

**PT Intraco Penta Tbk dan Anak Perusahaan/
*PT Intraco Penta Tbk and Its Subsidiaries***

Laporan Keuangan Konsolidasi/
Consolidated Financial Statements
Untuk Tahun-tahun yang Berakhir 31 Desember 2009 dan 2008/
For the Years Ended December 31, 2009 and 2008

Dan Laporan Auditor Independen/
And Independent Auditors' Report

PT INTRACO PENTA Tbk DAN ANAK PERUSAHAAN/PT INTRACO PENTA Tbk AND ITS SUBSIDIARIES
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SURAT PERNYATAAN DIREKSI
TENTANG
TANGGUNG JAWAB ATAS LAPORAN KEUANGAN
KONSOLIDASI UNTUK TAHUN YANG BERAKHIR
31 DESEMBER 2009 DAN 2008

DIRECTOR'S STATEMENT
OF
THE RESPONSIBILITY FOR THE CONSOLIDATED
FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2009 AND 2008

**PT INTRACO PENTA TBK DAN ANAK PERUSAHAAN/
PT INTRACO PENTA TBK AND ITS SUBSIDIARIES**

Kami yang bertanda tangan di bawah ini:

We, the undersigned:

1. Nama/Name
Alamat Kantor/Office Address
Alamat Domisili/sesuai KTP atau Kartu
Identitas lain/Residential Address
/in accordance with Personal Identity Card
Nomor Telepon/Telephone Number
Jabatan/Title

: Halex Halim
: Jl. P. Jayakarta 115 Blok C 1-3, Jakarta
: Jl. Parang Tritis VI No. 14, Ancol - Jakarta
: 021-6283333
: Direktur Utama/President Director

2. Nama/Name
Alamat Kantor/Office Address
Alamat Domisili/sesuai KTP atau Kartu
Identitas lain/Residential Address
/in accordance with Personal Identity Card
Nomor Telepon/Telephone Number
Jabatan/Title

: Petrus Halim
: Jl. P. Jayakarta 115 Blok C 1-3, Jakarta
: Jl. Parang Tritis VII No. 9, Ancol - Jakarta
: 021-6283333
: Direktur/Director

1. Bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasi Perusahaan untuk tahun yang berakhir 31 Desember 2009 dan 2008.
2. Laporan keuangan konsolidasi Perusahaan tersebut telah disusun dan disajikan sesuai dengan prinsip akuntansi yang berlaku umum.
3. a. Semua informasi dalam laporan keuangan konsolidasi Perusahaan tersebut telah dimuat secara lengkap dan benar, dan
b. Laporan keuangan konsolidasi Perusahaan tersebut tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material.
4. Bertanggung jawab atas sistem pengendalian intern dalam Perusahaan.

1. We are responsible for the preparation and presentation of the Company's consolidated financial statements for the year ended December 31, 2009 and 2008.
2. The Company's consolidated financial statements have been prepared and presented in accordance with generally accepted accounting principles.
3. a. All information has been fully and correctly disclosed in the Company's consolidated financial statements, and
b. The Company's consolidated financial statements do not contain materially misleading information or facts, and do not conceal any information or facts.
4. We are responsible for the Company's internal control system.

Demikian pernyataan ini dibuat dengan sebenarnya.

This statement has been made truthfully.

25 Februari 2010/February 25, 2010



Halex Halim
Direktur Utama/President Director

Petrus Halim
Direktur/Director

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Laporan Auditor Independen**Independent Auditors' Report****No. 1386610SA****No. 1386610SA****Pemegang Saham, Dewan Komisaris dan Direksi****The Stockholders, Boards of Commissioners and Directors****PT Intraco Penta Tbk****PT Intraco Penta Tbk**

Kami telah mengaudit neraca konsolidasi PT Intraco Penta Tbk dan anak perusahaan tanggal 31 Desember 2009 dan 2008, serta laporan laba rugi konsolidasi, laporan perubahan ekuitas konsolidasi, dan laporan arus kas konsolidasi untuk tahun-tahun yang berakhir pada tanggal tersebut. Laporan keuangan adalah tanggung jawab manajemen Perusahaan. Tanggung jawab kami terletak pada pernyataan pendapat atas laporan keuangan berdasarkan audit kami.

We have audited the consolidated balance sheets of PT Intraco Penta Tbk and its subsidiaries as of December 31, 2009 and 2008, and the related consolidated statements of income, changes in equity, and cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

Kami melaksanakan audit berdasarkan standar auditing yang ditetapkan Institut Akuntan Publik Indonesia. Standar tersebut mengharuskan kami merencanakan dan melaksanakan audit agar memperoleh keyakinan memadai bahwa laporan keuangan bebas dari salah saji material. Suatu audit meliputi pemeriksaan, atas dasar pengujian, bukti-bukti yang mendukung jumlah-jumlah dan pengungkapan dalam laporan keuangan. Audit juga meliputi penilaian atas prinsip akuntansi yang digunakan dan estimasi signifikan yang dibuat oleh manajemen, serta penilaian terhadap penyajian laporan keuangan secara keseluruhan. Kami yakin bahwa audit kami memberikan dasar memadai untuk menyatakan pendapat.

We conducted our audits in accordance with auditing standards established by the Indonesian Institute of Certified Public Accountants. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

Menurut pendapat kami, laporan keuangan konsolidasi yang kami sebut di atas menyajikan secara wajar, dalam semua hal yang material, posisi keuangan PT Intraco Penta Tbk dan anak perusahaan tanggal 31 Desember 2009 dan 2008, dan hasil usaha, serta arus kas untuk tahun-tahun yang berakhir pada tanggal tersebut sesuai dengan prinsip akuntansi yang berlaku umum di Indonesia.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of PT Intraco Penta Tbk and its subsidiaries as of December 31, 2009 and 2008, and the results of their operations and their cash flows for the years then ended in conformity with accounting principles generally accepted in Indonesia.

MULYAMIN SENSI SURYANTO**Lianny Leo****No. Izin Akuntan Publik/Certified Public Accountant License No. 00.1.0738****25 Februari 2010/February 25, 2010**

The accompanying consolidated financial statements are not intended to present the financial position and the results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than those in Indonesia. The standards, procedures and practices to audit such consolidated financial statements are those generally accepted and applied in Indonesia.

| | 2009 | Catatan/ Notes | 2008 | |
|---|--------------------------|------------------------------|--------------------------|---|
| | Rp | | Rp | |
| ASET | | | | ASSETS |
| ASET LANCAR | | | | CURRENT ASSETS |
| Kas dan setara kas | 58.613.871.457 | 2c,2f,3,33 | 109.179.862.655 | Cash and cash equivalents |
| Kas dan setara kas yang dibatasi pencairannya | 3.890.569.037 | 2c,2g,17,33 | 248.417.649 | Restricted cash and cash equivalent |
| Piutang usaha | | 2c,2h,2j,4,17,24,26,33 | | Trade accounts receivable |
| Pihak yang mempunyai hubungan istimewa | 149.262.599.067 | 2d,32 | 131.513.543.969 | Related parties |
| Pihak ketiga - setelah dikurangi penyisihan piutang ragu-ragu sebesar Rp 4.182.961.286 tahun 2009 dan Rp 3.434.207.908 tahun 2008 | 129.142.409.860 | | 128.500.245.340 | Third parties - net of allowance for doubtful accounts of Rp 4,182,961,286 in 2009 and Rp 3,434,207,908 in 2008 |
| Piutang usaha (angsuran) | | 2c,2h,2j,5,33 | | Trade accounts receivable (installment) |
| Pihak yang mempunyai hubungan istimewa | 17.246.207.302 | 2d,32 | 14.873.598.744 | Related parties |
| Pihak ketiga | 1.674.635.884 | | 2.989.411.758 | Third parties |
| Investasi sewa neto | | 2c,2j,2q,6,17,18,33 | | Net investments in finance lease |
| Pihak yang mempunyai hubungan istimewa | 22.228.950.776 | 2d,32 | 25.956.280.858 | Related parties |
| Pihak ketiga - setelah dikurangi penyisihan piutang ragu-ragu sebesar Rp 187.291.338 tahun 2009 dan Rp 73.256.166 tahun 2008 | 169.888.648.892 | | 223.488.440.419 | Third - parties - net of allowance for doubtful accounts of Rp 187,291,338 in 2009 and Rp 73,256,166 in 2008 |
| Piutang lain-lain | 8.024.066.638 | 2c,2h,2j,7,33 | 5.073.458.902 | Other accounts receivable |
| Persediaan - setelah dikurangi penyisihan penurunan nilai sebesar Rp 5.804.163.905 tahun 2009 dan Rp 6.766.717.777 tahun 2008 | 257.204.605.741 | 2k,8,17 | 308.466.418.737 | Inventories - net of allowance for decline in value of Rp 5,804,163,905 in 2009 and Rp 6,766,717,777 in 2008 |
| Uang muka dan biaya dibayar dimuka | 34.449.375.005 | 2d,2l,9,32 | 39.027.198.105 | Advances and prepaid expenses |
| Pajak dibayar dimuka | - | 2u,29 | 9.984.640.821 | Prepaid taxes |
| Aset lancar lain-lain | - | 29 | 9.842.356.595 | Other current assets |
| Jumlah Aset Lancar | 851.625.939.659 | | 1.009.143.874.552 | Total Current Assets |
| ASET TIDAK LANCAR | | | | NONCURRENT ASSETS |
| Aset pajak tangguhan | 8.940.061.935 | 2u,29 | 8.803.514.958 | Deferred tax assets |
| Piutang usaha (angsuran) - setelah dikurangi bagian yang akan jatuh tempo dalam waktu satu tahun | | 2c,2h,2j,5,33 | | Trade accounts receivable (installment) - net of current portion |
| Pihak yang mempunyai hubungan istimewa | 6.980.111.652 | 2d,32 | 5.440.230.356 | Related parties |
| Pihak ketiga | 408.215.795 | | - | Third parties |
| Piutang dari pihak yang mempunyai hubungan istimewa | 5.145.615.011 | 2c,2d,32,33 | 5.676.424.228 | Due from related parties |
| Aset tetap - setelah dikurangi akumulasi penyusutan sebesar Rp 71.418.202.093 tahun 2009 dan Rp 69.255.700.735 tahun 2008 | 63.910.054.849 | 2m,2p,2q,8,10,15,16,17,23,24 | 52.783.058.498 | Property, plant and equipment - net of accumulated depreciation of Rp 71,418,202,093 in 2009 and Rp 69,255,700,735 in 2008 |
| Aset tetap disewakan - setelah dikurangi akumulasi penyusutan sebesar Rp 10.625.110.181 tahun 2009 dan Rp 7.771.329.055 tahun 2008 | 51.617.078.275 | 2m,2p,2q,8,11,17,23,36 | 46.932.705.879 | Property and equipment for lease - net of accumulated depreciation of Rp 10,625,110,181 in 2009 and Rp 7,771,329,055 in 2008 |
| Aset tidak lancar lain-lain | 50.883.901.244 | 2n,2o,29 | 8.438.388.053 | Other noncurrent assets |
| Jumlah Aset Tidak Lancar | 187.885.038.761 | | 128.074.321.972 | Total Noncurrent Assets |
| JUMLAH ASET | 1.039.510.978.420 | | 1.137.218.196.524 | TOTAL ASSETS |

