



***PT TUNAS BARU LAMPUNG Tbk  
AND ITS SUBSIDIARIES***

CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE NINE MONTHS PERIOD ENDED  
SEPTEMBER 30, 2007 AND 2006

**PT TUNAS BARU LAMPUNG Tbk DAN ITS SUBSIDIARIES**  
**Table Of Contents**

---

	<b>Page</b>
<b>CONSOLIDATED FINANCIAL STATEMENTS – For the Nine months period ended September 30, 2007 and 2006.</b>	
Consolidated Balance Sheets	i - ii
Consolidated Statements of Income	iii
Consolidated Statements of Changes in Equity	iv
Consolidated Statements of Cash Flows	v
Notes to Consolidated Financial Statements	1

**PT. TUNAS BARU LAMPUNG Tbk AND ITS SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
**SEPTEMBER 30, 2007 AND 2006**

	<b>Notes</b>	<b>2007</b> <i>Rp '000</i>	<b>2006</b> <i>Rp '000</i>
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	2c,f & 3,28	264,912,342	254,343,806
Trade accounts receivable			
Related parties	2d,h,4,25 & 28	130,372,786	103,560,435
Third parties	2c,h & 4	13,313,532	9,643,997
Other accounts receivable -net		3,371,782	463,219
Inventories - net of allowance for decline in value and inventory obsolescence of Rp. 955.212 thousand in 2007 and in 2006	2d,i,r & 5	196,033,179	172,148,229
Advances	2c	89,260,373	35,476,448
Prepaid taxes		3,472,015	4,795,854
Prepaid expenses	2j	3,159,687	5,616,885
<b>Total Current Assets</b>		<b>703,895,695</b>	<b>586,048,873</b>
<b>NONCURRENT ASSETS</b>			
Due from related parties	2d,h,6 & 25	25,159,993	7,856,228
Due from plasma	2k & 27	88,774,209	80,233,900
Deferred tax assets	2w & 23	1,889,306	1,872,674
Real estate assets	2i,r,7, & 25	22,223,583	23,195,600
Plantation			
Matured Plantation - net of accumulated depreciation of Rp 120.130.444 thousand in 2007 and Rp 101.761.360 thousand in 2006	2m,r & 8	306,728,742	328,736,127
Immatured Plantation	2m,r,t & 8	231,784,489	133,654,810
Property, plant and equipment - net of accumulated depreciation of Rp 352.259.511 thousand in 2007 and Rp 282.406.912 thousand in 2006	2d,n,r & 9	822,196,307	627,183,957
Property for lease - net of accumulated depreciation of Rp 5.311.618 thousand in 2007 and Rp 9.473.230 thousand in 2006	2d,n,r &10	6,034,715	9,848,777
Property not used in operations	2n & 2r	14,499,379	14,499,379
Other Deferred charges	2o	15,503,786	5,074,956
<b>Total Noncurrent Assets</b>		<b>1,534,794,508</b>	<b>1,232,156,407</b>
<b>TOTAL ASSETS</b>		<b>2,238,690,204</b>	<b>1,818,205,279</b>

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**  
**SEPTEMBER 30, 2007 AND 2006 (Continued)**

