	612,000	713,000
Total Assets	46,985,862	57,929,290	63,519,598	80,740,000	83,225,000
Growth (%)		23.29%	9.65%	27.11%	3.08%

Current Liabilities	14,603,140	20,070,497	21,343,163	26,883,000	27,581,000
Long Term Liabilities	8,151,569	11,427,947	10,168,573	13,280,000	12,391,000
Total Liabilities	22,754,709	31,498,444	31,511,736	40,163,000	39,972,000
Growth (%)		38.43%	0.04%	27.45%	-0.48%

Minority Interest	3,806,808	4,055,080	5,045,268	7,497,000	8,117,000
Authorized Capital	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Paid up Capital	2,024,178	2,024,178	2,024,178	2,024,178	2,024,178
Paid up Capital (Shares)	4,048	4,048	4,048	4,048	4,048
Par Value	500	500	500	500	500
Retained Earnings	15,643,977	17,372,380	22,069,976	29,027,000	30,963,000
Total Equity	20,424,345	22,375,766	26,962,594	33,080,000	35,136,000
Growth (%)		9.55%	20.50%	22.69%	6.22%

INCOME STATEMENTS (Million Rp)

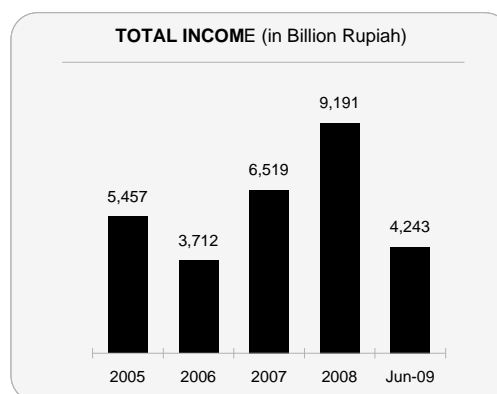
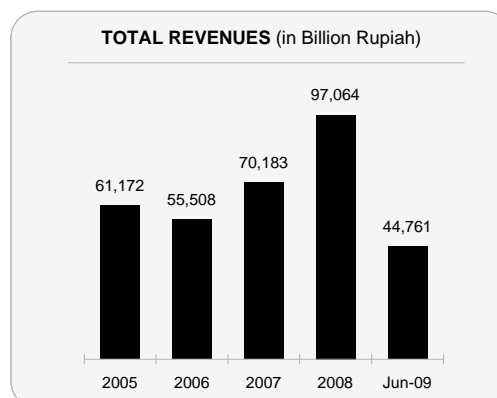
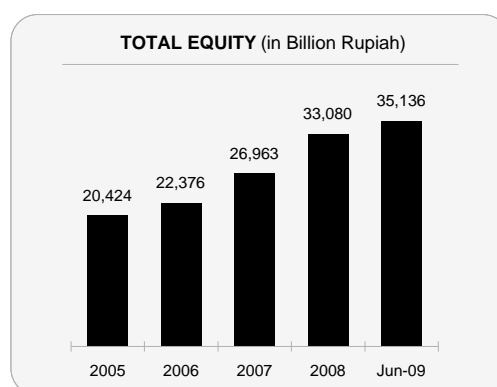
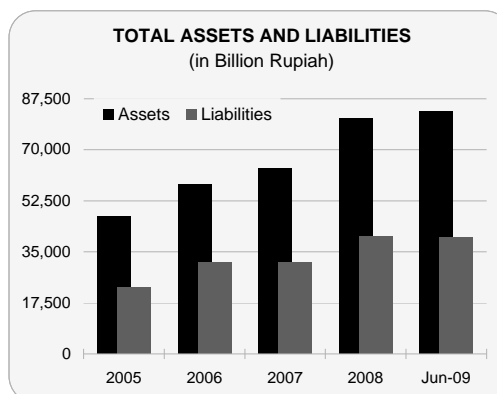
Total Revenues	61,172,314	55,508,135	70,182,960	97,064,000	44,761,000
Growth (%)		-9.26%	26.44%	38.30%	

Expenses	47,449,438	43,386,103	53,693,688	75,334,000	34,122,000
Gross Profit	13,722,876	12,122,032	16,489,272	21,730,000	10,639,000
Operating Expenses	7,308,902	7,130,716	7,987,786	9,854,000	4,753,000
Operating Profit	6,413,974	4,991,316	8,501,486	11,876,000	5,886,000
Growth (%)		-22.18%	70.33%	39.69%	

Other Income (Expenses)	-374,777	-479,652	301,594	1,083,000	572,000
Income before Tax	8,205,759	5,871,528	10,633,605	15,363,000	7,354,000
Tax	1,872,786	1,380,690	2,663,218	4,065,000	1,965,000
Minority Interest	-875,688	-778,741	-1,451,114	-2,107,000	-1,146,000
Net Income	5,457,285	3,712,097	6,519,273	9,191,000	4,243,000
Growth (%)		-31.98%	75.62%	40.98%	

RATIOS

Current Ratio (%)	110.74	78.38	91.24	132.17	129.27
Dividend (Rp)	440.00	440.00	160.00	870.00	-
EPS (Rp)	1,348.03	916.94	1,610.35	2,270.30	1,048.08
BV (Rp)	5,045.10	5,527.13	6,660.14	8,171.22	8,679.08
DAR (X)	0.48	0.54	0.50	0.50	0.48
DER(X)	1.11	1.41	1.17	1.21	1.14
ROA (%)	17.46	10.14	16.74	19.03	8.84
ROE (%)	40.18	26.24	39.44	46.44	20.93
GPM (%)	22.43	21.84	23.49	22.39	23.77
OPM (%)	10.49	8.99	12.11	12.24	13.15
NPM (%)	8.92	6.69	9.29	9.47	9.48
Payout Ratio (%)	32.64	47.99	9.94	38.32	0.00
Yield (%)	4.31	2.80	0.59	8.25	0.00



Company Report : July 2009

Main Board

Industry Sector : Consumer Goods Industry (5)

Industry Sub Sector : Food And Beverages (51)

As of 31 July 2009

Individual Index : 323.525

Listed Shares : 8,780,426,500

Market Capitalization : 16,595,006,085,000

COMPANY HISTORY

Established Date : 14-Aug-1990

Listing Date : 14-Jul-1994

Under Writer IPO :

PT Merincorp S.I.

Securities Administration Bureau :

PT Raya Saham Registra

Plaza Central Building 2nd Fl.

Jl. Jend. Sudirman Kav. 47-48 Jakarta

Phone : 252-5666

Fax : 252-5028

BOARD OF COMMISSIONERS

1. Manuel V. Pangilinan
2. Albert del Rosario
3. Benny Setiawan Santoso
4. Edward A. Tortorici
5. Graham L. Pickles
6. Ibrahim Risjad
7. Robert C. Nicholson
8. Torstein Stephansen *)
9. Utomo Josodirdjo *)
10. Wahjudi Prakarsa *)

*) *Independent Commissioners*

BOARD OF DIRECTORS

1. Anthoni Salim
2. Axton Salim
3. Darmawan Sarsito
4. Franciscus Welirang
5. Paulus Moloenoto
6. Peter Kradolfer
7. Taufik Wiraatmadja
8. Tjhie Tje Fie
9. Werianty Setiawan

AUDIT COMMITTEE

1. Utomo Josodirdjo
2. Monang Silalahi
3. Timotius
4. Wahjudi Prakarsa

CORPORATE SECRETARY

Werianty Setiawan

HEAD OFFICE:

Sudirman Plaza, Indofood Tower 27th Fl.

Jl. Jend. Sudirman Kav. 76 - 78, Jakarta 12190

Phone : (021) 5795-8822 ext 1215

Fax : (021) 5793-7373

Homepage : <http://www.indofood.co.id>

Email : werianty@indofood.co.id

SHAREHOLDERS (July 2009)

1. CAB Holdings Limited 4,394,603,450 50.05%

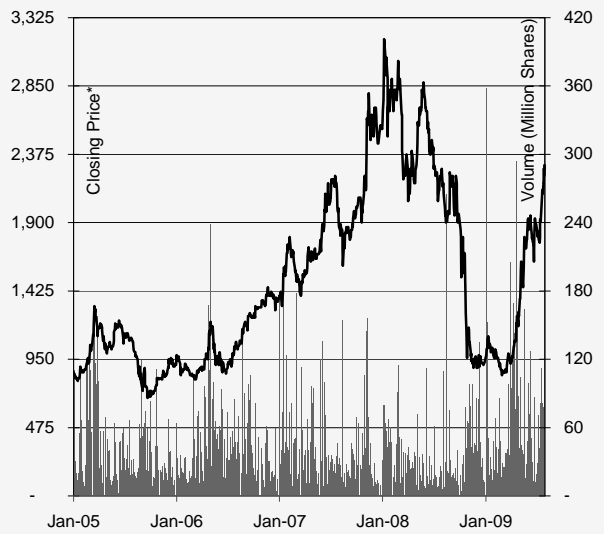
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Devidend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1994		58.00	21-Jul-95	24-Jul-95	01-Aug-95	31-Aug-95	F
1995		80.00	11-Jul-96	12-Jul-96	22-Jul-96	21-Aug-96	F
1996		47.00	10-Jul-97	11-Jul-97	22-Jul-97	22-Aug-97	F
2000		18.00	11-Jul-01	12-Jul-01	17-Jul-01	31-Jul-01	F
2001		25.00	09-Jul-02	10-Jul-02	15-Jul-02	29-Jul-02	F
2002		28.00	17-Jul-03	18-Jul-03	22-Jul-03	05-Aug-03	F
2003		28.00	15-Jul-04	16-Jul-04	20-Jul-04	02-Aug-04	F
2004		17.50	26-Aug-05	29-Aug-05	31-Aug-05	15-Sep-05	F
2005		5.00	20-Jul-06	21-Jul-06	25-Jul-06	08-Aug-06	F
2006		31.00	27-Jul-07	30-Jul-07	01-Aug-07	15-Aug-07	F
2007		43.00	12-Aug-08	13-Aug-08	15-Aug-08	27-Aug-08	F
2008		47.00	02-Jul-09	03-Jul-09	07-Jul-09	22-Jul-09	F

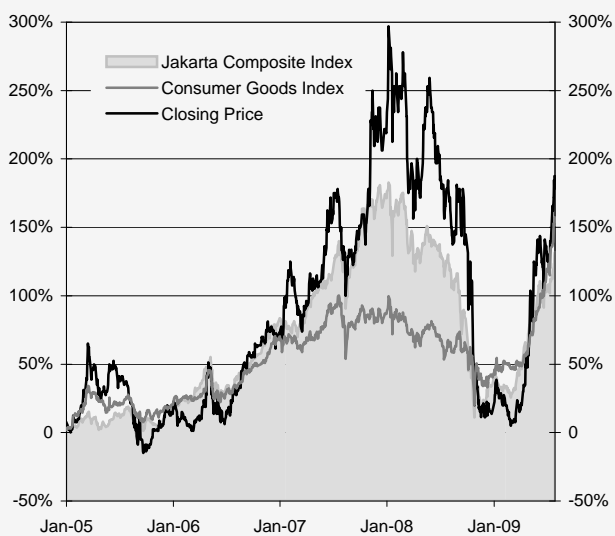
ISSUED HISTORY

Type of Listing	Shares	Listing Date	Trading Date
1. First Issue	21,000,000	14-Jul-94	14-Jul-94
2. Founders Shares	742,000,000	T : 14-Jul-94	: 08-Feb-95
3. Stock Split 1	763,000,000	12-Aug-96	12-Aug-96
4. Right Issue	305,200,000	24-Apr-97	24-Apr-97
5. Stock Split 2	7,324,800,000	29-Sep-00	29-Sep-00
6. Option Conversion	287,269,500	T : 07-May-02	12-Jun-03
7. Option III Conversion	919,500	T : 06-Feb-04	24-May-04
8. Buy Back	-663,762,500	28-Oct-08	28-Oct-08

CLOSING PRICE* AND TRADING VOLUME
INDOFOOD SUKSES MAKMUR TBK
JANUARY 2005 - JULY 2009



CHANGE OF CLOSING PRICE,
CONSUMER GOODS INDEX AND JAKARTA COMPOSITE INDEX
JANUARY 2005 - JULY 2009



SHARES TRADED	2005	2006	2007	2008	Jul-09
Volume (Million Sh)	8,478	8,247	7,933	7,035	7,710
Value (Billion Rp)	8,348	8,803	14,266	14,209	10,360
Frequency (X)	91,864	100,261	141,106	224,395	239,138
Days	243	242	244	240	142

Price (Rupiah)	2005	2006	2007	2008	Jul-09
High	1,360	1,450	2,850	3,275	2,350
Low	670	810	1,280	840	820
Close	910	1,350	2,575	930	2,275
Close *	910	1,350	2,575	930	2,275

PER (X)	69.30	19.28	26.69	7.89	45.22
PER Industry (X)	16.55	16.98	11.98	8.75	12.76
PBV (X)	1.99	2.59	3.84	0.96	2.32

*) Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Jan-05	910	780	870	7,454	787,209	667,522	20
Feb-05	960	840	930	5,523	738,767	671,812	18
Mar-05	1,360	930	1,160	17,327	2,091,813	2,395,538	21
Apr-05	1,220	1,010	1,020	7,823	612,459	681,986	20
May-05	1,200	970	1,200	6,389	452,369	482,586	20
Jun-05	1,230	1,050	1,100	6,854	479,800	554,187	22
Jul-05	1,140	1,070	1,090	4,253	556,175	614,766	21
Aug-05	1,100	740	790	9,638	652,201	583,492	22
Sep-05	890	670	730	10,148	748,563	578,521	21
Oct-05	840	690	820	8,311	673,329	506,271	21
Nov-05	870	800	850	2,923	256,915	214,637	17
Dec-05	970	840	910	5,221	428,662	396,882	20
Jan-06	990	820	880	6,085	393,388	359,220	20
Feb-06	930	830	840	4,062	278,240	244,776	20
Mar-06	890	810	890	9,860	746,260	634,146	21
Apr-06	1,140	860	1,130	10,028	989,539	970,177	18
May-06	1,240	880	940	14,783	1,402,418	1,528,498	21
Jun-06	1,030	840	880	10,986	766,109	697,025	22
Jul-06	1,050	870	1,050	8,237	683,214	652,177	21
Aug-06	1,220	1,010	1,190	9,697	862,807	954,278	20
Sep-06	1,280	1,120	1,250	8,613	878,598	1,078,594	21
Oct-06	1,340	1,230	1,330	5,825	397,222	513,753	17
Nov-06	1,450	1,310	1,400	7,439	543,986	754,160	22
Dec-06	1,430	1,270	1,350	4,646	305,240	416,274	19
Jan-07	1,730	1,280	1,690	11,963	1,115,229	1,616,042	22
Feb-07	1,810	1,450	1,560	9,752	680,406	1,147,048	20
Mar-07	1,580	1,370	1,520	10,461	751,191	1,051,102	21
Apr-07	1,740	1,520	1,640	9,011	680,272	997,079	20
May-07	1,830	1,630	1,730	9,470	734,761	1,075,289	19
Jun-07	2,200	1,750	2,025	13,279	608,705	1,198,264	20
Jul-07	2,275	1,925	2,000	11,854	496,903	1,056,660	22
Aug-07	2,000	1,560	1,860	11,224	554,974	904,611	22
Sep-07	1,990	1,770	1,930	11,761	380,869	714,101	20
Oct-07	2,200	1,850	2,200	15,613	673,451	1,378,549	20
Nov-07	2,850	2,125	2,525	20,695	1,062,449	2,630,229	22
Dec-07	2,725	2,400	2,575	6,023	193,783	497,064	16
Jan-08	3,275	2,475	2,825	21,808	892,868	2,552,193	20
Feb-08	3,075	2,675	2,925	14,828	705,872	1,978,606	19
Mar-08	2,950	2,150	2,325	15,641	504,388	1,259,261	18
Apr-08	2,475	2,125	2,275	13,080	538,083	1,185,290	22
May-08	2,925	2,275	2,800	13,017	390,612	1,032,416	20
Jun-08	2,850	2,300	2,400	11,290	395,004	816,394	21
Jul-08	2,450	2,000	2,275	11,723	301,516	664,730	22
Aug-08	2,275	1,850	2,250	19,192	733,740	1,602,383	20
Sep-08	2,275	1,750	1,960	17,537	363,057	757,186	21
Oct-08	1,910	940	1,090	22,461	504,408	681,497	18
Nov-08	1,290	840	970	36,235	918,540	928,159	20
Dec-08	1,030	870	930	27,583	787,123	751,197	19
Jan-09	1,130	920	980	29,766	1,290,037	1,331,224	19
Feb-09	1,030	860	880	21,979	588,202	553,241	20
Mar-09	1,000	820	940	22,837	607,038	556,675	20
Apr-09	1,300	900	1,280	49,778	2,183,917	2,394,865	20
May-09	1,950	1,240	1,780	33,717	1,063,904	1,686,046	20
Jun-09	1,990	1,620	1,890	43,502	1,017,696	1,901,543	22
Jul-09	2,350	1,730	2,275	37,559	959,545	1,936,235	21

Financial Data and Ratios

Public Accountant : Purwanto, Sarwoko & Sandjaja (Ernst & Young)

Book End : December

BALANCE SHEET	Dec-2005	Dec-2006	Dec-2007	Dec-2008	Jun-2009
(Million Rp except Par Value)					
Cash & Cash Equivalents	970,911	1,794,451	4,536,937	4,271,208	3,925,023
Accounts Receivable	1,704,405	1,668,487	2,367,820	2,760,971	2,698,139
Inventories	2,691,672	2,975,274	4,169,150	6,061,219	6,137,113
Current Assets	6,471,590	7,457,559	11,766,665	14,598,422	14,040,719
Fixed Assets	6,041,763	6,440,524	8,079,455	9,586,545	10,352,892
Other Assets	774,098	747,886	900,400	1,673,000	1,829,110
Total Assets	14,786,084	16,112,493	29,527,466	39,594,264	40,327,646
Growth (%)		8.97%	83.26%	34.09%	1.85%

Current Liabilities	4,412,547	6,273,098	12,776,365	16,262,161	13,653,489
Long Term Liabilities	5,630,036	4,247,287	5,899,543	10,170,208	12,987,490
Total Liabilities	10,042,583	10,523,697	18,679,042	26,435,324	26,643,845
Growth (%)		4.79%	77.50%	41.52%	0.79%

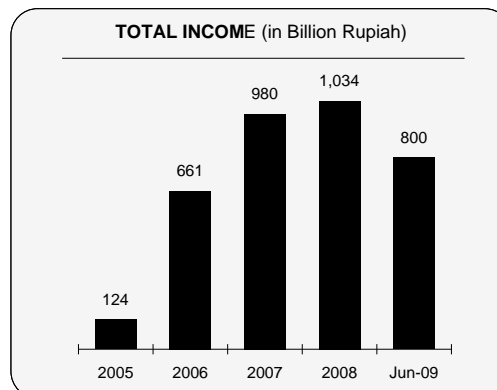
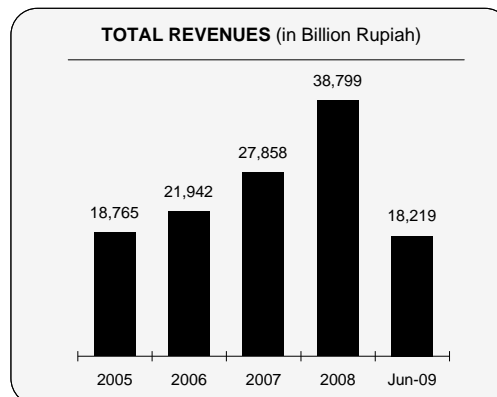
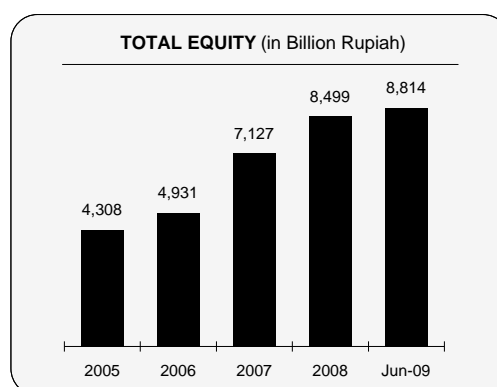
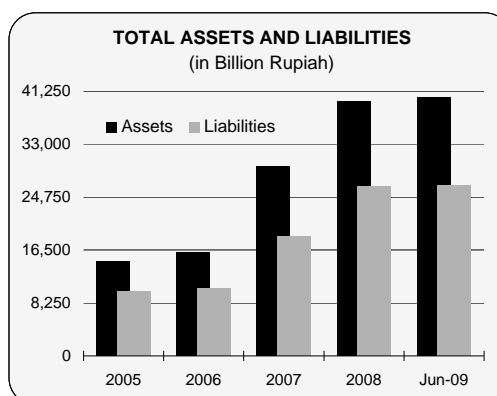
Minority Interest	435,053	657,710	3,721,828	4,660,191	4,869,415
Authorized Capital	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Paid up Capital	944,419	944,419	944,419	878,043	878,043
Paid up Capital (Shares)	9,444	9,444	9,444	8,780	8,780
Par Value	100	100	100	100	100
Retained Earnings	3,664,712	4,283,280	4,999,251	5,328,387	5,715,442
Total Equity	4,308,448	4,931,086	7,126,596	8,498,749	8,814,386
Growth (%)		14.45%	44.52%	19.25%	3.71%

INCOME STATEMENTS (Million Rp)					
Total Revenues	18,764,650	21,941,558	27,858,304	38,799,279	18,218,610
Growth (%)		16.93%	26.97%	39.27%	

Expenses	14,341,545	16,760,382	21,281,752	29,822,362	13,356,331
Gross Profit	4,423,105	5,181,176	6,576,552	8,976,917	4,862,279
Operating Expenses	2,760,608	3,205,467	3,682,124	4,635,441	2,637,454
Operating Profit	1,662,497	1,975,709	2,894,428	4,341,476	2,224,825
Growth (%)		18.84%	46.50%	49.99%	

Other Income (Expenses)	-1,236,736	-750,485	-829,199	-1,741,653	-435,088
Income before Tax	425,761	1,225,224	2,065,229	2,599,823	1,789,737
Tax	188,763	473,176	696,842	801,553	586,218
Minority Interest	-112,980	-90,838	-387,270	-782,597	-403,784
Net Income	124,018	661,210	980,357	1,034,389	799,735
Growth (%)		433.16%	48.27%	5.51%	

RATIOS					
Current Ratio (%)	146.66	118.88	92.10	89.77	102.84
Dividend (Rp)	5.00	31.00	43.00	47.00	-
EPS (Rp)	13.13	70.01	103.81	117.81	91.08
BV (Rp)	456.20	522.13	754.60	967.92	1,003.87
DAR (X)	0.68	0.65	0.63	0.67	0.66
DER(X)	2.33	2.13	2.62	3.11	3.02
ROA (%)	2.88	7.60	6.99	6.57	4.44
ROE (%)	9.88	24.85	28.98	30.59	20.30
GPM (%)	23.57	23.61	23.61	23.14	26.69
OPM (%)	8.86	9.00	10.39	11.19	12.21
NPM (%)	0.66	3.01	3.52	2.67	4.39
Payout Ratio (%)	38.08	44.28	41.42	39.90	-
Yield (%)	0.55	2.30	1.67	5.05	-



Company Report : July 2009

Main Board

Industry Sector : Infrastructure, Utilities And Transportation (7)

Industry Sub Sector : Telecommunication (73)

As of 31 July 2009

Individual Index : 355.357

Listed Shares : 5,433,933,500

Market Capitalization : 27,033,819,162,500

COMPANY HISTORY

Established Date : 10-Nov-1967

Listing Date : 19-Oct-1994

Under Writer IPO :

PT Bahana Securities

PT Danareksa Sekuritas

PT Jardine Fleming Nusantara

PT Pentasena Arthasentosa

Securities Administration Bureau :

PT EDI Indonesia

Wisma SMR 10th Fl.

Jl. Yos Sudarso Kav. 89 Jakarta 14350

Phone : 520-4855

Fax : 520-4883

BOARD OF COMMISSIONERS

1. H.E Sheikh Abdullah Bin Mohammed Bin Saud Al Thani
2. George Thia Peng Hoek *)
3. Jarman
4. Michael Latimer *)
5. Nasser Marafih
6. Rachmat Gobel
7. Richard Farnsworth Seney
8. Rionald Silaban
9. Setyanto P. Santosa *)
10. Soeprapto *)

*) *Independent Commissioners*

BOARD OF DIRECTORS

1. Harry Sasongko Tirtotjondro
2. Fadzri Santosa
3. Kaizad Bomi Heerjee
4. Peter Wladyslaw Kuncewicz
5. Stephen Edward Hobbs

AUDIT COMMITTEE

1. George Thia Peng Hoek
2. Michael Francis Latimer
3. Rusdy Daryono
4. Soeprapto S.IP
5. Unggul Saut Marupa Tampubolon

CORPORATE SECRETARY

Strasfiatri Auliana

HEAD OFFICE:

Jl. Medan Merdeka Barat No. 21

Jakarta - 10110

Phone : (021) 3000-3001, 386-9614, 386-9166

Fax : (021) 380-4045

Homepage : <http://www.indosat.com>

Email : strasfiatri.auliana@Indosat.com; investor@indosat.com

SHAREHOLDERS (July 2009)

1. Indonesia Communications Pte Ltd Singapore	3,031,528,000	55.79%
2. Negara Republik Indonesia	776,625,000	14.29%
3. The Bank Of New York Mellon Dr	537,395,650	9.89%
4. The Bank Of New York Mellon Dr	318,330,150	5.86%

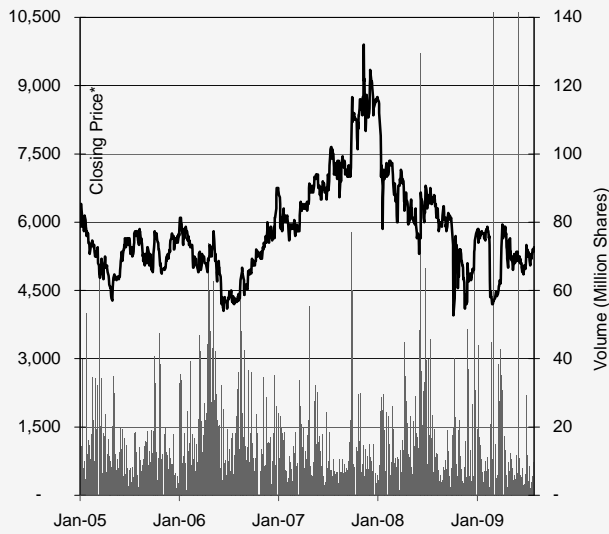
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Deividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1994		83.72	12-May-95	16-May-95	23-May-95	16-Jun-95	F
1995		64.00	01-Nov-95	02-Nov-95	10-Nov-95	08-Dec-95	I
1996		69.18	24-May-96	27-May-96	04-Jun-96	21-Jun-96	F
1996		68.00	30-Oct-96	31-Oct-96	08-Nov-96	06-Dec-96	I
1996		104.82	30-Apr-97	01-May-97	12-May-97	30-May-97	F
1997		80.00	04-Nov-97	05-Nov-97	13-Nov-97	12-Dec-97	I
1997		167.50	12-May-98	13-May-98	22-May-98	22-Jun-98	F
1998		425.08	28-May-99	31-May-99	09-Jun-99	05-Jul-99	F
1999		333.00	15-May-00	16-May-00	25-May-00	09-Jun-00	F
1999		333.00	17-Oct-00	18-Oct-00	27-Oct-00	01-Nov-00	F
2000		305.04	30-May-01	31-May-01	06-Jun-01	20-Jun-01	I
2000		305.04	13-Nov-01	14-Nov-01	19-Nov-01	03-Dec-01	F
2001		561.20	09-Jul-02	10-Jul-02	15-Jul-02	19-Jul-02	F
2002		146.13	16-Jul-03	17-Jul-03	21-Jul-03	01-Aug-03	F
2003		144.55	13-Jul-04	14-Jul-04	16-Jul-04	29-Jul-04	F
2004		154.23	28-Jun-05	29-Jun-05	01-Jul-05	15-Jul-05	F
2005		149.32	20-Jul-06	21-Jul-06	25-Jul-06	08-Aug-06	F
2006		129.75	26-Jun-07	27-Jun-07	29-Jun-07	13-Jul-07	F
2008		172.85	02-Jul-09	03-Jul-09	07-Jul-09	22-Jul-09	F

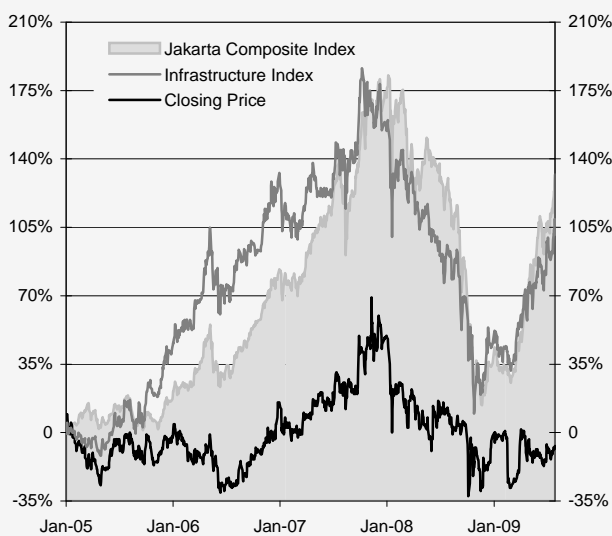
ISSUED HISTORY

Type of Listing	Shares	Listing Date	Trading Date
1. Negara RI (Seri A)	1	19-Oct-94	
2. Negara RI (Seri B) (C/ L)	673,074,999	19-Oct-94	22-May-94
3. First Issue	103,550,000	19-Oct-94	19-Oct-94
4. First Issue (LN)	258,875,000	19-Oct-94	19-Oct-94
5. Stock Split	4,142,000,000	18-Mar-04	18-Mar-04
6. Option Conversion	256,433,500	T : 03-Aug-04	02-Aug-06