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

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

| | 2009 Rp | Catatan/ Notes | 2008 Rp | |
|---|--------------------------|-------------------------|--------------------------|---|
| KEWAJIBAN DAN EKUITAS | | | | LIABILITIES AND EQUITY |
| KEWAJIBAN LANCAR | | | | CURRENT LIABILITIES |
| Hutang bank jangka pendek | 31.469.320.000 | 2c,3,8,17,33,36 | 32.634.083.635 | Shor-term bank loans |
| Hutang usaha | | 2c,12,33 | | Trade accounts payable |
| Pihak yang mempunyai hubungan istimewa | 12.439.387.002 | 2d,32 | 4.185.106.404 | Related parties |
| Pihak ketiga | 191.260.534.794 | | 185.532.007.967 | Third parties |
| Hutang pajak | 36.573.166.884 | 2u,13,29 | 33.197.618.061 | Taxes payable |
| Uang muka pelanggan | 17.865.337.769 | 2d,14,32 | 54.860.954.626 | Advances from customers |
| Bagian kewajiban jangka panjang yang akan jatuh tempo dalam waktu satu tahun: | | | | Current portion of long-term liabilities: |
| Hutang pembelian kendaraan | 1.030.575.625 | 10,15 | 926.169.974 | Liabilities for purchases of vehicles |
| Sewa pembiayaan | 3.495.663.770 | 2q,10,16 | 3.235.257.037 | Lease liabilities |
| Hutang bank | 172.854.495.507 | 2c,4,6,8,10,11,17,33,36 | 136.106.393.150 | Bank loans |
| Kewajiban anjak piutang | - | 2i,6,18 | 1.344.281.458 | Factoring payable |
| Biaya yang masih harus dibayar | 13.721.313.753 | 2c,17,33,36 | 9.816.169.994 | Accrued expenses |
| Kewajiban lancar lain-lain - pihak ketiga | 7.014.471.760 | 2c,33 | 7.752.921.011 | Other current liabilities to third parties |
| Jumlah Kewajiban Lancar | <u>487.724.266.864</u> | | <u>469.590.963.317</u> | Total Current Liabilities |
| KEWAJIBAN TIDAK LANCAR | | | | NONCURRENT LIABILITIES |
| Kewajiban jangka panjang - setelah dikurangi bagian yang akan jatuh tempo dalam waktu satu tahun: | | | | Long-term liabilities - net of current portion: |
| Hutang pembelian kendaraan | 769.604.724 | 10,15 | 613.036.560 | Liabilities for purchases of vehicles |
| Sewa pembiayaan | 2.770.152.160 | 2q,10,16 | 3.557.138.502 | Lease liabilities |
| Hutang bank | 162.736.441.402 | 2c,4,6,10,17,33 | 296.219.070.987 | Bank loans |
| Cadangan imbalan pasti pasca-kerja | 27.670.770.766 | 2t,24,28 | 26.488.076.195 | Defined-benefit post-employment reserve |
| Instrumen keuangan derivatif | 383.131.216 | 2r,19 | 12.126.435.150 | Derivative financial instruments |
| Jumlah Kewajiban Tidak Lancar | <u>194.330.100.268</u> | | <u>339.003.757.394</u> | Total Noncurrent Liabilities |
| Jumlah Kewajiban | <u>682.054.367.132</u> | | <u>808.594.720.711</u> | Total Liabilities |
| EKUITAS | | | | EQUITY |
| Modal saham - nilai nominal Rp 250 per saham | | | | Capital stock - Rp 250 par value per share |
| Modal dasar - 696.000.000 saham | | | | Authorized - 696,000,000 shares |
| Modal ditempatkan dan disetor - 432.005.844 saham | 108.001.461.000 | 20 | 108.001.461.000 | Issued and paid-up - 432,005,844 shares |
| Tambahan modal disetor | 99.872.499.940 | 21 | 99.872.499.940 | Additional paid-in capital |
| Saldo laba | 149.582.650.348 | | 120.749.514.873 | Retained earnings |
| Jumlah Ekuitas | <u>357.456.611.288</u> | | <u>328.623.475.813</u> | Total Equity |
| JUMLAH KEWAJIBAN DAN EKUITAS | <u>1.039.510.978.420</u> | | <u>1.137.218.196.524</u> | TOTAL LIABILITIES AND EQUITY |

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

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

| | 2009 | Catatan/ Notes | 2008 | |
|---|-------------------|----------------------|-------------------|---|
| | Rp | | Rp | |
| PENDAPATAN USAHA | | 2d,2s,22,32 | | REVENUES |
| Penjualan | 1.026.887.640.305 | | 1.052.269.745.226 | Sales |
| Jasa perbaikan dan persewaan | 62.931.149.647 | | 44.286.950.396 | Maintenance and rental services |
| Pembiayaan | 26.836.877.947 | 2i,2q | 19.587.893.290 | Financing |
| Lain-lain | 2.296.442.395 | | 4.327.264.324 | Others |
| Jumlah Pendapatan | 1.118.952.110.294 | | 1.120.471.853.236 | Total Revenues |
| BEBAN POKOK PENDAPATAN | 884.551.369.037 | 2d,2s,10,11,23,32,36 | 917.420.686.632 | COST OF REVENUES |
| LABA KOTOR | 234.400.741.257 | | 203.051.166.604 | GROSS PROFIT |
| BEBAN USAHA | | 2s,10,24 | | OPERATING EXPENSES |
| Penjualan | 65.550.142.418 | 36 | 63.852.106.906 | Selling |
| Umum dan administrasi | 62.070.818.759 | 4,6,28 | 50.560.082.283 | General and administrative |
| Jumlah Beban Usaha | 127.620.961.177 | | 114.412.189.189 | Total Operating Expenses |
| LABA USAHA | 106.779.780.080 | | 88.638.977.415 | INCOME FROM OPERATIONS |
| PENGHASILAN (BEBAN) LAIN-LAIN | | | | OTHER INCOME (EXPENSES) |
| Keuntungan (kerugian) transaksi derivatif - bersih | 13.922.714.706 | 2r,19 | (10.456.442.123) | Gain (loss) on derivative transactions - net |
| Pendapatan komisi | 7.237.480.000 | 25 | - | Commission income |
| Pendapatan bunga dan denda | 3.595.061.804 | 2d,4,5,6,7,26,32 | 1.328.580.944 | Interest income and penalties |
| Keuntungan (kerugian) penjualan atas: | | | | Gain (loss) on sale of: |
| Aset tetap | 777.052.148 | 2m,10 | 1.470.355.115 | Property, plant and equipment |
| Aset tetap disewakan | (962.747.059) | 2m,11 | 1.511.909.030 | Property and equipment for lease |
| Agunan yang diambil alih | (2.556.715.061) | 2n | 1.611.635.712 | Foreclosed assets |
| Bagi hasil dan amortisasi beban murabahah yang ditangguhkan | (16.682.078.981) | 17 | (14.978.619.054) | Profit sharing and amortization of deferred murabahah expense |
| Keuntungan (kerugian) selisih kurs mata uang asing - bersih | (22.102.969.360) | 2c | 4.358.690.115 | Gain (loss) on foreign exchange - net |
| Beban bunga dan keuangan lainnya | (29.639.495.032) | 12,15,16,17,18,27 | (27.713.550.699) | Interest and other financial charges |
| Lain-lain - bersih | 421.283.393 | 8,10,34 | 1.301.454.449 | Others - net |
| Beban Lain-lain - Bersih | (45.990.413.442) | | (41.565.986.511) | Other Expenses - Net |
| LABA SEBELUM PAJAK | 60.789.366.638 | | 47.072.990.904 | INCOME BEFORE TAX |
| BEBAN PAJAK | | 2u,29 | | TAX EXPENSE |
| Kini | 23.452.661.260 | | 21.503.624.800 | Current tax |
| Tangguhan | (136.546.977) | | 2.625.624.330 | Deferred tax |
| | 23.316.114.283 | | 24.129.249.130 | |
| LABA BERSIH | 37.473.252.355 | | 22.943.741.774 | NET INCOME |
| LABA PER SAHAM DASAR | 87 | 2v,31 | 53 | BASIC EARNINGS PER SHARE |

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

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

| | Catatan/ <i>Note</i> | Modal Saham/ <i>Capital Stock</i> | Tambahannya Modal Disetor/ <i>Additional Paid-in Capital</i> | Saldo Laba/ <i>Retained Earnings</i> | Jumlah Ekuitas/ <i>Total Equity</i> |
|---|-------------------------|--------------------------------------|--|---|--|
| | | Rp | Rp | Rp | Rp |
| Saldo per 1 Januari 2008 <i>Balance as of January 1, 2008</i> | | 108.001.461.000 | 99.872.499.940 | 97.805.773.099 | 305.679.734.039 |
| Laba bersih tahun berjalan/ <i>Net income for the year</i> | | - | - | 22.943.741.774 | 22.943.741.774 |
| Saldo per 31 Desember 2008/ <i>Balance as of December 31, 2008</i> | | 108.001.461.000 | 99.872.499.940 | 120.749.514.873 | 328.623.475.813 |
| Dividen/ <i>Dividends</i> | 30 | - | - | (8.640.116.880) | (8.640.116.880) |
| Laba bersih tahun berjalan/ <i>Net income for the year</i> | | - | - | 37.473.252.355 | 37.473.252.355 |
| Saldo per 31 Desember 2009/ <i>Balance as of December 31, 2009</i> | | <u>108.001.461.000</u> | <u>99.872.499.940</u> | <u>149.582.650.348</u> | <u>357.456.611.288</u> |

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

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

| | 2009 | 2008 | |
|--|----------------------------|----------------------------|---|
| | Rp | Rp | |
| ARUS KAS DARI AKTIVITAS OPERASI | | | CASH FLOWS FROM OPERATING ACTIVITIES |
| Penerimaan dari pelanggan | 1.189.666.199.607 | 1.256.826.157.539 | Cash receipts from customers |
| Pembayaran kepada pemasok, karyawan dan lainnya | <u>(1.057.428.879.782)</u> | <u>(1.227.335.228.218)</u> | Cash paid to suppliers, employees and others |
| Kas dihasilkan dari operasi | 132.237.319.825 | 29.490.929.321 | Cash generated from operations |
| Pembayaran pajak penghasilan | <u>(24.554.596.743)</u> | <u>(12.254.624.149)</u> | Income tax paid |
| Kas Bersih Diperoleh dari Aktivitas Operasi | <u>107.682.723.082</u> | <u>17.236.305.172</u> | Net Cash Provided by Operating Activities |
| ARUS KAS DARI AKTIVITAS INVESTASI | | | CASH FLOWS FROM INVESTING ACTIVITIES |
| Hasil penjualan aset tetap dan aset tetap disewakan | 1.918.078.478 | 8.207.121.400 | Proceeds from sale of property, plant and equipment and property and equipment for lease |
| Penerimaan bunga | 2.976.105.361 | 2.462.903.443 | Interest received |
| Penempatan kas dan setara kas yang dibatasi pencairannya | (3.642.151.388) | (215.643.326) | Placement of restricted cash and cash equivalent |
| Perolehan aset tetap dan aset tetap disewakan | <u>(16.024.570.687)</u> | <u>(20.951.797.106)</u> | Acquisitions of property, plant and equipment and property and equipment for lease |
| Kas Bersih Digunakan untuk Aktivitas Investasi | <u>(14.772.538.236)</u> | <u>(10.497.415.589)</u> | Net Cash Used in Investing Activities |
| ARUS KAS DARI AKTIVITAS PENDANAAN | | | CASH FLOWS FROM FINANCING ACTIVITIES |
| Penerimaan dari (pembayaran) utang bank - bersih | (78.736.931.207) | 112.142.025.173 | Proceeds from (payments of) bank loans - net |
| Pembayaran: | | | Payments of: |
| Kewajiban anjak piutang - bersih | (1.344.281.458) | (5.375.858.971) | Factoring payable - net |
| Dividen | (3.859.836.480) | - | Dividends |
| Kewajiban sewa pembiayaan dan utang pembelian kendaraan | (5.302.005.794) | (3.250.275.702) | Lease liabilities and liabilities for purchases of vehicles |
| Bagi hasil dan beban murabahah | (16.663.921.710) | (14.978.619.054) | Profit sharing and murabahah expense |
| Bunga dan keuangan lainnya | (29.696.889.555) | (29.592.396.660) | Interest and other financial charges |
| Utang kepada pihak ketiga | <u>-</u> | <u>(6.719.109.998)</u> | Loans from third parties |
| Kas Bersih Diperoleh dari (Digunakan untuk) Aktivitas Pendanaan | <u>(135.603.866.204)</u> | <u>52.225.764.788</u> | Net Cash Provided by (Used in) Financing Activities |
| KENAIKAN (PENURUNAN) BERSIH KAS DAN SETARA KAS | (42.693.681.358) | 58.964.654.371 | NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS |
| KAS DAN SETARA KAS AWAL TAHUN | 109.179.862.655 | 36.559.364.986 | CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR |
| Pengaruh perubahan kurs mata uang asing | <u>(7.872.309.840)</u> | <u>13.655.843.298</u> | Effect of foreign exchange rate changes |
| KAS DAN SETARA KAS AKHIR TAHUN | <u>58.613.871.457</u> | <u>109.179.862.655</u> | CASH AND CASH EQUIVALENTS 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: |
| Penambahan aset tetap dan aset tetap disewakan melalui utang pembelian kendaraan dan utang sewa pembiayaan | 5.036.400.000 | 4.590.119.758 | Increase in property, plant and equipment and property and equipment for lease through liabilities for purchase of vehicles and lease liabilities |
| Reklasifikasi aset tetap disewakan ke persediaan alat berat | 1.408.557.679 | 4.512.435.387 | Reclassification of property and equipment for lease to heavy equipment inventories |
| Penghapusan aset tetap dan aset tetap disewakan | 508.756.399 | - | Write-off of property, plant and equipment and property and equipment for lease |

