

PT. TUNAS BARU LAMPUNG Tbk AND ITS SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
JUNE 30, 2009 AND 2008

	Notes	2009 <i>Rp '000</i>	2008 <i>Rp '000</i>
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	2d,g & 3,27	131,288,237	182,704,902
Trade accounts receivable			
Related parties	2d,h,4,24 & 27	191,969,473	271,936,705
Third parties	2d,h & 4	8,495,180	192,956,118
Other accounts receivable -net		7,142,021	6,000,243
Inventories - net of allowance for decline in value and inventory obsolescence of Rp. 960.212 thousand in 2009 and in 2008	2i & 5	388,675,952	416,615,922
Advances	2d	231,388,925	179,724,343
Prepaid taxes		82,714,567	37,634,366
Prepaid expenses	2j	4,281,931	4,903,787
Total Current Assets		1,045,956,286	1,292,476,386
NONCURRENT ASSETS			
Due from related parties	2e,h,6 & 24	1,089,747	27,609,646
Due from plasma	2k & 26	29,259,065	22,231,217
Deferred tax assets	2w & 22	2,701,581	1,612,792
Real estate assets	2i,r,7, & 24	21,547,501	22,112,907
Plantation			
Matured Plantation - net of accumulated depreciation of Rp 135.126.585 thousand in 2009 and Rp 123.086.948 thousand in 2008	2m,r & 8	291,046,256	289,925,498
Immatured Plantation	2m,r,t & 8	383,138,010	303,422,878
Property, plant and equipment - net of accumulated depreciation of Rp 516.332.798 thousand in 2009 and Rp 431.984.815 thousand in 2008	2n,r & 9	956,902,238	892,167,431
Property for lease - net of accumulated depreciation of Rp 7.674.864 thousand in 2009 and Rp 6.217.719 thousand in 2008	2d,n,r & 10	14,393,678	5,355,875
Property not used in operations	2n & 2r	4,745,025	3,698,146
Other Deferred charges	2o	23,105,925	20,034,562
Total Noncurrent Assets		1,727,929,026	1,588,170,952
TOTAL ASSETS		2,773,885,312	2,880,647,337

*See accompanying notes to consolidated financial statements
which are an integral part of the consolidated financial statements.*

PT. TUNAS BARU LAMPUNG Tbk AND ITS SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
JUNE 30, 2009 AND 2008 (Continued)

	<u>Notes</u>	<u>2009</u> <i>Rp '000</i>	<u>2008</u> <i>Rp '000</i>
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade accounts payable	11		
Third Parties		148,146,491	119,524,321
Taxes payable	2w & 12	4,495,254	111,327,601
Accrued expenses	2e & 23	13,574,470	32,001,334
Short Term Bank loans	2d,e & 13, 27	183,701,545	76,112,959
Advanced received	2d, s, & 14, 27	439,886,091	374,502,120
Current portion of long-term liabilities :			
Bank loans	2d & 17, 27	112,035,153	210,570,859
Bank loans - Power Plant	2d & 15, 27	12,180,961	10,989,337
Finance Lease Liabilities	2n	13,034,036	5,302,466
Other current liabilities		4,195,732	3,188,676
Total Current Liabilities		931,249,733	943,519,672
NONCURRENT LIABILITIES			
Due to related parties	2e,6 & 24	21,266,871	2,268,169
Due to shareholders	2e ,24	8,689,265	8,689,265
Defined-benefits post-employment reserve	2u	35,855,750	30,687,054
Deferred tax liabilities	2w & 22	53,661,079	59,530,989
Advances received	2d, s, & 14, 27	94,528,770	117,152,749
Long-term liabilities - net of current portion :			
Bank loans	2d & 17	592,878,013	492,965,550
Bank loans - Power Plant	2d & 15, 27	18,268,849	27,471,833
Finance Lease Liabilities	2e,n	14,086,039	15,973,794
Other liabilities	16	17,564	18,729
Total Noncurrent Liabilities		839,252,200	754,758,132
MINORITY INTEREST IN NET ASSETS OF THE SUBSIDIARIES		5,783,221	5,253,922
EQUITY			
Capital stock - par value of Rp 125 per share			
Authorized - 6,400,000,000 shares in 2009 and in 2008			
Issued and paid-up - 4.170.063.493 shares in 2009 and 4.169.409.493 shares in 2008	18	521,257,937	521,176,187
Treasury Stock - 70.293.500 shares in 2009 and niil in 2008	2p, 18	(8,786,688)	-
Additional paid-in capital - net	2s,18	156,701,187	173,453,468
Difference in value of restructuring transaction between entities under common control	2v	74,487	74,487
Retained earnings			
Appropriated	23	3,500,000	3,500,000
Unappropriated		324,853,235	478,911,468
Total Equity		997,600,158	1,177,115,610
TOTAL LIABILITIES AND EQUITY		2,773,885,312	2,880,647,337

See accompanying notes to consolidated financial statements which are an integral part of the consolidated financial statements.