CLOSING PRICE* AND TRADING VOLUME
INDOSAT TBK
JANUARY 2005 - JULY 2009



CHANGE OF CLOSING PRICE,
INFRASTRUCTURE INDEX AND JAKARTA COMPOSITE INDEX
JANUARY 2005 - JULY 2009



SHARES TRADED	2005	2006	2007	2008	Jul-09
Volume (Million Sh)	2,887	4,053	2,492	3,334	4,315
Value (Billion Rp)	15,315	20,797	17,706	20,627	24,520
Frequency (X)	80,093	150,854	78,287	152,635	97,686
Days	243	242	246	239	142

Price (Rupiah)	2005	2006	2007	2008	Jul-09
High	6,400	6,850	10,000	8,750	6,050
Low	4,250	4,025	5,300	3,575	4,000
Close	5,550	6,750	8,650	5,750	5,450
Close *	5,550	6,750	8,650	5,750	5,450

PER (X)	18.31	26.01	24.39	16.63	61.95
PER Industry (X)	9.98	26.05	41.92	11.98	16.90
PBV (X)	2.08	2.41	2.95	1.79	1.69

*) Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Jan-05	6,400	5,650	5,700	7,865	299,204	1,784,152	20
Feb-05	5,800	5,150	5,250	6,623	272,286	1,499,739	18
Mar-05	5,450	4,700	4,875	11,937	455,550	2,292,579	21
Apr-05	5,250	4,325	4,325	5,997	192,336	948,486	20
May-05	4,950	4,250	4,950	5,162	247,550	1,172,154	20
Jun-05	5,700	4,925	5,500	7,064	232,361	1,243,025	22
Jul-05	5,950	5,250	5,800	5,022	119,334	666,839	21
Aug-05	5,900	4,750	5,300	6,474	158,363	863,638	22
Sep-05	5,550	4,850	5,300	6,102	220,422	1,143,210	21
Oct-05	5,850	4,850	4,875	7,079	361,558	1,952,630	21
Nov-05	5,450	4,850	5,350	4,411	193,388	986,245	17
Dec-05	5,900	5,350	5,550	6,357	134,988	762,568	20
Jan-06	6,150	5,400	5,800	12,991	287,997	1,689,535	20
Feb-06	5,850	5,000	5,250	7,914	253,624	1,381,784	20
Mar-06	5,450	4,875	5,150	14,252	331,518	1,701,814	21
Apr-06	5,600	4,900	5,400	19,465	626,736	3,254,448	18
May-06	5,900	4,550	5,000	17,412	541,771	2,893,117	21
Jun-06	5,000	4,025	4,275	13,849	286,459	1,253,317	22
Jul-06	4,525	4,175	4,275	10,571	213,297	920,112	21
Aug-06	5,000	4,225	4,400	17,567	497,031	2,267,509	20
Sep-06	5,250	4,425	5,150	10,665	339,010	1,625,846	21
Oct-06	5,450	4,950	5,200	5,958	155,026	808,211	17
Nov-06	6,000	5,150	5,750	10,532	279,479	1,552,286	22
Dec-06	6,850	5,550	6,750	9,678	240,837	1,449,117	19
Jan-07	6,900	5,500	6,000	9,399	277,611	1,719,922	22
Feb-07	6,150	5,300	5,900	5,715	121,071	709,705	20
Mar-07	6,550	5,650	6,250	7,388	267,027	1,622,074	21
Apr-07	6,900	6,150	6,800	6,414	272,570	1,762,900	20
May-07	7,100	6,550	6,750	3,727	227,249	1,568,036	21
Jun-07	6,950	6,350	6,500	2,718	159,436	1,064,468	20
Jul-07	7,800	6,500	7,250	5,357	163,401	1,182,594	22
Aug-07	7,500	6,200	7,200	4,588	115,644	820,678	22
Sep-07	7,700	6,950	7,700	6,857	238,632	1,723,297	20
Oct-07	8,950	7,500	8,700	9,655	309,241	2,563,601	20
Nov-07	10,000	8,000	8,300	9,619	204,976	1,774,899	22
Dec-07	9,550	8,300	8,650	6,850	134,802	1,193,608	16
Jan-08	8,750	5,800	7,100	13,041	298,226	2,130,278	20
Feb-08	7,450	6,800	6,850	8,410	220,840	1,583,520	19
Mar-08	7,350	5,700	7,100	7,799	149,158	988,091	18
Apr-08	7,300	6,100	6,050	7,480	340,033	2,194,432	22
May-08	6,500	5,600	5,750	16,412	240,426	1,448,750	20
Jun-08	6,950	5,300	6,750	23,751	637,437	4,039,373	20
Jul-08	6,800	6,250	6,500	8,418	477,204	3,118,037	22
Aug-08	6,450	5,750	6,150	3,786	121,458	747,041	20
Sep-08	6,350	5,400	6,100	6,314	146,957	886,395	21
Oct-08	6,000	3,575	5,300	14,622	231,289	1,124,961	18
Nov-08	5,600	3,850	5,100	13,605	154,966	740,477	20
Dec-08	5,800	4,475	5,750	28,997	316,233	1,625,427	19
Jan-09	6,000	5,450	5,650	18,239	225,713	1,292,728	19
Feb-09	5,900	4,000	4,200	22,420	244,563	1,161,627	20
Mar-09	4,750	4,100	4,725	13,429	1,062,811	7,126,950	20
Apr-09	6,050	4,725	5,600	13,277	246,505	1,360,026	20
May-09	5,750	4,850	5,300	10,668	122,482	645,509	20
Jun-09	5,400	4,800	4,975	8,070	2,270,611	12,178,881	22
Jul-09	5,550	4,975	5,450	11,583	142,760	754,712	21

Financial Data and Ratios

Public Accountant : Purwanto, Sarwoko & Sandjaja (Ernst & Young)

Book End : December

BALANCE SHEET	Dec-2005	Dec-2006	Dec-2007	Dec-2008	Jun-2009
(Million Rp except Par Value)					
Cash & Cash Equivalents	4,717,269	2,807,260	8,053,006	5,737,866	3,215,327
Accounts Receivable	1,175,066	1,282,000	1,051,869	1,357,620	1,398,778
Inventories	203,954	110,935	161,573	241,991	243,754
Current Assets	7,526,992	5,665,432	10,794,127	9,659,773	7,052,122
Fixed Assets	21,564,781	24,963,030	30,572,773	38,394,073	43,599,858
Other Assets	248,785	328,953	518,258	752,822	824,039
Total Assets	32,787,133	34,228,658	45,305,086	51,693,323	54,319,300
Growth (%)		4.40%	32.36%	14.10%	5.08%

Current Liabilities	5,431,380	6,803,205	11,658,581	10,675,245	12,288,336
Long Term Liabilities	12,864,736	12,023,088	16,804,405	23,319,519	24,260,366
Total Liabilities	18,296,116	18,826,293	28,462,986	33,994,764	36,548,702
Growth (%)		2.90%	51.19%	19.43%	7.51%

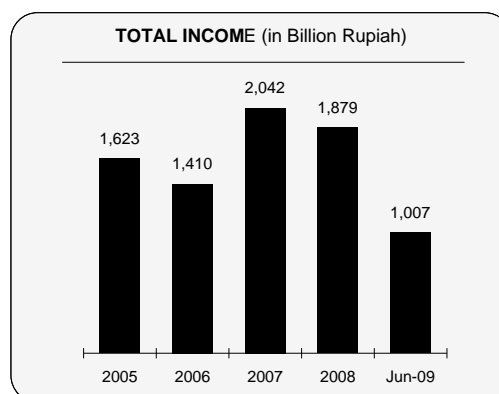
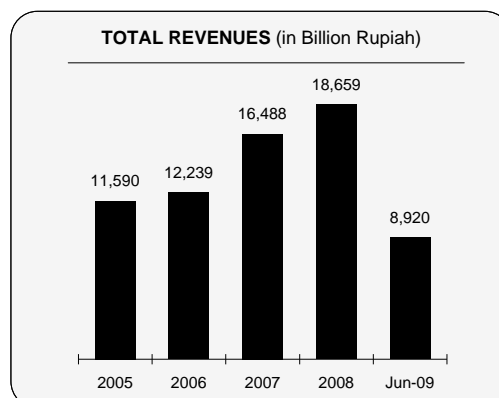
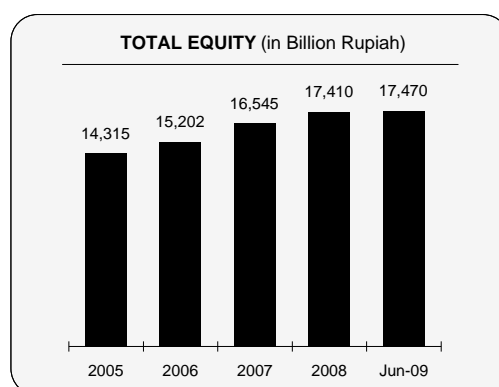
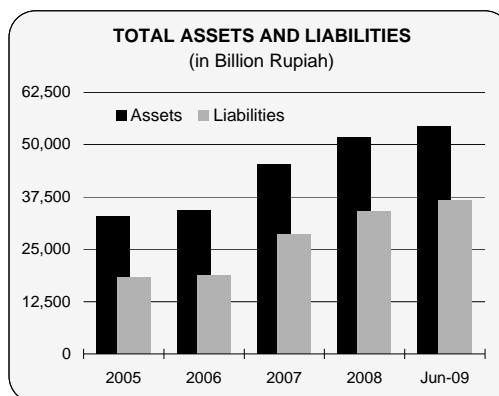
Minority Interest	175,689	200,620	297,370	288,938	300,923
Authorized Capital	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Paid up Capital	535,617	543,393	543,393	543,393	543,393
Paid up Capital (Shares)	5,356	5,434	5,434	5,434	5,434
Par Value	100	100	100	100	100
Retained Earnings	12,106,634	12,707,771	14,044,761	14,902,299	14,970,043
Total Equity	14,315,328	15,201,745	16,544,730	17,409,621	17,469,675
Growth (%)		6.19%	8.83%	5.23%	0.34%

INCOME STATEMENTS (Million Rp)					
Total Revenues	11,589,791	12,239,407	16,488,495	18,659,133	8,919,674
Growth (%)		5.61%	34.72%	13.16%	

Expenses	7,937,874	8,840,748	11,968,891	13,925,854	7,000,272
Gross Profit	3,651,917	3,398,659	4,519,604	4,733,279	1,919,402
Operating Expenses	7,937,874	8,840,748	11,968,891	13,925,854	7,000,272
Operating Profit	3,651,917	3,398,659	4,519,604	4,733,279	1,919,402
Growth (%)		-6.93%	32.98%	4.73%	

Other Income (Expenses)	-1,299,208	-1,375,754	-1,589,988	-2,408,164	-453,936
Income before Tax	2,352,795	2,022,667	2,929,616	2,325,115	1,465,466
Tax	697,924	576,107	859,517	419,830	431,600
Minority Interest	-31,390	-36,467	-28,056	-26,763	-26,814
Net Income	1,623,481	1,410,093	2,042,043	1,878,522	1,007,052
Growth (%)		-13.14%	44.82%	-8.01%	

RATIOS					
Current Ratio (%)	138.58	83.28	92.59	90.49	57.39
Dividend (Rp)	149.32	129.75	-	172.85	-
EPS (Rp)	303.10	259.50	375.79	345.70	185.33
BV (Rp)	2,672.68	2,797.56	3,044.71	3,203.87	3,214.92
DAR (X)	0.56	0.55	0.63	0.66	0.67
DER(X)	1.28	1.24	1.72	1.95	2.09
ROA (%)	7.18	5.91	6.47	4.50	2.70
ROE (%)	16.44	13.31	17.71	13.36	8.39
GPM (%)	31.51	27.77	27.41	25.37	21.52
OPM (%)	31.51	27.77	27.41	25.37	21.52
NPM (%)	14.01	11.52	12.38	10.07	11.29
Payout Ratio (%)	49.26	50.00	-	50.00	-
Yield (%)	2.69	1.92	-	3.01	-



Company Report : July 2009

Main Board

Industry Sector : Infrastructure, Utilities And Transportation (7)

Industry Sub Sector : Telecommunication (73)

As of 31 July 2009

Individual Index : 790.239

Listed Shares : 20,159,999,280

Market Capitalization : 151,199,994,600,000

COMPANY HISTORY

Established Date : 24-Sep-1991

Listing Date : 14-Nov-1995

Under Writer IPO :

PT Bahana Securities

PT Danareksa Sekuritas

PT Makindo

Securities Administration Bureau :

PT Datindo Entrycom

Wisma Sudirman

Jl. Jend. Sudirman Kav. 34 - 35 Jakarta 10220

Phone : 570-9009

Fax : 570-9026 - 28

BOARD OF COMMISSIONERS

1. Tanri Abeng
2. Arif Arryman *)
3. Bobby A. A. Nazief
4. Mahmuddin Yasin
5. Petrus Sartono *)

*) *Independent Commissioners*

BOARD OF DIRECTORS

1. Rinaldi Firmansyah
2. Arief Yahya
3. Ermady Dahlan
4. Faisal Syam
5. I Nyoman Gede Wiryanata
6. Indra Utoyo
7. Prasetio
8. Sudiro Asno

AUDIT COMMITTEE

1. Arif Aryman
2. Bobby A.A. Nazief
3. Jarot Kristiono
4. Moh.Ghazali Latief
5. P. Sartono
6. Sahat Pardede
7. Salam

CORPORATE SECRETARY

Heri Supriadi

HEAD OFFICE:

JL Japati No. 1

Bandung - 40133

Phone : (022) 452-1510

Fax : (022) 424-0313

Homepage : <http://www.telkom-indonesia.com>

Email : investor@telkom.co.id

SHAREHOLDERS (July 2009)

1. Negara Republik Indonesia 10,320,470,712 51.19%

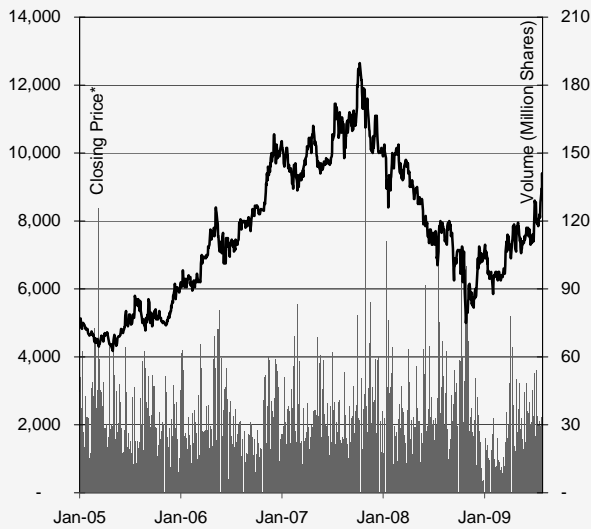
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Deividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1995		24.48	07-Jun-96	10-Jun-96	18-Jun-96	17-Jul-96	F
1996		41.25	13-May-97	14-May-97	23-May-97	20-Jun-97	F
1997		32.75	22-May-98	25-May-98	02-Jun-98	01-Jul-98	F
1997		15.75	23-Nov-98	24-Nov-98	02-Dec-98	30-Dec-98	F
1998		35.69	24-May-99	25-May-99	02-Jun-99	01-Jul-99	F
1999	50 : 4		24-Jun-99	25-Jun-99	05-Jul-99	02-Aug-99	
1998		15.30	24-May-99	25-May-99	02-Jun-99	30-Dec-99	F
1999		53.88	26-Apr-00	27-Apr-00	05-May-00	22-May-00	F
1999		53.88	09-Oct-00	10-Oct-00	18-Oct-00	01-Nov-00	F
2000		44.08	31-May-01	01-Jun-01	07-Jun-01	21-Jun-01	I
2000		44.08	10-Oct-01	11-Oct-01	17-Oct-01	31-Oct-01	F
2001		210.82	24-Jul-02	25-Jul-02	30-Jul-02	12-Aug-02	F
2002		331.16	03-Jun-03	04-Jun-03	06-Jun-03	12-Jun-03	F
2003		301.95	23-Aug-04	24-Aug-04	26-Aug-04	07-Sep-04	F
2004		7.11	23-Dec-04	27-Dec-04	29-Dec-04	06-Jan-05	I
2004		144.90	15-Jul-05	18-Jul-05	20-Jul-05	03-Aug-05	F
2005		218.86	21-Jul-06	24-Jul-06	26-Jul-06	09-Aug-06	F
2006		48.45	21-Dec-06	22-Dec-06	27-Dec-06	02-Jan-07	I
2006		254.76	20-Jul-07	23-Jul-07	25-Jul-07	08-Aug-07	I
2007		48.45	29-Nov-07	30-Nov-07	04-Dec-07	18-Dec-07	I
2007		309.42	11-Jul-08	14-Jul-08	16-Jul-08	31-Jul-08	F
2007		97.73	09-Oct-08	10-Oct-08	14-Oct-08	28-Oct-08	F
2008		296.94	07-Jul-09	08-Jul-09	10-Jul-09	27-Jul-09	F

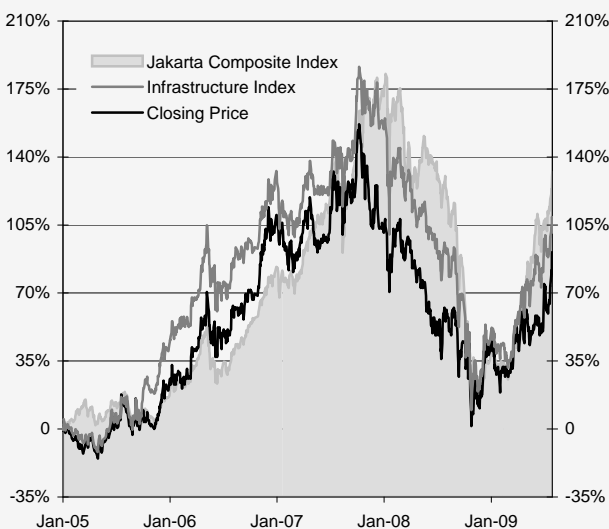
ISSUED HISTORY

Type of Listing	Shares	Listing Date	Trading Date
1. Negara RI (Seri A)	1	T : 14-Nov-95	: 00-Jan-00
2. Negara RI (Seri B) (C/ L)	7,466,665,999	T : 14-Nov-95	: 00-Jan-00
3. First Issue	933,333,000	14-Nov-95	14-Nov-95
4. First Issue (LN)	700,000,000	14-Nov-95	14-Nov-95
5. First Issue (divesment)	233,334,000	14-Nov-95	14-Nov-95
6. Bonus Shares	746,666,640	03-Aug-99	03-Aug-99
7. Stock Split	10,079,999,640	28-Sep-04	28-Sep-04

CLOSING PRICE* AND TRADING VOLUME
TELEKOMUNIKASI INDONESIA TBK
JANUARY 2005 - JULY 2009



CHANGE OF CLOSING PRICE,
INFRASTRUCTURE INDEX AND JAKARTA COMPOSITE INDEX
JANUARY 2005 - JULY 2009



SHARES TRADED	2005	2006	2007	2008	Jul-09
Volume (Million Sh)	6,645	6,425	7,215	7,768	3,458
Value (Billion Rp)	32,814	49,812	74,639	60,829	25,751
Frequency (X)	129,085	146,394	265,764	299,972	147,357
Days	243	242	246	240	142

Price (Rupiah)	2005	2006	2007	2008	Jul-09
High	6,250	10,850	12,750	10,300	9,450
Low	4,100	5,950	8,550	4,850	5,750
Close	5,900	10,100	10,150	6,900	8,950
Close *	5,900	10,100	10,150	6,900	8,950

PER (X)	14.88	18.50	15.63	14.05	18.35
PER Industry (X)	9.98	26.05	41.92	11.98	16.90
PBV (X)	5.11	7.25	6.43	4.35	4.90

*) Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Jan-05	5,125	4,750	4,800	13,478	665,090	3,273,876	20
Feb-05	4,875	4,375	4,425	10,883	539,993	2,512,894	18
Mar-05	4,675	4,175	4,475	13,044	928,944	4,131,985	21
Apr-05	4,725	4,250	4,275	7,643	411,381	1,850,779	20
May-05	4,775	4,100	4,650	9,070	611,792	2,733,966	20
Jun-05	5,350	4,650	5,000	12,094	519,355	2,569,008	22
Jul-05	5,900	4,900	5,550	9,385	394,894	2,091,779	21
Aug-05	5,750	4,700	5,150	12,918	637,480	3,302,523	22
Sep-05	5,700	4,850	5,350	13,639	673,317	3,502,556	21
Oct-05	5,550	4,950	5,000	9,100	412,303	2,133,309	21
Nov-05	5,500	4,825	5,500	7,610	361,192	1,831,608	17
Dec-05	6,250	5,400	5,900	10,221	489,521	2,880,137	20
Jan-06	6,600	5,950	6,300	10,411	507,456	3,160,350	20
Feb-06	6,450	5,950	6,200	8,699	432,855	2,680,561	20
Mar-06	7,200	6,050	6,900	9,315	501,941	3,326,498	21
Apr-06	8,000	6,850	7,550	7,735	420,740	3,059,603	18
May-06	8,500	6,800	7,050	19,033	1,006,511	7,666,563	21
Jun-06	7,700	6,650	7,350	18,636	637,140	4,538,213	22
Jul-06	7,550	7,000	7,450	12,379	447,474	3,247,758	21
Aug-06	8,150	7,450	7,900	9,626	376,934	2,979,312	20
Sep-06	8,450	7,650	8,450	11,824	394,251	3,180,818	21
Oct-06	8,600	8,150	8,400	8,897	321,617	2,674,653	17
Nov-06	10,050	8,350	9,900	11,644	703,108	6,529,377	22
Dec-06	10,850	9,550	10,100	18,195	674,609	6,768,081	19
Jan-07	10,450	9,300	9,450	20,666	508,186	4,997,350	22
Feb-07	9,750	8,550	8,900	24,620	608,607	5,656,539	20
Mar-07	9,900	8,950	9,850	18,046	473,856	4,415,928	21
Apr-07	10,850	9,850	10,500	16,661	433,243	4,473,449	20
May-07	10,500	9,300	9,550	25,052	711,389	6,939,074	21
Jun-07	9,900	9,550	9,850	11,752	569,235	5,522,673	20
Jul-07	11,600	9,800	11,200	20,925	652,738	7,000,874	22
Aug-07	11,250	9,550	10,850	14,470	450,770	4,765,249	22
Sep-07	11,350	10,600	11,000	12,021	518,731	5,685,350	20
Oct-07	12,750	10,550	10,750	30,673	821,627	9,614,843	20
Nov-07	11,600	9,850	10,150	42,656	899,412	9,609,114	22
Dec-07	11,250	9,800	10,150	28,222	566,964	5,958,592	16
Jan-08	10,300	8,250	9,250	40,888	929,539	8,581,098	20
Feb-08	10,250	9,100	9,800	23,233	497,625	4,916,638	19
Mar-08	10,000	8,850	9,650	19,882	461,439	4,356,160	18
Apr-08	9,850	8,750	8,850	15,966	590,024	5,397,561	22
May-08	9,100	7,800	8,100	24,880	589,160	5,012,410	20
Jun-08	8,300	7,200	7,300	26,665	688,759	5,321,903	21
Jul-08	8,100	6,550	7,700	32,583	758,461	5,661,883	22
Aug-08	8,100	7,200	8,000	17,816	661,408	5,089,729	20
Sep-08	8,000	5,900	7,150	20,108	657,155	4,667,114	21
Oct-08	7,850	4,850	5,400	31,717	897,159	5,613,182	18
Nov-08	6,450	5,150	5,850	29,163	675,027	3,821,470	20
Dec-08	7,400	5,500	6,900	17,071	362,736	2,389,409	19
Jan-09	7,450	6,200	6,300	13,706	299,622	2,017,546	19
Feb-09	6,650	5,750	6,300	15,355	269,828	1,691,385	20
Mar-09	7,900	6,150	7,550	14,268	314,739	2,199,590	20
Apr-09	8,000	6,850	7,850	31,720	703,569	5,193,383	20
May-09	8,100	7,000	7,450	25,920	539,601	4,054,381	20
Jun-09	8,000	7,300	7,500	18,453	643,122	4,885,098	22
Jul-09	9,450	7,550	8,950	27,935	687,066	5,709,849	21

Financial Data and Ratios

Public Accountant : Haryanto Sahari & Co. - PricewaterhouseCoopers

Book End : December

BALANCE SHEET	Dec-2005	Dec-2006	Dec-2007	Dec-2008	Jun-2009
(Million Rp except Par Value)					
Cash & Cash Equivalents	5,374,684	8,315,836	10,140,791	6,889,945	8,276,168
Accounts Receivable	3,731,156	3,865,012	3,511,996	3,618,643	4,017,925
Inventories	220,327	213,329	211,441	511,950	449,673
Current Assets	10,304,550	13,920,792	15,978,095	14,622,310	16,060,504
Fixed Assets	46,192,648	55,232,692	61,168,983	71,066,244	73,229,844
Other Assets	-	-	1,408,764	3,187,808	2,135,888
Total Assets	62,171,044	75,135,745	82,058,760	91,258,250	94,170,736
Growth (%)		20.85%	9.21%	11.21%	3.19%

Current Liabilities	13,513,168	20,535,685	20,674,629	26,998,151	32,666,177
Long Term Liabilities	19,060,282	18,344,284	18,330,790	20,260,248	18,898,311
Total Liabilities	32,573,450	38,879,969	39,005,419	47,258,399	51,564,488
Growth (%)		19.36%	0.32%	21.16%	9.11%

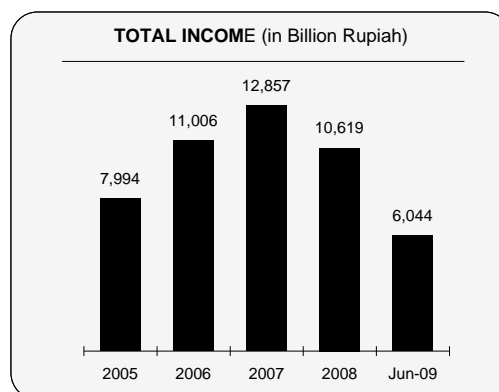
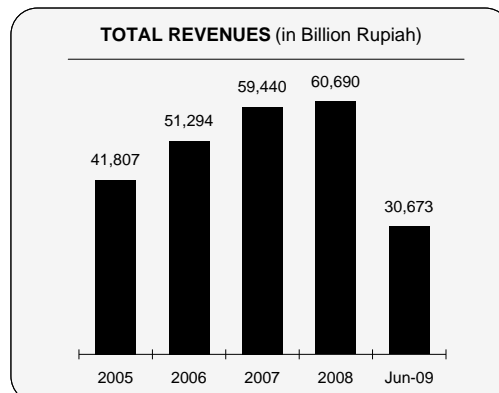
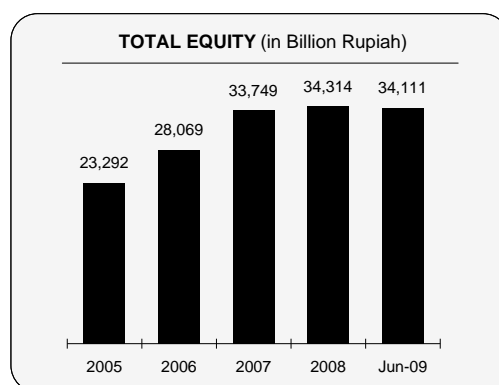
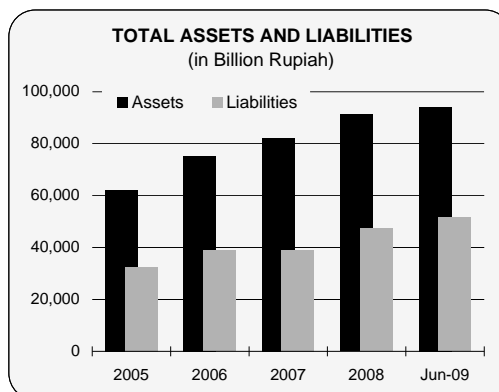
Minority Interest	6,305,193	8,187,087	9,304,762	9,683,780	8,495,516
Authorized Capital	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000
Paid up Capital	5,040,000	5,040,000	5,040,000	5,040,000	5,040,000
Paid up Capital (Shares)	20,160	20,160	20,160	20,160	20,160
Par Value	250	250	250	250	250
Retained Earnings	16,470,968	22,105,438	28,915,008	31,499,963	31,703,068
Total Equity	23,292,401	28,068,689	33,748,579	34,314,071	34,110,732
Growth (%)		20.51%	20.24%	1.68%	-0.59%

INCOME STATEMENTS (Million Rp)	2005	2006	2007	2008	2009
Total Revenues	41,807,184	51,294,008	59,440,011	60,689,784	30,672,732
Growth (%)		22.69%	15.88%	2.10%	

Expenses	24,636,434	29,700,767	32,967,303	38,382,309	19,095,635
Gross Profit	17,170,750	21,593,241	26,472,708	22,307,475	11,577,097
Operating Expenses	24,636,434	29,700,767	32,967,303	38,382,309	19,095,635
Operating Profit	17,170,750	21,593,241	26,472,708	22,307,475	11,577,097
Growth (%)		25.76%	22.60%	-15.73%	

Other Income (Expenses)	-929,326	400,364	-877,055	-1,994,667	-39,146
Income before Tax	16,241,424	21,993,605	25,595,653	20,312,808	11,537,951
Tax	-5,183,887	7,039,927	7,927,823	5,639,695	3,291,471
Minority Interest	-3,063,971	-3,948,101	-4,810,812	-4,053,643	-2,202,667
Net Income	7,993,566	11,005,577	12,857,018	10,619,470	6,043,813
Growth (%)		37.68%	16.82%	-17.40%	

RATIOS	2005	2006	2007	2008	2009
Current Ratio (%)	76.26	67.79	77.28	54.16	49.17
Dividend (Rp)	218.86	303.21	455.60	296.94	-
EPS (Rp)	396.51	545.91	637.75	526.76	299.79
BV (Rp)	1,155.38	1,392.30	1,674.04	1,702.09	1,692.00
DAR (X)	0.52	0.52	0.48	0.52	0.55
DER(X)	1.40	1.39	1.16	1.38	1.51
ROA (%)	26.12	29.27	31.19	22.26	12.25
ROE (%)	69.73	78.36	75.84	59.20	33.82
GPM (%)	41.07	42.10	44.54	36.76	37.74
OPM (%)	41.07	42.10	44.54	36.76	37.74
NPM (%)	19.12	21.46	21.63	17.50	19.70
Payout Ratio (%)	55.20	55.54	71.44	56.37	-
Yield (%)	3.71	3.00	4.49	4.30	-



Company Report : July 2009

Main Board

Industry Sector : Trade, Services & Investment (9)

Industry Sub Sector : Wholesale (Durable & Non-Durable Goods) (91)

As of 31 July 2009

Individual Index : 11,387,045

Listed Shares : 3,326,877,283

Market Capitalization : 33,102,428,965,850

COMPANY HISTORY

Established Date : 13-Oct-1972

Listing Date : 19-Sep-1989

Under Writer IPO :

PT Aseam Indonesia

PT Inter-Pacific Securities

PT Aseam Indonesia

PT Danareksa Sekuritas

PT Merchant Investment Corporation

PT Merincorp S.I.