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

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

1. Umum

a. Pendirian dan Informasi Umum

PT Intraco Penta Tbk (Perusahaan atau Induk Perusahaan) didirikan berdasarkan Akta No. 13 tanggal 10 Mei 1975 dari Milly Karmila Sareal, S.H., notaris di Jakarta. Akta pendirian ini disahkan oleh Menteri Kehakiman Republik Indonesia dalam Surat Keputusan No. Y.A.5/199/15 tanggal 10 Juni 1975 serta diumumkan dalam Berita Negara Republik Indonesia No. 38 tanggal 11 Mei 1993, Tambahan No. 2084. Anggaran Dasar Perusahaan telah mengalami beberapa kali perubahan, terakhir dengan Akta No. 32 tanggal 14 Mei 2008 dari Fathiah Helmi, S.H., notaris di Jakarta mengenai perubahan Anggaran Dasar Perusahaan untuk disesuaikan dengan ketentuan Undang-Undang Republik Indonesia No.40/2007 tentang Perseroan Terbatas. Perubahan Anggaran Dasar tersebut telah diterima dan dicatat oleh Menteri Hukum dan Hak Asasi Manusia dengan registrasi No. AHU - 65101 - AH.01.02.Tahun 2008, tanggal 18 September 2008. Pada tanggal 25 Februari 2010, pengumuman perubahan Anggaran Dasar Perusahaan dalam Berita Negara Republik Indonesia masih dalam proses.

Sesuai dengan pasal 3 dari Anggaran Dasar, ruang lingkup kegiatan Perusahaan terutama meliputi bidang perdagangan dan penyewaan alat-alat berat dan suku cadang, serta memberikan jasa pelayanan yang berkenaan dengan perakitan dan perbengkelan.

Perusahaan memulai usahanya secara komersial pada tahun 1975. Kantor pusat Perusahaan terletak di Jl. Pangeran Jayakarta No. 115, Blok C1-2-3, Jakarta 10730, sedangkan cabang-cabang Perusahaan terletak di beberapa kota di Indonesia.

b. Penawaran Umum Efek Perusahaan

Pada tanggal 30 Juni 1993, Perusahaan memperoleh pernyataan efektif dari Ketua Badan Pengawas Pasar Modal (Bapepam) (sekarang Badan Pengawas Pasar Modal dan Lembaga Keuangan atau Bapepam dan LK) dengan surat No. S-1067/PM/1993 untuk melakukan penawaran umum saham Perusahaan.

Pada tanggal 31 Desember 2009, seluruh saham Perusahaan sebanyak 432.005.844 saham telah tercatat di Bursa Efek Indonesia (Catatan 20).

1. General

a. Establishment and General Information

PT Intraco Penta Tbk (the Company or the Parent Company) was established based on Notarial Deed No. 13 dated May 10, 1975 of Milly Karmila Sareal, S.H., notary public in Jakarta. The Deed of Establishment was approved by the Minister of Justice of the Republic of Indonesia in his Decision Letter No. Y.A.5/199/15 dated June 10, 1975, and was published in the State Gazette of the Republic of Indonesia No. 38 dated May 11, 1993, Supplement No. 2084. The Articles of Association have been amended several times, most recently by Notarial Deed No. 32 dated May 14, 2008 of Fathiah Helmi, S.H., notary public in Jakarta, concerning the revisions in the Articles of Association to be in accordance with the provisions of the Republic of Indonesia Law No. 40/2007 regarding Limited Liability Company. These changes were approved by the Minister of Law and Human Rights of the Republic of Indonesia under Registration No. AHU - 65101 - AH.01.02.Tahun 2008, dated September 18, 2008. As of February 25, 2010, the publication of the amendment of Articles of Association in the State Gazette of the Republic of Indonesia is still in process.

In accordance with article 3 of the Articles of Association, the scope of the Company's activities is to engage mainly in trading and leasing of heavy equipment and spare parts, and to provide services related to assembling and repairs.

The Company started its commercial operations in 1975. Its head office is located at Jl. Pangeran Jayakarta No. 115, Blok C1-2-3, Jakarta 10730, while its branches are located in several cities in Indonesia.

b. Public Offering of Shares

On June 30, 1993, the Company obtained the Notice of Effectivity from the Chairman of the Capital Market Supervisory Agency (Bapepam) [currently known as the Capital Market and Financial Institutions Supervisory Agency (Bapepam-LK)] in his Letter No S-1067/PM/1993 for its offering of shares to the public.

As of December 31, 2009, all of the shares issued by the Company totaling to 432,005,844 are listed in the Indonesia Stock Exchange (Note 20).

1. Umum (Lanjutan)

c. Anak Perusahaan yang Dikonsolidasikan

Perusahaan mempunyai bagian kepemilikan, baik langsung maupun tidak langsung, lebih dari 50% pada anak perusahaan berikut ini:

| Anak Perusahaan/ Subsidiary | Domisili/ Domicile | Jenis Usaha/ Nature of Business | Tahun Berdiri/ Year of Incorporation | Persentase Kepemilikan/ Percentage of Ownership | Jumlah Aset (Sebelum Eliminasi) Total Assets (Before Elimination) | |
|--|-----------------------|--|--|--|--|-----------------|
| | | | | | 2009 dan/and 2008 | 2009 Rp '000 |
| <u>Kepemilikan langsung/Direct ownership</u> | | | | | | |
| PT Intraco Prima Service *) | Jakarta | Perdagangan dan jasa/ Trading and service | 2001 | 100% | 496.093 | 496.590 |
| PT Inta Finance *) | Jakarta | Investasi/Investment | 2002 | 100% | 48.463.561 | 69.880.339 |
| *) Tidak aktif/Not active | | | | | | |
| <u>Kepemilikan tidak langsung melalui PT Inta Finance/Indirect ownership through PT Inta Finance</u> | | | | | | |
| PT Intan Baruprana Finance | Jakarta | Pembiayaan/Financing | 1993 | 100% | 268.769.532 | 316.821.529 |

Pada tanggal 14 Februari 2003, PT Inta Finance mengakuisisi 100% saham PT Intan Baruprana Finance (IBF) yang berdomisili di Jakarta dan menjalankan usaha dibidang sewa pembiayaan. IBF mempunyai ijin usaha perusahaan pembiayaan dari Menteri Keuangan No. 326/KMK.017/1997 tanggal 21 Juli 1997.

d. Karyawan, Direktur dan Komisaris

Susunan pengurus Perusahaan pada tanggal 31 Desember 2009 dan 2008, masing-masing berdasarkan Akta No. 76 tanggal 29 Mei 2009 dan No. 32 tanggal 14 Mei 2008 dari Fathiah Helmi, S.H., notaris di Jakarta, adalah sebagai berikut:

| | | | | |
|----------------------|---|---|---|--------------------------|
| Komisaris Utama | : | Sajuti Halim (Almarhum/Deceased) | : | President Commissioner |
| Komisaris | : | Ketty Halim | : | Commissioner |
| Komisaris Independen | : | Tonny Surya Kusnadi | : | Independent Commissioner |
| Direktur Utama | : | Halex Halim | : | President Director |
| Direktur | : | Petrus Halim Fred Lopez Manibog Willy Rumondor Jimmy Halim Paulus Ariestian Widjanarko | : | Directors |

Sebagai perusahaan publik, Perusahaan telah memiliki Komisaris Independen dan Komite Audit yang diwajibkan oleh Bapepam dan LK. Tonny Surya Kusnadi adalah Komisaris Independen Perusahaan. Komite Audit Perusahaan terdiri dari 3 orang anggota dimana Tonny Surya Kusnadi, yang menjabat sebagai Komisaris Independen, menjadi Ketua Komite Audit.

1. General (Continued)

c. Consolidated Subsidiaries

The Company has ownership interest, directly or indirectly, of more than 50% in the following subsidiaries:

On February 14, 2003, PT Inta Finance acquired 100% shares of PT Intan Baruprana Finance (IBF) which is domiciled in Jakarta and is engaged in the business involving finance leasing. IBF has a multifinance license from the Ministry of Finance No. 326/KMK.017/1997 dated July 21, 1997.

d. Employees, Directors and Commissioners

As of December 31, 2009 and 2008, the Company's management, based on Notarial Deed No. 76 dated May 29, 2009 and No. 32 dated May 14, 2008, respectively, of Fathiah Helmi, S.H., notary public in Jakarta, consists of the following:

As a public company, the Company has an Independent Commissioner and an Audit Committee as required by Bapepam-LK. Tonny Surya Kusnadi is the Company's Independent Commissioner. The Company's Audit Committee consists of 3 members, wherein Tonny Surya Kusnadi, who acts as the Independent Commissioner, is the Chairman of the Audit Committee.

1. Umum (Lanjutan)

d. Karyawan, Direktur dan Komisaris (Lanjutan)

Jumlah karyawan Perusahaan (tidak diaudit) adalah 931 karyawan dan 827 karyawan masing-masing pada tanggal 31 Desember 2009 dan 2008. Sedangkan jumlah konsolidasi karyawan Perusahaan dan anak perusahaan (tidak diaudit) adalah 958 karyawan dan 848 karyawan masing-masing pada tanggal 31 Desember 2009 dan 2008.

Jumlah gaji dan tunjangan yang dibayar atau diakru kepada komisaris dan direksi Perusahaan masing-masing sebesar Rp 17.433.534.964 dan Rp 13.846.407.797 pada tahun 2009 dan 2008.

Dewan Direksi telah menyelesaikan laporan keuangan konsolidasi PT Intraco Penta Tbk dan anak perusahaan pada tanggal 25 Februari 2010, serta bertanggung jawab atas laporan keuangan konsolidasi tersebut.