PT. TUNAS BARU LAMPUNG Tbk AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2009 AND 2008

	<u>Notes</u>	<u>2009</u> <i>Rp '000</i>	<u>2008</u> <i>Rp '000</i>
NET SALES	2e, s, 19, & 25	1,431,523,560	2,498,443,812
COST OF GOODS SOLD	2e, s, 20, & 25	1,213,741,999	1,861,735,654
GROSS PROFIT		217,781,561	636,708,158
OPERATING EXPENSES	2s & 21		
Selling		47,274,576	256,212,258
General and administrative	2e,t, 11,16 & 25	46,111,627	43,281,891
Total Operating Expenses		93,386,203	299,494,149
INCOME FROM OPERATIONS		124,395,358	337,214,009
OTHER INCOME (CHARGES)	2s		
Gain (loss) on foreign exchange - net	2 y, & 26	31,056,699	44,675,310
Interest income		6,186,877	4,544,677
Interest expense and financial charges	2c,t,13,16,18,& 27	(42,278,667)	(32,903,684)
Others - net	2d	9,329,832	1,615,500
Other Income (Charges) - Net		4,294,741	17,931,803
INCOME BEFORE TAX		128,690,099	355,145,812
TAX EXPENSE			
Current Tax	2w, 22	(6,203,419)	(111,821,750)
Deferred Tax	2w, 22	(12,431,105)	(1,156,240)
TAX EXPENSES		(18,634,524)	(112,977,990)
INCOME BEFORE MINORITY INTEREST IN NET PROFIT OF SUBSIDIARIES		110,055,575	242,167,822
MINORITY INTEREST IN NET PROFIT OF THE SUBSIDIARIES	2c	(575,553)	(790,724)
NET INCOME		109,480,022	241,377,098
BASIC EARNINGS PER SHARE (in full Rupiah)	2x	26	58

See accompanying notes to consolidated financial statements which are an integral part of the consolidated financial statements.

PT. TUNAS BARU LAMPUNG Tbk AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2009 AND 2008

	Capital Stock	Treasury Stocks	Additional Paid - in Capital	Difference in value of restructuring transactions under common control	Retained Earnings		Total Equity
	<i>Rp' 000</i>		<i>Rp' 000</i>	<i>Rp' 000</i>	<i>Rp' 000</i>	<i>Rp' 000</i>	<i>Rp' 000</i>
Balance as of Januari 1, 2008	520,397,312	-	173,453,468	74,487	3,000,000	238,034,370	934,959,637
Net income of January - June 30, 2008	-	-	-	-	-	241,377,098	241,377,098
Additional Paid-up Capital from the conversion of warrants	778,875	-	-	-	500,000	(500,000)	778,875
Balance as of June 30, 2008	521,176,187	-	173,453,468	74,487	3,500,000	478,911,468	1,177,115,610
Net Income of July 01 - December 31, 2008	-	-	-	-	-	(178,040,325)	(178,040,325)
Treasury Stocks		(8,380,438)					(8,380,438)
Additional Paid-up Capital from the conversion of warrants	81,750	-	-	-	-	-	81,750
Cash Dividends	-	-	-	-	-	(85,497,930)	(85,497,930)
Excess of acquisition cost of treasury stocks over par value	-	-	(16,506,125)				(16,506,125)
Balance as of December 31, 2008	521,257,937	(8,380,438)	156,947,343	74,487	3,500,000	215,373,213	888,772,542
Net Income of Januari 1 - June 30, 2009	-	-	-	-	-	109,480,022	109,480,022
Treasury Stocks	-	(406,250)	-	-	-	-	(406,250)
Excess of acquisition cost of treasury stocks over par value	-	-	(246,156)				(246,156)
Balance as of June 30, 2009	521,257,937	(8,786,688)	156,701,187	74,487	3,500,000	324,853,235	997,600,158

See accompanying notes to consolidated financial statements

PT. TUNAS BARU LAMPUNG Tbk AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
	<i>Rp '000</i>	<i>Rp '000</i>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from customers	1,309,516,967	2,275,148,437
Cash payments to suppliers, employees and others	(1,472,396,181)	(2,121,596,442)
Payment of income tax	(8,120,824)	(8,682,291)
Net Cash Provided (used for) by Operating Activities	<u>(171,000,038)</u>	<u>144,869,704</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(63,069,378)	(112,540,914)
Acquisitions of Plantations	(33,454,209)	(66,227,466)
Acquisitions of Properties for lease	(271,975)	(1,526,190)
Receipts from due from plasma	5,728,967	27,353,796
Withdrawal of Negotiable Certificates Deposits	113,967,500	124,419,000
Placement in Negotiable Certificates of Deposits	-	(83,893,000)
Receipts from (Payments to) related parties	23,944,583	(9,217,356)
Net Cash (Used in) provided Investing Activities	<u>46,845,488</u>	<u>(121,632,130)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Additional (Payment) of short-term bank loans	8,347,053	(20,959,550)
Payment of long-term bank loans	(55,275,159)	(4,858,801)
Additional (Payment) of lease liabilities	(6,519,060)	14,033,594
Payment of other deferred charges	(6,080,857)	(17,023,480)
Proceeds from Warrant Series I	-	778,875
Payment from reacquisition of treasury stocks	(652,406)	-
Payment of interest and financial charges	(42,278,667)	(32,903,684)
Net Cash Used in Financing Activities	<u>(102,459,097)</u>	<u>(60,933,046)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	<u>(226,613,648)</u>	<u>(37,695,471)</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>357,901,885</u>	<u>220,400,373</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>131,288,237</u>	<u>182,704,902</u>

See accompanying notes to consolidated financial statements which are an integral part of the consolidated financial statements.