	<b>Notes</b>	<b>2007</b> <i>Rp '000</i>	<b>2006</b> <i>Rp '000</i>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Trade accounts payable	11		
Third Parties		56,094,680	25,436,676
Taxes payable	2w & 12	35,583,064	18,624,681
Accrued expenses	2d & 25	13,867,314	7,470,081
Short Term Bank loans	2c,d & 13, 28	116,746,038	-
Advanced received	2c, s, & 14, 28	334,090,740	176,048,915
Current portion of long-term liabilities :			
Bank loans	2c & 18, 28	26,562,500	93,124,500
Bank loans - Power Plant	2c & 15, 28	9,533,683	5,541,000
Lease liabilities	2n	823,895	2,832,854
Unearned revenue		-	4,896,175
Other current liabilities		4,517,704	3,431,927
<b>Total Current Liabilities</b>		<b>597,819,617</b>	<b>337,406,810</b>
<b>NONCURRENT LIABILITIES</b>			
Due to related parties	2d,6 & 25	2,570,710	2,297,951
Due to shareholders	2d ,25	8,689,265	8,686,565
Defined-benefits post-employment reserve	2u	22,218,121	21,308,569
Deferred tax liabilities	2w & 23	55,887,802	47,720,740
Advances received	2c, s, & 14, 28	256,566,945	149,953,849
Long-term liabilities - net of current maturities :			
Bank loans	2c & 18	351,359,085	61,935,500
Bank loans - Power Plant	2c & 15, 28	25,162,636	31,583,700
Lease liabilities	2d,n	11,648,208	12,142,979
Bonds payable - net of unamortized bonds			
issuances cost of Rp. 5.740.000 thousand	2p & 16		
in 2006	17	-	294,260,000
Other liabilities		19,900	21,071
<b>Total Noncurrent Liabilities</b>		<b>734,122,671</b>	<b>629,910,924</b>
<b>MINORITY INTEREST IN NET ASSETS OF THE SUBSIDIARIES</b>			
		<b>1,693,890</b>	<b>1,317,983</b>
<b>EQUITY</b>			
Capital stock - par value of Rp 125 per share			
Authorized - 6,400,000,000 shares in 2007 and in 2006			
Issued and paid-up - 4.156.097.661 shares in 2007 and 4.124.206.046 shares in 2006	19	519,512,208	515,525,756
Additional paid-in capital - net	2q,19	173,453,468	173,453,468
Difference in value of restructuring transaction between entities under common control	2v	74,487	74,487
Retained earnings			
Appropriated	24	3,000,000	2,500,000
Unappropriated		209,013,863	158,015,851
<b>Total Equity</b>		<b>905,054,026</b>	<b>849,569,562</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>2,238,690,204</b>	<b>1,818,205,279</b>

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 NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2007 AND 2006**

	<b>Notes</b>	<b>2007</b> <i>Rp '000</i>	<b>2006</b> <i>Rp '000</i>
NET SALES	2d, s, 20, & 25	1,313,757,187	853,889,436
COST OF GOODS SOLD	2d, s, 21, & 25	1,050,574,536	670,657,942
<b>GROSS PROFIT</b>		<b>263,182,652</b>	<b>183,231,494</b>
<b>OPERATING EXPENSES</b>	2s & 22		
Selling		76,718,123	35,765,227
General and administrative	2d,u, 9,16 & 25	43,791,232	47,048,223
<b>Total Operating Expenses</b>		<b>120,509,354</b>	<b>82,813,450</b>
<b>INCOME FROM OPERATIONS</b>		<b>142,673,297</b>	<b>100,418,044</b>
<b>OTHER INCOME (CHARGES)</b>	2s		
Gain (loss) on foreign exchange - net	2 y, & 27	(12,684,687)	24,430,444
Interest income		11,357,940	4,362,142
Interest expense and financial charges	2c,t,13,16,18,&28	(57,051,102)	(61,506,975)
Others - net	2d	(2,242,454)	(2,464,910)
<b>Other Income ( Charges ) - Net</b>		<b>(60,620,303)</b>	<b>(35,179,299)</b>
<b>INCOME BEFORE TAX</b>		<b>82,052,994</b>	<b>65,238,745</b>
<b>TAX EXPENSE</b>			
Current Tax	2w, 23	(24,329,625)	(12,640,939)
Deferred Tax	2w, 23	(4,866,222)	(14,489,302)
<b>TAX EXPENSES</b>		<b>(29,195,848)</b>	<b>(27,130,241)</b>
<b>INCOME BEFORE MINORITY INTEREST IN NET PROFIT OF SUBSIDIARIES</b>		<b>52,857,146</b>	<b>38,108,504</b>
MINORITY INTEREST IN NET PROFIT OF THE SUBSIDIARIES	2b	(381,331)	(96,774)
<b>NET INCOME</b>		<b>52,475,815</b>	<b>38,011,730</b>
BASIC EARNINGS PER SHARE (in full Rupiah)	2x	13	9

