

	2005 Rp '000	Catatan/ Notes	2004 Rp '000	
AKTIVA				ASSETS
Aktiva Lancar				Current Assets
Kas	17.939.889	2c,2f,3,37,43	13.384.883	Cash
Piutang usaha		2c,2g,4,17,19,21,37		Trade accounts receivable
Pihak yang mempunyai hubungan istimewa	103.541.322	2d,36	151.018.037	Related parties
Pihak ketiga	411.085		43.355.070	Third parties
Piutang lain-lain - bersih	1.949.475	2g,42	3.108.459	Other accounts receivable - net
Persediaan - setelah dikurangi penyisihan penurunan nilai persediaan dan persediaan usang sebesar Rp 955.212 ribu tahun 2005 dan Rp 759.835 ribu tahun 2004	146.245.526	2h,5,17,19,21,43	131.598.940	Inventories - net of allowances for decline in value and inventory obsolescence of Rp 955,212 thousand in 2005 and Rp 759,835 thousand in 2004
Uang muka	74.599.254	2c,6,37,38	38.583.638	Advances
Pajak dibayar dimuka	5.280.549	7	17.118.320	Prepaid taxes
Biaya dibayar dimuka	<u>2.708.797</u>	2d,2i,36	<u>2.022.338</u>	Prepaid expenses
Jumlah Aktiva Lancar	<u>352.675.897</u>		<u>400.189.685</u>	Total Current Assets
Aktiva Tidak Lancar				Noncurrent Assets
Piutang dari pihak yang mempunyai hubungan istimewa	5.905.585	2d,2g,8,36	9.754.830	Due from related parties
Piutang plasma	71.837.736	2j,9,38	43.028.766	Due from plasma
Aktiva pajak tangguhan	3.401.807	2v,32	3.406.224	Deferred tax assets
Aktiva real estat	23.195.600	2k,2q,10,38	23.195.600	Real estate assets
Tanaman perkebunan		2l,2q,2s,11,17,19,21,43		Plantations
Tanaman telah menghasilkan - setelah dikurangi akumulasi penyusutan sebesar Rp 89.280.492 ribu tahun 2005 dan Rp 70.681.330 ribu tahun 2004	340.351.294		355.341.354	Mature plantations - net of accumulated depreciation of Rp 89,280,492 thousand in 2005 and Rp 70,681,330 thousand in 2004
Tanaman belum menghasilkan	76.723.866		17.581.816	Immature plantations
Aktiva tetap - setelah dikurangi akumulasi penyusutan sebesar Rp 242.733.757 ribu tahun 2005 dan Rp 209.867.313 ribu tahun 2004	545.598.810	2d,2m,2q,12,17,19,21,36	482.418.299	Property, plant and equipment - net of accumulated depreciation of Rp 242,733,757 thousand in 2005 and Rp 209,867,313 thousand in 2004
Aktiva untuk disewakan - setelah dikurangi akumulasi penyusutan sebesar Rp 8.519.333 ribu tahun 2005 dan Rp 7.265.040 ribu tahun 2004	10.402.577	2d,2m,2q,13,36	11.423.007	Property for lease - net of accumulated depreciation of Rp 8,519,333 thousand in 2005 and Rp 7,265,040 thousand in 2004
Aktiva tetap yang tidak digunakan	14.499.379	2m,2q	1.122.988	Property not used in operations
Biaya yang ditangguhkan	2.109.458	2n	844.717	Deferred charges
Aktiva lain-lain	<u>4.736.718</u>	14,17,21,43	<u>3.784.688</u>	Other assets
Jumlah Aktiva Tidak Lancar	<u>1.098.762.830</u>		<u>951.902.289</u>	Total Noncurrent Assets
JUMLAH AKTIVA	<u>1.451.438.727</u>		<u>1.352.091.974</u>	TOTAL ASSETS

	2005 Rp '000	Catatan/ Notes	2004 Rp '000	
KEWAJIBAN DAN EKUITAS				LIABILITIES AND EQUITY
Kewajiban Lancar				Current Liabilities
Hutang usaha kepada pihak ketiga	40.097.478	15	44.787.743	Trade accounts payable to third parties
Hutang pajak	7.338.558	2v,16,32	7.321.729	Taxes payable
Biaya yang masih harus dibayar	6.371.019	2d,36	4.787.112	Accrued expenses