PT Danareksa

Securities Administration Bureau :

PT Raya Saham Registra

Plaza Central Building 2nd Fl.

Jl. Jend. Sudirman Kav. 47-48 Jakarta

Phone : 252-5666

Fax : 252-5028

BOARD OF COMMISSIONERS

1. Prijono Sugiharto
2. Anugerah Pekerti *)
3. Benjamin William Keswick
4. Hagianto Kumala
5. Letjen (Purn) Soegito *)
6. Michael Dharmawan Ruslim
7. Simon John Mawson
8. Stephen Z. Satyahadi *)

*) *Independent Commissioners*

BOARD OF DIRECTORS

1. Djoko Pranoto
2. Arya N. Soemali
3. Edhie Sarwono
4. Gidion Hasan
5. Hendrik Koesnadi Hadiwinata
6. Iman Nurwahyu
7. Paulus Bambang Widjanarko ES

AUDIT COMMITTEE

1. Anugerah Pekerti
2. Candelario Tambis
3. Fred BG Tumbuhan

CORPORATE SECRETARY

Sara K. Loebis

HEAD OFFICE:

Jl. Raya Bekasi Km. 22

Jakarta - 13910

Phone : (021) 460-5949, 460-5959, 460-5979

Fax : (021) 460-0657, 460-0677

Homepage : www.unitedtractors.com

Email : ir@unitedtractors.com

SHAREHOLDERS (July 2009)

1. PT Astra International Tbk 1,979,391,158 59.50%

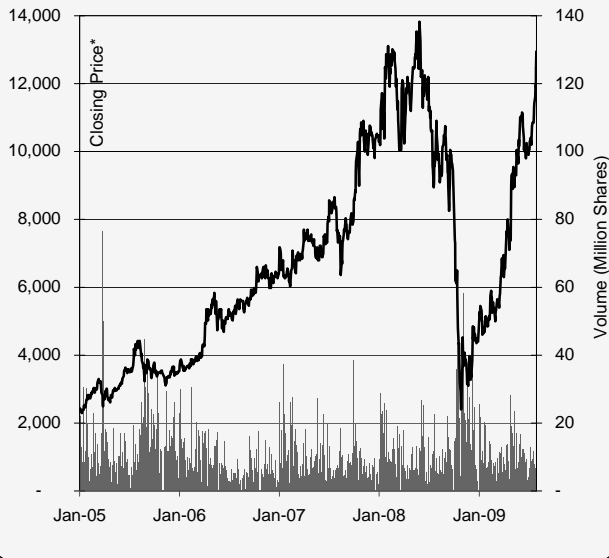
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Deividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1989		100.00	05-Jan-90	06-Jan-90	11-Jan-90	31-Jan-90	I
1989		165.00	08-Jun-90	11-Jun-90	15-Jun-90	29-Jun-90	F
1990		175.00	20-Nov-90	21-Nov-90	28-Nov-90	12-Dec-90	I
1990		185.00	06-Jun-91	07-Jun-91	14-Jun-91	28-Jun-91	F
1991		175.00	20-Nov-91	21-Nov-91	28-Nov-91	12-Dec-91	I
1991		175.00	12-Jun-92	15-Jun-92	22-Jun-92	22-Jul-92	F
1992		70.00	11-Nov-92	12-Nov-92	19-Nov-92	15-Dec-92	I
1992		160.00	16-Jun-93	17-Jun-93	25-Jun-93	23-Jul-93	F
1993		100.00	11-Nov-93	12-Nov-93	19-Nov-93	15-Dec-93	I
1994	1 : 3		23-Feb-94	24-Feb-94	03-Mar-94	01-Apr-94	
1993		50.00	15-Jun-94	16-Jun-94	23-Jun-94	23-Jul-94	F
1994		40.00	11-Nov-94	16-Nov-94	23-Nov-94	15-Dec-94	I
1994		70.00	22-Jun-95	23-Jun-95	03-Jul-95	31-Jul-95	F
1995		45.00	22-Nov-95	23-Nov-95	01-Dec-95	29-Dec-95	I
1995		85.00	20-Jun-96	21-Jun-96	01-Jul-96	31-Jul-96	F
1996		60.00	21-Nov-96	22-Nov-96	02-Dec-96	27-Dec-96	I
1996		100.00	26-Jun-97	27-Jun-97	07-Jul-97	28-Jul-97	F
2000	5 : 9		08-Jun-00	09-Jun-00	14-Jun-00	23-Jun-00	
2004		20.00	30-Nov-04	01-Dec-04	03-Dec-04	17-Dec-04	I
2004		35.00	23-Jun-05	22-Jun-05	27-Jun-05	11-Jul-05	F
2005		110.00	12-Jun-06	13-Jun-06	15-Jun-06	29-Jun-06	F
2006		45.00	13-Oct-06	16-Oct-06	18-Oct-06	03-Nov-06	I
2006		85.00	20-Jun-07	21-Jun-07	25-Jun-07	08-Jul-07	F
2006		85.00	20-Jun-07	21-Jun-07	25-Jun-07	09-Jul-07	F
2007		60.00	10-Oct-07	11-Oct-07	18-Oct-07	01-Nov-07	I
2007		150.00	10-Jun-08	11-Jun-08	13-Jun-08	27-Jun-08	F
2008		100.00	23-Oct-08	24-Oct-08	28-Oct-08	11-Nov-08	I
2008		220.00	11-Jun-09	12-Jun-09	16-Jun-09	26-Jun-09	F

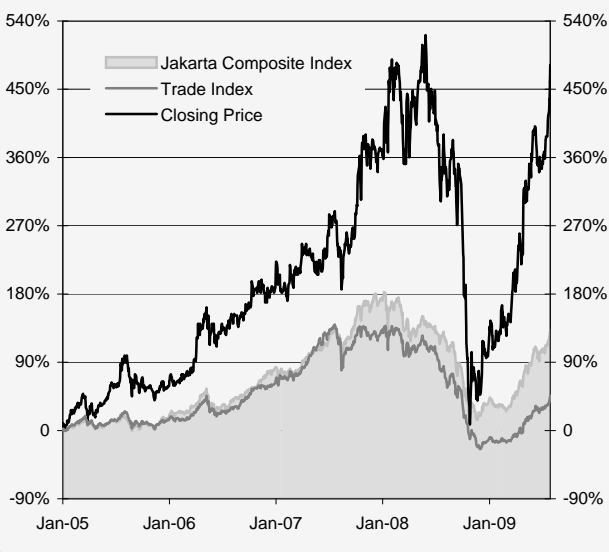
ISSUED HISTORY

Type of Listing	Shares	Listing Date	Trading Date
1. First Issue	2,700,000	19-Sep-89	19-Sep-89
2. Partial Listing 1	2,436,000	26-Dec-89	26-Dec-89
3. Partial Listing 2	6,000,000	T : 20-Feb-91	27-Feb-91
4. Right Issue 1	11,500,000	27-May-91	27-May-91
5. Company Listing	11,864,000	T : 25-Mar-92	01-Apr-92
6. Bonus Shares 1	103,500,000	04-Apr-94	04-Apr-94
7. Bonus Shares 2	248,400,000	26-Jun-00	26-Jun-00
8. Stock Split	1,159,200,000	05-Sep-00	05-Sep-00
9. ESOP Conversion	1,201,500	T : 27-May-03	12-Jun-03
10. ESOP Conversion II	43,254,000	T : 11-Jun-03	14-Jul-05
11. Right Issue 2	1,261,553,600	30-Jun-04	30-Jun-04
12. Right Issue 3	475,268,183	15-Sep-08	15-Sep-08

CLOSING PRICE* AND TRADING VOLUME
UNITED TRACTORS TBK
JANUARY 2005 - JULY 2009



CHANGE OF CLOSING PRICE,
TRADE INDEX AND JAKARTA COMPOSITE INDEX
JANUARY 2005 - JULY 2009



SHARES TRADED	2005	2006	2007	2008	Jul-09
Volume (Million Sh)	2,704	1,705	1,827	2,522	1,158
Value (Billion Rp)	9,258	8,814	14,796	22,179	9,070
Frequency (X)	90,151	63,972	91,595	237,050	127,520
Days	243	242	246	240	142

Price (Rupiah)	2005	2006	2007	2008	Jul-09
High	4,700	7,000	11,700	14,700	13,050
Low	2,250	3,625	6,300	2,350	4,375
Close	3,675	6,550	10,900	4,400	12,950
Close *	3,516	6,267	10,429	4,400	12,950

PER (X)	9.97	20.08	20.82	5.50	13.26
PER Industry (X)	9.39	18.25	12.81	8.30	12.71
PBV (X)	2.55	4.07	5.42	1.32	3.60

*) Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Jan-05	2,875	2,250	2,850	6,505	285,281	726,529	20
Feb-05	3,175	2,825	3,025	4,512	166,679	500,534	18
Mar-05	3,450	2,550	2,875	7,238	291,199	861,369	21
Apr-05	3,175	2,600	2,950	6,044	183,343	537,257	20
May-05	3,275	2,800	3,275	4,079	128,064	397,142	20
Jun-05	3,825	3,225	3,725	4,111	151,230	535,279	22
Jul-05	4,600	3,625	4,450	4,550	129,154	527,248	21
Aug-05	4,700	3,050	3,875	14,470	366,174	1,484,194	22
Sep-05	4,150	3,450	3,875	13,086	360,420	1,368,785	21
Oct-05	4,050	3,450	3,700	9,845	252,308	924,003	21
Nov-05	3,750	3,200	3,600	6,495	177,840	615,370	17
Dec-05	3,875	3,525	3,675	9,216	212,049	780,678	20
Jan-06	4,100	3,625	3,825	9,904	260,277	1,006,841	20
Feb-06	4,100	3,775	3,975	6,148	166,355	654,689	20
Mar-06	4,525	3,975	4,500	5,711	172,564	720,328	21
Apr-06	5,750	4,400	5,450	6,184	177,532	911,678	18
May-06	6,150	4,700	5,400	7,568	205,530	1,146,333	21
Jun-06	5,600	4,875	5,400	3,870	119,076	620,035	22
Jul-06	5,750	5,150	5,600	2,992	64,489	349,939	21
Aug-06	5,950	5,400	5,750	2,843	75,422	435,350	20
Sep-06	6,300	5,650	6,050	3,339	116,357	694,111	21
Oct-06	6,950	5,950	6,550	4,050	122,785	788,763	17
Nov-06	7,000	6,200	6,450	6,827	131,242	873,352	22
Dec-06	6,800	6,250	6,550	4,536	93,092	612,153	19
Jan-07	7,750	6,350	6,750	11,764	224,012	1,533,355	22
Feb-07	7,550	6,300	6,950	9,776	195,086	1,340,299	20
Mar-07	7,450	6,650	7,400	5,176	135,054	958,057	21
Apr-07	8,250	7,350	7,900	5,947	143,643	1,130,603	20
May-07	7,850	7,000	7,550	7,473	177,826	1,321,799	21
Jun-07	8,250	7,150	8,250	5,932	147,817	1,127,656	20
Jul-07	9,200	8,150	8,600	4,474	102,941	897,460	22
Aug-07	8,600	6,550	8,100	8,492	148,910	1,119,681	22
Sep-07	8,650	7,650	8,200	6,790	122,551	996,503	20
Oct-07	11,550	8,200	10,950	11,808	232,802	2,234,064	20
Nov-07	11,700	10,350	11,250	8,177	112,238	1,234,371	22
Dec-07	11,250	10,100	10,900	5,786	84,065	901,687	16
Jan-08	14,250	10,300	13,300	20,240	271,138	3,248,039	20
Feb-08	13,900	12,400	13,250	11,632	172,469	2,301,916	19
Mar-08	13,100	10,050	12,550	15,228	174,111	2,033,982	18
Apr-08	12,950	11,200	12,050	12,893	133,641	1,592,095	22
May-08	14,700	12,200	14,450	11,139	120,664	1,623,819	20
Jun-08	14,450	11,250	12,150	25,222	189,330	2,388,929	21
Jul-08	12,850	9,100	11,400	21,044	168,457	1,823,853	22
Aug-08	11,700	9,400	10,350	13,033	109,994	1,136,171	20
Sep-08	10,750	7,300	9,450	15,858	191,734	1,816,020	21
Oct-08	9,000	2,350	3,150	19,156	325,295	1,599,424	18
Nov-08	5,425	2,850	3,975	40,161	389,892	1,459,782	20
Dec-08	4,975	3,275	4,400	31,444	275,301	1,154,740	19
Jan-09	5,800	4,375	5,050	24,458	207,419	1,038,896	19
Feb-09	5,950	4,700	5,350	15,235	133,489	707,290	20
Mar-09	7,000	4,900	6,750	13,069	131,983	758,369	20
Apr-09	9,250	6,250	9,000	17,430	172,272	1,297,068	20
May-09	10,500	8,600	10,150	20,815	188,869	1,773,945	20
Jun-09	11,450	9,550	9,950	17,585	178,470	1,884,053	22
Jul-09	13,050	9,800	12,950	18,928	145,556	1,610,315	21

Financial Data and Ratios

Public Accountant : Haryanto Sahari & Co. - PricewaterhouseCoopers

Book End : December

BALANCE SHEET	Dec-2005	Dec-2006	Dec-2007	Dec-2008	Jun-2009
(Million Rp except Par Value)					
Cash & Cash Equivalents	611,360	914,887	1,036,406	3,324,942	1,718,381
Accounts Receivable	2,409,951	2,060,836	3,007,519	3,470,549	4,333,018
Inventories	2,148,103	1,603,720	2,121,187	5,246,343	3,577,137
Current Assets	5,641,627	5,402,542	7,036,656	12,883,590	10,507,296
Fixed Assets	4,307,775	5,191,454	5,527,058	9,505,248	11,218,414
Other Assets	3,618	4,062	2,844	4,961	3,348
Total Assets	10,633,839	11,247,846	13,002,619	22,847,721	22,256,611
Growth (%)		5.77%	15.60%	75.72%	-2.59%

Current Liabilities	3,605,967	4,028,416	5,253,733	7,874,135	6,596,682
Long Term Liabilities	2,879,951	2,578,235	1,962,699	3,770,781	3,278,164
Total Liabilities	6,485,918	6,606,651	7,216,432	11,644,916	9,874,846
Growth (%)		1.86%	9.23%	61.37%	-15.20%

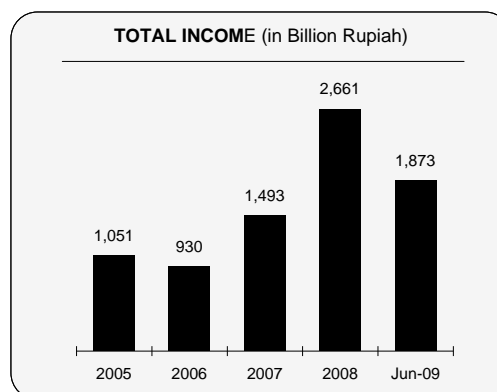
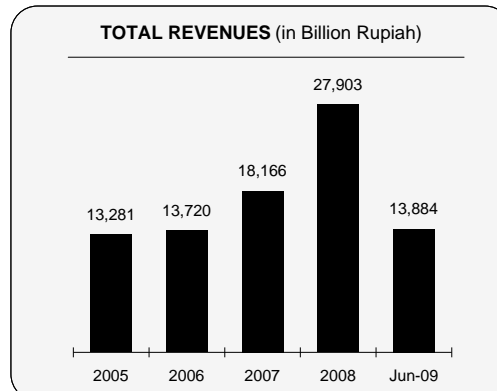
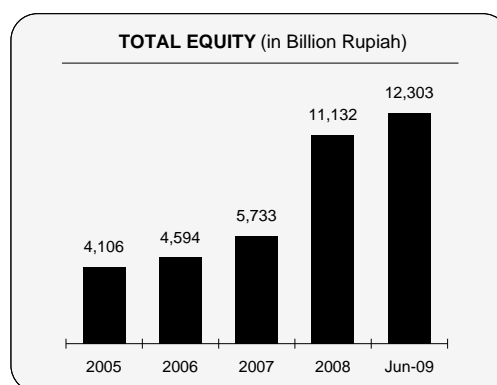
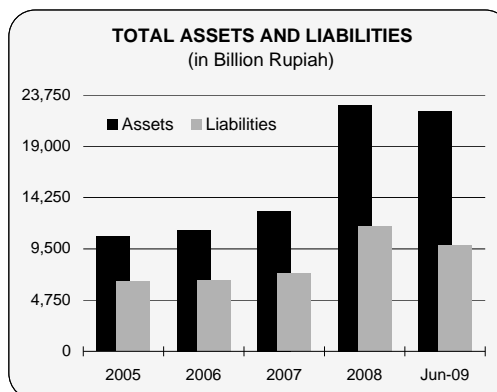
Minority Interest	42,208	46,758	52,852	71,198	78,939
Authorized Capital	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Paid up Capital	712,902	712,902	712,902	831,719	831,719
Paid up Capital (Shares)	2,852	2,852	2,852	3,327	3,327
Par Value	250	250	250	250	250
Retained Earnings	2,752,127	3,240,500	4,320,054	6,243,117	7,384,112
Total Equity	4,105,713	4,594,437	5,733,335	11,131,607	12,302,826
Growth (%)		11.90%	24.79%	94.16%	10.52%

INCOME STATEMENTS (Million Rp)	2005	2006	2007	2008	Jun-09
Total Revenues	13,281,246	13,719,567	18,165,598	27,903,196	13,884,365
Growth (%)		3.30%	32.41%	53.60%	

Expenses	10,680,570	11,338,614	14,918,211	22,403,992	10,659,724
Gross Profit	2,600,676	2,380,953	3,247,387	5,499,204	3,224,641
Operating Expenses	890,278	1,043,835	850,200	1,340,541	640,810
Operating Profit	1,710,398	1,337,118	2,397,187	4,158,663	2,583,831
Growth (%)		-21.82%	79.28%	73.48%	

Other Income (Expenses)	-150,203	8,816	-354,875	-312,258	151,145
Income before Tax	1,565,530	1,351,809	2,048,361	3,851,947	2,738,169
Tax	502,971	409,904	542,315	1,166,512	847,534
Minority Interest	-11,830	-11,533	-13,009	-24,693	-17,727
Net Income	1,050,729	930,372	1,493,037	2,660,742	1,872,908
Growth (%)		-11.45%	60.48%	78.21%	

RATIOS	2005	2006	2007	2008	Jun-09
Current Ratio (%)	156.45	134.11	133.94	163.62	159.28
Dividend (Rp)	110.00	215.00	210.00	320.00	-
EPS (Rp)	368.47	326.26	523.58	799.77	562.96
BV (Rp)	1,439.79	1,611.17	2,010.56	3,345.96	3,698.01
DAR (X)	0.61	0.59	0.55	0.51	0.44
DER(X)	1.58	1.44	1.26	1.05	0.80
ROA (%)	14.72	12.02	15.75	16.86	12.30
ROE (%)	38.13	29.42	35.73	34.60	22.26
GPM (%)	19.58	17.35	17.88	19.71	23.22
OPM (%)	12.88	9.75	13.20	14.90	18.61
NPM (%)	7.91	6.78	8.22	9.54	13.49
Payout Ratio (%)	29.85	65.90	40.11	40.01	-
Yield (%)	2.99	3.28	1.93	7.27	-



Company Report : July 2009
 Main Board
 Industry Sector : Mining (2)
 Industry Sub Sector : Coal Mining (21)

As of 31 July 2009
 Individual Index : 2,017.391
 Listed Shares : 2,304,131,850
 Market Capitalization : 26,727,929,460,000

COMPANY HISTORY

Established Date : 02-Mar-1981
 Listing Date : 23-Dec-2002
 Under Writer IPO :
 PT Danareksa Sekuritas (Affiliated)
 Securities Administration Bureau :
 PT Datindo Entrycom
 Wisma Sudirman
 Jl. Jend. Sudirman Kav. 34 - 35 Jakarta 10220
 Phone : 570-9009
 Fax : 570-9026 - 28

BOARD OF COMMISSIONERS

1. Supriyadi
 2. Abdul Latief Baky *)
 3. Soeranto Soemarsono *)
 4. Thamrin Sihite
 5. Umiyatun Hayati Sri Astuti
- *) *Independent Commissioners*

BOARD OF DIRECTORS

1. Sukrisno
2. Dono Boestami
3. Heri Supriyanto
4. Mahbub Iskandar
5. Milawarma
6. Tiendas Mangeka

AUDIT COMMITTEE

1. Suranto Soemarsono
2. Azhar Zainuri
3. Ridho Kresna Wattimena

CORPORATE SECRETARY

Achmad Sudarta

HEAD OFFICE:

Menara Kadin Indonesia 15th & 9th Fl.
 Jl. HR Rasuna Said X-5, Kav. 2 & 3, Jakarta 12950
 Phone : (021) 525-4014
 Fax : (021) 525-4002

Homepage : <http://www.ptba.co.id/>

Email : asudarta@bukitasam.co.id; corsec@bukitasam.co.id

SHAREHOLDERS (July 2009)

1. Negara Republik Indonesia 1,498,087,500 65.02%

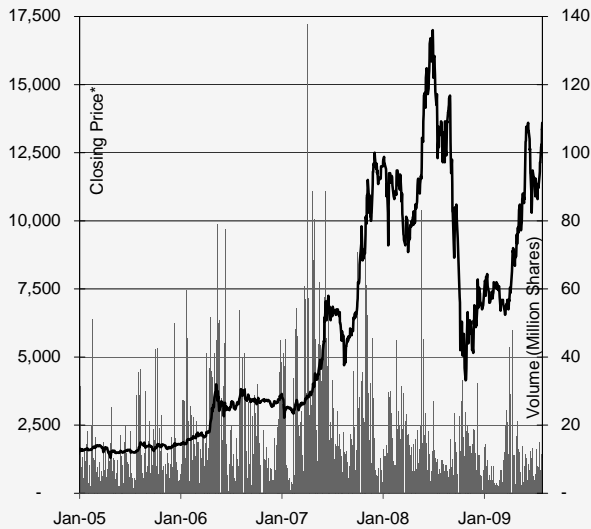
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Deividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2002		41.75	21-May-03	22-May-03	26-May-03	27-May-03	F
2003		58.00	09-Jun-04	10-Jun-04	14-Jun-04	21-Jun-04	F
2004		5.80	22-Dec-04	23-Dec-04	28-Dec-04	29-Dec-04	I
2004		87.48	05-Jul-05	06-Jul-05	08-Jul-05	22-Jul-05	F
2005		101.54	02-Jun-06	05-Jun-06	07-Jun-06	16-Jun-06	F
2006		105.39	29-May-07	30-May-07	04-Jun-07	15-Jun-07	F

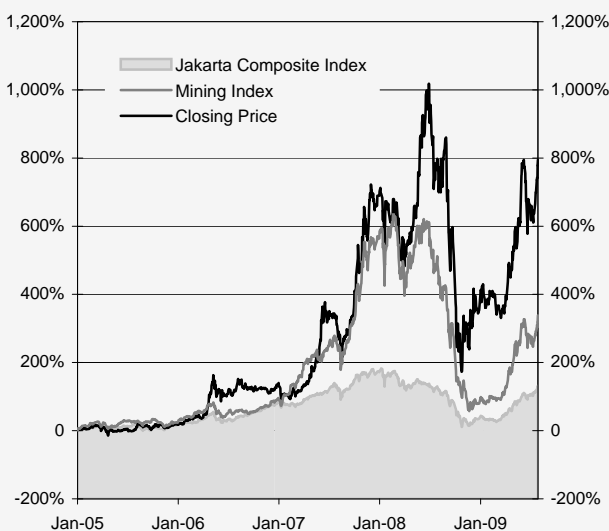
ISSUED HISTORY

Type of Listing	Shares	Listing Date	Trading Date
1. First Issue	346,500,000	23-Dec-02	23-Dec-02
2. Company Listing	1,785,000,000	23-Dec-02	23-Dec-02
3. Warrant	172,631,850	T : 14-Dec-04	: 28-Dec-05

CLOSING PRICE* AND TRADING VOLUME
TAMBAANG BATUBARA BUKIT ASAMTBK
JANUARY 2005 - JULY 2009



CHANGE OF CLOSING PRICE,
MINING INDEX AND JAKARTA COMPOSITE INDEX
JANUARY 2005 - JULY 2009



SHARES TRADED	2005	2006	2007	2008	Jul-09
Volume (Million Sh)	2,236	3,846	5,011	2,907	1,198
Value (Billion Rp)	3,711	11,679	29,893	30,413	10,924
Frequency (X)	67,344	145,985	231,055	313,141	162,631
Days	243	264	246	240	142

Price (Rupiah)	2005	2006	2007	2008	Jul-09
High	1,890	4,025	12,800	17,250	14,050
Low	1,290	1,780	2,725	3,750	6,450
Close	1,800	3,525	12,000	6,900	13,600
Close *	1,800	3,525	12,000	6,900	13,600

PER (X)	8.88	16.72	39.33	9.31	9.84
PER Industry (X)	5.64	14.92	23.10	19.09	25.21
PBV (X)	2.02	3.54	10.77	3.98	6.64

*) Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Jan-05	1,670	1,490	1,650	5,322	193,503	310,613	20
Feb-05	1,740	1,570	1,660	3,847	173,105	286,562	18
Mar-05	1,780	1,490	1,520	4,019	133,039	224,919	21
Apr-05	1,710	1,290	1,550	6,219	183,402	278,989	20
May-05	1,590	1,460	1,560	2,875	99,503	151,641	20
Jun-05	1,610	1,490	1,590	5,200	171,600	265,210	22
Jul-05	1,620	1,470	1,570	4,061	133,183	205,447	21
Aug-05	1,890	1,550	1,740	9,974	344,341	592,981	22
Sep-05	1,790	1,520	1,630	6,886	208,279	352,274	21
Oct-05	1,820	1,590	1,780	9,350	296,891	516,729	21
Nov-05	1,790	1,630	1,690	2,987	91,426	154,162	17
Dec-05	1,880	1,670	1,800	6,604	207,932	371,316	20
Jan-06	1,990	1,780	1,960	8,390	314,387	587,841	20
Feb-06	2,125	1,960	2,050	7,298	235,675	477,962	20
Mar-06	2,250	2,025	2,050	7,884	215,473	461,750	21
Apr-06	3,300	2,050	3,000	13,948	425,646	1,091,720	18
May-06	4,025	2,825	3,350	27,429	722,741	2,506,439	21
Jun-06	3,500	2,750	3,150	14,449	331,898	1,044,601	22
Jul-06	3,425	3,050	3,275	8,170	165,289	541,314	21
Aug-06	3,825	3,275	3,400	14,829	425,286	1,530,880	20
Sep-06	3,650	3,300	3,375	10,634	237,915	818,954	21
Oct-06	3,550	3,250	3,450	10,779	260,888	884,487	17
Nov-06	3,475	3,150	6,500	13,066	280,588	946,559	44
Dec-06	3,625	3,175	3,525	9,109	230,148	786,171	19
Jan-07	3,675	2,725	3,125	14,861	375,818	1,212,738	22
Feb-07	3,500	2,925	3,300	13,414	324,888	1,051,600	20
Mar-07	3,525	3,050	3,450	11,680	396,752	1,323,214	21
Apr-07	4,050	3,425	3,900	18,552	730,635	2,704,627	20
May-07	5,250	3,875	5,250	19,443	589,957	2,695,752	21
Jun-07	7,550	5,300	6,550	35,654	707,425	4,681,106	20
Jul-07	7,050	6,400	6,650	13,102	267,703	1,791,514	22
Aug-07	6,600	4,550	5,750	11,609	176,750	993,396	22
Sep-07	6,650	5,650	6,550	9,977	202,112	1,252,258	20
Oct-07	9,950	6,600	9,050	26,070	468,578	3,805,435	20
Nov-07	12,450	9,100	12,100	45,910	662,857	7,083,912	22
Dec-07	12,800	11,200	12,000	10,783	107,970	1,297,764	16
Jan-08	12,400	8,750	11,400	22,498	256,850	2,914,686	20
Feb-08	12,100	10,750	11,450	25,266	276,432	3,161,509	19
Mar-08	11,900	8,950	10,050	29,892	330,325	3,392,354	18
Apr-08	10,700	9,400	10,600	25,823	226,955	2,216,806	22
May-08	15,050	10,400	14,600	33,615	384,447	4,791,626	20
Jun-08	16,950	13,650	16,400	20,749	205,891	3,117,059	21
Jul-08	17,250	12,000	13,650	22,090	187,618	2,746,905	22
Aug-08	14,700	11,700	14,500	15,659	110,318	1,457,047	20
Sep-08	14,800	7,500	9,350	26,241	200,905	2,174,211	21
Oct-08	9,000	3,750	5,475	29,486	279,859	1,537,738	18
Nov-08	7,500	4,800	6,900	35,078	262,200	1,591,539	20
Dec-08	8,050	6,000	6,900	26,744	185,544	1,311,987	19
Jan-09	8,200	6,900	7,400	15,370	128,863	977,610	19
Feb-09	7,900	7,050	7,200	7,591	50,958	382,982	20
Mar-09	7,350	6,450	6,750	29,938	207,354	1,417,615	20
Apr-09	9,500	6,750	9,500	35,950	331,708	2,658,956	20
May-09	11,450	9,100	11,250	20,498	157,439	1,612,890	20
Jun-09	14,050	10,100	11,600	26,059	156,100	1,908,950	22
Jul-09	13,600	10,500	13,600	27,225	165,202	1,964,652	21

Financial Data and Ratios

Public Accountant : Johan Malonda Astika & Co.