*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 NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2007 AND 2006**

---

	Paid-up capital stock <i>Rp' 000</i>	Additional paid-in capital <i>Rp' 000</i>	Difference in value o' restricturing transactions between entities under common control <i>Rp' 000</i>	Retained earnings		Total equity <i>Rp' 000</i>
				Appropriated <i>Rp' 000</i>	Unappropriated <i>Rp' 000</i>	
Balance as of Januari 1, 2006	515,525,756	173,453,468	74,487	2,000,000	123,761,395	814,815,106
Net income of January 1 - September 30, 2006	-	-	-	-	38,011,730	38,011,730
Appropriation of general reserve	-	-	-	500,000	(500,000)	-
Cash Dividends	-	-	-	-	(3,257,274)	(3,257,274)
<b>Balance as of September 30, 2006</b>	<b>515,525,756</b>	<b>173,453,468</b>	<b>74,487</b>	<b>2,500,000</b>	<b>158,015,851</b>	<b>849,569,562</b>
Net Income of October 1 - December 31, 2006	-	-	-	-	14,871,521	14,871,521
<b>Balance as of December 31, 2006</b>	<b>515,525,756</b>	<b>173,453,468</b>	<b>74,487</b>	<b>2,500,000</b>	<b>172,887,372</b>	<b>864,441,083</b>
Net income of January 1 - September 30, 2007	-	-	-	-	52,475,815	52,475,815
Exercise of Warant Series I	3,986,452	-	-	-	-	3,986,452
Appropriation of general reserve	-	-	-	500,000	(500,000)	-
Cash Dividends	-	-	-	-	(15,849,324)	(15,849,324)
<b>Balance as of September 30, 2007</b>	<b>519,512,208</b>	<b>173,453,468</b>	<b>74,487</b>	<b>3,000,000</b>	<b>209,013,863</b>	<b>905,054,026</b>

*Lihat catatan atas laporan keuangan konsolidasi yang merupakan  
bagian yang tidak terpisahkan dari laporan keuangan konsolidasi.*

**PT. TUNAS BARU LAMPUNG Tbk AND ITS SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2007 AND 2006**

	<b>2007</b> <i>Rp '000</i>	<b>2006</b> <i>Rp '000</i>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash receipts from customers	1,610,269,601	950,224,258
Cash payments to suppliers, employees and others	(1,140,153,157)	(669,032,438)
Payment of income tax	(4,606,986)	(730,152)
<b>Net Cash Provided by (Used In) Operating Activities</b>	<b>465,509,459</b>	<b>280,461,668</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of property, plant and equipment	(209,869,556)	(184,461,816)
Increase in due from plasma	(6,236,778)	(8,396,164)
Payment to ( Receipts from ) related parties	(14,065,023)	107,872
<b>Net Cash Used in Investing Activities</b>	<b>(230,171,357)</b>	<b>(192,750,108)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Additinal of (Payment of ) short-term bank loans	22,187,428	(21,922,768)
Payment of long-term bank loans	(89,146,500)	(59,311,000)
Payment of bonds payable	(300,000,000)	-
Additional of long-term bank loans	332,708,085	-
Payment of lease liabilities	(8,059,729)	(5,198,984)
Payment of other deferred charges	(10,793,486)	(2,965,498)
Proceeds from Right Issue I	-	313,602,356
Stock Issuance Cost	-	(10,747,500)
Proceeds from Warant Series I	3,986,452	-
Payment of cash dividen	(15,849,324)	(3,257,274)
Payment of interest and financial charges	(57,051,102)	(61,506,975)
<b>Net Cash Provided by Financing Activities</b>	<b>(122,018,177)</b>	<b>148,692,357</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>113,319,925</b>	<b>236,403,916</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<b>151,592,417</b>	<b>17,939,889</b>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>264,912,342</b>	<b>254,343,806</b>

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