Hutang bank jangka pendek	95.953.479	2c,2d,4,5,11,12,17,36,37	29.317.740	Short-term bank loans
Uang muka penjualan	95.722.511	2c,2d,2r,10,18,36,37	116.337.975	Advances received
Bagian kewajiban jangka panjang yang akan jatuh tempo dalam waktu satu tahun:				Current portion of long-term liabilities:
Hutang bank	82.366.000	2c,2d,4,5,11,12,19,36,37,43	65.960.000	Bank loans
Kewajiban sewa guna usaha	6.194.601	2d,2m,20,36	7.853.618	Lease liabilities
Kewajiban lancar lain-lain	1.493.383		2.932.763	Other current liabilities
Jumlah Kewajiban Lancar	<u>335.537.029</u>		<u>279.298.680</u>	Total Current Liabilities
Kewajiban Tidak Lancar				Noncurrent Liabilities
Hutang kepada pihak yang mempunyai hubungan istimewa	239.436	2d,8,36	-	Due to related parties
Uang muka penjualan	93.425.292	2c,2d,2r,18,36,37	-	Advances received
Hutang kepada pemegang saham	6.765.941	2d,34,36	4.334.773	Due to stockholders
Cadangan imbalan pasti pasca-kerja	21.316.709	2t,31	16.343.417	Defined-benefit post-employment reserve
Kewajiban pajak tangguhan	34.760.575	2v,32	24.243.851	Deferred tax liabilities
Kewajiban jangka panjang - setelah dikurangi bagian yang akan jatuh tempo dalam waktu satu tahun:				Long-term liabilities - net of current maturities:
Hutang bank	139.526.000	2c,2d,4,5,11,12,19,36,37,43	215.196.000	Bank loans
Kewajiban sewa guna usaha	13.980.215	2d,2m,20,36	10.261.506	Lease liabilities
Hutang obligasi - setelah dikurangi biaya emisi obligasi yang belum diamortisasi sebesar Rp 7.315.000 ribu tahun 2005 dan Rp 9.415.000 ribu tahun 2004	292.685.000	2o,4,5,11,12,17,19,21	290.585.000	Bonds payable - net of unamortized bonds issuance cost of Rp 7,315,000 thousand in 2005 and Rp 9,415,000 thousand in 2004
Kewajiban lain-lain	21.071	2b,22	22.241	Other liabilities
Jumlah Kewajiban Tidak Lancar	<u>602.720.239</u>		<u>560.986.788</u>	Total Noncurrent Liabilities
Jumlah Kewajiban	<u>938.257.268</u>		<u>840.285.468</u>	Total Liabilities
Hak Minoritas atas Aktiva Bersih Anak Perusahaan	<u>1.221.209</u>	2b,23	<u>1.218.967</u>	Minority Interest in Net Assets of the Subsidiaries
Ekuitas				Equity
Modal saham - nilai nominal Rp 125 per saham Modal dasar - 3.200.000.000 saham Modal ditempatkan dan disetor penuh - 1.615.387.200 saham	201.923.400	24	201.923.400	Capital stock - Rp 125 par value per share Authorized - 3,200,000,000 shares Issued and paid-up - 1,615,387,200 shares
Tambahan modal disetor - Bersih	184.200.968	2p,25	184.200.968	Additional paid-in capital - Net
Selisih nilai transaksi restrukturisasi entitas sepengendali	74.487	2u,26	74.487	Difference in value of restructuring transactions between entities under common control
Saldo laba Ditentukan penggunaannya Tidak ditentukan penggunaannya	2.000.000 123.761.395	33	1.500.000 122.888.684	Retained earnings Appropriated Unappropriated
Jumlah Ekuitas	<u>511.960.250</u>		<u>510.587.539</u>	Total Equity
JUMLAH KEWAJIBAN DAN EKUITAS	<u>1.451.438.727</u>		<u>1.352.091.974</u>	TOTAL LIABILITIES AND EQUITY

	2005 Rp '000	Catatan/ Notes	2004 Rp '000	
PENDAPATAN USAHA	1.220.635.658	2d,2r,27,36	1.191.009.913	NET SALES
BEBAN POKOK PENJUALAN	<u>989.612.438</u>	2d,2r,28,36	<u>962.428.374</u>	COST OF GOODS SOLD