Book End : December

BALANCE SHEET	Dec-2005	Dec-2006	Dec-2007	Dec-2008	Jun-2009
(Million Rp except Par Value)					
Cash & Cash Equivalents	1,229,290	1,295,035	2,222,819	3,041,720	2,456,659
Accounts Receivable	595,450	778,330	563,948	1,376,624	2,679,924
Inventories	245,890	261,249	271,482	420,040	574,147
Current Assets	2,088,957	2,347,761	3,080,350	4,949,953	5,884,428
Fixed Assets	444,205	403,254	360,571	383,932	375,239
Other Assets	10,164	7,541	6,834	16,557	7,718
Total Assets	2,839,690	3,107,734	3,928,071	6,106,828	7,062,730
Growth (%)		9.44%	26.40%	55.47%	15.65%

Current Liabilities	463,035	431,533	695,010	1,353,426	1,488,799
Long Term Liabilities	313,678	368,560	421,789	675,743	774,607
Total Liabilities	776,713	800,093	1,116,799	2,029,169	2,263,406
Growth (%)		3.01%	39.58%	81.70%	11.54%

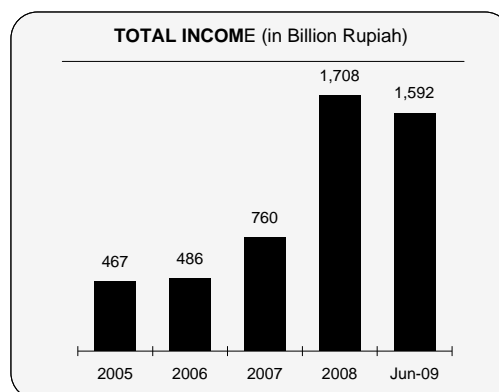
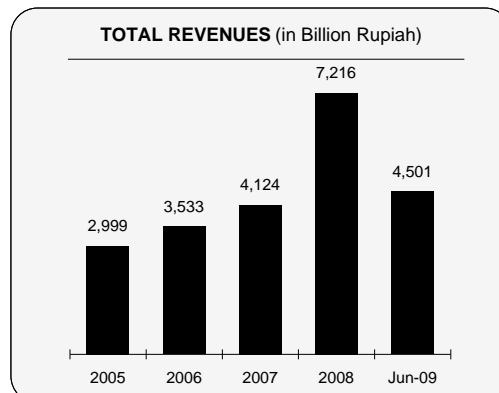
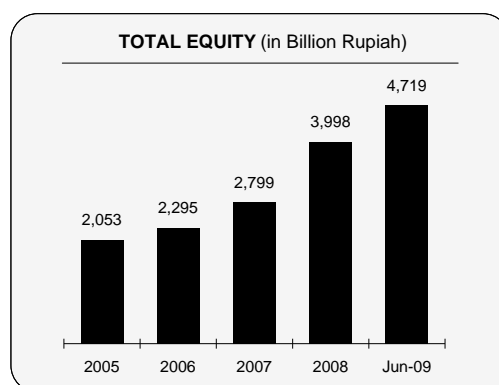
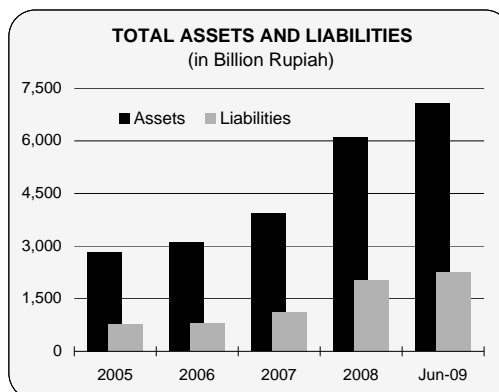
Minority Interest	10,317	12,181	12,154	79,527	80,478
Authorized Capital	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Paid up Capital	1,152,066	1,152,066	1,152,066	1,152,066	1,152,066
Paid up Capital (Shares)	2,304	2,304	2,304	2,304	2,304
Par Value	500	500	500	500	500
Retained Earnings	870,108	1,112,909	1,616,567	2,815,581	3,536,295
Total Equity	2,052,660	2,295,460	2,799,118	3,998,132	4,718,846
Growth (%)		11.83%	21.94%	42.84%	18.03%

INCOME STATEMENTS (Million Rp)	2005	2006	2007	2008	Jun-09
Total Revenues	2,998,686	3,533,480	4,123,855	7,216,228	4,501,113
Growth (%)		17.83%	16.71%	74.99%	

Expenses	1,840,195	2,198,407	2,474,529	3,686,136	1,825,945
Gross Profit	1,158,491	1,335,073	1,649,326	3,530,092	2,675,168
Operating Expenses	597,493	678,297	703,778	1,036,150	589,996
Operating Profit	560,998	656,776	945,548	2,493,942	2,085,172
Growth (%)		17.07%	43.97%	163.76%	

Other Income (Expenses)	92,247	12,174	112,580	56,687	151,538
Income before Tax	653,245	668,950	1,058,128	2,551,672	2,236,710
Tax	184,186	180,771	297,320	837,055	644,159
Minority Interest	-1,999	-2,509	-601	-6,846	-198
Net Income	467,060	485,670	760,207	1,707,771	1,592,353
Growth (%)		3.98%	56.53%	124.65%	

RATIOS	2005	2006	2007	2008	Jun-09
Current Ratio (%)	451.14	544.05	443.21	365.74	395.25
Dividend (Rp)	101.54	105.39	-	-	-
EPS (Rp)	202.71	210.78	329.93	741.18	691.09
BV (Rp)	890.86	996.24	1,214.83	1,735.20	2,047.99
DAR (X)	0.27	0.26	0.28	0.33	0.32
DER(X)	0.38	0.35	0.40	0.51	0.48
ROA (%)	23.00	21.53	26.94	41.78	31.67
ROE (%)	31.82	29.14	37.80	63.82	47.40
GPM (%)	38.63	37.78	39.99	48.92	59.43
OPM (%)	18.71	18.59	22.93	34.56	46.33
NPM (%)	15.58	13.74	18.43	23.67	35.38
Payout Ratio (%)	50.09	50.00	-	-	-
Yield (%)	5.64	2.99	-	-	-



Company Report : July 2009
 Development Board
 Industry Sector : Basic Industry And Chemicals (3)
 Industry Sub Sector : Cement (31)

As of 31 July 2009
 Individual Index : 1,328.502
 Listed Shares : 7,662,900,000
 Market Capitalization : 8,429,190,000,000

COMPANY HISTORY

Established Date : 15-Jun-1971
 Listing Date : 10-Aug-1977
 Under Writer IPO :

PT Indovest Securities
 PT W.I Carr Dharmala
 PT WI Carr Indonesia
 PT Pentasena Arthasentosa
 PT Danareksa
 Securities Administration Bureau :
 PT Holcim Indonesia Tbk
 Jamsostek Tower, North Building 15th Fl.
 Jl. Jend. Gatot Subroto No. 38, Jakarta 12930
 Phone : 5296-2011
 Fax : 5296-2022

BOARD OF COMMISSIONERS

1. Paul Heinz Hugentobler
 2. Arief Tarunakarya Surowidjojo *)
 3. Kemal Aziz Stamboel *)
 4. Kuntoro Mangkusubroto *)
 5. Madan Lal Narula
 6. Reene Vennesa Indahyati Wardhana Zecha
 7. Thomas Ashley Clough
- *) *Independent Commissioners*

BOARD OF DIRECTORS

1. Eamon John Ginley
2. Derek Williamson
3. Jannus Onggung Hutapea
4. Lilik Unggul Rahardjo
5. M. Fazri Yulianto
6. Olaf Nahe
7. Patrick Walser
8. Rully Safari

AUDIT COMMITTEE

1. Kemal Azis Stamboel
2. Arief Tarunakarya Surowidjojo
3. John Rachmat

CORPORATE SECRETARY

Jannus O. Hutapea

HEAD OFFICE:

Menara Jamsostek North Tower, 15th Fl.
 Jl. Jend. Gatot Subroto No. 38, Jakarta 12930
 Phone : (021) 5296-2011
 Fax : (021) 5296-2022

Homepage : <http://www.holcim.com>

Email : corp.sec@semen-cibinong.com; Corp@semen-cibinong.com

SHAREHOLDERS (July 2009)

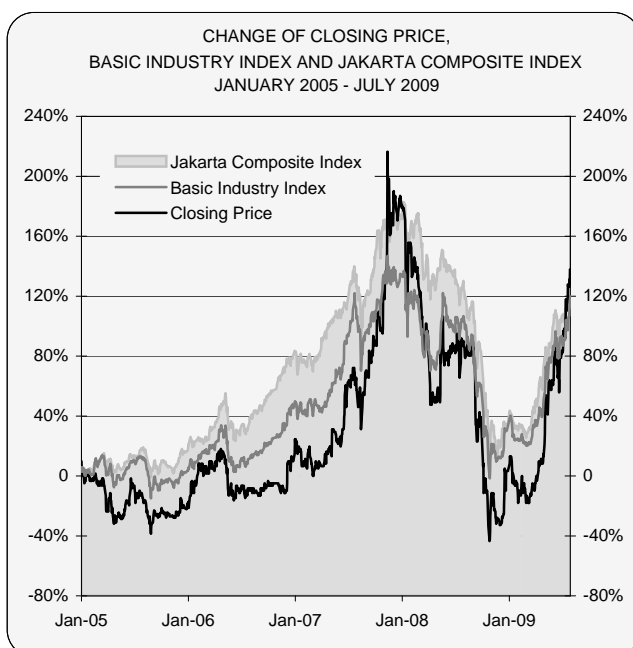
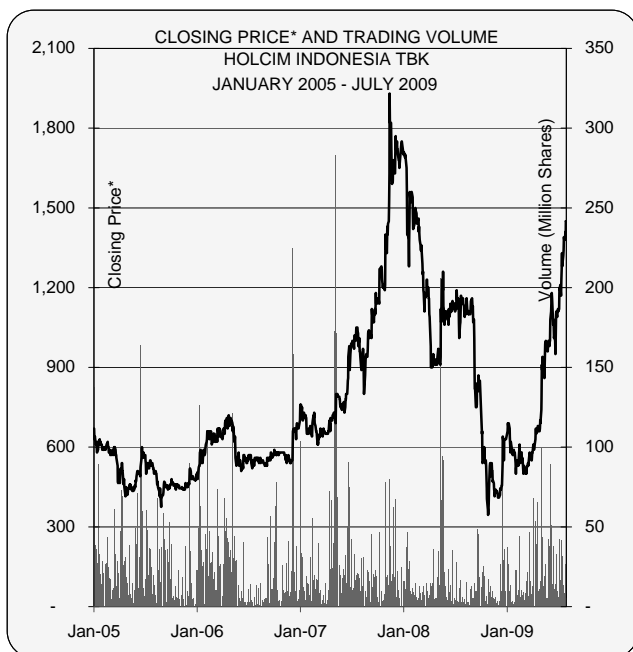
1. Holderfin B.V. 5,925,912,820 77.33%

DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Deividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1989		50.00	22-Mar-90	23-Mar-90	30-Mar-90	20-Apr-90	I
1990		50.00	15-Nov-90	16-Nov-90	23-Nov-90	03-Dec-90	I
1991		100.00	02-Jan-92	03-Jan-91	10-Jan-92	29-Jan-92	F
1992		100.00	04-Feb-93	05-Feb-93	12-Feb-93	10-Mar-93	I
1993		100.00	22-Dec-93	23-Dec-93	30-Dec-93	31-Jan-94	I
1994		100.00	11-Nov-94	16-Nov-94	23-Nov-94	21-Dec-94	I
1994		100.00	23-Aug-95	24-Aug-95	02-Sep-95	02-Oct-95	F
1996		150.00	07-May-96	08-May-96	17-May-96	04-Jun-96	I
1997		200.00	04-Jun-97	05-Jun-97	13-Jun-97	07-Jul-97	I
1997	2 : 5		11-Aug-97	12-Aug-97	20-Aug-97	09-Sep-97	

ISSUED HISTORY

Type of Listing	Shares	Listing Date	Trading Date
1. First Issue	178,750	10-Aug-77	10-Aug-77
2. Additional Listing	81,510	25-Aug-77	25-Aug-77
3. Additional Listing	70,000	14-Apr-78	14-Apr-78
4. Additional Listing	11,856	19-Aug-79	19-Aug-79
5. Second Issue	214,980	17-May-82	17-May-82
6. Company Listing	3,017,904	01-Nov-89	01-Nov-89
7. Split & Bonus	50,050,000	20-Nov-89	20-Nov-89
8. Third Issue	14,000,000	29-Jan-90	29-Jan-90
9. Fourth Issue	23,600,000	21-Jul-93	21-Jul-93
10. Right Issue	47,980	T : 15-Jul-94	: 05-Aug-94
11. Right Issue	25,947,487	T : 15-Jul-94	: 11-Aug-94
12. Right Issue	180,590	T : 15-Jul-94	: 22-Aug-94
13. Right Issue	439,020	T : 15-Jul-94	: 23-Aug-94
14. Right Issue	46,182,023	T : 15-Jul-94	: 13-Sep-94
15. Right Issue	182,900	T : 15-Jul-94	: 16-Sep-94
16. Stock Split	164,205,000	28-Jul-97	28-Jul-97
17. Bonus Shares	821,025,000	10-Sep-97	10-Sep-97
18. Additional Listing without HMETD	6,513,465,000	19-Dec-01	19-Dec-01



SHARES TRADED	2005	2006	2007	2008	Jul-09
Volume (Million Sh)	4,792	4,284	4,723	2,869	2,476
Value (Billion Rp)	2,497	2,616	4,617	2,933	2,086
Frequency (X)	56,833	61,386	68,903	111,016	90,404
Days	242	242	246	240	142

Price (Rupiah)					
High	670	730	2,040	1,790	1,460
Low	310	475	600	330	480
Close	475	670	1,750	630	1,450
Close *	475	670	1,750	630	1,450

PER (X)	-10.90	29.18	65.69	17.11	19.84
PER Industry (X)	7.59	17.78	20.60	10.41	6.28
PBV (X)	1.98	2.45	5.99	1.90	3.94

*) Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Jan-05	670	560	610	9,442	769,764	478,870	20
Feb-05	630	570	580	4,025	283,979	170,936	18
Mar-05	610	450	470	4,738	301,591	170,416	21
Apr-05	550	410	435	6,641	459,057	226,063	20
May-05	480	420	475	3,490	213,770	96,299	20
Jun-05	600	465	570	7,087	784,564	415,557	22
Jul-05	580	500	540	3,899	434,156	231,584	21
Aug-05	540	310	410	5,823	448,309	200,069	22
Sep-05	485	380	460	4,137	490,551	221,209	20
Oct-05	490	440	455	2,107	200,582	92,844	21
Nov-05	475	435	455	1,301	122,808	55,723	17
Dec-05	530	445	475	4,143	282,603	137,593	20
Jan-06	600	475	570	8,024	634,062	345,563	20
Feb-06	670	580	620	6,840	529,395	334,604	20
Mar-06	680	600	640	5,909	396,429	257,247	21
Apr-06	730	630	680	6,685	447,619	307,844	18
May-06	720	500	550	9,255	546,746	350,560	21
Jun-06	590	500	560	2,189	103,767	56,474	22
Jul-06	590	520	560	1,806	73,771	41,382	21
Aug-06	580	520	530	1,751	87,004	47,473	20
Sep-06	590	520	570	3,393	253,644	142,623	21
Oct-06	600	560	580	3,676	290,820	168,633	17
Nov-06	590	530	540	4,305	224,416	126,033	22
Dec-06	710	530	670	7,553	696,652	438,047	19
Jan-07	780	640	650	5,636	413,279	297,613	22
Feb-07	740	610	660	4,229	272,653	186,855	20
Mar-07	670	600	660	3,046	157,121	99,803	21
Apr-07	730	640	720	4,461	416,659	287,699	20
May-07	820	690	760	6,808	1,136,162	858,586	21
Jun-07	980	720	950	4,902	524,474	447,632	20
Jul-07	1,070	950	1,010	3,982	289,290	291,728	22
Aug-07	1,050	770	1,030	3,504	263,576	243,850	22
Sep-07	1,210	1,000	1,140	3,863	206,940	226,320	20
Oct-07	1,440	1,130	1,400	4,659	208,805	265,476	20
Nov-07	2,040	1,300	1,650	14,050	532,545	891,656	22
Dec-07	1,840	1,610	1,750	9,763	301,108	519,309	16
Jan-08	1,790	1,220	1,560	12,811	336,691	510,734	20
Feb-08	1,580	1,370	1,380	6,202	125,673	184,639	19
Mar-08	1,380	1,010	1,200	4,686	130,319	160,917	18
Apr-08	1,200	900	910	6,385	171,987	164,044	22
May-08	1,280	900	1,110	24,099	783,683	858,921	20
Jun-08	1,220	1,050	1,120	6,943	167,330	189,293	21
Jul-08	1,220	1,010	1,160	6,543	155,475	176,287	22
Aug-08	1,170	1,080	1,150	4,956	89,841	101,798	20
Sep-08	1,170	620	850	11,443	240,063	209,136	21
Oct-08	800	330	445	6,277	166,455	88,389	18
Nov-08	600	395	435	4,927	110,143	54,277	20
Dec-08	700	400	630	15,744	391,167	234,197	19
Jan-09	740	560	580	8,143	156,226	103,301	19
Feb-09	620	480	550	11,918	250,350	138,422	20
Mar-09	600	490	550	9,643	241,286	133,173	20
Apr-09	740	550	700	17,415	506,350	327,999	20
May-09	1,040	680	1,000	14,030	519,804	449,559	20
Jun-09	1,220	920	1,100	17,248	458,258	497,435	22
Jul-09	1,460	1,090	1,450	12,007	343,963	436,535	21

Financial Data and Ratios

Public Accountant : Purwanton, Sarwoko & Sandjaja (Ernst & Young)

Book End : December

BALANCE SHEET	Dec-2005	Dec-2006	Dec-2007	Dec-2008	Jun-2009
(Million Rp except Par Value)					
Cash & Cash Equivalents	266,808	287,284	681,794	852,862	544,776
Accounts Receivable	370,095	429,110	493,779	579,510	510,377
Inventories	382,489	313,841	263,316	386,624	383,674
Current Assets	1,122,290	1,049,572	1,460,971	1,924,756	1,512,761
Fixed Assets	6,085,542	5,906,379	5,671,804	5,598,217	5,447,454
Other Assets	115,984	106,569	48,034	119,091	125,925
Total Assets	7,324,210	7,065,846	7,208,250	7,674,980	7,121,705
Growth (%)		-3.53%	2.02%	6.47%	-7.21%

Current Liabilities	667,346	855,818	1,098,383	1,143,456	1,284,298
Long Term Liabilities	4,814,435	4,111,360	3,852,510	3,993,598	3,019,482
Total Liabilities	5,481,781	4,967,178	4,950,893	5,137,054	4,303,780
Growth (%)		-9.39%	-0.33%	3.76%	-16.22%

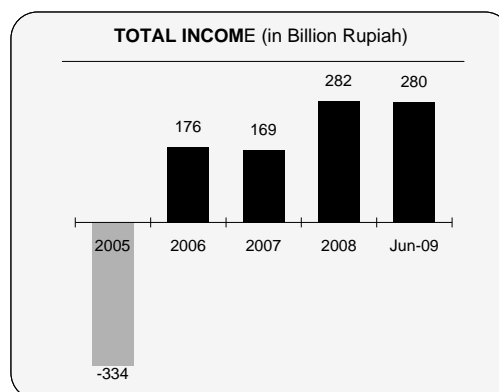
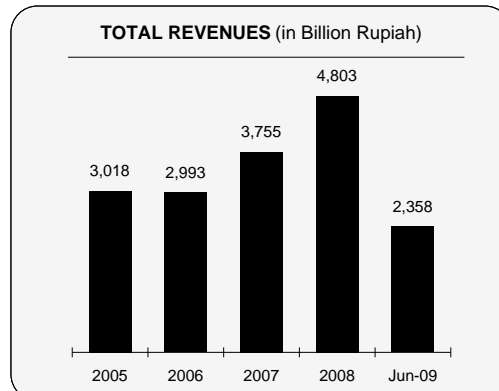
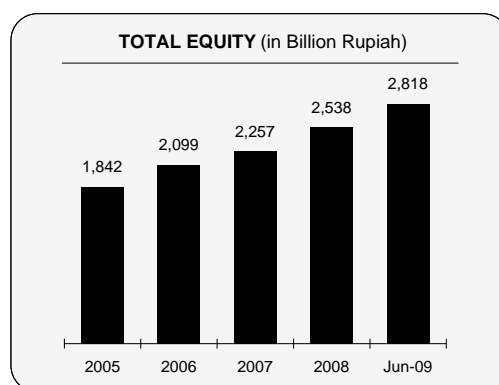
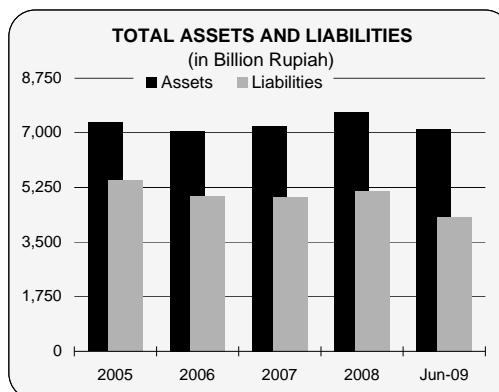
Minority Interest	-	-	-	-	-
Authorized Capital	15,325,800	15,325,800	15,325,800	15,325,800	15,325,800
Paid up Capital	3,831,450	3,831,450	3,831,450	3,831,450	3,831,450
Paid up Capital (Shares)	7,663	7,663	7,663	7,663	7,663
Par Value	500	500	500	500	500
Retained Earnings	-7,910,355	-7,734,410	-7,565,000	-5,184,046	-4,904,047
Total Equity	1,842,429	2,098,668	2,257,357	2,537,926	2,817,925
Growth (%)		13.91%	7.56%	12.43%	11.03%

INCOME STATEMENTS (Million Rp)	2005	2006	2007	2008	2009
Total Revenues	3,017,599	2,993,197	3,754,906	4,803,377	2,357,731
Growth (%)		-0.81%	25.45%	27.92%	

Expenses	2,618,457	2,356,038	2,492,805	2,933,054	1,498,954
Gross Profit	399,142	637,159	1,262,101	1,870,323	858,777
Operating Expenses	280,215	630,981	741,638	884,120	356,067
Operating Profit	118,927	6,178	520,463	986,203	502,710
Growth (%)		-94.81%	8,324.46%	89.49%	

Other Income (Expenses)	-307,350	234,980	-333,961	-682,735	-111,784
Income before Tax	-188,423	241,158	186,502	303,468	390,926
Tax	145,658	65,213	17,092	21,248	110,927
Minority Interest	-	-	-	-	-
Net Income	-334,081	175,945	169,410	282,220	279,999
Growth (%)		N/A	-3.71%	66.59%	

RATIOS	2005	2006	2007	2008	2009
Current Ratio (%)	168.17	122.64	133.01	168.33	117.79
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	-43.60	22.96	22.11	36.83	36.54
BV (Rp)	240.43	273.87	294.58	331.20	367.74
DAR (X)	0.75	0.70	0.69	0.67	0.60
DER(X)	2.98	2.37	2.19	2.02	1.53
ROA (%)	-2.57	3.41	2.59	3.95	5.49
ROE (%)	-10.23	11.49	8.26	11.96	13.87
GPM (%)	13.23	21.29	33.61	38.94	36.42
OPM (%)	3.94	0.21	13.86	20.53	21.32
NPM (%)	-11.07	5.88	4.51	5.88	11.88
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-



Company Report : July 2009

Main Board

Industry Sector : Infrastructure, Utilities And Transportation (7)

Industry Sub Sector : Energy (71)

As of 31 July 2009

Individual Index : 1,050.000

Listed Shares : 23,959,910,137

Market Capitalization : 75,473,716,931,550

COMPANY HISTORY

Established Date : 01-Feb-1905

Listing Date : 15-Dec-2003

Under Writer IPO :

PT Danareksa Sekuritas (Affiliated)

PT ABN AMRO Asia Securities Indonesia

Securities Administration Bureau :

PT Datindo Entrycom

Wisma Sudirman

Jl. Jend. Sudirman Kav. 34 - 35 Jakarta 10220

Phone : 570-9009

Fax : 570-9026 - 28

SHAREHOLDERS (July 2009)

1. Negara Republik Indonesia	13,527,440,697	56.46%
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DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Deividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
2003		60.10	18-Jun-04	21-Jun-04	23-Jun-04	07-Jul-04	F
2004		1.71	23-Dec-04	27-Dec-04	29-Dec-04	30-Dec-04	I
2004		51.38	22-Jun-05	23-Jun-05	27-Jun-05	08-Jul-05	F
2005		104.43	30-Jun-06	03-Jul-06	05-Jul-06	14-Jul-06	F
2006		208.45	22-Jun-07	25-Jun-07	27-Jun-07	11-Jul-07	F
2008		41.74	15-Jul-09	16-Jul-09	21-Jul-09	04-Aug-09	F

BOARD OF COMMISSIONERS

1. Tengku Nathan Machmud *)
2. Ilyas Saad
3. Kardaya Warnika
4. Ki Agus Ahmad Badaruddin
5. Nenny Miryani Saptadji *)

*) *Independent Commissioners*

BOARD OF DIRECTORS

1. Hendi Prio Santoso
2. Bambang Banyudoyo
3. Djoko Pramono
4. Michael Baskoro Palwo Nugroho
5. Mochtar Riza Pahlevi Tabrani
6. Sutikno

AUDIT COMMITTEE

1. Nenny Miryani Saptadji
2. Imbuh Sulistyarini
3. Kusminarto
4. Mohamad Slamet Wibowo
5. Tjahjanto Budisatrio

CORPORATE SECRETARY

M. Wahid Sutopo

HEAD OFFICE:

Jl. KH. Zainul Arifin No. 20

Jakarta 11140

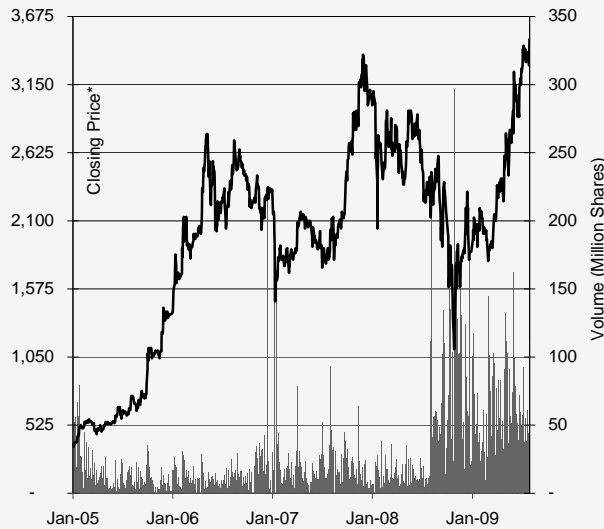
Phone : (021) 633-4838, 4848, 4861

Fax : (021) 633-3080

Homepage : <http://www.pgn.co.id>

Email : investor.relations@pgn.co.id

CLOSING PRICE* AND TRADING VOLUME
PERUSAHAAN GAS NEGARA TBK
JANUARY 2005 - JULY 2009



CHANGE OF CLOSING PRICE,
INFRASTRUCTURE INDEX AND JAKARTA COMPOSITE INDEX
JANUARY 2005 - JULY 2009



SHARES TRADED	2005	2006	2007	2008	Jul-09
Volume (Million Sh)	2,925	2,828	4,146	8,594	7,475
Value (Billion Rp)	9,152	31,090	43,851	35,069	18,918
Frequency (X)	76,414	200,469	301,927	489,289	268,491
Days	243	241	245	240	142

Price (Rupiah)	2005	2006	2007	2008	Jul-09
High	7,350	13,950	17,100	15,700	3,500
Low	1,790	6,800	7,400	1,050	1,750
Close	6,900	11,600	15,350	1,860	3,500
Close *	1,380	2,320	3,070	1,860	3,500

PER (X)	35.91	27.81	40.11	98.28	17.19
PER Industry (X)	9.98	26.05	41.92	11.98	16.90
PBV (X)	7.37	9.44	11.45	8.80	9.83

*) Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Jan-05	2,650	1,790	2,550	12,465	796,356	1,666,521	20
Feb-05	2,875	2,475	2,725	6,012	380,372	1,013,823	18
Mar-05	2,875	2,275	2,275	5,443	306,973	807,933	21
Apr-05	2,650	2,300	2,600	4,702	186,674	462,603	20
May-05	2,775	2,600	2,775	2,340	110,109	298,024	20
Jun-05	3,400	2,675	2,875	6,296	175,083	524,785	22
Jul-05	3,325	2,850	3,225	6,491	188,095	586,600	21
Aug-05	3,950	3,100	3,575	6,887	182,972	633,772	22
Sep-05	4,225	3,350	4,175	6,516	156,280	588,057	21
Oct-05	6,100	4,100	5,400	8,858	248,773	1,335,987	21
Nov-05	7,200	5,150	7,150	5,283	101,157	598,997	17
Dec-05	7,350	6,650	6,900	5,121	92,241	634,417	20
Jan-06	9,600	6,800	8,300	13,007	230,514	1,899,144	20
Feb-06	10,750	8,300	9,650	18,742	262,261	2,550,683	20
Mar-06	10,300	8,950	10,000	13,504	183,412	1,763,457	21
Apr-06	13,050	9,800	12,400	14,138	204,248	2,223,879	18
May-06	13,950	10,500	12,250	12,469	162,499	2,013,451	21
Jun-06	12,850	9,950	11,250	14,126	132,028	1,454,921	22
Jul-06	12,000	10,150	11,800	12,956	163,721	1,828,202	21
Aug-06	13,650	11,650	12,650	13,495	221,775	2,758,907	20
Sep-06	13,400	12,000	12,050	14,344	165,197	2,077,808	21
Oct-06	12,250	10,700	11,400	16,450	177,366	2,029,899	17
Nov-06	12,250	10,100	10,900	37,779	458,444	5,168,909	22
Dec-06	12,100	10,550	11,600	19,459	466,525	5,320,828	18
Jan-07	11,700	7,400	9,400	47,291	834,106	7,352,346	21
Feb-07	9,650	8,400	8,950	17,489	198,351	1,802,873	20
Mar-07	9,550	8,450	9,350	20,315	234,891	2,143,910	21
Apr-07	11,000	9,250	10,500	28,411	383,170	3,983,334	20
May-07	10,750	9,350	10,250	15,957	213,843	2,180,596	21
Jun-07	10,400	9,250	9,450	15,812	219,128	2,122,568	20
Jul-07	9,600	8,600	9,250	27,816	379,222	3,449,930	22
Aug-07	10,850	8,850	10,250	37,746	562,244	5,592,074	22
Sep-07	12,150	10,150	12,050	20,407	319,153	3,488,458	20
Oct-07	15,000	11,900	14,000	25,208	333,383	4,462,035	20
Nov-07	17,100	13,650	16,900	28,934	312,010	4,783,980	22
Dec-07	16,950	14,750	15,350	16,541	156,594	2,489,109	16
Jan-08	15,700	10,200	13,400	21,610	231,176	3,043,207	20
Feb-08	15,000	12,100	13,800	24,357	248,688	3,338,927	19
Mar-08	14,800	12,550	14,150	23,722	221,017	3,031,295	18
Apr-08	14,750	12,000	12,100	31,358	222,546	2,883,324	22
May-08	15,200	12,000	14,000	31,800	284,568	3,921,182	20
Jun-08	14,700	12,700	13,000	31,808	215,708	2,967,648	21
Jul-08	13,300	11,100	12,200	27,918	203,121	2,451,566	22
Aug-08	12,150	1,975	2,550	42,591	1,225,006	3,031,861	20
Sep-08	2,625	1,670	2,175	46,584	1,114,713	2,447,090	21
Oct-08	2,090	1,050	1,400	72,721	1,721,685	2,605,274	18
Nov-08	2,000	1,450	1,840	82,105	1,845,568	3,242,095	20
Dec-08	2,350	1,620	1,860	52,715	1,059,852	2,106,000	19
Jan-09	2,200	1,850	2,200	41,569	1,087,703	2,203,890	19
Feb-09	2,200	1,870	1,900	22,617	531,825	1,081,730	20
Mar-09	2,250	1,750	2,150	46,164	1,290,265	2,523,190	20
Apr-09	2,600	2,125	2,600	36,633	1,003,471	2,370,973	20
May-09	2,875	2,375	2,875	41,081	1,258,617	3,402,280	20
Jun-09	3,300	2,700	3,150	48,891	1,323,352	4,044,954	22
Jul-09	3,500	3,150	3,500	31,536	980,054	3,291,365	21

Financial Data and Ratios

Public Accountant : Purwanto, Sarwoko & Sandjaja (Ernst & Young)

Book End : December

BALANCE SHEET	Dec-2005	Dec-2006	Dec-2007	Dec-2008	Jun-2009
(Million Rp except Par Value)					
Cash & Cash Equivalents	3,972,335	670,943	1,232,204	3,499,801	5,882,238
Accounts Receivable	818,324	808,480	1,169,327	1,619,734	1,645,627
Inventories	24,940	22,789	20,840	14,522	14,005
Current Assets	5,071,205	1,973,164	3,715,443	7,177,973	9,613,974
Fixed Assets	7,109,108	13,029,450	16,446,173	17,613,479	17,762,642
Other Assets	1,541	2,797	13,973	8,572	6,771
Total Assets	12,574,761	15,113,902	20,348,341	25,550,580	28,138,658
Growth (%)		20.19%	34.63%	25.57%	10.13%

Current Liabilities	1,413,389	1,359,569	3,169,415	3,297,977	4,884,596
Long Term Liabilities	6,141,485	7,493,244	10,014,684	14,182,522	13,218,208
Total Liabilities	7,554,874	8,980,245	13,311,532	17,508,659	18,130,963
Growth (%)		18.87%	48.23%	31.53%	3.55%

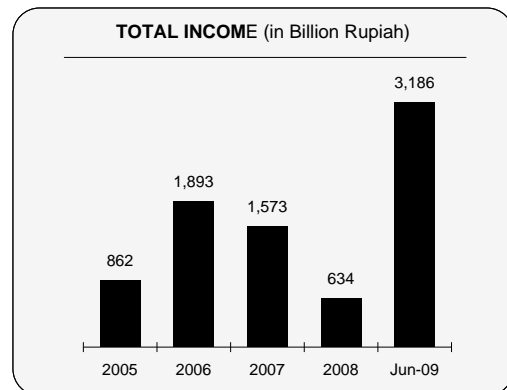
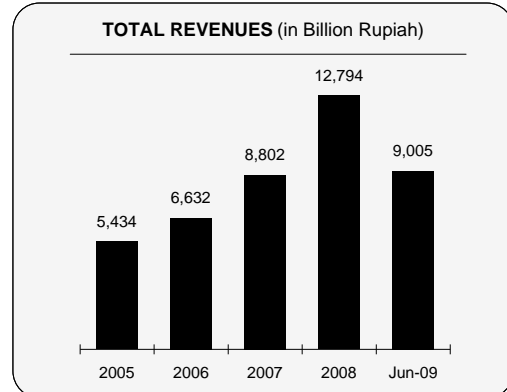
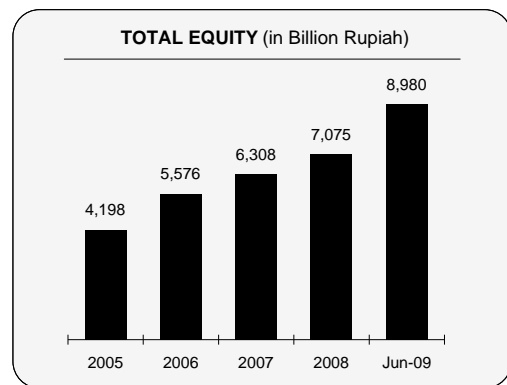
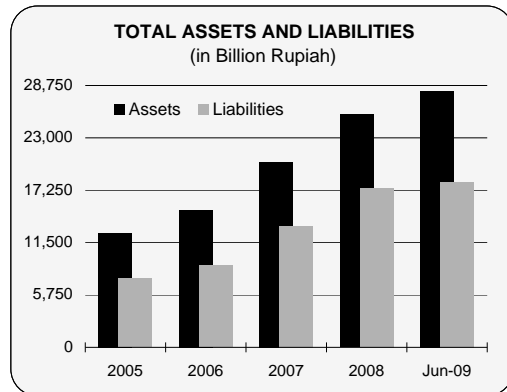
Minority Interest	694,154	557,623	728,832	966,664	1,028,125
Authorized Capital	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000
Paid up Capital	2,242,977	2,268,483	2,269,943	2,296,719	2,395,991
Paid up Capital (Shares)	4,486	4,537	4,540	22,967	23,960
Par Value	500	500	500	100	100
Retained Earnings	1,355,642	2,754,366	3,352,188	1,796,961	4,979,467
Total Equity	4,198,301	5,576,033	6,307,978	7,075,257	8,979,570
Growth (%)		32.82%	13.13%	12.16%	26.92%

INCOME STATEMENTS (Million Rp)	2005	2006	2007	2008	2009
Total Revenues	5,433,740	6,632,006	8,801,822	12,793,849	9,005,242
Growth (%)		22.05%	32.72%	45.35%	

Expenses	2,652,316	2,810,320	3,798,009	5,227,444	3,664,210
Gross Profit	2,781,424	3,821,686	5,003,812	7,566,405	5,341,032
Operating Expenses	1,229,143	1,428,365	1,922,122	2,909,153	1,411,351
Operating Profit	1,552,281	2,393,322	3,081,690	4,657,252	1,997,221
Growth (%)		54.18%	28.76%	51.13%	

Other Income (Expenses)	-188,123	253,742	-627,871	-3,375,761	558,679
Income before Tax	1,364,158	2,647,064	2,453,819	1,281,490	4,488,360
Tax	478,848	717,471	783,697	476,267	1,182,675
Minority Interest	-23,296	-36,888	-97,557	-171,364	-120,010
Net Income	862,013	1,892,705	1,572,565	633,860	3,185,675
Growth (%)		119.57%	-16.91%	-59.69%	

RATIOS	2005	2006	2007	2008	2009
Current Ratio (%)	358.80	145.13	117.23	217.65	196.82
Dividend (Rp)	104.43	208.45	-	41.74	-
EPS (Rp)	192.16	417.17	346.39	27.60	132.96
BV (Rp)	935.88	1,229.02	1,389.46	308.06	374.77
DAR (X)	0.60	0.59	0.65	0.69	0.64
DER(X)	1.80	1.61	2.11	2.47	2.02
ROA (%)	10.85	17.51	12.06	5.02	15.95
ROE (%)	32.49	47.47	38.90	18.11	49.98
GPM (%)	51.19	57.62	56.85	59.14	59.31
OPM (%)	28.57	36.09	35.01	36.40	22.18
NPM (%)	15.86	28.54	17.87	4.95	35.38
Payout Ratio (%)	54.35	49.97	-	151.24	-
Yield (%)	1.51	1.80	-	2.24	-



Company Report : July 2009

Main Board

Industry Sector : Mining (2)

Industry Sub Sector : Metal And Mineral Mining (23)

As of 31 July 2009

Individual Index : 1,693.878

Listed Shares : 9,936,338,720

Market Capitalization : 41,235,805,688,000

COMPANY HISTORY

Established Date : 25-Jul-1968

Listing Date : 16-May-1990

Under Writer IPO :

PT Danareksa Sekuritas

Securities Administration Bureau :

PT INCO Tbk

Bapindo Plaza II, 22nd Fl.

Jl. Jend Sudirman Kav. 54-55, Jakarta 12190

Phone : 524-9000

Fax : 524-9020, 524-9030

BOARD OF COMMISSIONERS

1. Tito Botelho Martins
2. Arief T. Surowidjojo *)
3. Jennifer Maki
4. Marco Aurelio Lopes Pires
5. Naoyuki Tsuchida
6. Nicolaas D. Kanter *)
7. Peter Poppinga
8. Roberto Moretzsohn
9. Rozik B. Soetjipto *)
10. Takeshi Kubota

*) *Independent Commissioners*

BOARD OF DIRECTORS

1. Arif Soeleman Siregar
2. Cihon D. Bangun
3. Claudio Renato Chaves Bastos
4. Helwanurrachman Djumiril

AUDIT COMMITTEE

1. Rozik B. Soetjipto
2. Jusuf Halim
3. Kanaka Puradireja

CORPORATE SECRETARY

Indra N. Ginting

HEAD OFFICE:

Plaza Bapindol, Citibank Tower 22nd Fl.

Jl. Jend. Sudirman Kav. 54 - 55, Jakarta - 12190

Phone : (021) 524-9000

Fax : (021) 524-9030

Homepage : <http://www.pt-inco.co.id>

Email : gintiin@inco.com; indra.ginting@valeinco.com

SHAREHOLDERS (July 2009)

1. Vale Inco Limited	6,041,287,960	60.80%
2. Sumitomo Metal Mining Co. Ltd	1,996,281,680	20.09%

DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Devidend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1990		US \$ 0.35	17-Sep-90	18-Sep-90	25-Sep-90	25-Oct-90	I
1990		US \$ 0.15	20-Mar-91	21-Mar-91	28-Mar-91	30-Apr-91	F
1991		US \$ 0.15	19-Sep-91	20-Sep-91	30-Sep-91	30-Oct-91	I
1991		US \$ 0.15	19-Mar-92	20-Mar-92	27-Mar-92	30-Apr-92	I
1992		US \$ 0.05	15-Apr-93	16-Apr-93	23-Apr-93	21-May-93	F
1993		US \$ 0.05	25-Apr-94	26-Apr-94	03-May-94	01-Jun-94	F
1994		US \$ 0.05	28-Oct-94	31-Oct-94	07-Nov-94	07-Dec-94	I
1994		US \$ 0.05	24-Apr-95	25-Apr-95	02-May-95	02-Jun-95	F
1995		US \$ 0.05	03-Nov-95	04-Nov-95	14-Nov-95	13-Dec-95	I
1995		US \$ 0.05	26-Apr-96	29-Apr-96	07-May-96	05-Jun-96	F
1996		US \$ 0.05	04-Nov-96	05-Nov-96	13-Nov-96	12-Dec-96	I
1996		121.60	25-Apr-97	28-Apr-97	06-May-97	04-Jun-97	F
1997		174.15	10-Nov-97	11-Nov-97	19-Nov-97	18-Dec-97	I
2002		84.65	29-Apr-03	30-Apr-03	02-May-03	19-May-03	F
2002		424.25	13-Nov-03	14-Nov-03	18-Nov-03	05-Dec-03	F
2003		US \$ 0.15	23-Apr-04	26-Apr-04	28-Apr-04	13-May-04	F
2004		US\$ 0.0125	04-Nov-04	05-Nov-04	09-Nov-04	25-Nov-04	F
2004		US\$ 0.0975	19-Apr-05	20-Apr-05	25-Apr-05	10-May-05	F
2005		US\$ 0.025	22-Nov-05	23-Nov-05	25-Nov-05	08-Dec-05	I
2005		745.88	25-Apr-06	26-Apr-06	28-Apr-06	12-May-06	F
2006		US \$ 0.025	17-Nov-06	20-Nov-06	22-Nov-06	05-Dec-06	I
2006		4,545.00	24-Apr-07	25-Apr-07	27-Apr-07	11-May-07	F
2007		US \$ 0.9787	20-Nov-07	21-Nov-07	23-Nov-07	07-Dec-07	I
2007		US \$ 0.02264	16-Apr-08	17-Apr-08	21-Apr-08	06-May-08	F

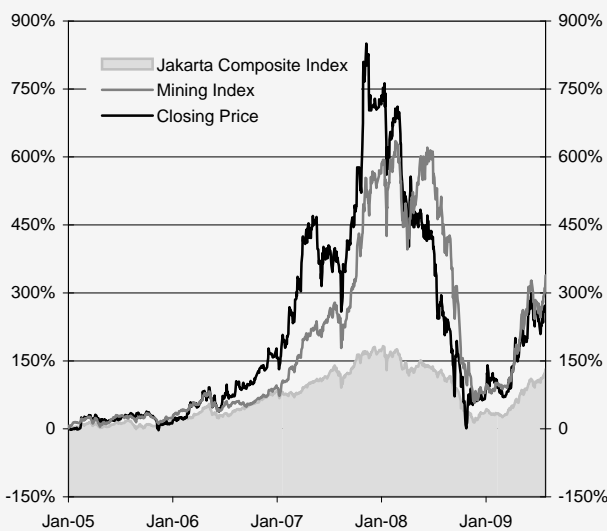
ISSUED HISTORY

Type of Listing	Shares	Listing Date	Trading Date
1. First Issue	49,681,694	16-May-90	16-May-90
2. Company Listing	198,726,774	31-Jan-01	31-Jan-01
3. Stock Split	745,225,404	03-Aug-04	03-Aug-04
4. Stock Split	8,942,704,848	15-Jan-08	15-Jan-08

CLOSING PRICE* AND TRADING VOLUME
INTERNATIONAL NICKEL INDONESIA TBK
JANUARY 2005 - JULY 2009



CHANGE OF CLOSING PRICE,
MINING INDEX AND JAKARTA COMPOSITE INDEX
JANUARY 2005 - JULY 2009



SHARES TRADED	2005	2006	2007	2008	Jul-09
Volume (Million Sh)	186	213	282	4,218	2,770
Value (Billion Rp)	2,531	4,448	16,959	21,211	9,166
Frequency (X)	31,777	52,439	106,463	364,961	198,770
Days	243	240	246	240	142

Price (Rupiah)	2005	2006	2007	2008	Jul-09
High	16,250	32,750	117,000	101,000	4,750
Low	11,300	13,000	25,300	1,140	1,950
Close	13,150	31,000	96,250	1,930	4,300
Close *	1,315	3,100	9,625	1,930	4,300

PER (X)	4.94	6.65	8.07	4.87	60.42
PER Industry (X)	5.64	14.92	23.10	19.09	25.21
PBV (X)	1.03	2.03	4.85	1.15	2.69

*) Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Jan-05	12,100	11,350	11,650	3,250	24,364	284,075	20
Feb-05	14,700	11,500	14,300	4,588	24,976	326,691	18
Mar-05	15,350	13,300	13,600	3,233	21,908	317,342	21
Apr-05	15,350	12,850	14,000	3,795	18,909	269,654	20
May-05	14,300	13,450	13,900	1,643	14,010	194,412	20
Jun-05	14,700	13,650	14,150	2,051	13,800	194,459	22
Jul-05	15,400	14,100	15,000	1,928	10,245	151,476	21
Aug-05	15,900	13,800	15,600	1,325	11,186	169,384	22
Sep-05	15,950	14,100	15,500	1,900	9,556	144,444	21
Oct-05	16,250	14,450	14,450	912	4,409	68,299	21
Nov-05	14,600	11,300	12,800	4,805	24,796	309,487	17
Dec-05	14,100	12,600	13,150	2,347	7,666	100,856	20
Jan-06	14,700	13,000	14,550	2,769	10,254	144,527	20
Feb-06	16,200	14,000	15,600	2,363	11,166	165,124	20
Mar-06	18,700	15,000	17,150	2,882	14,279	254,070	21
Apr-06	21,900	17,250	20,000	3,508	17,048	335,835	18
May-06	23,000	16,500	19,750	6,032	26,274	521,459	21
Jun-06	20,500	15,700	19,550	7,086	23,400	419,237	20
Jul-06	24,600	19,250	19,950	8,865	38,674	822,004	21
Aug-06	24,500	19,950	22,000	4,679	14,710	325,153	20
Sep-06	23,750	21,600	23,000	3,693	13,199	298,350	21
Oct-06	27,000	23,000	26,300	4,162	18,886	458,827	17
Nov-06	28,450	26,050	27,500	4,033	15,031	408,534	22
Dec-06	32,750	27,500	31,000	2,367	9,648	294,408	19
Jan-07	36,500	25,300	33,000	6,528	17,655	547,545	22
Feb-07	44,200	32,200	38,800	6,080	20,289	779,851	20
Mar-07	54,400	38,000	54,350	10,458	23,737	1,115,299	21
Apr-07	65,800	54,350	60,800	12,291	23,077	1,410,153	20
May-07	66,800	53,300	55,000	9,615	47,052	2,860,723	21
Jun-07	60,000	48,050	55,500	9,654	28,735	1,558,142	20
Jul-07	59,250	52,000	57,200	7,620	25,285	1,419,483	22
Aug-07	58,000	39,200	53,900	8,110	21,328	1,088,681	22
Sep-07	67,300	54,100	63,500	6,621	19,220	1,176,838	20
Oct-07	91,000	63,800	90,200	7,266	21,185	1,575,220	20
Nov-07	117,000	91,100	94,250	15,813	23,954	2,455,838	22
Dec-07	98,850	93,050	96,250	6,407	10,164	971,468	16
Jan-08	101,000	7,000	7,950	33,905	232,119	2,342,260	20
Feb-08	9,600	8,000	9,450	30,308	356,465	3,233,764	19
Mar-08	9,400	6,600	7,000	29,839	280,294	2,166,017	18
Apr-08	7,850	6,250	6,650	42,434	466,628	3,147,208	22
May-08	6,950	6,100	6,100	31,732	370,953	2,433,985	20
Jun-08	6,900	5,950	6,050	24,829	262,660	1,663,982	21
Jul-08	6,150	3,850	4,600	28,659	281,407	1,320,247	22
Aug-08	4,575	3,475	3,725	18,489	235,477	926,145	20
Sep-08	3,750	1,800	3,075	38,706	568,610	1,643,403	21
Oct-08	3,050	1,140	1,690	34,800	513,964	1,009,490	18
Nov-08	2,350	1,700	1,970	32,246	393,736	788,040	20
Dec-08	2,200	1,800	1,930	19,014	255,984	536,589	19
Jan-09	2,825	2,030	2,475	25,070	312,620	773,373	19
Feb-09	2,500	2,000	2,175	17,160	195,649	436,869	20
Mar-09	2,400	1,950	2,225	17,235	253,327	550,184	20
Apr-09	3,750	2,200	3,425	37,536	586,305	1,728,388	20
May-09	4,150	2,900	3,600	32,471	405,685	1,469,627	20
Jun-09	4,750	3,625	4,150	36,523	566,771	2,398,349	22
Jul-09	4,400	3,525	4,300	32,775	449,400	1,809,538	21

Financial Data and Ratios

Public Accountant : Haryanto Sahari & Co. - PricewaterhouseCoopers

Book End : December

BALANCE SHEET	Dec-2005	Dec-2006	Dec-2007	Dec-2008	Jun-2009
(Million Rp except Par Value)					
Cash & Cash Equivalents	2,451,961	4,312,650	2,772,068	1,818,872	1,097,071
Accounts Receivable	1,093,352	2,676,382	1,787,095	772,774	904,166
Inventories	898,677	1,095,915	1,297,778	1,609,814	1,146,611
Current Assets	4,513,077	8,170,513	5,995,344	5,446,760	4,679,001
Fixed Assets	11,591,707	10,926,468	11,720,005	14,630,536	14,001,921
Other Assets	55,193	60,675	60,150	98,999	116,299
Total Assets	16,159,976	19,157,656	17,775,499	20,176,295	18,797,221
Growth (%)		18.55%	-7.21%	13.51%	-6.84%

Current Liabilities	1,238,069	1,776,689	2,371,346	1,113,681	638,449
Long Term Liabilities	2,236,524	2,193,896	2,344,446	2,408,934	2,254,142
Total Liabilities	3,474,593	3,970,585	4,715,792	3,522,615	2,892,591
Growth (%)		14.27%	18.77%	-25.30%	-17.89%

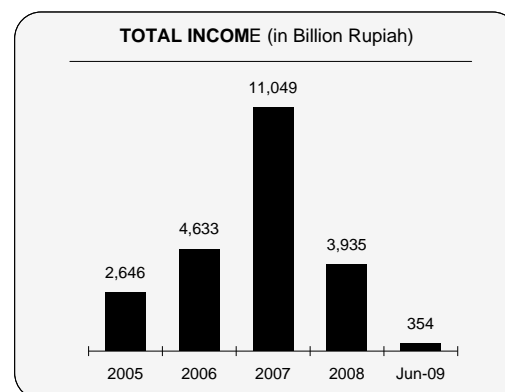
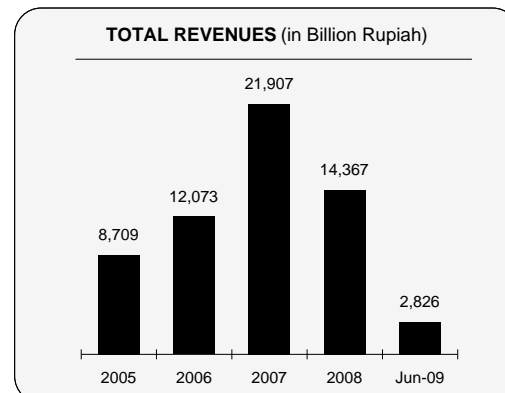
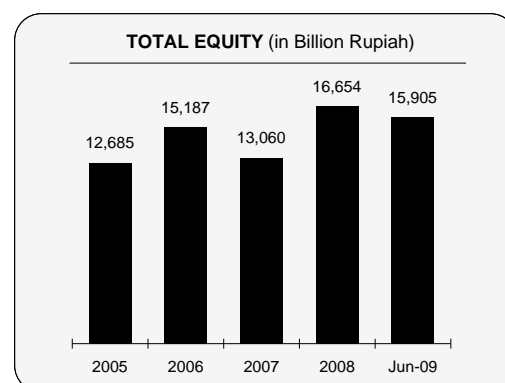
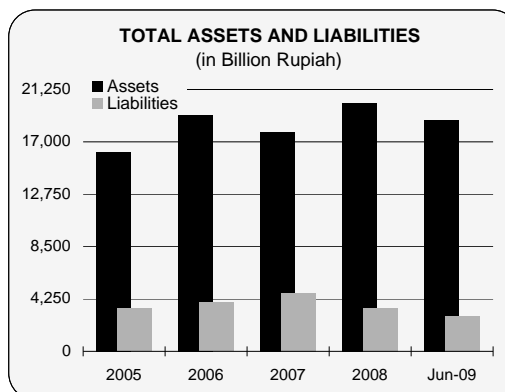
Minority Interest	-	-	-	-	-
Authorized Capital	993,634	993,634	993,634	993,634	993,634
Paid up Capital	248,408	248,408	248,408	248,408	248,408
Paid up Capital (Shares)	994	994	9,936	9,936	9,936
Par Value	250	250	25	25	25
Retained Earnings	8,366,509	11,230,232	8,916,901	11,765,709	11,339,280
Total Equity	12,685,384	15,187,071	13,059,707	16,653,680	15,904,630
Growth (%)		19.72%	-14.01%	27.52%	-4.50%

INCOME STATEMENTS (Million Rp)	2005	2006	2007	2008	2009
Total Revenues	8,709,256	12,073,058	21,907,257	14,367,462	2,825,771
Growth (%)		38.62%	81.46%	-34.42%	

Expenses	4,355,509	5,143,465	6,431,924	8,852,768	2,456,045
Gross Profit	4,353,747	6,929,594	15,475,332	5,514,694	369,726
Operating Expenses	203,599	290,434	513,750	277,769	38,886
Operating Profit	4,150,148	6,639,160	14,961,582	5,236,925	330,840
Growth (%)		59.97%	125.35%	-65.00%	

Other Income (Expenses)	-367,091	83,499	828,834	-164,316	163,058
Income before Tax	3,783,057	6,722,659	15,790,417	5,072,609	493,898
Tax	1,136,884	2,089,603	4,741,591	1,138,099	140,307
Minority Interest	-	-	-	-	-
Net Income	2,646,173	4,633,056	11,048,826	3,934,510	353,591
Growth (%)		75.09%	138.48%	-64.39%	