2. Ikhtisar Kebijakan Akuntansi dan Pelaporan Keuangan Penting

a. Dasar Penyusunan dan Pengukuran Laporan Keuangan Konsolidasi

Laporan keuangan konsolidasi disusun dengan menggunakan prinsip dan praktek akuntansi yang berlaku umum di Indonesia, yakni Pernyataan Standar Akuntansi Keuangan (PSAK) dan peraturan Badan Pengawas Pasar Modal dan Lembaga Keuangan atau Bapepam dan LK yakni Lampiran 9 dari SE-02/PM/2002 tentang Pedoman Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik Industri Perdagangan.

1. General (Continued)

d. Employees, Directors and Commissioners (Continued)

Total number of employees (unaudited) of the Company is 931 and 827 as of December 31, 2009 and 2008, respectively. While total consolidated number of employees (unaudited) of the Company and its subsidiaries is 958 and 848 as of December 31, 2009 and 2008, respectively.

The total remuneration paid to or accrued by the Company for all commissioners and directors amounted to Rp 17,433,534,964 and Rp 13,846,407,797 in 2009 and 2008, respectively.

The Board of Directors had completed the consolidated financial statements of PT Intraco Penta Tbk and its subsidiaries on February 25, 2010 and was responsible for the consolidated financial statements.

2. Summary of Significant Accounting and Financial Reporting Policies

a. Basis of Consolidated Financial Statement Preparation and Measurement

The consolidated financial statements have been prepared using accounting principles and reporting practices generally accepted in Indonesia such as the Statements of Financial Accounting Standards (PSAK) and the regulations of the Capital Market and Financial Institutions Supervisory Agency (Bapepam-LK) which is attachment 9 of SE-02/PM/2002 regarding Guidelines on Preparation and Disclosures of Financial Statements of Issuers or Publicly Listed Companies in Trading Industry. Such consolidated financial statements are an English translation of the Company and its subsidiaries' statutory report in Indonesia, and are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and reporting practices generally accepted in other countries and jurisdictions.

2. Ikhtisar Kebijakan Akuntansi dan Pelaporan Keuangan Penting (Lanjutan)

a. Dasar Penyusunan dan Pengukuran Laporan Keuangan Konsolidasi (Lanjutan)

Dasar pengukuran laporan keuangan konsolidasi ini adalah konsep biaya perolehan (*historical cost*), kecuali beberapa akun tertentu disusun berdasarkan pengukuran lain, sebagaimana diuraikan dalam kebijakan akuntansi masing-masing akun tersebut. Laporan keuangan konsolidasi ini disusun dengan metode akrual, kecuali laporan arus kas konsolidasi.

Laporan arus kas konsolidasi disusun dengan menggunakan metode langsung dengan mengelompokkan arus kas dalam aktivitas operasi, investasi dan pendanaan.

Mata uang pelaporan yang digunakan dalam penyusunan laporan keuangan konsolidasi adalah mata uang Rupiah (Rp).

b. Prinsip Konsolidasi

Laporan keuangan konsolidasi meliputi laporan keuangan Perusahaan dan anak perusahaan yang dikendalikannya, dimana Perusahaan memiliki lebih dari 50%, baik langsung maupun tidak langsung, hak suara di anak perusahaan atau dapat menentukan kebijakan keuangan dan operasi dari anak perusahaan untuk memperoleh keuntungan dari aktivitas anak perusahaan tersebut. Sebuah anak perusahaan tidak dikonsolidasikan apabila sifat pengendaliannya adalah sementara karena anak perusahaan tersebut diperoleh dengan tujuan akan dijual kembali dalam waktu dekat; atau jika ada pembatasan jangka panjang yang mempengaruhi kemampuan anak perusahaan untuk memindahkan dananya ke Induk Perusahaan.

Dalam hal pengendalian terhadap anak perusahaan dimulai atau diakhiri dalam tahun berjalan, maka hasil usaha anak perusahaan yang diperhitungkan ke dalam laporan keuangan konsolidasi hanya sebatas hasil pada saat pengendalian tersebut mulai diperoleh hingga saat pengendalian atas anak perusahaan itu berakhir.

2. Summary of Significant Accounting and Financial Reporting Policies (Continued)

a. Basis of Consolidated Financial Statement Preparation and Measurement (Continued)

The measurement basis used is the historical cost, except for certain accounts which are measured on the bases described in the related accounting policies. The consolidated financial statements, except for the consolidated statements of cash flows, are prepared under the accrual basis of accounting.

The consolidated statements of cash flows are prepared using the direct method with classifications of cash flows into operating, investing and financing activities.

The reporting currency used in the preparation of the consolidated financial statements is the Indonesian Rupiah (Rp).

b. Principles of Consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries, wherein the Company has direct or indirect ownership interest of more than 50% of the voting rights of the subsidiary's capital stock or is able to govern the financial and operating policies of an enterprise so as to benefit from its activities. A subsidiary is excluded from consolidation when the control in such subsidiary is intended to be temporary because the subsidiary is acquired and held exclusively with a view to its subsequent disposal in the near future; or when the subsidiary operates under long-term restrictions which significantly impair its ability to transfer funds to the Parent Company.

When an entity either began or ceased to be controlled during the year, the results of operations of that entity are included in the consolidated financial statements only from the date that the control commenced up to the date that the control ceased.

2. Ikhtisar Kebijakan Akuntansi dan Pelaporan Keuangan Penting (Lanjutan)

b. Prinsip Konsolidasi (Lanjutan)

Saldo dan transaksi termasuk keuntungan atau kerugian yang belum direalisasi atas transaksi antar perusahaan dieliminasi untuk mencerminkan posisi keuangan dan hasil usaha Perusahaan dan anak perusahaan sebagai satu kesatuan usaha.

Laporan keuangan konsolidasi disusun dengan menggunakan kebijakan akuntansi yang sama untuk peristiwa dan transaksi sejenis dalam kondisi yang sama. Apabila laporan keuangan anak perusahaan disusun dengan menggunakan kebijakan akuntansi yang berbeda dari kebijakan akuntansi yang digunakan dalam laporan keuangan konsolidasi, maka dilakukan penyesuaian yang diperlukan terhadap laporan keuangan anak perusahaan tersebut.

Selisih lebih harga perolehan di atas nilai wajar kepemilikan Perusahaan atas aset bersih anak perusahaan dicatat sebagai goodwill dan diamortisasi menggunakan metode garis lurus selama periode lima (5) tahun.

c. Transaksi dan Saldo Dalam Mata Uang Asing

Pembukuan Perusahaan dan anak perusahaan diselenggarakan dalam mata uang Rupiah. Transaksi-transaksi selama tahun berjalan dalam mata uang asing dicatat dengan kurs yang berlaku pada saat terjadinya transaksi. Pada tanggal neraca, aset dan kewajiban moneter dalam mata uang asing disesuaikan untuk mencerminkan kurs yang berlaku pada tanggal tersebut. Kurs konversi yang digunakan pada tanggal neraca adalah sebagai berikut:

| | 2009 | 2008 | |
|-----------------|-----------|-----------|------------------|
| | Rp | Rp | Foreign currency |
| Mata uang asing | | | |
| 1 EUR | 13.509,00 | 15.432,51 | EUR 1 |
| 1 US\$ | 9.400,00 | 10.950,00 | US\$ 1 |
| 1 AU\$ | 8.431,81 | 7.555,60 | AU\$ 1 |
| 1 SG\$ | 6.698,52 | 7.607,51 | SG\$ 1 |
| 1 RM | 2.747,14 | 3.153,36 | RM 1 |
| 1 HK\$ | 1.212,19 | 1.412,90 | HK\$ 1 |
| 1 WON | 8,06 | 8,96 | WON 1 |

2. Summary of Significant Accounting and Financial Reporting Policies (Continued)

b. Principles of Consolidation (Continued)

Intercompany balances and transactions, including unrealized gains or losses on intercompany transactions, are eliminated to reflect the financial position and the results of operations of the Company and its subsidiaries as one business entity.

The consolidated financial statements are prepared using uniform accounting policy for like transactions and events in similar circumstances. If a subsidiary's financial statements are prepared using accounting policies other than those adopted in the consolidated financial statements, appropriate adjustments are made to its financial statements.

The excess of acquisition cost over the Company's interest in the fair value of the net assets of the subsidiaries is recorded as goodwill and is amortized using the straight-line method over five (5) years.

c. Foreign Currency Transactions and Balances

The books of accounts of the Company and its subsidiaries are maintained in Rupiah. Transactions during the year involving foreign currencies are recorded at the rates of exchange prevailing at the time the transactions are made. At balance sheet date, monetary assets and liabilities denominated in foreign currencies are adjusted to reflect the rates of exchange prevailing at that date. The conversion rates used as of balance sheet dates are as follows:

2. Ikhtisar Kebijakan Akuntansi dan Pelaporan Keuangan Penting (Lanjutan)

c. Transaksi dan Saldo Dalam Mata Uang Asing (Lanjutan)

Keuntungan atau kerugian kurs yang timbul dikreditkan atau dibebankan dalam laporan laba rugi konsolidasi tahun yang bersangkutan.

d. Transaksi Hubungan Istimewa

Pihak-pihak yang mempunyai hubungan istimewa adalah :

- (1) Perusahaan yang melalui satu atau lebih perantara, mengendalikan, atau dikendalikan oleh, atau berada dibawah pengendalian bersama, dengan Perusahaan (termasuk *holding companies, subsidiaries, dan fellow subsidiaries*);
- (2) Perusahaan asosiasi;
- (3) Perorangan yang memiliki, baik secara langsung maupun tidak langsung, suatu kepentingan hak suara di perusahaan pelapor yang berpengaruh secara signifikan, dan anggota keluarga dekat dari perorangan tersebut (yang dimaksudkan dengan keluarga dekat adalah mereka yang dapat diharapkan mempengaruhi atau dipengaruhi perorangan tersebut dalam transaksinya dengan perusahaan pelapor);
- (4) Karyawan kunci, yaitu orang-orang yang mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin, dan mengendalikan kegiatan Perusahaan yang meliputi anggota dewan komisaris, direksi dan manajer dari Perusahaan serta anggota keluarga dekat orang-orang tersebut ; dan

2. Summary of Significant Accounting and Financial Reporting Policies (Continued)

c. Foreign Currency Transactions and Balances (Continued)

The resulting gains or losses are credited or charged to current operations.

d. Transactions with Related Parties

Related parties consist of the following:

- (1) Companies that, through one or more intermediaries, control, or are controlled by, or are under common control with, the Company (including holding companies, subsidiaries, and fellow subsidiaries);
- (2) Associated companies;
- (3) Individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company, and close family members of such individuals (close family members are those who can influence or can be influenced by such individuals in their transactions with the Company);
- (4) Key management personnel, that is, those persons having authority and responsibility for planning, directing and controlling the activities of the Company, including commissioners, directors and managers of the Company and close family members of such individuals; and

2. Ikhtisar Kebijakan Akuntansi dan Pelaporan Keuangan Penting (Lanjutan)

d. Transaksi Hubungan Istimewa (Lanjutan)

- (5) Perusahaan dimana suatu kepentingan substansial dalam hak suara dimiliki baik secara langsung maupun tidak langsung oleh setiap orang yang diuraikan dalam butir (3) atau (4), atau setiap orang tersebut mempunyai pengaruh signifikan atas perusahaan tersebut. Ini mencakup perusahaan-perusahaan yang dimiliki anggota dewan komisaris, direksi atau pemegang saham utama dari Perusahaan dan perusahaan-perusahaan yang mempunyai anggota manajemen kunci yang sama dengan Perusahaan.