LABA KOTOR	<u>231.023.220</u>		<u>228.581.539</u>	GROSS PROFIT
BEBAN USAHA		2r,29		OPERATING EXPENSES
Penjualan	56.840.645		48.296.940	Selling
Umum dan administrasi	<u>54.751.597</u>	2t,12,31	<u>46.149.248</u>	General and administrative
Jumlah Beban Usaha	<u>111.592.242</u>		<u>94.446.188</u>	Total Operating Expenses
LABA USAHA	<u>119.430.978</u>		<u>134.135.351</u>	INCOME FROM OPERATIONS
PENGHASILAN (BEBAN) LAIN-LAIN		2r		OTHER INCOME (EXPENSES)
Pendapatan bunga	579.590		540.755	Interest income
Amortisasi goodwill	1.171	2b,22	1.171	Amortization of goodwill
Kerugian kurs mata uang asing - bersih	(15.087.891)	2c,2x,37	(32.719.188)	Loss on foreign exchange - net
Beban bunga dan beban keuangan lainnya	(89.053.249)	2s,17,19,21,30	(74.379.333)	Interest expense and other financial charges
Lain-lain - bersih	<u>2.644.342</u>	2d,36	<u>1.827.992</u>	Others - net
Beban Lain-lain - Bersih	<u>(100.916.037)</u>		<u>(104.728.603)</u>	Other Expenses - Net
LABA SEBELUM PAJAK	18.514.941		29.406.748	INCOME BEFORE TAX
BEBAN PAJAK		2v,32		TAX EXPENSE
Kini	1.772.684		850.586	Current tax
Tangguhan	<u>10.521.141</u>		<u>12.167.861</u>	Deferred tax
Jumlah Beban Pajak	<u>12.293.825</u>		<u>13.018.447</u>	Total Tax Expenses
LABA SEBELUM HAK MINORITAS ATAS RUGI BERSIH ANAK PERUSAHAAN	6.221.116		16.388.301	INCOME BEFORE MINORITY INTEREST IN NET LOSS (INCOME) OF THE SUBSIDIARIES
HAK MINORITAS ATAS RUGI (LABA) BERSIH ANAK PERUSAHAAN	<u>(2.243)</u>	2b,23	<u>66.483</u>	MINORITY INTEREST IN NET LOSS (INCOME) OF THE SUBSIDIARIES
LABA BERSIH	<u>6.218.873</u>		<u>16.454.784</u>	NET INCOME
LABA BERSIH PER SAHAM DASAR (Dalam Rupiah Penuh)	<u>3,85</u>	2w,35	<u>10,19</u>	BASIC EARNINGS PER SHARE (in full Rupiah)

	Catatan/ Notes	Modal Disetor/ Capital Stock Rp '000	Tambahannya/ Additional Paid-in Capital - Net Rp '000	Selisih Nilai Transaksi Restrukturisasi Entitas Sepengendali/ Difference in Value of Restructuring Transactions Between Entities Under Common Control Rp '000	Ditetapkan	Tidak ditentukan	Jumlah Ekuitas/ Total Equity Rp '000	
					penggunaannya/ Appropriated Rp '000	penggunaannya/ Unappropriated Rp '000		
Saldo per 1 Januari 2004		201.923.400	184.200.968	74.487	1.000.000	115.010.836	502.209.691	Balance as of January 1, 2004
Dividen tunai	34	-	-	-	-	(8.076.936)	(8.076.936)	Cash dividends
Pembentukan cadangan umum	33	-	-	-	500.000	(500.000)	-	Appropriation for general reserve
Laba bersih tahun berjalan		-	-	-	-	16.454.784	16.454.784	Net income during the year
Saldo per 31 Desember 2004		201.923.400	184.200.968	74.487	1.500.000	122.888.684	510.587.539	Balance as of December 31, 2004
Dividen tunai	34	-	-	-	-	(4.846.162)	(4.846.162)	Cash dividends
Pembentukan cadangan umum	33	-	-	-	500.000	(500.000)	-	Appropriation for general reserve
Laba bersih tahun berjalan		-	-	-	-	6.218.873	6.218.873	Net income during the year
Saldo per 31 Desember 2005		201.923.400	184.200.968	74.487	2.000.000	123.761.395	511.960.250	Balance as of December 31, 2005

	<u>2005</u>	<u>2004</u>	
	Rp '000	Rp '000	
ARUS KAS DARI AKTIVITAS OPERASI			CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan dari pelanggan	1.343.674.794	1.224.213.308	Cash receipts from customers