RATIOS	2005	2006	2007	2008	2009
Current Ratio (%)	364.53	459.87	252.82	489.08	732.87
Dividend (Rp)	1,029.05	991.88	4,770.63	9,431.62	0.00
EPS (Rp)	2,663.13	4,662.74	1,111.96	395.97	35.59
BV (Rp)	12,766.66	15,284.37	1,314.34	1,676.04	1,600.65
DAR (X)	0.22	0.21	0.27	0.17	0.15
DER(X)	0.27	0.26	0.36	0.21	0.18
ROA (%)	23.41	35.09	88.83	25.14	2.63
ROE (%)	29.82	44.27	120.91	30.46	3.11
GPM (%)	49.99	57.40	70.64	38.38	13.08
OPM (%)	47.65	54.99	68.30	36.45	11.71
NPM (%)	30.38	38.38	50.43	27.38	12.51
Payout Ratio (%)	38.64	21.27	429.03	2,381.89	0.00
Yield (%)	7.83	3.20	4.96	488.69	0.00



Company Report : July 2009
 Development Board
 Industry Sector : Mining (2)
 Industry Sub Sector : Coal Mining (21)

As of 31 July 2009
 Individual Index : 107.951
 Listed Shares : 19,404,000,000
 Market Capitalization : 36,091,440,000,000

COMPANY HISTORY

Established Date : 26-Jun-1973
 Listing Date : 30-Jul-1990
 Under Writer IPO :
 PT Ficorinvest
 PT Pentasena Arthasentosa
 PT Bank Pembangunan Indonesia
 PT Sinar Mas
 Securities Administration Bureau :
 PT Ficomindo Buana Registrar
 Mayapada Tower 10th Fl. Suite 02 B
 Jl. Jend. Sudirman Kav. 28 Jakarta 12920
 Phone : 521-12316, 521-2320
 Fax : 521-2320

BOARD OF COMMISSIONERS

1. Suryo Bambang Sulisto *)
2. Anton Setianto Soedarsono
3. Fuad Hasan Mansyur *)
4. Iman Taufik *)
5. Jay Abdullah Alatas
6. Kusumo A. Martoredjo
7. Nalinkant Amrattal Rathod
8. Sulaiman Zuhdi Pane *)

*) *Independent Commissioners*

BOARD OF DIRECTORS

1. Ari S. Hudaya
2. Eddie J. Soebari
3. Kenneth P. Farrell

AUDIT COMMITTEE

1. Sulaiman Zuhdi Pane
2. Indra Safitri
3. Kanaka Puradiredja
4. Mawar I. R. Napitupulu

CORPORATE SECRETARY

Dileep Srivastava

HEAD OFFICE:

Wisma Bakrie 2, 7th Fl.
 Jl. HR Rasuna Said Kav. B2, Jakarta 12920
 Phone : (021) 5794-2080
 Fax : (021) 5794-2070

Homepage : <http://www.bumiresources.com/>

Email : dileep@bumiresources.com

SHAREHOLDERS (March 2009)

1. PT Bakrie & Brothers Tbk 2,588,350,355 13.67%

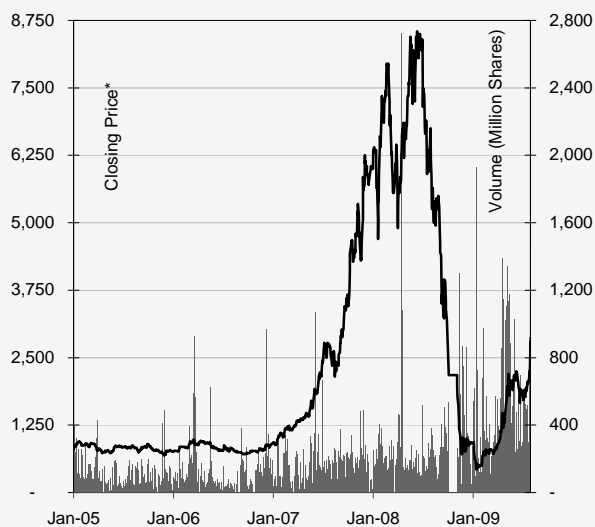
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Devidend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1991		50.00	26-May-92	27-May-92	04-Jun-92	06-Jul-92	F
1992		50.00	12-Mar-93	15-Mar-93	29-Mar-93	29-Apr-93	F
1993		50.00	29-Apr-94	02-May-94	09-May-94	09-Jun-94	F
1997	5 : 6		10-Sep-97	11-Sep-97	19-Sep-97	29-Sep-97	
1999		1.00	22-Jun-00	23-Jun-00	03-Jul-00	17-Jul-00	F
2002		2.50	13-Aug-03	14-Aug-03	19-Aug-03	02-Sep-03	F
2004		5.00	09-Aug-05	10-Aug-05	12-Aug-05	18-Aug-05	F
2005		10.00	12-Jun-06	13-Jun-06	15-Jun-06	19-Jun-06	F
2006		16.00	13-Jun-07	14-Jun-07	18-Jun-07	21-Jun-07	F
2007		33.00	22-Jun-07	25-Jun-07	27-Jun-07	02-Jul-07	I
2007		33.00	28-Aug-07	29-Aug-07	31-Aug-07	05-Sep-07	I
2008		50.60	29-Jul-09	30-Jul-09	03-Aug-09	18-Aug-09	F

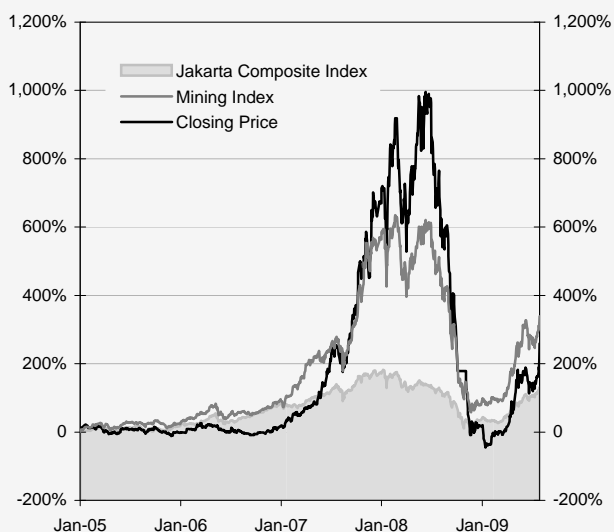
ISSUED HISTORY

Type of Listing	Shares	Listing Date	Trading Date
1. First Issue	10,000,000	30-Jul-90	30-Jul-90
2. Partial Listing	25,000,000	T : 18-Mar-91	: 25-Mar-91
3. Right Issue	10,000,000	30-Jun-93	30-Jun-93
4. Stock Split	45,000,000	29-Sep-97	29-Sep-97
5. Bonus Shares	108,000,000	30-Sep-97	30-Sep-97
6. Right Issue	594,000,000	24-Nov-97	24-Nov-97
7. Right Issue	18,612,000,000	26-May-00	26-May-00

CLOSING PRICE* AND TRADING VOLUME
BUMI RESOURCES TBK
JANUARY 2005 - JULY 2009



CHANGE OF CLOSING PRICE,
MINING INDEX AND JAKARTA COMPOSITE INDEX
JANUARY 2005 - JULY 2009



SHARES TRADED	2005	2006	2007	2008	Jul-09
Volume (Million Sh)	22,690	22,377	35,445	53,087	66,680
Value (Billion Rp)	17,810	18,255	97,301	254,227	96,386
Frequency (X)	112,041	86,639	363,787	1,205,300	1,215,814
Days	243	228	246	220	142

Price (Rupiah)	2005	2006	2007	2008	Jul-09
High	960	1,070	6,400	8,750	2,875
Low	670	700	870	640	385
Close	760	900	6,000	910	2,800
Close *	760	900	6,000	910	2,800

PER (X)	12.07	8.70	11.95	2.50	9.42
PER Industry (X)	5.64	14.92	23.10	19.09	25.21
PBV (X)	7.97	5.38	14.31	1.02	2.69

*) Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Jan-05	960	780	920	15,963	3,132,683	2,683,464	20
Feb-05	930	820	850	12,198	2,085,283	1,836,138	18
Mar-05	930	750	780	17,745	3,001,218	2,500,322	21
Apr-05	830	730	760	11,079	1,715,305	1,296,610	20
May-05	840	730	830	6,704	1,174,304	863,978	20
Jun-05	890	810	830	8,240	1,252,708	1,045,802	22
Jul-05	860	810	830	5,884	1,317,464	1,033,772	21
Aug-05	880	670	780	8,590	1,962,385	1,527,634	22
Sep-05	900	750	900	6,695	1,564,475	1,285,171	21
Oct-05	900	770	780	5,471	1,662,121	1,300,399	21
Nov-05	800	670	690	4,833	1,991,812	1,177,178	17
Dec-05	800	670	760	8,639	1,830,330	1,259,129	20
Jan-06	860	750	850	8,507	1,514,022	1,172,791	20
Feb-06	860	820	840	4,908	1,464,994	1,159,902	18
Mar-06	1,070	830	900	16,809	4,754,034	4,178,030	18
Apr-06	990	880	910	8,797	1,399,152	1,278,620	18
May-06	970	810	830	15,807	1,988,026	1,792,486	21
Jun-06	830	770	770	3,445	995,936	781,196	22
Jul-06	880	760	830	5,074	891,943	711,455	21
Aug-06	840	740	750	3,007	538,916	399,544	15
Sep-06	760	700	740	4,948	2,389,919	1,699,496	17
Oct-06	770	720	770	5,033	775,057	579,172	17
Nov-06	830	730	810	5,884	2,453,227	1,835,670	22
Dec-06	900	790	900	4,420	3,211,824	2,666,436	19
Jan-07	1,110	870	1,080	8,822	2,060,783	1,870,611	22
Feb-07	1,260	1,000	1,210	8,896	2,651,615	2,955,353	20
Mar-07	1,340	1,130	1,330	7,093	1,835,680	2,204,564	21
Apr-07	1,410	1,290	1,380	6,388	1,846,123	2,384,465	20
May-07	1,800	1,400	1,750	14,510	2,757,522	4,269,691	21
Jun-07	2,300	1,800	2,275	22,004	4,050,901	7,741,048	20
Jul-07	2,850	2,275	2,700	27,498	3,588,936	9,083,215	22
Aug-07	2,725	2,025	2,550	32,962	3,205,174	7,719,233	22
Sep-07	3,700	2,525	3,575	33,660	3,341,490	10,103,844	20
Oct-07	4,950	3,425	4,800	51,420	3,409,782	14,023,061	20
Nov-07	6,400	3,775	5,650	102,561	4,550,286	22,475,537	22
Dec-07	6,350	5,500	6,000	47,973	2,146,609	12,470,284	16
Jan-08	6,900	4,350	6,400	95,692	3,957,487	23,257,429	20
Feb-08	8,150	6,450	7,700	78,161	3,119,323	22,754,682	19
Mar-08	7,550	5,050	6,200	117,777	3,592,178	22,599,007	18
Apr-08	7,000	5,450	6,650	125,409	11,211,413	63,191,698	22
May-08	8,550	6,450	8,050	88,093	2,876,744	21,793,970	20
Jun-08	8,750	7,100	8,200	97,116	2,720,507	21,940,629	21
Jul-08	8,450	5,500	6,750	120,457	3,698,653	24,691,901	22
Aug-08	6,500	4,800	5,500	126,454	3,679,760	19,803,285	20
Sep-08	5,450	3,025	3,200	120,486	5,283,805	20,297,078	21
Oct-08	2,875	2,175	2,175	10,239	538,393	1,399,987	1
Nov-08	1,975	640	1,010	90,838	6,260,644	6,722,482	17
Dec-08	1,100	700	910	134,578	6,147,990	5,775,225	19
Jan-09	1,000	385	510	123,453	7,704,882	4,620,513	19
Feb-09	830	490	770	120,815	7,639,706	5,375,042	20
Mar-09	840	700	820	71,041	5,100,626	3,958,827	20
Apr-09	1,570	810	1,480	197,868	12,019,554	14,577,748	20
May-09	2,300	1,440	1,960	285,896	15,193,829	28,671,491	20
Jun-09	2,325	1,650	1,860	203,098	9,041,545	18,228,835	22
Jul-09	2,875	1,690	2,800	213,643	9,979,440	20,953,440	21

Financial Data and Ratios

Public Accountant : Jimmy Budhi & Co. (Member of Praxity)

Book End : December

BALANCE SHEET	Dec-2005	Dec-2006	Dec-2007	Dec-2008	Mar-2009
(Million Rp except Par Value)					
Cash & Cash Equivalents	561,883	462,450	1,353,468	1,882,823	1,621,248
Accounts Receivable	1,634,845	3,059,828	2,810,228	5,133,064	4,098,878
Inventories	1,024,864	1,857,737	886,969	1,672,040	1,699,537
Current Assets	5,480,943	9,669,598	11,344,139	20,292,714	19,928,710
Fixed Assets	4,431,071	6,335,859	6,292,810	3,052,853	11,204,277
Other Assets	7,894	28,080	824,099	2,653,237	3,960,955
Total Assets	16,446,361	22,684,662	26,556,109	58,253,000	63,634,017
Growth (%)		37.93%	17.07%	119.36%	9.24%

Current Liabilities	6,474,873	7,244,271	8,002,723	17,313,244	20,827,472
Long Term Liabilities	8,023,175	12,099,514	5,350,528	17,481,774	18,003,814
Total Liabilities	14,498,048	19,343,785	13,353,251	34,795,018	38,831,285
Growth (%)		33.42%	-30.97%	160.57%	11.60%

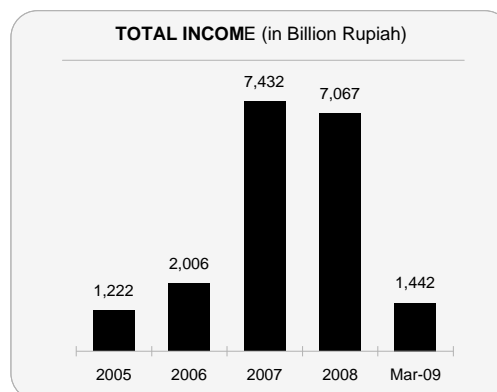
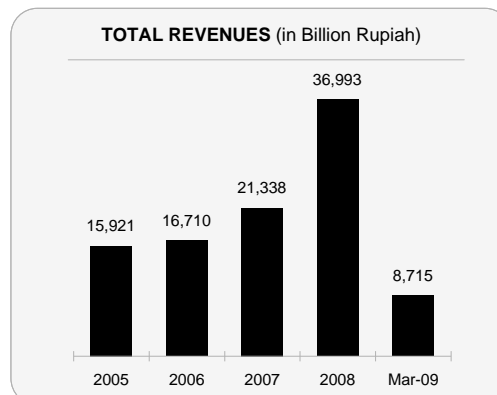
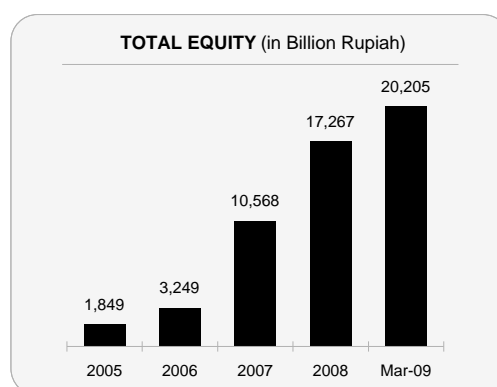
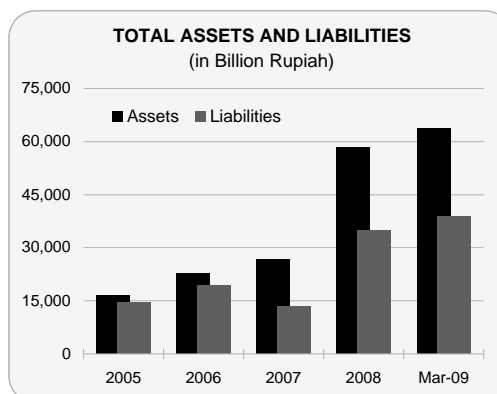
Minority Interest	99,040	92,363	2,635,104	6,190,965	4,597,963
Authorized Capital	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Paid up Capital	9,702,000	9,702,000	9,702,000	9,702,000	9,702,000
Paid up Capital (Shares)	19,404	19,404	19,404	19,404	19,404
Par Value	500	500	500	500	500
Retained Earnings	1,902,120	2,331,711	7,036,529	14,213,945	16,466,779
Total Equity	1,849,273	3,248,513	10,567,754	17,267,017	20,204,768
Growth (%)		75.66%	225.31%	63.39%	17.01%

INCOME STATEMENTS (Million Rp)					
Total Revenues	15,921,455	16,710,247	21,338,444	36,993,404	8,715,089
Growth (%)		4.95%	27.70%	73.37%	

Expenses	11,613,188	12,338,416	14,234,284	19,332,929	4,171,533
Gross Profit	4,308,267	4,371,831	7,104,160	17,660,475	4,543,737
Operating Expenses	1,658,381	1,456,622	3,276,942	5,530,991	1,264,489
Operating Profit	2,649,886	2,915,209	3,827,218	12,129,484	3,279,248
Growth (%)		10.01%	31.28%	216.93%	

Other Income (Expenses)	-877,048	-885,076	4,225,535	-821,131	-819,314
Income before Tax	1,772,838	2,030,134	8,052,753	11,308,352	2,459,934
Tax	548,986	22,760	137,956	985,556	339,431
Minority Interest	-1,753	-1,074	-483,170	-3,256,047	-678,967
Net Income	1,222,099	2,006,299	7,431,627	7,066,750	1,441,535
Growth (%)		64.17%	270.41%	-4.91%	

RATIOS					
Current Ratio (%)	84.65	133.48	141.75	117.21	95.68
Dividend (Rp)	10.00	16.00	66.00	50.60	-
EPS (Rp)	62.98	103.40	382.99	364.19	74.29
BV (Rp)	95.30	167.41	544.62	889.87	1,041.27
DAR (X)	0.88	0.85	0.50	0.60	0.61
DER(X)	7.84	5.95	1.26	2.02	1.92
ROA (%)	10.78	8.95	30.32	19.41	3.87
ROE (%)	95.87	62.49	76.20	65.49	12.18
GPM (%)	27.06	26.16	33.29	47.74	52.14
OPM (%)	16.64	17.45	17.94	32.79	37.63
NPM (%)	7.68	12.01	34.83	19.10	16.54
Payout Ratio (%)	15.88	15.47	17.23	13.89	-
Yield (%)	1.32	1.78	1.10	5.56	-



Company Report : July 2009

Main Board

Industry Sector : Mining (2)

Industry Sub Sector : Crude Petroleum & Natural Gas Production (22)

As of 31 July 2009

Individual Index : 1,205.200

Listed Shares : 3,332,451,450

Market Capitalization : 10,163,976,922,500

COMPANY HISTORY

Established Date : 09-Jun-1980

Listing Date : 12-Oct-1994

Under Writer IPO :

PT Bahana Securities

PT Niaga Securities

PT Multicor

PT Ronie Wijata Dharmas

Securities Administration Bureau :

PT Sinartama Gunita

Plaza BII Menara 3, 12th Fl.

Jl. MH. Thamrin No. 51 Jakarta 10350

Phone : 392-2332

Fax : 392-3003

BOARD OF COMMISSIONERS

1. Hilmi Panigoro
2. Gustiaman Deru *)
3. Rahmat Sudibjo *)
4. Retno Dewi Arifin
5. Yani Y Rodyat

*) Independent Commissioners

BOARD OF DIRECTORS

1. Darmoyo Doyoamojo
2. Darwin Cyril Noerhadi
3. Larry L. Luckey
4. Lukman Mahfoed

AUDIT COMMITTEE

1. Rachmat Sudibjo
2. Djoko Sutardjo
3. Gustiaman Heru
4. Hilmi Panigoro
5. Zulfikri Aboebakar

CORPORATE SECRETARY

Cisca Alimin

HEAD OFFICE:

The Energy Building 52nd Fl., SCBD Lot 11 A

Jl. Jend. Sudirman, Jakarta - 12190

Phone : (021) 2995-3000

Fax : (021) 2995-3001

Homepage : <http://www.medcoenergi.com/>

Email : cisca.alimin@medcoenergi.com; corporate.secretary@medcoenergi.com; investor.relations@medcoenergi.com

SHAREHOLDERS (July 2009)

1. Encore Energy (General)	1,330,453,203	40.00%
2. Encore Energy (Pledged)	358,939,803	11.00%
3. PT Medco Energi International Tbk	223,597,000	7.00%
4. PT Medco Energi International Tbk	166,857,500	5.00%

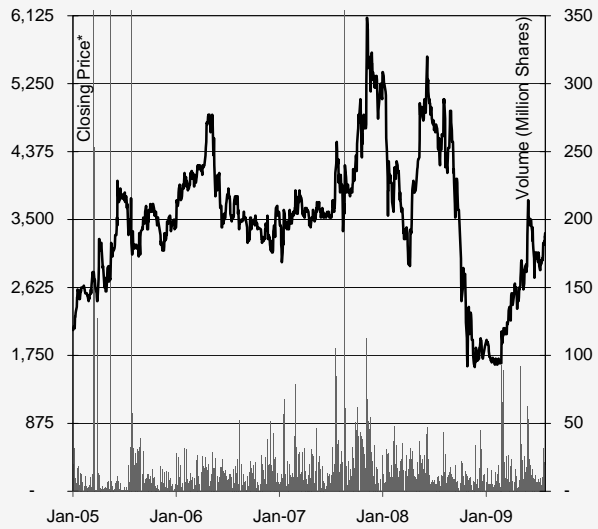
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Devidend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1994		50.00	19-Jul-95	20-Jul-95	28-Jul-95	26-Aug-95	F
1995	10 : 7	75.00	17-Jul-96	18-Jul-96	26-Jul-96	23-Aug-96	F
1996		60.00	07-Jul-97	08-Jul-97	16-Jul-97	16-Aug-97	F
1999		12.00	14-Jul-00	17-Jul-00	20-Jul-00	03-Aug-00	F
2000		85.00	30-Jul-01	31-Jul-01	03-Aug-01	20-Aug-01	F
2001		110.00	24-May-02	27-May-02	30-May-02	12-Jun-02	F
2002		111.00	22-May-03	23-May-03	27-May-03	11-Jun-03	F
2003		59.38	04-Jun-04	07-Jun-04	09-Jun-04	23-Jun-04	F
2004		103.43	30-Jun-05	01-Jul-05	05-Jul-05	19-Jul-05	F
2005		103.71	29-May-06	30-May-06	01-Jun-06	15-Jun-06	F
2006		51.71	19-Jun-07	22-Jun-07	25-Jun-07	06-Jul-07	F
2008		US \$ 0.015	03-Aug-09	04-Aug-09	06-Aug-09	21-Aug-09	F

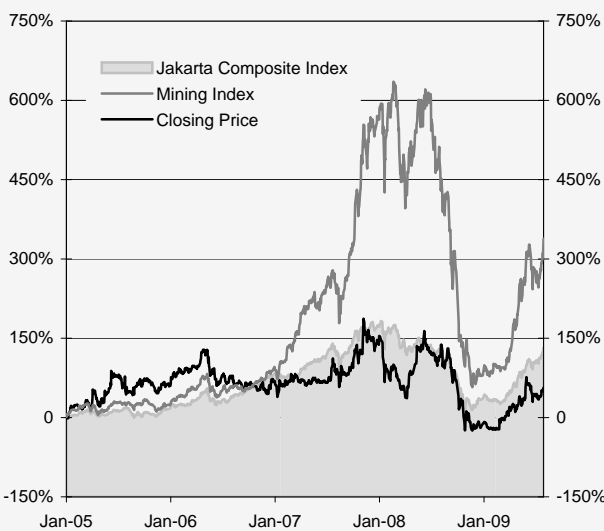
ISSUED HISTORY

Type of Listing	Shares	Listing Date	Trading Date
1. First Issue	22,000,000	12-Oct-94	12-Oct-94
2. Company Listing	79,400,000	T : 12-Oct-94	: 13-May-95
3. Bonus Shares	70,980,000	26-Aug-96	26-Aug-96
4. Stock Split	172,380,000	18-Aug-98	18-Aug-98
5. Right Issue	379,236,000	22-Nov-99	22-Nov-99
6. Right Issue	-57,505,710	22-Nov-99	22-Nov-99
7. Stock Split	2,665,961,160	02-Jun-00	02-Jun-00

CLOSING PRICE* AND TRADING VOLUME
MEDCO ENERGI INTERNATIONAL TBK
JANUARY 2005 - JULY 2009



CHANGE OF CLOSING PRICE,
MINING INDEX AND JAKARTA COMPOSITE INDEX
JANUARY 2005 - JULY 2009



SHARES TRADED	2005	2006	2007	2008	Jul-09
Volume (Million Sh)	5,839	2,713	6,305	2,993	1,794
Value (Billion Rp)	16,960	10,106	25,979	11,666	4,672
Frequency (X)	55,318	96,944	158,656	166,946	121,657
Days	243	242	246	240	142

Price (Rupiah)	2005	2006	2007	2008	Jul-09
High	4,100	5,050	6,400	5,650	3,825
Low	2,050	2,950	2,925	1,560	1,600
Close	3,375	3,550	5,150	1,870	3,325
Close *	3,375	3,550	5,150	1,870	3,325

PER (X)	15.30	34.34	36.73	2.03	56.58
PER Industry (X)	5.64	14.92	23.10	19.09	25.21
PBV (X)	2.14	2.45	3.38	0.78	1.55

*) Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Jan-05	2,675	2,050	2,600	4,555	180,366	422,162	20
Feb-05	2,700	2,425	2,450	2,540	79,373	205,294	18
Mar-05	2,900	2,450	2,450	2,455	1,283,997	2,450,608	21
Apr-05	3,475	2,450	2,575	3,592	192,546	433,630	20
May-05	3,200	2,550	3,150	3,833	1,812,163	6,306,454	20
Jun-05	4,100	3,125	3,775	4,092	74,476	267,586	22
Jul-05	3,875	3,150	3,200	6,845	1,165,216	3,396,313	21
Aug-05	3,375	2,975	3,325	11,537	524,803	1,661,048	22
Sep-05	3,700	3,200	3,625	6,283	187,296	651,625	21
Oct-05	3,750	3,400	3,525	3,152	120,539	436,842	21
Nov-05	3,525	3,100	3,325	3,165	111,637	361,052	17
Dec-05	3,575	3,275	3,375	3,269	106,241	367,133	20
Jan-06	4,050	3,375	3,900	6,567	180,570	681,251	20
Feb-06	4,175	3,875	4,125	4,590	198,112	792,356	20
Mar-06	4,275	3,925	4,150	4,082	142,614	584,022	21
Apr-06	5,050	4,025	4,800	8,488	262,506	1,155,936	18
May-06	4,925	3,675	3,975	9,828	249,506	1,085,598	21
Jun-06	4,175	3,375	3,725	9,533	240,566	871,516	22
Jul-06	3,900	3,450	3,800	7,033	143,118	528,062	21
Aug-06	3,875	3,300	3,600	12,413	289,940	1,036,176	20
Sep-06	3,600	3,175	3,475	8,179	194,762	663,057	21
Oct-06	3,575	3,300	3,325	4,076	128,180	444,266	17
Nov-06	3,550	3,150	3,250	10,295	298,094	992,430	22
Dec-06	3,750	2,950	3,550	11,860	385,509	1,271,325	19
Jan-07	3,900	2,925	3,425	10,344	282,565	981,909	22
Feb-07	3,750	3,375	3,650	7,860	216,502	773,028	20
Mar-07	3,975	3,525	3,575	10,843	365,415	1,372,405	21
Apr-07	3,675	3,400	3,525	8,778	261,745	926,588	20
May-07	3,800	3,450	3,575	7,987	345,225	1,248,315	21
Jun-07	3,800	3,450	3,525	4,380	124,629	447,451	20
Jul-07	4,625	3,500	4,275	15,388	580,007	2,347,198	22
Aug-07	4,500	3,225	3,900	13,863	2,138,890	8,033,453	22
Sep-07	4,175	3,750	4,150	9,592	278,422	1,112,718	20
Oct-07	5,200	4,100	4,675	19,992	655,056	3,013,530	20
Nov-07	6,400	4,625	5,400	39,848	881,028	4,805,356	22
Dec-07	5,500	4,750	5,150	9,781	175,693	917,141	16
Jan-08	5,550	3,350	4,050	18,458	325,745	1,454,729	20
Feb-08	4,325	3,550	4,125	21,633	404,304	1,642,711	19
Mar-08	4,025	3,200	3,325	20,160	291,343	1,042,787	18
Apr-08	4,075	3,000	3,925	18,790	317,968	1,081,318	22
May-08	5,125	3,925	5,050	20,753	334,637	1,569,404	20
Jun-08	5,650	4,675	4,725	12,504	247,021	1,277,377	21
Jul-08	4,800	4,000	4,600	6,683	126,913	570,874	22
Aug-08	5,250	4,025	4,900	13,182	262,080	1,212,214	20
Sep-08	4,950	3,075	3,625	8,520	161,710	653,435	21
Oct-08	3,400	1,600	2,100	7,523	163,469	414,386	18
Nov-08	2,475	1,560	1,850	7,912	142,083	336,569	20
Dec-08	2,030	1,650	1,870	10,828	215,317	409,963	19
Jan-09	2,030	1,600	1,700	8,088	104,198	187,922	19
Feb-09	2,060	1,610	2,060	13,618	199,616	348,660	20
Mar-09	2,475	1,890	2,200	23,267	395,229	843,819	20
Apr-09	2,750	2,225	2,625	10,243	156,717	396,268	20
May-09	3,350	2,500	3,300	21,870	431,237	1,239,698	20
Jun-09	3,825	2,725	3,050	19,521	294,282	993,885	22
Jul-09	3,375	2,775	3,325	25,050	212,878	662,004	21