Semua transaksi dengan pihak yang mempunyai hubungan istimewa, baik yang dilakukan dengan atau tidak dengan, persyaratan dan kondisi yang sama dengan pihak ketiga diungkapkan dalam laporan keuangan konsolidasi.

e. Penggunaan Estimasi

Penyusunan laporan keuangan konsolidasi sesuai dengan prinsip akuntansi yang berlaku umum di Indonesia mengharuskan manajemen membuat estimasi dan asumsi yang mempengaruhi jumlah aset dan kewajiban yang dilaporkan dan pengungkapan aset dan kewajiban kontinjensi pada tanggal laporan keuangan konsolidasi serta jumlah pendapatan dan beban selama periode pelaporan. Realisasi dapat berbeda dengan jumlah yang diestimasi.

f. Kas dan Setara Kas

Kas terdiri dari kas dan bank. Setara kas adalah semua investasi yang bersifat jangka pendek dan sangat likuid yang dapat segera dikonversikan menjadi kas dengan jatuh tempo dalam waktu tiga bulan atau kurang sejak tanggal penempatannya dan yang tidak dijaminan serta tidak dibatasi pencairannya.

2. Summary of Significant Accounting and Financial Reporting Policies (Continued)

d. Transactions with Related Parties (Continued)

- (5) Companies in which a substantial interest in the voting power is owned, directly or indirectly, by any person described in (3) or (4) or over which such person is able to exercise significant influence. These include companies owned by commissioners, directors or major stockholders of the Company, and companies that have a common member of key management with that of the Company.

All transactions with related parties, whether or not done under similar terms and conditions as those done with third parties, are disclosed in the consolidated financial statements.

e. Use of Estimates

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in Indonesia requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

f. Cash and Cash Equivalents

Cash consists of cash on hand and in banks. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash with original maturities of three months or less from the date of placements, and which are not used as collateral and are not restricted.

2. Ikhtisar Kebijakan Akuntansi dan Pelaporan Keuangan Penting (Lanjutan)

g. Kas dan Setara Kas yang Dibatasi Pencairannya

Kas di bank dan deposito berjangka yang digunakan sebagai jaminan atau dibatasi pencairannya disajikan sebesar nilai nominal sebagai "Kas dan setara kas yang dibatasi pencairannya".

h. Piutang

Piutang dinyatakan sebesar nilai bersih yang dapat direalisasikan setelah dikurangi dengan penyisihan piutang ragu-ragu, jika ada. Piutang yang tidak dapat ditagih dihapuskan.

i. Anjak Piutang

Perlakuan Akuntansi sebagai Perusahaan Pembeli dan/atau Penerima Pengalihan Piutang (Faktor)

Tagihan anjak piutang merupakan tagihan yang berasal dari pembelian piutang dengan *recourse*.

Tagihan anjak piutang dengan *recourse* dinyatakan sebesar nilai nominal dikurangi retensi (jika ada) dan penyisihan piutang ragu-ragu. Selisih antara tagihan anjak piutang dengan jumlah pembayaran kepada klien ditambah retensi diakui sebagai pendapatan anjak piutang yang belum diakui pada saat terjadinya transaksi anjak piutang.

Pendapatan anjak piutang dengan *recourse* yang belum diakui diamortisasi dan diakui sebagai pendapatan berdasarkan tingkat pengembalian berkala sesuai dengan jangka waktu perjanjian.

Pendapatan lain sehubungan dengan transaksi anjak piutang diakui dan dicatat sebagai pendapatan pada saat terjadinya.

2. Summary of Significant Accounting and Financial Reporting Policies (Continued)

g. Restricted Cash and Cash Equivalent

Cash in bank and time deposit which are used as collateral or are restricted are presented as "Restricted cash and cash equivalent".

h. Accounts Receivable

Accounts receivable are stated at net realizable value, after providing allowance for doubtful accounts, if any. Accounts receivable deemed uncollectible are written-off.

i. Factoring Receivables

Accounting Treatment as a Factor

Factoring receivables are derived from purchases of receivables on a with recourse basis.

Factoring receivables with recourse are stated at its nominal value, less retention (if any) and allowance for doubtful accounts. The difference between the factoring receivables and the total payment to the client plus retention is recognized as unearned factoring income at the time of receivables factoring transaction.

Unearned factoring income with recourse is amortized and recognized as income at a periodic rate of return in accordance with the terms of factoring contract.

Other revenues relating to factoring transactions are recognized and recorded as income when earned.

2. Ikhtisar Kebijakan Akuntansi dan Pelaporan Keuangan Penting (Lanjutan)

i. Anjak Piutang (Lanjutan)

Perlakuan Akuntansi sebagai Perusahaan Penjual atau Pengalih Piutang (Klien)

Kewajiban anjak piutang merupakan kewajiban yang berasal dari pengalihan piutang dengan *recourse*.

Kewajiban anjak piutang dengan *recourse* dinyatakan sebesar nilai piutang yang dialihkan dikurangi retensi (jika ada) dan beban bunga yang belum diamortisasi. Selisih antara nilai piutang yang dialihkan dengan dana yang diterima dari faktor ditambah retensi diakui sebagai beban bunga selama periode anjak piutang.

j. Penyisihan Piutang Ragu-ragu

Penyisihan piutang ragu-ragu dibentuk berdasarkan penelaahan manajemen terhadap masing-masing akun piutang pada akhir tahun.

k. Persediaan

Persediaan dinyatakan berdasarkan biaya atau nilai realisasi bersih, mana yang lebih rendah (*the lower of cost and net realizable value*). Nilai realisasi bersih merupakan estimasi harga jual dalam kegiatan usaha biasa, dikurangi dengan biaya penjualan. Biaya persediaan ditentukan berdasarkan metode rata-rata tertimbang. Cadangan penurunan nilai persediaan dibentuk untuk menyesuaikan nilai persediaan ke nilai realisasi bersih.

l. Biaya Dibayar Dimuka

Biaya dibayar dimuka diamortisasi selama masa manfaat masing-masing biaya dengan menggunakan metode garis lurus.

m. Aset Tetap

Aset tetap terdiri dari aset tetap yang digunakan oleh Perusahaan dan anak perusahaan (Catatan 10) dan disewakan kepada pihak lainnya (Catatan 11).

2. Summary of Significant Accounting and Financial Reporting Policies (Continued)

i. Factoring Receivable (Continued)

Accounting Treatment as a Client

Factoring payables are derived from transfer of receivables on a with recourse basis.

Factoring payables with recourse are stated at its nominal value of the transferred receivables, less retention (if any) and unamortized interest expense. The difference between the amount of transferred receivables and funds received from factor plus the retention is recognized as interest expense over the factoring period.

j. Allowance for Doubtful Accounts

An allowance for doubtful accounts is provided based on management's evaluation of the collectibility of the individual receivable account at the end of the year.

k. Inventories

Inventories are stated at cost or net realizable value, whichever is lower. Cost is determined by using the weighted average method. Net realizable value is the estimated selling price in the ordinary course of business, less costs necessary to make the sale. Allowances for inventory obsolescence and decline in value of the inventories are provided to reduce the carrying value of inventories to their net realizable values.

l. Prepaid Expenses

Prepaid expenses are amortized over their beneficial periods using the straight-line method.

m. Property, Plant and Equipment

Property, plant and equipment consist of property, plant and equipment which are being used by the Company and its subsidiaries (Note 10) and being leased to other parties (Note 11).

2. Ikhtisar Kebijakan Akuntansi dan Pelaporan Keuangan Penting (Lanjutan)

m. Aset Tetap (Lanjutan)

Aset tetap, kecuali tanah, dinyatakan berdasarkan biaya perolehan, tetapi tidak termasuk biaya perawatan sehari-hari, dikurangi akumulasi penyusutan dan akumulasi rugi penurunan nilai, jika ada. Tanah dinyatakan sebesar nilai perolehan dikurangi akumulasi penurunan nilai, jika ada dan tidak disusutkan.

Biaya perolehan awal aset tetap meliputi harga perolehan, termasuk bea impor dan pajak pembelian yang tidak boleh dikreditkan dan biaya-biaya yang dapat diatribusikan secara langsung untuk membawa aset ke lokasi dan kondisi yang diinginkan sesuai dengan tujuan penggunaan yang ditetapkan.

Beban-beban yang timbul setelah aset tetap digunakan, seperti beban perbaikan dan pemeliharaan, dibebankan ke laba rugi konsolidasi pada saat terjadinya. Apabila beban-beban tersebut menimbulkan peningkatan manfaat ekonomis di masa datang dari penggunaan aset tetap tersebut yang dapat melebihi kinerja normalnya, maka beban-beban tersebut dikapitalisasi sebagai tambahan biaya perolehan aset tetap.

Penyusutan dihitung berdasarkan metode garis lurus (straight-line method) selama masa manfaat aset tetap sebagai berikut:

| | <u>Tahun/ Years</u> |
|--------------------------------|-------------------------|
| Bangunan dan prasarana | 20 |
| Mesin dan perlengkapan bengkel | 5 - 10 |
| Kendaraan | 5 |
| Peralatan kantor | 5 |

Nilai tercatat aset tetap ditelaah kembali dan dilakukan penurunan nilai apabila terdapat peristiwa atau perubahan kondisi tertentu yang mengindikasikan nilai tercatat tersebut tidak dapat dipulihkan sepenuhnya.

2. Summary of Significant Accounting and Financial Reporting Policies (Continued)

m. Property, Plant and Equipment (Continued)

Property, plant and equipment, except land, are carried at cost excluding day to day servicing, less accumulated depreciation and any impairment in value. Land is carried at costs less any accumulated impairment in value, if any, and is not depreciated.

The initial cost of property, plant and equipment consists of its purchase price, including import duties and taxes and any directly attributable costs in bringing the property, plant and equipment to its working condition and location for its intended use.

Expenditures incurred after the property, plant and equipment have been put into operations, such as repairs and maintenance costs, are normally charged to operations in the year such costs are incurred. In situations where it can be clearly demonstrated that the expenditures have resulted in an increase in the future economic benefits expected to be obtained from the use of the property, plant and equipment beyond its originally assessed standard of performance, the expenditures are capitalized as additional costs of property, plant and equipment.

Depreciation are computed on a straight-line basis over the property, plant and equipment's useful lives as follows:

| | <u>Tahun/ Years</u> |
|----------------------------------|-------------------------|
| Buildings and improvements | 20 |
| Machinery and workshop equipment | 5 - 10 |
| Vehicles | 5 |
| Office equipment | 5 |

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying values may not be recoverable.

2. Ikhtisar Kebijakan Akuntansi dan Pelaporan Keuangan Penting (Lanjutan)

m. Aset Tetap (Lanjutan)

Dalam setiap inspeksi yang signifikan, biaya inspeksi diakui dalam jumlah tercatat aset tetap sebagai suatu penggantian apabila memenuhi kriteria pengakuan. Biaya inspeksi signifikan yang dikapitalisasi tersebut diamortisasi selama periode sampai dengan saat inspeksi signifikan berikutnya.

Aset tetap yang dijual atau dilepaskan, dikeluarkan dari kelompok aset tetap berikut akumulasi penyusutan serta akumulasi penurunan nilai yang terkait dengan aset tetap tersebut.

Jumlah tercatat aset tetap dihentikan pengakuannya (*derecognized*) pada saat dilepaskan atau tidak ada manfaat ekonomis masa depan yang diharapkan dari penggunaan atau pelepasannya. Laba atau rugi yang timbul dari penghentian pengakuan aset tetap ditentukan sebesar perbedaan antara jumlah neto hasil pelepasan, jika ada, dengan jumlah tercatat dari aset tetap tersebut, dan diakui dalam laporan laba rugi konsolidasi pada tahun terjadinya penghentian pengakuan.