Pembayaran kepada pemasok, karyawan dan lainnya	<u>(1.025.521.897)</u>	<u>(982.073.237)</u>	Cash payments to suppliers, employees and others
Kas dihasilkan dari operasi	318.152.897	242.140.071	Cash generated from operations
Pembayaran pajak penghasilan badan	(1.895.811)	(1.282.830)	Payment of corporate income tax
Pembayaran pajak ekspor	(4.606.627)	(2.198.390)	Payment of export tax
Pembayaran beban bunga	(85.360.359)	(75.369.316)	Payment of interest
Pembayaran hutang Pajak Pertambahan Nilai - keluaran	<u>(6.426.443)</u>	<u>(19.997.155)</u>	Payment of Value Added Tax - output
Kas Bersih Diperoleh dari Aktivitas Operasi	<u>219.863.657</u>	<u>143.292.380</u>	Net Cash Provided by Operating Activities
ARUS KAS DARI AKTIVITAS INVESTASI			CASH FLOWS FROM INVESTING ACTIVITIES
Penerimaan bunga	579.590	540.755	Interest received
Penambahan piutang plasma	(28.808.970)	(9.961.372)	Increase in due from plasma
Perolehan tanaman perkebunan	(52.328.040)	(16.278.395)	Acquisitions of plantations
Penerimaan dari (pembayaran kepada) pihak yang mempunyai hubungan istimewa	4.088.681	(34.564.646)	Receipts from (payments to) related parties
Perolehan aktiva tetap dan aktiva yang disewakan	<u>(115.564.215)</u>	<u>(145.918.600)</u>	Acquisitions of property, plant and equipment and property for lease
Kas Bersih Digunakan untuk Aktivitas Investasi	<u>(192.032.954)</u>	<u>(206.182.258)</u>	Net Cash Used in Investing Activities
ARUS KAS DARI AKTIVITAS PENDANAAN			CASH FLOWS FROM FINANCING ACTIVITIES
Hasil penerbitan obligasi	-	300.000.000	Proceeds from bonds issuance
Pembayaran kewajiban sewa guna usaha	(9.378.330)	(10.320.108)	Payments of lease liabilities
Pembayaran dividen tunai	(4.846.162)	(8.076.936)	Payments of cash dividends
Pembayaran hutang bank jangka panjang	(67.835.000)	(15.903.111)	Payments of long-term bank loans
Perolehan (pembayaran) hutang bank jangka pendek	<u>58.021.315</u>	<u>(203.325.237)</u>	Proceeds from (payments of) short-term bank loans
Kas Bersih Diperoleh (Digunakan untuk) dari Aktivitas Pendanaan	<u>(24.038.177)</u>	<u>62.374.608</u>	Net Cash Provided by (Used in) Financing Activities
KENAIKAN (PENURUNAN) BERSIH KAS	3.792.526	(515.270)	NET INCREASE (DECREASE) IN CASH
KAS AWAL TAHUN	13.384.883	14.032.978	CASH AT BEGINNING OF THE YEAR
Pengaruh perubahan kurs mata uang asing	<u>762.480</u>	<u>(132.825)</u>	Effect of foreign exchange rate changes
KAS AKHIR TAHUN	<u><u>17.939.889</u></u>	<u><u>13.384.883</u></u>	CASH AT END OF THE YEAR
PENGUNGKAPAN TAMBAHAN			SUPPLEMENTAL DISCLOSURES
Aktivitas investasi dan pendanaan yang tidak mempengaruhi kas dan setara kas:			Noncash investing and financing activities:
Perolehan aktiva sewa guna usaha	15.059.000	20.266.645	Acquisitions of property, plant and equipment through capital lease
Kapitalisasi beban penyusutan aktiva tetap, bunga dan selisih kurs ke tanaman belum menghasilkan	12.616.558	2.019.249	Capitalization of depreciation expense and interest expense to immature plantations
Pembentukan cadangan umum	500.000	500.000	Appropriation for general reserve
Penghapusan tanaman menghasilkan	1.246.945	2.984.586	Write-off of mature plantations