Financial Data and Ratios

Public Accountant : Purwanto, Sarwoko & Sandjaja (Ernst & Young)

Book End : December

BALANCE SHEET

(Million Rp except Par Value)

	Dec-2005	Dec-2006	Dec-2007	Dec-2008	Jun-2009
Cash & Cash Equivalents	1,496,744	1,699,578	2,509,015	3,816,620	3,366,068
Accounts Receivable	1,751,106	1,725,936	2,687,386	3,132,095	2,819,838
Inventories	368,561	437,725	610,350	350,305	428,347
Current Assets	4,617,548	5,115,672	7,000,537	9,447,666	8,961,551
Fixed Assets	3,165,192	4,237,543	4,771,745	1,723,710	1,909,529
Other Assets	174,650	253,559	373,313	388,954	383,766
Total Assets	15,182,460	16,620,285	20,227,590	21,683,449	21,203,557
Growth (%)		9.47%	21.70%	7.20%	-2.21%

Current Liabilities	2,339,263	2,263,951	3,556,598	4,246,172	4,471,557
Long Term Liabilities	6,651,067	8,412,913	10,529,414	9,275,324	9,444,448
Total Liabilities	8,999,712	10,684,977	14,093,965	13,522,139	13,916,580
Growth (%)		18.73%	31.90%	-4.06%	2.92%

Minority Interest	936,347	1,099,192	1,191,440	133,286	141,965
Authorized Capital	400,000	400,000	400,000	400,000	400,000
Paid up Capital	310,885	333,245	333,245	333,245	333,245
Paid up Capital (Shares)	3,109	3,332	3,332	3,332	3,332
Par Value	100	100	100	100	100
Retained Earnings	2,901,953	2,691,631	2,703,079	5,785,986	5,049,470
Total Equity	5,246,400	4,836,116	4,942,184	8,028,024	7,145,012
Growth (%)		-7.82%	2.19%	62.44%	-11.00%

INCOME STATEMENTS (Million Rp)

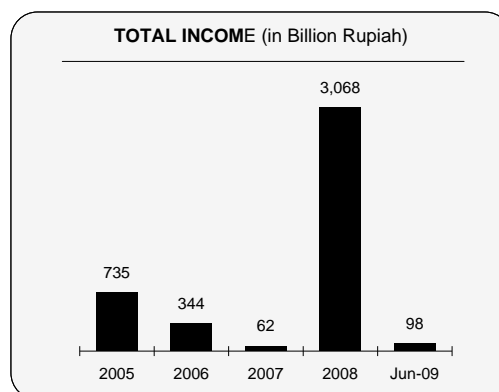
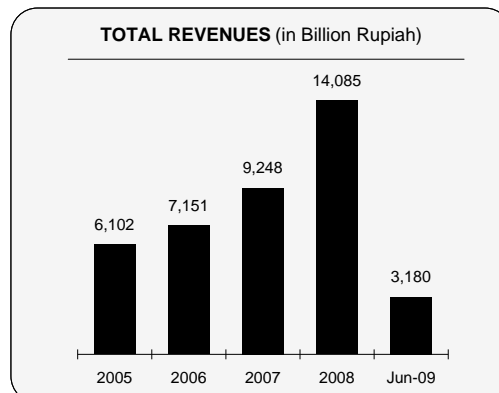
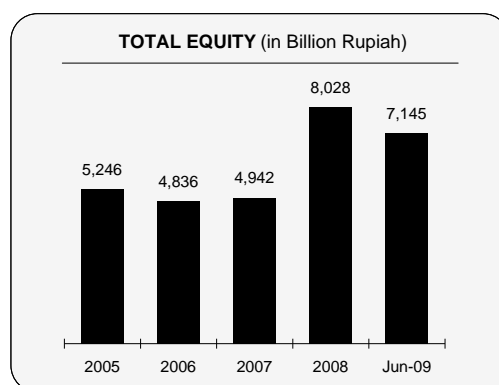
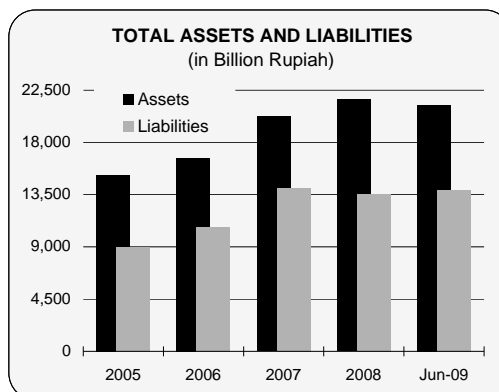
Total Revenues	6,102,310	7,151,460	9,248,295	14,085,289	3,180,271
Growth (%)		17.19%	29.32%	52.30%	

Expenses	2,860,892	4,557,149	5,779,390	8,499,697	2,220,997
Gross Profit	3,241,418	2,594,310	3,468,906	5,585,592	959,275
Operating Expenses	886,318	969,636	1,255,633	1,793,771	638,675
Operating Profit	2,355,101	1,624,674	2,213,273	3,791,821	320,599
Growth (%)		-31.01%	36.23%	71.32%	

Other Income (Expenses)	-572,960	-94,487	-1,160,690	1,680,345	-155,143
Income before Tax	1,782,140	1,530,187	1,052,583	5,472,166	165,457
Tax	1,018,371	1,074,325	802,760	2,306,950	55,638
Minority Interest	-28,748	-111,374	-188,180	-96,981	-11,896
Net Income	735,021	344,488	61,643	3,068,235	97,923
Growth (%)		-53.13%	-82.11%	4,877.45%	

RATIOS

Current Ratio (%)	197.39	225.96	196.83	222.50	200.41
Dividend (Rp)	103.71	51.71	-	148.43	-
EPS (Rp)	236.43	103.37	18.50	920.71	29.38
BV (Rp)	1,687.57	1,451.22	1,483.05	2,409.04	2,144.07
DAR (X)	0.59	0.64	0.70	0.62	0.66
DER(X)	1.72	2.21	2.85	1.68	1.95
ROA (%)	11.74	9.21	5.20	25.24	0.78
ROE (%)	33.97	31.64	21.30	68.16	2.32
GPM (%)	53.12	36.28	37.51	39.66	30.16
OPM (%)	38.59	22.72	23.93	26.92	10.08
NPM (%)	12.04	4.82	0.67	21.78	3.08
Payout Ratio (%)	43.87	50.02	-	16.12	-
Yield (%)	3.07	1.46	-	7.94	-



Company Report : July 2009

Main Board

Industry Sector : Agriculture (1)

Industry Sub Sector : Plantation (12)

As of 31 July 2009

Individual Index : 321.184

Listed Shares : 3,787,996,935

Market Capitalization : 2,613,717,885,150

COMPANY HISTORY

Established Date : 17-May-1911

Listing Date : 06-Mar-1990

Under Writer IPO :

PT Aseam Indonesia

PT Danareksa Sekuritas

PT Ficorinvest

PT Merchant Investment Corporation

PT Multicor

PT Danareksa

Securities Administration Bureau :

PT EDI Indonesia

Wisma SMR 10th Fl.

Jl. Yos Sudarso Kav. 89 Jakarta 14350

Phone : 520-4855

Fax : 520-4883

BOARD OF COMMISSIONERS

1. Soedjai Kartasasmita *)
2. Bungaran Saragih *)
3. Gafur Sulistiyo Umar
4. Yuanita Rohali

*) *Independent Commissioners*

BOARD OF DIRECTORS

1. Ambono Janurianto
2. Bambang Aria Wisena
3. Harry M. Nadir
4. Howard J. Sargeant
5. M. Iqbal Zainuddin

AUDIT COMMITTEE

1. Soedjai Kartasasmita
2. Henandar Musa
3. Marzuki Ramli

CORPORATE SECRETARY

Fitri Barnas

HEAD OFFICE:

Wisma Bakrie 2, 15th Fl., Jl. HR. Rasuna Said Kav. B.2

Jakarta - 12920

Phone : (021) 252-1286 - 88

Fax : (021) 252-1252

Homepage : <http://www.bakriesumatera.com>

Email : investor@bakriesumatera.com; fitrib@bakriesumatera.com

SHAREHOLDERS (July 2009)

1. Bakrie And Brother Qq Bakrie(BSP) Limited 560,500,248 14.80%
2. Credit Suisse Singapore Branch S/A Sun Dragon C 430,000,000 11.35%

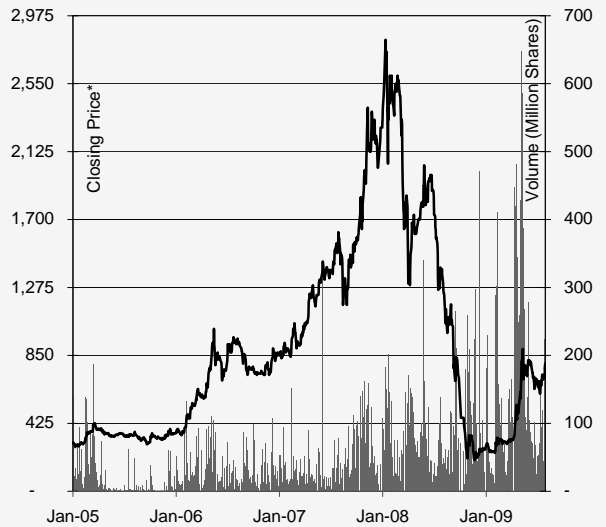
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Deividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1991		275.00	16-Jul-92	17-Jul-92	25-Jul-92	18-Aug-92	F
1992		275.00	26-Jul-93	27-Jul-93	03-Aug-93	31-Aug-93	F
1993		285.00	19-Jul-94	20-Jul-94	27-Jul-94	26-Aug-94	F
1994		350.00	18-Jul-95	19-Jul-95	27-Jul-95	25-Aug-95	F
1995		400.00	14-Jun-96	17-Jun-96	25-Jun-96	09-Jul-96	F
1996	5 : 9		06-Aug-96	07-Aug-96	15-Aug-96	13-Sep-96	
1996		75.00	27-Jun-97	30-Jun-97	08-Jul-97	07-Aug-97	F
1997		75.00	17-Jul-98	20-Jul-98	28-Jul-98	27-Aug-98	F
2004		6.00	13-Jun-05	14-Jun-05	16-Jun-05	30-Jun-05	F
2005		9.00	29-Jun-06	30-Jun-06	04-Jul-06	18-Jul-06	F
2006		15.00	11-Jun-07	12-Jun-07	14-Jun-07	28-Jun-07	F
2007		17.00	23-Jun-08	24-Jun-08	26-Jun-08	10-Jul-08	F
2008		9.00	06-Aug-09	07-Aug-09	11-Aug-09	26-Aug-09	F

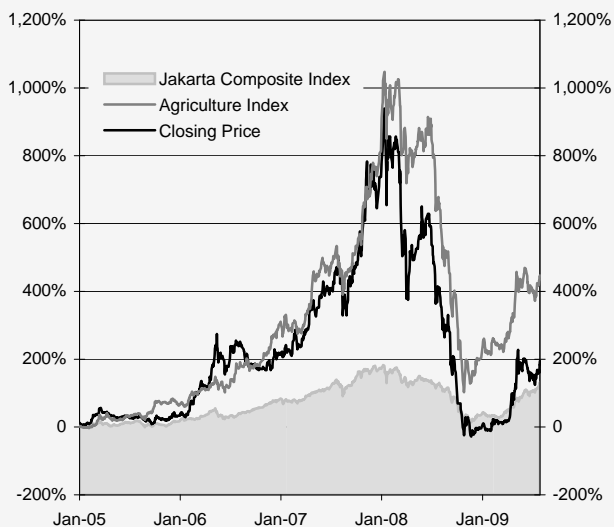
ISSUED HISTORY

Type of Listing	Shares	Listing Date	Trading Date
1. First Issue	11,100,000	06-Mar-90	06-Mar-90
2. Company Listing	25,900,000	02-Feb-96	02-Feb-96
3. Stock Split	37,000,000	26-Aug-96	26-Aug-96
4. Bonus Shares	133,200,000	16-Sep-96	16-Sep-96
5. Stock Dividen	41,440,000	24-Aug-99	24-Aug-99
6. Stock Split	994,560,000	03-Nov-04	03-Nov-04
7. Right Issue	1,087,800,000	27-Dec-04	27-Dec-04
8. Right Issue	1,456,875,000	26-Sep-07	26-Sep-07
9. Warrant Seri I	93,750	24-Mar-08	24-Mar-08
10. Warrant Seri I	500	27-Mar-08	27-Mar-08
11. Warrant Seri I	13	31-Mar-08	31-Mar-08
12. Warrant Seri I	27,500	13-May-08	13-May-08
13. Warrant Seri I	109	29-May-08	29-May-08
14. Warrant Seri I	63	18-Jun-08	18-Jun-08

CLOSING PRICE* AND TRADING VOLUME
BAKRIE SUMATRA PLANTATIONS TBK
JANUARY 2005 - JULY 2009



CHANGE OF CLOSING PRICE,
AGRICULTURE INDEX AND JAKARTA COMPOSITE INDEX
JANUARY 2005 - JULY 2009



SHARES TRADED	2005	2006	2007	2008	Jul-09
Volume (Million Sh)	3,661	6,390	8,716	17,085	18,291
Value (Billion Rp)	1,442	5,208	14,110	22,059	10,158
Frequency (X)	32,297	78,453	154,966	398,197	287,202
Days	242	242	246	234	142

Price (Rupiah)	2005	2006	2007	2008	Jul-09
High	495	1,170	2,425	2,950	940
Low	300	400	920	185	235
Close	415	970	2,275	260	800
Close *	364	850	2,275	260	800

PER (X)	8.36	13.08	47.47	5.67	-5.83
PER Industry (X)	13.93	11.20	39.70	11.25	7.92
PBV (X)	1.97	3.52	3.73	0.40	1.29

*) Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Jan-05	355	300	345	5,728	752,345	250,517	20
Feb-05	435	335	410	7,330	917,564	353,634	18
Mar-05	495	410	440	7,214	976,078	439,738	21
Apr-05	455	405	410	1,538	217,942	82,701	20
May-05	415	385	400	671	44,771	17,392	20
Jun-05	420	395	410	628	23,034	9,414	21
Jul-05	410	380	405	618	88,955	34,367	21
Aug-05	430	350	375	1,644	122,924	49,573	22
Sep-05	385	325	350	996	50,886	18,635	21
Oct-05	420	340	390	2,540	160,342	61,325	21
Nov-05	405	370	405	786	49,011	18,472	17
Dec-05	455	395	415	2,604	257,047	106,313	20
Jan-06	455	400	420	2,701	234,603	99,141	20
Feb-06	620	415	590	6,817	812,220	411,588	20
Mar-06	740	580	680	5,406	547,176	347,885	21
Apr-06	850	660	840	5,555	521,828	386,289	18
May-06	1,170	840	960	13,011	1,100,938	1,041,219	21
Jun-06	970	790	890	3,741	287,944	247,708	22
Jul-06	1,120	900	1,070	7,099	438,367	451,364	21
Aug-06	1,110	860	960	7,054	415,846	411,627	20
Sep-06	1,000	810	880	8,711	555,058	484,642	21
Oct-06	910	820	860	3,374	349,712	301,561	17
Nov-06	930	820	840	7,613	509,413	442,691	22
Dec-06	1,020	840	970	7,371	616,704	582,540	19
Jan-07	1,070	920	1,010	9,367	572,715	575,451	22
Feb-07	1,220	960	1,130	7,503	580,385	628,417	20
Mar-07	1,190	1,000	1,150	5,320	356,422	386,750	21
Apr-07	1,460	1,140	1,440	9,179	627,671	812,996	20
May-07	1,560	1,310	1,520	6,899	460,311	665,481	21
Jun-07	1,800	1,500	1,520	8,447	571,070	932,539	20
Jul-07	1,890	1,520	1,850	9,260	550,440	935,836	22
Aug-07	1,840	1,190	1,430	14,579	645,686	1,000,479	22
Sep-07	1,640	1,370	1,540	16,240	888,475	1,326,538	20
Oct-07	2,010	1,530	1,990	25,003	1,609,980	2,806,753	20
Nov-07	2,425	1,925	2,200	31,093	1,443,569	3,137,559	22
Dec-07	2,350	1,975	2,275	12,076	409,768	901,046	16
Jan-08	2,950	2,000	2,525	50,037	1,986,690	4,978,662	20
Feb-08	2,675	2,350	2,550	22,065	783,580	1,991,899	19
Mar-08	2,575	1,610	1,780	29,955	980,034	1,907,782	18
Apr-08	1,800	1,380	1,610	56,262	2,192,085	3,354,475	22
May-08	2,050	1,610	1,950	40,255	1,539,983	2,804,130	20
Jun-08	2,000	1,720	1,880	30,388	961,889	1,822,700	21
Jul-08	1,910	1,220	1,390	33,897	970,239	1,395,658	22
Aug-08	1,400	980	1,060	23,543	738,093	839,967	20
Sep-08	1,180	610	710	42,806	1,851,056	1,540,505	21
Oct-08	650	185	270	15,034	959,174	290,959	12
Nov-08	390	185	245	34,863	2,416,786	683,449	20
Dec-08	285	205	260	19,092	1,705,323	449,267	19
Jan-09	335	235	250	14,736	1,033,518	292,809	19
Feb-09	345	240	320	32,598	2,481,499	766,466	20
Mar-09	325	280	310	15,426	1,016,720	315,090	20
Apr-09	610	305	560	66,044	4,881,738	2,208,114	20
May-09	940	530	760	87,849	5,456,723	4,045,764	20
Jun-09	880	610	690	37,237	1,741,464	1,346,082	22
Jul-09	810	580	800	33,312	1,679,236	1,183,573	21

Financial Data and Ratios

Public Accountant : Handoko Tomo (Member of MAZARS)

Book End : December

BALANCE SHEET	Dec-2005	Dec-2006	Dec-2007	Dec-2008	Mar-2009
(Million Rp except Par Value)					
Cash & Cash Equivalents	14,271	87,231	363,426	352,301	213,337
Accounts Receivable	175,149	258,016	307,928	129,072	133,859
Inventories	35,899	60,043	147,162	141,537	121,121
Current Assets	280,152	671,586	1,427,343	746,422	624,185
Fixed Assets	269,229	340,382	741,089	743,286	746,555
Other Assets	35,500	126,629	169,606	493,130	1,493
Total Assets	1,244,909	1,783,001	4,310,904	4,700,319	4,754,902
Growth (%)		43.22%	141.78%	9.03%	1.16%

Current Liabilities	134,141	189,279	449,844	501,507	573,843
Long Term Liabilities	620,040	951,236	1,474,471	1,727,633	1,834,753
Total Liabilities	754,181	1,140,516	1,924,315	2,229,141	2,408,596
Growth (%)		51.23%	68.72%	15.84%	8.05%

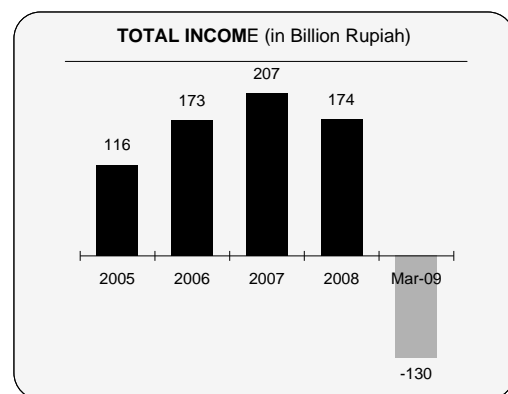
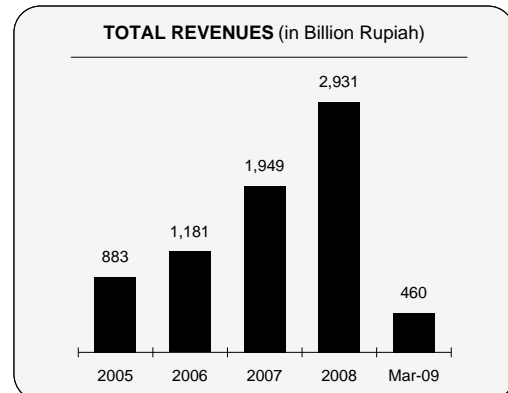
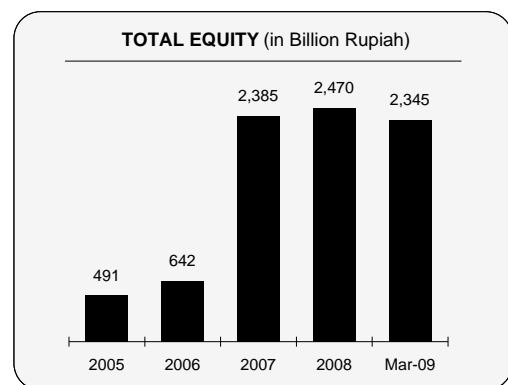
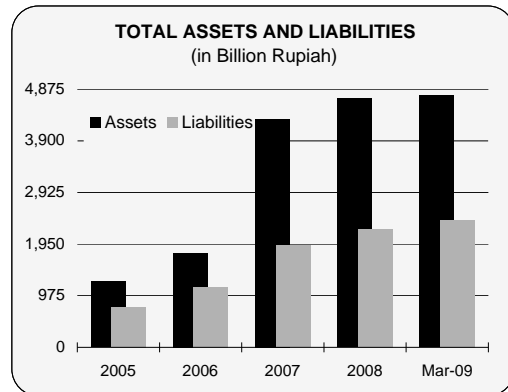
Minority Interest	-	-	1,383	1,000	1,000
Authorized Capital	414,400	414,400	1,500,000	1,500,000	1,500,000
Paid up Capital	233,100	233,100	378,788	378,800	378,800
Paid up Capital (Shares)	2,331	2,331	3,788	3,788	3,788
Par Value	100	100	100	100	100
Retained Earnings	110,371	262,290	433,900	543,073	413,111
Total Equity	490,727	642,485	2,385,206	2,470,178	2,345,306
Growth (%)		30.93%	271.25%	3.56%	-5.06%

INCOME STATEMENTS (Million Rp)					
Total Revenues	883,310	1,180,622	1,949,018	2,931,419	459,628
Growth (%)		33.66%	65.08%	50.40%	

Expenses	575,765	769,680	1,278,975	1,909,397	313,452
Gross Profit	307,545	410,942	670,043	1,022,022	146,176
Operating Expenses	79,670	118,784	181,171	262,325	38,324
Operating Profit	227,875	292,158	488,871	759,697	107,852
Growth (%)		28.21%	67.33%	55.40%	

Other Income (Expenses)	-66,761	-41,694	-144,941	-479,922	-220,043
Income before Tax	161,115	250,464	343,930	279,775	-112,191
Tax	37,911	77,567	101,075	106,205	17,771
Minority Interest	-	-	192	-1	-
Net Income	115,716	172,898	206,575	173,569	-129,962
Growth (%)		49.42%	19.48%	-15.98%	

RATIOS					
Current Ratio (%)	208.85	354.81	317.30	148.84	108.77
Dividend (Rp)	9.00	15.00	17.00	9.00	-
EPS (Rp)	49.64	74.17	54.54	45.82	-34.31
BV (Rp)	210.52	275.63	629.70	652.11	619.14
DAR (X)	0.61	0.64	0.45	0.47	0.51
DER(X)	1.54	1.78	0.81	0.90	1.03
ROA (%)	12.94	14.05	7.98	5.95	-2.36
ROE (%)	32.83	38.98	14.42	11.33	-4.78
GPM (%)	34.82	34.81	34.38	34.86	31.80
OPM (%)	25.80	24.75	25.08	25.92	23.47
NPM (%)	13.10	14.64	10.60	5.92	-28.28
Payout Ratio (%)	18.13	20.22	31.17	19.64	-
Yield (%)	2.17	1.55	0.75	3.46	-



Company Report : July 2009

Development Board

Industry Sector : Basic Industry And Chemicals (3)

Industry Sub Sector : Pulp & Paper (38)

As of 31 July 2009

Individual Index : 89.660

Listed Shares : 5,470,982,941

Market Capitalization : 9,519,510,317,340

COMPANY HISTORY

Established Date : 07-Dec-1976

Listing Date : 16-Jul-1990

Under Writer IPO :

PT Ficorinvest, PT Jardine Fleming Nusantara

PT ASEAM Indonesia, PT Nomura Indonesia

PT Inter-Pacific, PT Bank Pembangunan Indonesia

PT MULTICOR, PT Mutual International Finance Company

Securities Administration Bureau :

PT Sinartama Gunita

Plaza BII Menara 3, 12th Fl.

Jl. MH. Thamrin No. 51 Jakarta 10350

Phone : 392-2332

Fax : 392-3003

BOARD OF COMMISSIONERS

1. Teguh Ganda Wijaya
2. Arthur Tahya
3. Frenky Loa
4. Gandi Sulistiyanto Soeherman
5. Indah Suryasari Wijaya Limantara
6. Letjend. TNI (Purn) Soetedjo *)
7. Mas Ahmad Daniri *)
8. Pande Putu Raka *)
9. Ramelan *)

*) *Independent Commissioners*

BOARD OF DIRECTORS

1. Yudi Setiawan Lin
2. Agustian Rachmansjah Partawidjaja
3. Baharudin
4. Buyung Wahab
5. Didi Harsa
6. Hasanuddin The
7. Hendra Jaya Kosasih
8. Lin Shun Keng
9. Linda Suryasari Wijaya Limantara
10. Raymond Liu
11. Suresh Kilam

AUDIT COMMITTEE

1. Pande Putu Raka
2. Aditiwan Chandra
3. Rusli Prakarsa

CORPORATE SECRETARY

Agustian R. Partawijaya

HEAD OFFICE:

BII Plaza Tower II, 9th Fl.,

Jl. MH. Thamrin No. 51, Jakarta 10350

Phone : (021) 392-9266 - 69

Fax : (021) 392-7685

Homepage : <http://www.app.co.id>

Email : yan_partawijaya@app.co.id

SHAREHOLDERS (July 2009)

1. PT Purinusa Ekapersada	1,619,827,484	30.00%
2. PT Purinusa Ekapersada	1,250,293,563	23.00%

DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Devidend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1991	5 : 1		16-Jan-91	17-Jan-91	25-Jan-91	06-Feb-91	
1990	4 : 1	100.00	29-Oct-91	30-Oct-91	15-Nov-91	16-Dec-91	F
1992	2 : 1		12-Aug-92	13-Aug-92	21-Aug-92	18-Sep-92	
1992		50.00	09-Nov-92	10-Nov-92	17-Nov-92	26-Nov-92	I
1993	100:40	25.00	11-Aug-94	12-Aug-94	22-Aug-94	22-Sep-94	F
1994	1000 : 24	35.00	04-Sep-95	05-Sep-95	13-Sep-95	12-Oct-95	F
1995	100 : 11		02-Nov-95	03-Nov-95	13-Nov-95	12-Dec-95	
1995	*)	35.00	23-Aug-96	26-Aug-96	03-Sep-96	02-Oct-96	F
1996		35.00	07-Jul-97	08-Jul-97	16-Jul-97	14-Aug-97	F

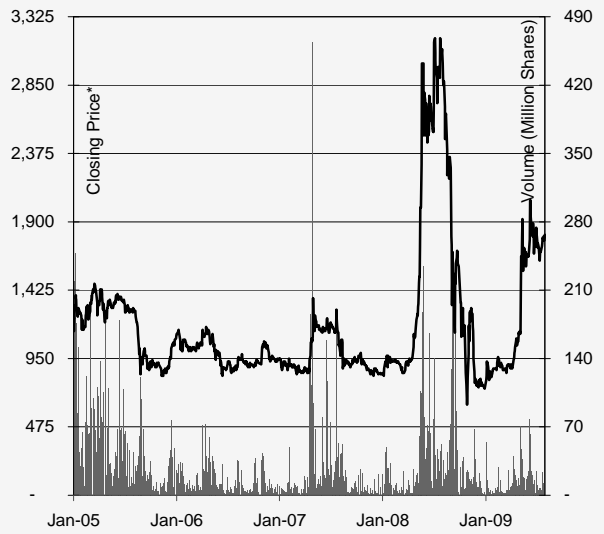
*) 100 : 8 & 100 : 13

ISSUED HISTORY

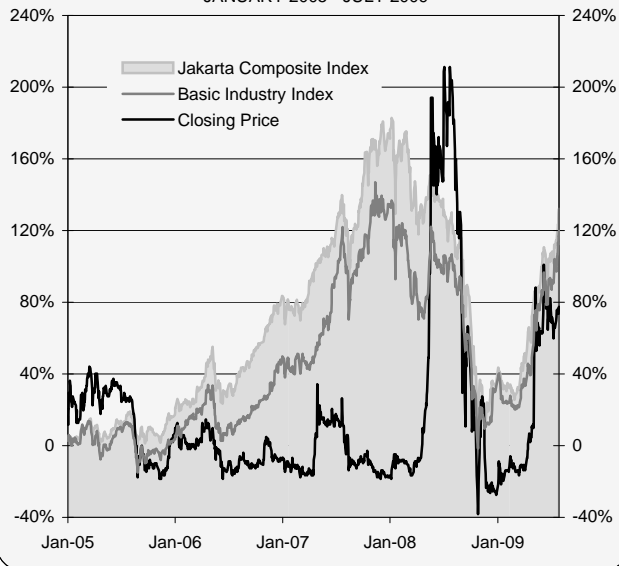
Type of Listing	Shares	Listing Date	Trading Date
1. First Issue	60,000,000	16-Jul-90	16-Jul-90
2. Partial Listing	231,348,635	16-Jul-90	03-Sep-97
3. Bonus Shares	677,845,337	T : 11-Feb-91	03-Oct-96
4. Koperasi	4,333,125	T : 28-Jun-93	01-Jan-00
5. Stock Dividend	100,237,392	T : 13-Oct-95	03-Oct-96
6. Right Issue	285,820,360	T : 15-Apr-96	03-Oct-96
7. Warrant I	302,527,512	T : 01-Nov-96	30-Apr-01
8. Right Issue 1	1,275,226,380	11-Jul-97	11-Jul-97
9. Bonus Shares, SD & RI **)	1,712,297,882	03-Sep-97	03-Sep-97
10. Warrant II	165,772,790	T : 09-Feb-98	16-Apr-01
11. Warrant I & Company Listing	655,573,528	22-Dec-00	22-Dec-00