Nilai residu, umur manfaat, serta metode penyusutan ditelaah setiap akhir tahun dan dilakukan penyesuaian apabila hasil telaah berbeda dengan estimasi sebelumnya.

Aset dalam Penyelesaian

Aset dalam penyelesaian dinyatakan sebesar biaya perolehan dan tidak disusutkan. Akumulasi biaya perolehan akan dipindahkan ke masing-masing aset tetap dan akan disusutkan yang bersangkutan pada saat selesai dan siap digunakan.

Sewa

Transaksi sewa dikelompokkan sebagai sewa berdasarkan kebijakan akuntansi seperti yang diuraikan pada Catatan 2q.

2. Summary of Significant Accounting and Financial Reporting Policies (Continued)

m. Property, Plant and Equipment (Continued)

When each major inspection is performed, its cost is recognized in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Such major inspection is capitalized and amortized until the time for the next major inspection activity.

When assets are sold or retired, the cost and related accumulated depreciation and any impairment loss are taken out from the account.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gains or losses arising from the derecognition of property, plant and equipment (calculated as the difference between the net disposal proceeds, if any, and the carrying amount of the item) is included in the consolidated statement of income in the year the item is derecognized.

The assets' residual values, useful lives and depreciation method are reviewed and adjusted if appropriate, at each financial year end.

Construction in Progress

Construction in progress is stated at cost, and is not depreciated. The accumulated costs will be reclassified to the respective property, plant and equipment account and will be depreciated when the construction is substantially complete and the asset is ready for its intended use.

Leases

Lease transactions are recorded based on the accounting policies described in Note 2q.

2. Ikhtisar Kebijakan Akuntansi dan Pelaporan Keuangan Penting (Lanjutan)

n. Agunan yang Diambil Alih

Agunan yang diambil alih diperoleh dalam kaitannya dengan penyelesaian fasilitas sewa pembiayaan, dicatat berdasarkan nilai bersih yang dapat direalisasi pada saat pengambilalihan.

Bila terjadi penurunan nilai yang bersifat permanen, maka nilai tercatatnya dikurangi untuk mengakui penurunan tersebut dan kerugiannya dibebankan pada laporan laba rugi konsolidasi tahun berjalan.

Selisih antara nilai agunan yang telah diambil alih dan hasil penjualannya diakui sebagai keuntungan atau kerugian pada saat penjualan agunan.

Beban-beban yang berkaitan dengan pemeliharaan agunan yang diambil alih dibebankan ke laporan laba rugi konsolidasi pada saat terjadinya.

o. Biaya Tanggungan

Hak Atas Tanah

Biaya yang terjadi sehubungan dengan pengurusan legal hak atas tanah ditangguhkan dan diamortisasi dengan metode garis lurus sepanjang umur hukum hak atas tanah karena umur hukum hak atas tanah lebih pendek dari umur ekonomisnya.

Lainnya

Biaya yang dibayarkan atas perolehan dan layanan piranti lunak komputer ditangguhkan dan diamortisasi menggunakan metode garis lurus selama periode perjanjian.

p. Penurunan Nilai Aset

Manajemen menelaah ada atau tidaknya indikasi penurunan nilai aset pada tanggal neraca dan kemungkinan penyesuaian ke nilai yang dapat diperoleh kembali apabila terdapat keadaan yang mengindikasikan terjadinya penurunan nilai aset.

2. Summary of Significant Accounting and Financial Reporting Policies (Continued)

n. Foreclosed Assets

Foreclosed assets in relation to the settlement of financing facilities are recorded at net realizable value.

The carrying value of the asset is written-down to recognize a permanent decline in value of the foreclosed asset. Any such write-down is charged to current operations.

When the foreclosed assets are disposed of, their carrying values are removed from the accounts and any resulting gains or losses are reflected in the current operations.

Expenses for the maintenance of foreclosed assets are charged to operations when incurred.

o. Deferred Charges

Landrights

Costs related to the legal processing of landrights were deferred and are being amortized using the straight-line method over the legal term of the landrights which is shorter than the economic life of the land.

Other Deferred Charges

Costs incurred for the acquisition of computer software and software service fee are deferred and are amortized using the straight-line method over the term of the agreement.

p. Impairment of Assets

An assessment by management of the asset value is made at each balance sheet date to determine whether there is any indication of impairment of any asset and possible write-down to its recoverable amount whenever events or changes in circumstances indicate that the asset value is impaired.

2. Ikhtisar Kebijakan Akuntansi dan Pelaporan Keuangan Penting (Lanjutan)

p. Penurunan Nilai Aset (Lanjutan)

Kerugian penurunan nilai diakui jika nilai tercatat aset melebihi nilai yang dapat diperoleh kembali. Nilai aset yang dapat diperoleh kembali dihitung berdasarkan nilai pakai atau harga jual bersih, mana yang lebih tinggi. Di lain pihak, pemulihan penurunan nilai diakui apabila terdapat indikasi bahwa penurunan nilai tersebut tidak lagi terjadi.

Penurunan (pemulihan) nilai aset diakui sebagai beban (pendapatan) pada laba rugi konsolidasi tahun berjalan.

q. Akuntansi Sewa

(1) Perlakuan Akuntansi sebagai Lessee

Sewa pembiayaan yang mengalihkan secara substansial seluruh risiko dan manfaat yang terkait dengan kepemilikan aset kepada Perusahaan diakui sebagai aset pada awal masa sewa sebesar nilai wajar aset sewaan atau sebesar nilai kini dari pembayaran sewa minimum, jika nilai kini lebih rendah dari nilai wajar. Pembayaran sewa minimum harus dipisahkan antara bagian yang merupakan beban keuangan dan bagian yang merupakan pelunasan kewajiban, dan beban keuangan harus dialokasikan ke setiap periode selama masa sewa sedemikian rupa sehingga menghasilkan suatu tingkat suku bunga periodik yang konstan atas sisa saldo kewajiban. Beban keuangan dibebankan ke laporan laba rugi konsolidasi.

Aset sewaan disusutkan selama masa manfaat (*useful life*) aset tersebut, kecuali apabila tidak terdapat kepastian yang memadai bahwa lessee akan mendapatkan hak kepemilikan pada akhir masa sewa, maka aset sewaan disusutkan selama periode yang lebih pendek antara masa sewa (*lease term*) atau masa manfaat (*useful life*). Sedangkan, pembayaran sewa dalam sewa operasi diakui sebagai beban dalam laporan laba rugi konsolidasi dengan dasar garis lurus (*straight-line basis*) selama masa sewa.

2. Summary of Significant Accounting and Financial Reporting Policies (Continued)

p. Impairment of Assets (Continued)

An impairment loss is recognized only if the carrying amount of an asset exceeds its recoverable amount. An asset's recoverable amount is computed as the higher of the asset's value in use and its net selling price. On the other hand, a reversal of an impairment loss is recognized whenever there is an indication that the asset is not impaired anymore.

The amount of impairment loss (reversal of impairment loss) is charged to (credited in) current year's operations.

q. Accounting for Leases

(1) Accounting Treatment as a Lessee

Finance leases, which transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease at the fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest in the remaining balance of the liability. Finance charges are charged directly against consolidated statements of income.

Capitalized leased assets are depreciated over the estimated useful life of the assets except if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, in which case the lease assets are depreciated over the shorter of the estimated useful life of the assets and the lease term. Operating lease payments are recognized as an expense in the consolidated statements of income on a straight-line basis over the lease term.

2. Ikhtisar Kebijakan Akuntansi dan Pelaporan Keuangan Penting (Lanjutan)

q. Akuntansi Sewa (Lanjutan)

(2) Perlakuan Akuntansi sebagai *Lessor*

Sewa dimana Perusahaan dan anak perusahaan tetap mempertahankan secara substansial seluruh risiko dan manfaat yang terkait dengan kepemilikan suatu aset diklasifikasikan sebagai sewa operasi. Biaya langsung awal yang dapat diatribusikan secara langsung dengan negosiasi dan pengaturan sewa operasi ditambahkan ke nilai tercatat aset sewaan dan diakui ke laba rugi konsolidasi tahun berjalan selama masa sewa sesuai dengan dasar pengakuan pendapatan sewa.

Jika terdapat transaksi sewa pembiayaan yang berasal dari penjualan dan penyewaan kembali (*sale and leaseback*), selisih antara hasil penjualan dan nilai buku aset sewaan tidak langsung diakui sebagai pendapatan, melainkan ditangguhkan dan diamortisasi sepanjang masa sewa.

r. Instrumen Keuangan Derivatif

Semua instrumen derivatif (termasuk transaksi mata uang asing untuk tujuan pendanaan dan perdagangan) diakui sebesar nilai wajar pada neraca. Nilai wajar ditentukan berdasarkan harga pasar, model penentuan harga atau harga pasar instrumen lain yang memiliki karakteristik serupa. Tagihan dan kewajiban derivatif disajikan sebesar keuntungan atau kerugian yang belum direalisasi yang berasal dari kontrak derivatif dengan tujuan tertentu yang ditetapkan oleh Perusahaan pada saat perolehan, yaitu untuk tujuan *trading* atau lindung nilai atas arus kas, nilai wajar mata uang asing, dan investasi bersih pada kegiatan usaha di luar negeri.

2. Summary of Significant Accounting and Financial Reporting Policies (Continued)

q. Accounting for Leases (Continued)

(2) Accounting Treatment as a Lessor

Leases where the Company and its subsidiaries retains substantially all the risks and benefits of ownership of the asset are classified as operating leases. Initial direct costs incurred in negotiating an operating lease are added to the carrying amount of the leased asset and recognized in the consolidated statements of income over the lease term on the same basis as rental income.

If a sale and lease back transaction results in capital lease, any excess of sales proceeds over the carrying amount of the leased asset is not immediately recognized as income, instead, it is deferred and amortized over the lease term.

r. Derivative Financial Instruments

All derivative instruments (including forward foreign currencies transactions for funding and trading) are recognized in the balance sheet at fair value. Fair value is determined based on market value, pricing models or quoted prices of other instruments with similar characteristics. Derivative assets and liabilities are presented at the amount of unrealized gains or losses on derivative contracts, which are accounted for based on the purpose the Company has designated upon acquisition as trading, cash flow hedge, fair value hedge, and a hedge of net investment in foreign operation.

2. Ikhtisar Kebijakan Akuntansi dan Pelaporan Keuangan Penting (Lanjutan)

r. Instrumen Keuangan Derivatif (Lanjutan)

Keuntungan atau kerugian dari instrumen derivatif diperlakukan sebagai berikut:

1. Keuntungan atau kerugian dari instrumen derivatif yang tidak ditujukan untuk lindung nilai (tidak memenuhi kriteria untuk dapat diklasifikasikan sebagai lindung nilai) atau bagian yang tidak efektif dari instrumen derivatif yang ditujukan untuk lindung nilai diakui dalam laba rugi konsolidasi tahun berjalan;
2. Keuntungan atau kerugian dari bagian efektif instrumen derivatif yang ditujukan untuk lindung nilai arus kas disajikan ke dalam pendapatan komprehensif lain sebagai bagian dari ekuitas dan direklasifikasikan menjadi laba pada periode yang sama atau pada periode dimana transaksi lindung nilai diperkirakan akan mempengaruhi laba rugi. Pengaruh ketidakefektifan lindung nilai diakui sebagai laba rugi konsolidasi tahun berjalan;
3. Keuntungan atau kerugian dari bagian efektif instrumen derivatif yang ditujukan untuk lindung nilai atas investasi bersih atas kegiatan usaha di luar negeri disajikan ke dalam penyesuaian penjabaran kumulatif sebagai bagian dari ekuitas; dan
4. Keuntungan atau kerugian dari instrumen derivatif lindung nilai atas nilai wajar saling hapus (*offsetting*) dengan keuntungan atau kerugian aktiva atau kewajiban yang dilindung nilai (*hedged item*). Setiap selisih yang terjadi menunjukkan ketidakefektifan lindung nilai diakui sebagai laba rugi konsolidasi tahun berjalan.