**) SD = *Stock Dividen*, RI = *Right Issue*

CLOSING PRICE* AND TRADING VOLUME
INDAH KIAT PULP & PAPER TBK
JANUARY 2005 - JULY 2009



CHANGE OF CLOSING PRICE,
BASIC INDUSTRY INDEX AND JAKARTA COMPOSITE INDEX
JANUARY 2005 - JULY 2009



SHARES TRADED	2005	2006	2007	2008	Jul-09
Volume (Million Sh)	10,004	2,743	4,503	6,493	1,669
Value (Billion Rp)	12,454	2,817	4,929	12,578	2,373
Frequency (X)	131,951	49,941	65,063	225,217	84,629
Days	243	242	246	240	142

Price (Rupiah)	2005	2006	2007	2008	Jul-09
High	1,500	1,180	1,430	3,325	2,150
Low	750	830	820	630	760
Close	1,080	940	840	740	1,810
Close *	1,080	940	840	740	1,810

PER (X)	74.74	-3.08	83.80	2.74	-68.37
PER Industry (X)	7.59	17.78	20.60	10.41	6.28
PBV (X)	0.29	0.31	0.27	0.26	0.40

*) Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Jan-05	1,420	1,010	1,250	24,279	1,952,759	2,486,895	20
Feb-05	1,340	1,130	1,250	13,770	933,548	1,159,177	18
Mar-05	1,500	1,230	1,320	17,171	1,479,250	2,013,174	21
Apr-05	1,470	1,170	1,250	15,092	1,468,058	1,937,595	20
May-05	1,370	1,230	1,350	7,558	579,487	763,723	20
Jun-05	1,420	1,330	1,350	10,133	949,861	1,298,470	22
Jul-05	1,380	1,250	1,280	9,707	637,931	822,579	21
Aug-05	1,310	750	960	12,204	727,548	753,504	22
Sep-05	1,030	850	920	7,981	446,341	424,454	21
Oct-05	960	880	920	3,303	175,931	162,083	21
Nov-05	930	810	860	2,196	101,645	87,457	17
Dec-05	1,110	860	1,080	8,557	551,236	545,323	20
Jan-06	1,160	980	1,080	6,449	365,596	393,549	20
Feb-06	1,080	1,000	1,010	2,931	129,728	134,489	20
Mar-06	1,080	990	1,060	4,115	162,579	168,838	21
Apr-06	1,180	1,030	1,140	7,632	517,113	583,769	18
May-06	1,140	930	980	6,730	424,432	450,302	21
Jun-06	1,020	830	880	2,901	149,539	134,309	22
Jul-06	950	850	890	2,179	96,657	86,542	21
Aug-06	980	870	920	4,295	236,777	220,091	20
Sep-06	940	890	900	1,707	70,259	63,774	21
Oct-06	960	880	940	3,086	171,850	159,403	17
Nov-06	1,090	930	940	5,736	323,278	330,997	22
Dec-06	980	910	940	2,180	95,361	90,497	19
Jan-07	980	850	870	2,226	90,011	82,224	22
Feb-07	970	850	890	3,261	176,699	161,220	20
Mar-07	900	840	870	1,527	71,199	61,997	21
Apr-07	1,120	850	1,070	8,546	804,793	789,834	20
May-07	1,430	1,050	1,140	12,311	926,178	1,154,985	21
Jun-07	1,280	1,110	1,130	8,302	677,168	801,090	20
Jul-07	1,290	1,090	1,130	11,742	852,187	1,014,178	22
Aug-07	1,120	840	930	8,165	501,342	499,371	22
Sep-07	970	880	940	2,569	100,157	92,670	20
Oct-07	1,020	900	920	3,085	152,659	144,998	20
Nov-07	920	820	840	1,983	70,134	61,499	22
Dec-07	910	820	840	1,346	80,190	64,824	16
Jan-08	990	820	920	4,245	378,315	344,992	20
Feb-08	950	900	920	1,066	129,634	119,727	19
Mar-08	930	820	930	807	87,613	76,999	18
Apr-08	1,180	920	1,170	3,436	151,384	154,492	22
May-08	3,300	1,180	2,800	34,526	1,122,317	2,566,030	20
Jun-08	2,925	2,400	2,525	26,491	895,658	2,389,052	21
Jul-08	3,325	2,400	3,075	22,734	742,693	2,179,942	22
Aug-08	3,175	2,125	2,350	20,792	521,371	1,333,439	20
Sep-08	2,325	990	1,590	69,710	1,668,947	2,617,471	21
Oct-08	1,600	630	820	15,100	320,466	352,107	18
Nov-08	1,380	710	800	17,697	332,309	331,665	20
Dec-08	870	730	740	8,613	142,727	112,466	19
Jan-09	980	760	880	8,989	167,707	148,323	19
Feb-09	1,000	850	910	5,547	123,432	113,301	20
Mar-09	950	850	890	4,612	77,922	70,154	20
Apr-09	1,170	850	1,130	11,299	256,805	257,230	20
May-09	1,940	1,100	1,660	20,033	437,193	676,979	20
Jun-09	2,150	1,640	1,740	22,362	425,544	787,793	22
Jul-09	1,890	1,580	1,810	11,787	180,438	319,197	21

Financial Data and Ratios

Public Accountant : Jimmy Budhi & Co. (Member of Praxity)

Book End : December

BALANCE SHEET	Dec-2005	Dec-2006	Dec-2007	Dec-2008	Jun-2009
(Million Rp except Par Value)					
Cash & Cash Equivalents	224,800	366,894	195,412	381,716	291,725
Accounts Receivable	2,371,850	1,552,648	1,798,798	13,336,559	1,839,246
Inventories	2,672,440	3,322,875	3,872,115	5,150,218	4,283,603
Current Assets	7,968,027	6,622,009	7,078,710	10,044,696	8,116,845
Fixed Assets	35,219,390	34,343,343	37,659,803	47,725,347	44,036,648
Other Assets	14,058	12,711	13,375	77,339	70,919
Total Assets	51,617,367	47,646,020	51,689,503	65,349,184	58,973,121
Growth (%)		-7.69%	8.49%	26.43%	-9.76%

Current Liabilities	2,823,122	3,889,525	5,527,782	8,336,455	7,015,191
Long Term Liabilities	28,705,791	27,003,216	27,812,125	33,463,997	30,878,012
Total Liabilities	31,528,913	30,892,741	33,339,907	41,800,452	37,893,203
Growth (%)		-2.02%	7.92%	25.38%	-9.35%

Minority Interest	1,793	2,605	2,671	2,921	1,692
Authorized Capital	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000
Paid up Capital	5,470,983	5,470,983	5,470,983	5,470,983	5,470,983
Paid up Capital (Shares)	5,471	5,471	5,471	5,471	5,471
Par Value	1,000	1,000	1,000	1,000	1,000
Retained Earnings	-1,510,402	-3,057,607	-2,326,116	-487,505	-1,363,843
Total Equity	20,086,661	16,750,675	18,346,926	23,545,812	21,078,226
Growth (%)		-16.61%	9.53%	28.34%	-10.48%

INCOME STATEMENTS (Million Rp)	2005	2006	2007	2008	Jun-09
Total Revenues	13,915,219	14,298,094	17,701,849	24,933,168	8,045,920
Growth (%)		2.75%	23.81%	40.85%	

Expenses	11,842,287	11,687,734	13,839,306	19,385,196	7,776,309
Gross Profit	2,072,933	2,610,360	3,862,543	5,547,972	269,611
Operating Expenses	1,782,968	1,643,255	1,747,296	2,317,512	900,029
Operating Profit	289,965	967,105	2,115,247	3,230,460	-630,418
Growth (%)		233.53%	118.72%	52.72%	

Other Income (Expenses)	-132,046	-1,203,454	-1,064,299	-1,067,008	-485,241
Income before Tax	157,918	-236,349	1,050,948	2,163,453	-1,115,659
Tax	79,113	1,435,826	185,774	-53,439	-232,987
Minority Interest	-247	-129	-199	-184	581
Net Income	79,053	-1,672,305	864,975	2,216,707	-908,616
Growth (%)		N/A	N/A	156.27%	

RATIOS	2005	2006	2007	2008	Jun-09
Current Ratio (%)	282.24	170.25	128.06	120.49	115.70
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	14.45	-305.67	158.10	405.18	-166.08
BV (Rp)	3,671.49	3,061.73	3,353.50	4,303.76	3,852.73
DAR (X)	0.61	0.65	0.65	0.64	0.64
DER(X)	1.57	1.84	1.82	1.78	1.80
ROA (%)	0.31	-0.50	2.03	3.31	-1.89
ROE (%)	0.79	-1.41	5.73	9.19	-5.29
GPM (%)	14.90	18.26	21.82	22.25	3.35
OPM (%)	2.08	6.76	11.95	12.96	-7.84
NPM (%)	0.57	-11.70	4.89	8.89	-11.29
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-

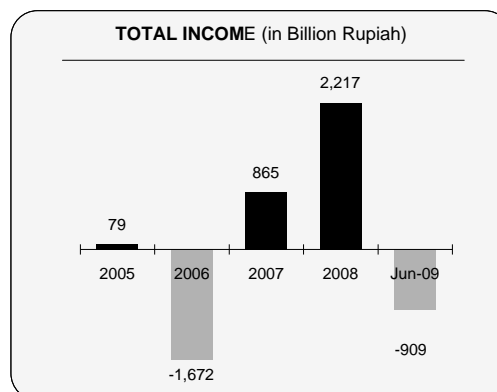
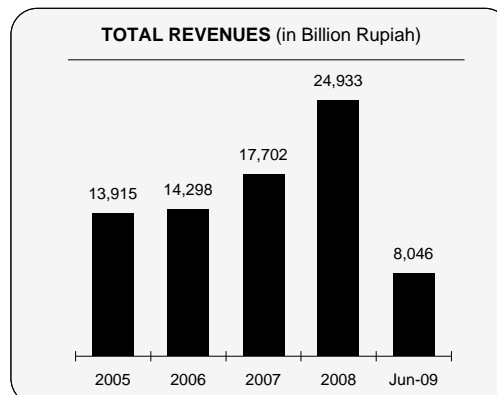
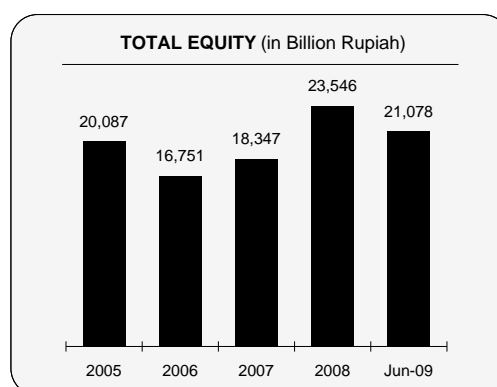
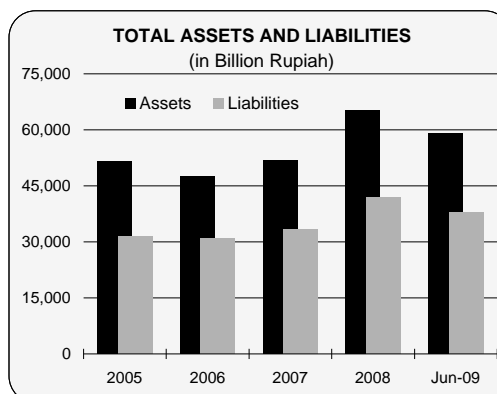


Table A-2
Models with an intercept (from Savin and White)

Durbin-Watson Statistic: 5 Per Cent Significance Points of dL and dU

n	k*=1		k*=2		k*=3		k*=4		k*=5		k*=6		k*=7		k*=8		k*=9		k*=10	
	dL	dU	dL	dU	dL	dU	dL	dU	dL	dU	dL	dU	dL	dU	dL	dU	dL	dU	dL	dU
6	0.610	1.400	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
7	0.700	1.356	0.467	1.896	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
8	0.763	1.332	0.559	1.777	0.367	2.287	----	----	----	----	----	----	----	----	----	----	----	----	----	----
9	0.824	1.320	0.629	1.699	0.455	2.128	0.296	2.588	----	----	----	----	----	----	----	----	----	----	----	----
10	0.879	1.320	0.697	1.641	0.525	2.016	0.376	2.414	0.243	2.822	----	----	----	----	----	----	----	----	----	----
11	0.927	1.324	0.758	1.604	0.595	1.928	0.444	2.283	0.315	2.645	0.203	3.004	----	----	----	----	----	----	----	----
12	0.971	1.331	0.812	1.579	0.658	1.864	0.512	2.177	0.380	2.506	0.268	2.832	0.171	3.149	----	----	----	----	----	----
13	1.010	1.340	0.861	1.562	0.715	1.816	0.574	2.094	0.444	2.390	0.328	2.692	0.230	2.985	0.147	3.266	----	----	----	----
14	1.045	1.350	0.905	1.551	0.767	1.779	0.632	2.030	0.505	2.296	0.389	2.572	0.286	2.848	0.200	3.111	0.127	3.360	----	----
15	1.077	1.361	0.946	1.543	0.814	1.750	0.685	1.977	0.562	2.220	0.447	2.471	0.343	2.727	0.251	2.979	0.175	3.216	0.111	3.438
16	1.106	1.371	0.982	1.539	0.857	1.728	0.734	1.935	0.615	2.157	0.502	2.388	0.398	2.624	0.304	2.860	0.222	3.090	0.155	3.304
17	1.133	1.381	1.015	1.536	0.897	1.710	0.779	1.900	0.664	2.104	0.554	2.318	0.451	2.537	0.356	2.757	0.272	2.975	0.198	3.184
18	1.158	1.391	1.046	1.535	0.933	1.696	0.820	1.872	0.710	2.060	0.603	2.258	0.502	2.461	0.407	2.668	0.321	2.873	0.244	3.073
19	1.180	1.401	1.074	1.536	0.967	1.685	0.859	1.848	0.752	2.023	0.649	2.206	0.549	2.396	0.456	2.589	0.369	2.783	0.290	2.974
20	1.201	1.411	1.100	1.537	0.998	1.676	0.894	1.828	0.792	1.991	0.691	2.162	0.595	2.339	0.502	2.521	0.416	2.704	0.336	2.885
21	1.221	1.420	1.125	1.538	1.026	1.669	0.927	1.812	0.829	1.964	0.731	2.124	0.637	2.290	0.546	2.461	0.461	2.633	0.380	2.806
22	1.239	1.429	1.147	1.541	1.053	1.664	0.958	1.797	0.863	1.940	0.769	2.090	0.677	2.246	0.588	2.407	0.504	2.571	0.424	2.735
23	1.257	1.437	1.168	1.543	1.078	1.660	0.986	1.785	0.895	1.920	0.804	2.061	0.715	2.208	0.628	2.360	0.545	2.514	0.465	2.670
24	1.273	1.446	1.188	1.546	1.101	1.656	1.013	1.775	0.925	1.902	0.837	2.035	0.750	2.174	0.666	2.318	0.584	2.464	0.506	2.613
25	1.288	1.454	1.206	1.550	1.123	1.654	1.038	1.767	0.953	1.886	0.868	2.013	0.784	2.144	0.702	2.280	0.621	2.419	0.544	2.560
26	1.302	1.461	1.224	1.553	1.143	1.652	1.062	1.759	0.979	1.873	0.897	1.992	0.816	2.117	0.735	2.246	0.657	2.379	0.581	2.513
27	1.316	1.469	1.240	1.556	1.162	1.651	1.084	1.753	1.004	1.861	0.925	1.974	0.845	2.093	0.767	2.216	0.691	2.342	0.616	2.470
28	1.328	1.476	1.255	1.560	1.181	1.650	1.104	1.747	1.028	1.850	0.951	1.959	0.874	2.071	0.798	2.188	0.723	2.309	0.649	2.431
29	1.341	1.483	1.270	1.563	1.198	1.650	1.124	1.743	1.050	1.841	0.975	1.944	0.900	2.052	0.826	2.164	0.753	2.278	0.681	2.396
30	1.352	1.489	1.284	1.567	1.214	1.650	1.143	1.739	1.071	1.833	0.998	1.931	0.926	2.034	0.854	2.141	0.782	2.251	0.712	2.363
31	1.363	1.496	1.297	1.570	1.229	1.650	1.160	1.735	1.090	1.825	1.020	1.920	0.950	2.018	0.879	2.120	0.810	2.226	0.741	2.333
32	1.373	1.502	1.309	1.574	1.244	1.650	1.177	1.732	1.109	1.819	1.041	1.909	0.972	2.004	0.904	2.102	0.836	2.203	0.769	2.306
33	1.383	1.508	1.321	1.577	1.258	1.651	1.193	1.730	1.127	1.813	1.061	1.900	0.994	1.991	0.927	2.085	0.861	2.181	0.796	2.281
34	1.393	1.514	1.333	1.580	1.271	1.652	1.208	1.728	1.144	1.808	1.079	1.891	1.015	1.978	0.950	2.069	0.885	2.162	0.821	2.257
35	1.402	1.519	1.343	1.584	1.283	1.653	1.222	1.726	1.160	1.803	1.097	1.884	1.034	1.967	0.971	2.054	0.908	2.144	0.845	2.236
36	1.411	1.525	1.354	1.587	1.295	1.654	1.236	1.724	1.175	1.799	1.114	1.876	1.053	1.957	0.991	2.041	0.930	2.127	0.868	2.216
37	1.419	1.530	1.364	1.590	1.307	1.655	1.249	1.723	1.190	1.795	1.131	1.870	1.071	1.948	1.011	2.029	0.951	2.112	0.891	2.197
38	1.427	1.535	1.373	1.594	1.318	1.656	1.261	1.722	1.204	1.792	1.146	1.864	1.088	1.939	1.029	2.017	0.970	2.098	0.912	2.180
39	1.435	1.540	1.382	1.597	1.328	1.658	1.273	1.722	1.218	1.789	1.161	1.859	1.104	1.932	1.047	2.007	0.990	2.085	0.932	2.164
40	1.442	1.544	1.391	1.600	1.338	1.659	1.285	1.721	1.230	1.786	1.175	1.854	1.120	1.924	1.064	1.997	1.008	2.072	0.952	2.149
45	1.475	1.566	1.430	1.615	1.383	1.666	1.336	1.720	1.287	1.776	1.238	1.835	1.189	1.895	1.139	1.958	1.089	2.022	1.038	2.088
50	1.503	1.585	1.462	1.628	1.421	1.674	1.378	1.721	1.335	1.771	1.291	1.822	1.246	1.875	1.201	1.930	1.156	1.986	1.110	2.044
55	1.528	1.601	1.490	1.641	1.452	1.681	1.414	1.724	1.374	1.768	1.334	1.814	1.294	1.861	1.253	1.909	1.212	1.959	1.170	2.010
60	1.549	1.616	1.514	1.652	1.480	1.689	1.444	1.727	1.408	1.767	1.372	1.808	1.335	1.850	1.298	1.894	1.260	1.939	1.222	1.984
65	1.567	1.629	1.536	1.662	1.503	1.696	1.471	1.731	1.438	1.767	1.404	1.805	1.370	1.843	1.336	1.882	1.301	1.923	1.266	1.964
70	1.583	1.641	1.554	1.672	1.525	1.703	1.494	1.735	1.464	1.768	1.433	1.802	1.401	1.838	1.369	1.874	1.337	1.910	1.305	1.948
75	1.598	1.652	1.571	1.680	1.543	1.709	1.515	1.739	1.487	1.770	1.458	1.801	1.428	1.834	1.399	1.867	1.369	1.901	1.339	1.935
80	1.611	1.662	1.586	1.688	1.560	1.715	1.534	1.743	1.507	1.772	1.480	1.801	1.453	1.831	1.425	1.861	1.397	1.893	1.369	1.925
85	1.624	1.671	1.600	1.696	1.575	1.721	1.550	1.747	1.525	1.774	1.500	1.801	1.474	1.829	1.448	1.857	1.422	1.886	1.396	1.916
90	1.635	1.679	1.612	1.703	1.589	1.726	1.566	1.751	1.542	1.776	1.518	1.801	1.494	1.827	1.469	1.854	1.445	1.881	1.420	1.909
95	1.645	1.687	1.623	1.709	1.602	1.732	1.579	1.755	1.557	1.778	1.535	1.802	1.512	1.827	1.489	1.852	1.465	1.877	1.442	1.903
100	1.654	1.694	1.634	1.715	1.613	1.736	1.592	1.758	1.571	1.780	1.550	1.803	1.528	1.826	1.506	1.850	1.484	1.874	1.462	1.898
150	1.720	1.747	1.706	1.760	1.693	1.774	1.679	1.788	1.665	1.802	1.651	1.817	1.637	1.832	1.622	1.846	1.608	1.862	1.593	1.877
200	1.758	1.779	1.748	1.789	1.738	1.799	1.728	1.809	1.718	1.820	1.707	1.831	1.697	1.841	1.686	1.852	1.675	1.863	1.665	1.874

*k' is the number of regressors excluding the intercept

Durbin-Watson Significance Tables

n	k*=11		k*=12		k*=13		k*=14		k*=15		k*=16		k*=17		k*=18		k*=19		k*=20	
	dL	dU	dL	dU	dL	dU	dL	dU	dL	dU	dL	dU	dL	dU	dL	dU	dL	dU	dL	dU
16	0.098	3.503	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
17	0.138	3.378	0.087	3.557	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----
18	0.177	3.265	0.123	3.441	0.078	3.603	----	----	----	----	----	----	----	----	----	----	----	----	----	----
19	0.220	3.159	0.160	3.335	0.111	3.496	0.070	3.642	----	----	----	----	----	----	----	----	----	----	----	----
20	0.263	3.063	0.200	3.234	0.145	3.395	0.100	3.542	0.063	3.676	----	----	----	----	----	----	----	----	----	----
21	0.307	2.976	0.240	3.141	0.182	3.300	0.132	3.448	0.091	3.583	0.058	3.705	----	----	----	----	----	----	----	----
22	0.349	2.897	0.281	3.057	0.220	3.211	0.166	3.358	0.120	3.495	0.083	3.619	0.052	3.731	----	----	----	----	----	----
23	0.391	2.826	0.322	2.979	0.259	3.128	0.202	3.272	0.153	3.409	0.110	3.535	0.076	3.650	0.048	3.753	----	----	----	----
24	0.431	2.761	0.362	2.908	0.297	3.053	0.239	3.193	0.186	3.327	0.141	3.454	0.101	3.572	0.070	3.678	0.044	3.773	----	----
25	0.470	2.702	0.400	2.844	0.335	2.983	0.275	3.119	0.221	3.251	0.172	3.376	0.130	3.494	0.094	3.604	0.065	3.702	0.041	3.790
26	0.508	2.649	0.438	2.784	0.373	2.919	0.312	3.051	0.256	3.179	0.205	3.303	0.160	3.420	0.120	3.531	0.087	3.632	0.060	3.724
27	0.544	2.600	0.475	2.730	0.409	2.859	0.348	2.987	0.291	3.112	0.238	3.233	0.191	3.349	0.149	3.460	0.112	3.563	0.081	3.658
28	0.578	2.555	0.510	2.680	0.445	2.805	0.383	2.928	0.325	3.050	0.271	3.168	0.222	3.283	0.178	3.392	0.138	3.495	0.104	3.592
29	0.612	2.515	0.544	2.634	0.479	2.755	0.418	2.874	0.359	2.992	0.305	3.107	0.254	3.219	0.208	3.327	0.166	3.431	0.129	3.528
30	0.643	2.477	0.577	2.592	0.512	2.708	0.451	2.823	0.392	2.937	0.337	3.050	0.286	3.160	0.238	3.266	0.195	3.368	0.156	3.465
31	0.674	2.443	0.608	2.553	0.545	2.665	0.484	2.776	0.425	2.887	0.370	2.996	0.317	3.103	0.269	3.208	0.224	3.309	0.183	3.406
32	0.703	2.411	0.638	2.517	0.576	2.625	0.515	2.733	0.457	2.840	0.401	2.946	0.349	3.050	0.299	3.153	0.253	3.252	0.211	3.348
33	0.731	2.382	0.668	2.484	0.606	2.588	0.546	2.692	0.488	2.796	0.432	2.899	0.379	3.000	0.329	3.100	0.283	3.198	0.239	3.293
34	0.758	2.355	0.695	2.454	0.634	2.554	0.575	2.654	0.518	2.754	0.462	2.854	0.409	2.954	0.359	3.051	0.312	3.147	0.267	3.240
35	0.783	2.330	0.722	2.425	0.662	2.521	0.604	2.619	0.547	2.716	0.492	2.813	0.439	2.910	0.388	3.005	0.340	3.099	0.295	3.190
36	0.808	2.306	0.748	2.398	0.689	2.492	0.631	2.586	0.575	2.680	0.520	2.774	0.467	2.868	0.417	2.961	0.369	3.053	0.323	3.142
37	0.831	2.285	0.772	2.374	0.714	2.464	0.657	2.555	0.602	2.646	0.548	2.738	0.495	2.829	0.445	2.920	0.397	3.009	0.351	3.097
38	0.854	2.265	0.796	2.351	0.739	2.438	0.683	2.526	0.628	2.614	0.575	2.703	0.522	2.792	0.472	2.880	0.424	2.968	0.378	3.054
39	0.875	2.246	0.819	2.329	0.763	2.413	0.707	2.499	0.653	2.585	0.600	2.671	0.549	2.757	0.499	2.843	0.451	2.929	0.404	3.013
40	0.896	2.228	0.840	2.309	0.785	2.391	0.731	2.473	0.678	2.557	0.626	2.641	0.575	2.724	0.525	2.808	0.477	2.829	0.430	2.974
45	0.988	2.156	0.938	2.225	0.887	2.296	0.838	2.367	0.788	2.439	0.740	2.512	0.692	2.586	0.644	2.659	0.598	2.733	0.553	2.807
50	1.064	2.103	1.019	2.163	0.973	2.225	0.927	2.287	0.882	2.350	0.836	2.414	0.792	2.479	0.747	2.544	0.703	2.610	0.660	2.675
55	1.129	2.062	1.087	2.116	1.045	2.170	1.003	2.225	0.961	2.281	0.919	2.338	0.877	2.396	0.836	2.454	0.795	2.512	0.754	2.571
60	1.184	2.031	1.145	2.079	1.106	2.127	1.068	2.177	1.029	2.227	0.990	2.278	0.951	2.330	0.913	2.382	0.874	2.434	0.836	2.487
65	1.231	2.006	1.195	2.049	1.160	2.093	1.124	2.138	1.088	2.183	1.052	2.229	1.016	2.276	0.980	2.323	0.944	2.371	0.908	2.419
70	1.272	1.987	1.239	2.026	1.206	2.066	1.172	2.106	1.139	2.148	1.105	2.189	1.072	2.232	1.038	2.275	1.005	2.318	0.971	2.362
75	1.308	1.970	1.277	2.006	1.247	2.043	1.215	2.080	1.184	2.118	1.153	2.156	1.121	2.195	1.090	2.235	1.058	2.275	1.027	2.315
80	1.340	1.957	1.311	1.991	1.283	2.024	1.253	2.059	1.224	2.093	1.195	2.129	1.165	2.165	1.136	2.201	1.106	2.238	1.076	2.275
85	1.369	1.946	1.342	1.977	1.315	2.009	1.287	2.040	1.260	2.073	1.232	2.105	1.205	2.139	1.177	2.172	1.149	2.206	1.121	2.241
90	1.395	1.937	1.369	1.966	1.344	1.995	1.318	2.025	1.292	2.055	1.266	2.085	1.240	2.116	1.213	2.148	1.187	2.179	1.160	2.211
95	1.418	1.930	1.394	1.956	1.370	1.984	1.345	2.012	1.321	2.040	1.296	2.068	1.271	2.097	1.247	2.126	1.222	2.156	1.197	2.186
100	1.439	1.923	1.416	1.948	1.393	1.974	1.371	2.000	1.347	2.026	1.324	2.053	1.301	2.080	1.277	2.108	1.253	2.135	1.229	2.164
150	1.579	1.892	1.564	1.908	1.550	1.924	1.535	1.940	1.519	1.956	1.504	1.972	1.489	1.989	1.474	2.006	1.458	2.023	1.443	2.040
200	1.654	1.885	1.643	1.896	1.632	1.908	1.621	1.919	1.610	1.931	1.599	1.943	1.588	1.955	1.576	1.967	1.565	1.979	1.554	1.991

K is the number of regressors excluding the intercept