2. Summary of Significant Accounting and Financial Reporting Policies (Continued)

r. Derivative Financial Instruments (Continued)

Gain or loss on derivative contracts is accounted for as follows:

1. Gain or loss on a derivative contract not designated as a hedging instrument (or derivative contract that does not qualify as a hedging instrument) or the ineffective portion of a derivative contract designated as hedging instrument is recognized in the consolidated statements of income;
2. The effective portion of the gain or loss on a derivative contract designated and qualifying as a cash flow hedging instrument is reported as a component of other comprehensive income under equity and reclassified into earnings in the same period or periods during which the hedged forecasted transaction affects earnings. The effect of the hedge ineffectiveness is recognized in the consolidated statements of income;
3. Gain or loss on the hedging derivative instrument in a hedge of a net investment in a foreign operation is reported in other comprehensive income as part of the cumulative translation adjustment under equity to the extent it is effective as a hedge; and
4. Gain or loss on a derivative contract designated and qualifying as a fair value hedging instrument as well as the offsetting gain or loss on the hedged assets or liabilities attributable to the hedged risk are recognized currently in earnings in the same accounting period. Any difference that arises representing the effect of hedge ineffectiveness is recognized in the consolidated statements of income.

2. Ikhtisar Kebijakan Akuntansi dan Pelaporan Keuangan Penting (Lanjutan)

r. Instrumen Keuangan Derivatif (Lanjutan)

Suatu derivatif disajikan sebagai aset atau kewajiban tidak lancar jika sisa periode jatuh tempo dari instrumen tersebut lebih dari 12 bulan dan diperkirakan tidak akan direalisasi atau diselesaikan dalam waktu 12 bulan.

Perusahaan tidak menggunakan instrumen derivatif untuk tujuan spekulasi.

s. Pengakuan Pendapatan dan Beban

Pendapatan atas penjualan diakui pada saat penyerahan barang kepada pelanggan, sedangkan jasa perbaikan dan penyewaan diakui pada saat jasa telah diberikan kepada pelanggan.

Pendapatan sewa pembiayaan dan pendapatan serta beban anjak piutang diakui berdasarkan kebijakan akuntansi seperti yang diuraikan pada Catatan 2i dan 2q.

Beban diakui pada saat terjadinya (*accrual basis*).

t. Imbalan Kerja

Imbalan kerja jangka pendek

Imbalan kerja jangka pendek merupakan upah, gaji, dan iuran jaminan sosial (Jamsostek), bonus tahunan dan pembayaran ganti hak cuti. Imbalan kerja jangka pendek diakui sebesar jumlah yang tak-terdiskonto sebagai kewajiban pada neraca konsolidasi setelah dikurangi dengan jumlah yang telah dibayar, dan sebagai beban pada laba rugi konsolidasi tahun berjalan.

2. Summary of Significant Accounting and Financial Reporting Policies (Continued)

r. Derivative Financial Instruments (Continued)

A derivative is presented as a noncurrent asset or noncurrent liability if the remaining maturity of the instrument is more than 12 months and it is not expected to be realized or settled within 12 months.

The Company and its subsidiaries do not use derivative financial instruments for speculative purposes.

s. Revenue and Expense Recognition

Revenues from sales are recognized when the goods are delivered to the customers, while revenues from maintenance and rental services are recognized when the services are rendered to the customers.

Finance lease income and factoring income and expenses are recognized based on the accounting policies described in Notes 2i and 2q.

Expenses are recognized when incurred (*accrual basis*).

t. Employee Benefits

Short-term employee benefits

Short-term employee benefits are in the form of wages, salaries, social security (Jamsostek) contribution, annual bonus and paid vacation leaves, among others. Short-term employee benefits are recognized at its undiscounted amount as a liability, after deducting any amount already paid, in the consolidated balance sheets, and as an expense in the consolidated statements of income.

2. Ikhtisar Kebijakan Akuntansi dan Pelaporan Keuangan Penting (Lanjutan)

t. Imbalan Kerja (Lanjutan)

Imbalan pasca-kerja

Imbalan pasca-kerja merupakan manfaat pasti yang dibentuk tanpa pendanaan khusus dan didasarkan pada masa kerja dan jumlah penghasilan karyawan saat pensiun. Metode penilaian aktuarial yang digunakan untuk menentukan nilai kini cadangan imbalan pasti, beban jasa kini yang terkait dan beban jasa lalu adalah metode *Projected Unit Credit*. Beban jasa kini, beban bunga, beban jasa lalu yang telah menjadi hak karyawan dan dampak kurtailmen atau penyelesaian (jika ada) diakui pada laba rugi konsolidasi tahun berjalan. Beban jasa lalu yang belum menjadi hak karyawan dan keuntungan atau kerugian aktuarial bagi karyawan yang masih aktif bekerja diamortisasi selama jangka waktu rata-rata sisa masa kerja karyawan.

u. Pajak Penghasilan

Beban pajak kini ditentukan berdasarkan laba kena pajak dalam tahun yang bersangkutan yang dihitung berdasarkan tarif pajak yang berlaku.

Aset dan kewajiban pajak tangguhan diakui atas konsekuensi pajak periode mendatang yang timbul dari perbedaan jumlah tercatat aset dan kewajiban menurut laporan keuangan dengan dasar pengenaan pajak aset dan kewajiban. Kewajiban pajak tangguhan diakui untuk semua perbedaan temporer kena pajak dan aset pajak tangguhan diakui untuk perbedaan temporer yang boleh dikurangkan serta rugi fiskal yang belum dikompensasikan, sepanjang besar kemungkinan dapat dimanfaatkan untuk mengurangi laba kena pajak pada masa datang.

Pajak tangguhan diukur dengan menggunakan tarif pajak yang berlaku atau secara substansial telah berlaku pada tanggal neraca. Pajak tangguhan dibebankan atau dikreditkan dalam laporan laba rugi konsolidasi, kecuali pajak tangguhan yang dibebankan atau dikreditkan langsung ke ekuitas.

2. Summary of Significant Accounting and Financial Reporting Policies (Continued)

t. Employee Benefits (Continued)

Post-employment benefits

Post-employment benefits are unfunded defined-benefit plans which amounts are determined based on years of service and salaries of the employees at the time of pension. The actuarial valuation method used to determine the present value of defined-benefit reserve, related current service costs and past service costs is the Projected Unit Credit. Current service costs, interest costs, past service that are already vested and effects of curtailments and settlements (if any) are charged directly to current operations. Past service costs which are not yet vested and actuarial gains or losses for working (active) employees are amortized on a straight-line basis over the employees' average remaining years of service, until the benefits become vested.

u. Income Tax

Current tax expense is determined based on the taxable income for the year computed using prevailing tax rates.

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to the differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax liabilities are recognized for all taxable temporary differences and deferred tax assets are recognized for deductible temporary differences and carry forward unused fiscal losses to the extent that it is probable that taxable income will be available in future periods against which the deductible temporary differences can be utilized.

Deferred tax is calculated at the rates that have been enacted or substantively enacted at balance sheet date. Deferred tax is charged to or credited in the consolidated statements of income, except when it relates to items charged to or credited directly in equity, in which case the deferred tax is also charged to or credited directly in equity.

2. Ikhtisar Kebijakan Akuntansi dan Pelaporan Keuangan Penting (Lanjutan)

u. Pajak Penghasilan (Lanjutan)

Aset dan kewajiban pajak tangguhan disajikan di neraca konsolidasi atas dasar kompensasi, kecuali aset dan kewajiban pajak tangguhan untuk entitas yang berbeda, sesuai dengan penyajian aset dan kewajiban pajak kini.

Tambahan kewajiban pajak diakui pada saat hasil pemeriksaan diterima, atau jika Perusahaan melakukan keberatan, ketika hasil banding tersebut telah ditetapkan.

v. Laba per Saham

Laba per saham dihitung dengan membagi laba bersih dengan jumlah rata-rata tertimbang saham yang beredar pada tahun yang bersangkutan.

w. Informasi Segmen

Informasi segmen disusun sesuai dengan kebijakan akuntansi yang dianut dalam penyusunan dan penyajian laporan keuangan konsolidasi. Bentuk primer pelaporan segmen adalah segmen usaha sedangkan segmen sekunder adalah segmen geografis.

Segmen usaha adalah komponen Perusahaan dan anak perusahaan yang dapat dibedakan dalam menghasilkan produk atau jasa (baik produk atau jasa individual maupun kelompok produk atau jasa terkait) dan komponen itu memiliki risiko dan imbalan yang berbeda dengan risiko dan imbalan segmen lain.

Segmen geografis adalah komponen Perusahaan dan anak perusahaan yang dapat dibedakan dalam menghasilkan produk atau jasa pada lingkungan (wilayah) ekonomi tertentu dan komponen itu memiliki risiko dan imbalan yang berbeda dengan risiko dan imbalan pada komponen yang beroperasi pada lingkungan (wilayah) ekonomi lain.

2. Summary of Significant Accounting and Financial Reporting Policies (Continued)

u. Income Tax (Continued)

Deferred tax assets and liabilities are offset in the consolidated balance sheets, except if these are for different legal entities, in the same manner the current tax assets and liabilities are presented.

Amendments to tax obligations are recorded when an assessment is received or, if appeal against by the Company, when the result of the appeal is determined.

v. Earnings per Share

Earnings per share is computed by dividing net income by the weighted average number of shares outstanding during the year.

w. Segment Information

Segment information is prepared using the the accounting policies adopted for preparing and presenting the consolidated financial statements. The primary segment information is based on business segment, while secondary information is based on geographical segment.

A business segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from the other business segments.

A geographical segment is a distinguishable component of an enterprise that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those components operating in other economic environments.

PT INTRACO PENTA Tbk DAN ANAK PERUSAHAAN
Catatan atas Laporan Keuangan Konsolidasi
31 Desember 2009 dan 2008 serta untuk Tahun-
tahun yang Berakhir pada Tanggal Tersebut

PT INTRACO PENTA Tbk AND ITS SUBSIDIARIES
Notes to Consolidated Financial Statements
December 31, 2009 and 2008 and
For the Years then Ended

3. Kas dan Setara Kas

3. Cash and Cash Equivalents

| | 2009 | 2008 | |
|--|-----------------------|-----------------------|---|
| | Rp | Rp | |
| Kas | | | Cash on hand |
| Rupiah | 365.505.843 | 380.742.908 | Rupiah |
| Mata uang asing (Catatan 33) | | | Foreign currencies (Note 33) |
| Euro | 53.781.671 | 15.524.642 | Euro |
| Dolar Australia | 36.206.614 | 32.444.124 | Australian Dollar |
| Dolar Singapura | 18.330.366 | 29.992.228 | Singapore Dollar |
| Ringgit Malaysia | 11.383.626 | 12.869.840 | Malaysian Ringgit |
| Dolar Amerika Serikat | 5.180.246 | 14.038.885 | U.S. Dollar |
| Dolar Hongkong | 75.883 | 88.448 | Hongkong Dollar |
| Won Korea | 7.012 | 7.795 | Korean Won |
| Jumlah | 490.471.261 | 485.708.870 | Total |
| Bank - Pihak ketiga | | | Cash in banks - Third parties |
| Rupiah | | | Rupiah |
| PT Bank Mandiri (Persero) Tbk (Mandiri) | 7.179.457.376 | 4.572.427.520 | PT Bank Mandiri (Persero) Tbk (Mandiri) |
| PT Bank Bukopin Tbk (Bukopin) | 1.305.549.255 | 1.031.664.546 | PT Bank Bukopin Tbk (Bukopin) |
| PT Bank Danamon Indonesia Tbk (Danamon) | 641.403.620 | 294.013.288 | PT Bank Danamon Indonesia Tbk (Danamon) |
| PT Bank Central Asia Tbk | 349.019.047 | - | PT Bank Central Asia Tbk |
| PT Bank Negara Indonesia (Persero) Tbk | 260.345.431 | 620.883.983 | PT Bank Negara Indonesia (Persero) Tbk |
| PT Bank Internasional Indonesia Tbk (BII) | 85.416.815 | 106.265.881 | PT Bank Internasional Indonesia Tbk (BII) |
| Lain-lain (masing-masing dibawah Rp 50 juta) | 171.976.530 | 95.265.634 | Others (below Rp 50 million each) |
| Jumlah | 9.993.168.074 | 6.720.520.852 | Subtotal |
| Mata uang asing (Catatan 33) | | | Foreign currencies (Note 33) |
| Dolar Amerika Serikat | | | U.S. Dollar |
| Mandiri | 30.921.145.088 | 8.972.960.018 | Mandiri |
| Bukopin | 12.367.753.148 | 7.172.768.045 | Bukopin |
| BII | 1.269.943.478 | 430.207.047 | BII |
| Danamon | 1.117.835.404 | 2.530.258.767 | Danamon |
| Raiffesen Zentral Bank Österreich | | | Raiffesen Zentral Bank Österreich |
| Akteingenschaft (RZB - Austria) | 1.064.219.966 | - | Akteingenschaft (RZB - Austria) |
| PT Bank ICB Bumiputera Tbk | | | PT Bank ICB Bumiputera Tbk (formerly |
| (dahulu PT Bank Bumiputera Indonesia Tbk) | | | PT Bank Bumiputera Indonesia Tbk) |
| (Bumiputera) | 447.700.850 | - | (Bumiputera) |
| PT Bank CIMB Niaga Tbk | 217.273.292 | 351.518.433 | PT Bank CIMB Niaga Tbk |
| Citibank N. A., Jakarta | 60.329.294 | 183.302.015 | Citibank N. A., Jakarta |
| PT Bank Mega Tbk | 58.992.990 | - | PT Bank Mega Tbk |
| PT Bank Chinatrust Indonesia (Chinatrust) | 21.217.962 | 85.560.672 | PT Bank Chinatrust Indonesia (Chinatrust) |
| Lain-lain (masing-masing dibawah Rp 50 juta) | 98.222.761 | 70.008.934 | Others (below Rp 50 million each) |
| Jumlah | 47.644.634.233 | 19.796.583.931 | Subtotal |
| Dolar Singapura | | | Singapore Dollar |
| Bumiputera | 33.041.522 | 532.703.259 | Bumiputera |
| Lain-lain (masing-masing dibawah Rp 50 juta) | 12.787.810 | 4.337.954 | Others (below Rp 50 million each) |
| Jumlah | 45.829.332 | 537.041.213 | Subtotal |
| Euro | | | Euro |
| Mandiri | 6.049.234 | 98.601.239 | Mandiri |
| Jumlah | 47.696.512.799 | 20.432.226.383 | Subtotal |
| Jumlah | 57.689.680.873 | 27.152.747.235 | Total |

3. Kas dan Setara Kas (Lanjutan)

3. Cash and Cash Equivalents (Continued)

| | 2009 Rp | 2008 Rp | |
|--|-----------------------|------------------------|--|
| Deposit on call | | | Deposits on call |
| Rupiah | | | Rupiah |
| Mandiri | 224.000.000 | - | Mandiri |
| PT Bank Sinarmas | 109.719.323 | 102.277.895 | PT Bank Sinarmas |
| BII | 100.000.000 | 100.000.000 | BII |
| Bukopin | - | 4.470.128.655 | Bukopin |
| Jumlah | <u>433.719.323</u> | <u>4.672.406.550</u> | Subtotal |
| Dolar Amerika Serikat (Catatan 33) | | | U.S. Dollar (Note 33) |
| Bukopin | - | 65.700.000.000 | Bukopin |
| Chinatrust | - | 6.898.500.000 | Chinatrust |
| Raiffesen Zentral Bank Österreich | | | Raiffesen Zentral Bank Österreich |
| Akteingsellschaft (RZB - Austria) | - | <u>4.270.500.000</u> | Akteingsellschaft (RZB - Austria) |
| Jumlah | <u>-</u> | <u>76.869.000.000</u> | Subtotal |
| Jumlah | <u>433.719.323</u> | <u>81.541.406.550</u> | Total |
| Jumlah | <u>58.613.871.457</u> | <u>109.179.862.655</u> | Total |
| Tingkat suku bunga per tahun deposit on call | | | Interest rates per annum on deposits on call |
| Dolar Amerika Serikat | - | 1,50% - 4,50% | U.S. Dollar |
| Rupiah | 5,75% - 7,50% | 12,00% - 13,00% | Rupiah |

4. Piutang Usaha

4. Trade Accounts Receivable

Rincian dari piutang usaha adalah sebagai berikut:

The details of trade accounts receivable are as follows:

| | 2009 Rp | 2008 Rp | |
|---|------------------------|------------------------|---------------------------------|
| a. Berdasarkan Pelanggan | | | a. By Debtor |
| Pihak yang mempunyai hubungan istimewa (Catatan 32) | | | Related parties (Note 32) |
| Pelanggan dalam negeri | 149.262.599.067 | 131.513.543.969 | Local debtors |
| Pihak ketiga | | | Third parties |
| Pelanggan dalam negeri | 133.325.371.146 | 131.934.453.248 | Local debtors |
| Penyisihan piutang ragu-ragu | (4.182.961.286) | (3.434.207.908) | Allowance for doubtful accounts |
| Jumlah - Bersih | <u>129.142.409.860</u> | <u>128.500.245.340</u> | Net |
| Jumlah | <u>278.405.008.927</u> | <u>260.013.789.309</u> | Total |
| b. Berdasarkan Umur | | | b. By Age Category |
| Belum jatuh tempo | 232.604.204.819 | 216.943.616.141 | Not yet due |
| Lewat jatuh tempo | | | Past due |
| 1 - 30 hari | 6.013.127.432 | 2.834.733.746 | 1 - 30 days |
| 31 - 60 hari | 7.236.627.568 | 4.268.772.637 | 31 - 60 days |
| 61 - 90 hari | 7.284.907.436 | 1.461.035.274 | 61 - 90 days |
| 91 - 120 hari | 4.042.574.375 | 1.682.006.549 | 91 - 120 days |
| Lebih dari 120 hari | 25.406.528.583 | 36.257.832.870 | More than 120 days |
| Jumlah | <u>282.587.970.213</u> | <u>263.447.997.217</u> | Subtotal |
| Penyisihan piutang ragu-ragu | <u>(4.182.961.286)</u> | <u>(3.434.207.908)</u> | Allowance for doubtful accounts |
| Jumlah - Bersih | <u>278.405.008.927</u> | <u>260.013.789.309</u> | Net |
| c. Berdasarkan Mata Uang | | | c. By Currency |
| Rupiah | 27.749.836.838 | 43.097.092.537 | Rupiah |
| Mata uang asing (Catatan 33) | | | Foreign currencies (Note 33) |
| Dolar Amerika Serikat | 254.205.180.326 | 218.146.134.863 | U.S. Dollar |
| Dolar Singapura | 591.407.240 | 1.268.877.285 | Singapore Dollar |
| Euro | 41.545.809 | 935.892.532 | Euro |
| Jumlah | <u>282.587.970.213</u> | <u>263.447.997.217</u> | Total |
| Penyisihan piutang ragu-ragu | <u>(4.182.961.286)</u> | <u>(3.434.207.908)</u> | Allowance for doubtful accounts |
| Jumlah - bersih | <u>278.405.008.927</u> | <u>260.013.789.309</u> | Net |

4. Piutang Usaha (Lanjutan)

Perubahan dalam penyisihan piutang ragu-ragu adalah sebagai berikut:

| | 2009 Rp | 2008 Rp | |
|-------------------------|----------------------|----------------------|----------------------------------|
| Saldo awal tahun | 3.434.207.908 | 3.430.061.468 | Balance at beginning of the year |
| Penambahan (Catatan 24) | 1.585.227.658 | 660.889.962 | Additions (Note 24) |
| Pengurangan | <u>(836.474.280)</u> | <u>(656.743.522)</u> | Deductions |
| Saldo akhir tahun | <u>4.182.961.286</u> | <u>3.434.207.908</u> | Balance at end of the year |

Piutang usaha sebesar US\$ 8.500.000 (ekuivalen Rp 79.900.000.000 pada tahun 2009 dan Rp 93.075.000.000 pada tahun 2008) digunakan sebagai jaminan hutang bank (Catatan 17).

Berdasarkan penelaahan atas masing-masing saldo piutang pada tanggal 31 Desember 2009 dan 2008, manajemen berpendapat bahwa penyisihan piutang ragu-ragu memadai untuk menutup kemungkinan kerugian dari tidak tertagihnya piutang tersebut.

Manajemen berpendapat bahwa tidak terdapat risiko yang terkonsentrasi secara signifikan atas piutang dari pihak ketiga.

Perusahaan mengenakan denda sebesar 10% - 12% per tahun atas keterlambatan pembayaran piutang usaha.

Transaksi dengan pihak yang mempunyai hubungan istimewa dilaksanakan dengan syarat dan kondisi yang sama sebagaimana bila dilaksanakan dengan pihak ketiga (Catatan 32).

4. Trade Accounts Receivable (Continued)

The changes in allowance for doubtful accounts are as follows:

Trade accounts receivable amounting to US\$ 8,500,000 (equivalent to Rp 79,900,000,000 in 2009 and Rp 93,075,000,000 in 2008) are used as collateral for bank loans (Note 17).

Based on review of the status of individual receivable account as of December 31, 2009 and 2008, management believes that the allowance for doubtful accounts is adequate to cover possible losses from uncollectible accounts.

Management believes that there are no significant concentrations of credit risk in trade accounts receivable from third parties.

The Company charges penalty to customers at 10% - 12% per annum for the delay in payment of accounts receivable.

Transactions with related parties were done under terms and conditions similar to those done with third parties (Note 32).

5. Piutang Usaha – Angsuran

Rincian dari piutang usaha - angsuran adalah sebagai berikut:

| | 2009 Rp | 2008 Rp | |
|--|-------------------------|-------------------------|---------------------------|
| Pihak yang mempunyai hubungan istimewa (Catatan 32) | | | Related parties (Note 32) |
| Jatuh tempo | | | Collections due in |
| 2009 | - | 14.873.598.744 | 2009 |
| 2010 | 17.246.207.302 | 5.440.230.356 | 2010 |
| 2011 | 6.980.111.652 | - | 2011 |
| Jumlah | <u>24.226.318.954</u> | <u>20.313.829.100</u> | Total |
| Bagian yang akan jatuh tempo dalam waktu satu tahun | <u>(17.246.207.302)</u> | <u>(14.873.598.744)</u> | Current portion |
| Bagian yang akan jatuh tempo dalam waktu lebih dari satu tahun | <u>6.980.111.652</u> | <u>5.440.230.356</u> | Noncurrent portion |

5. Trade Accounts Receivable – Installment

The details of trade accounts receivable - installment are as follows:

5. Piutang Usaha – Angsuran (Lanjutan)

5. Trade Accounts Receivable – Installment (Continued)

| | 2009 Rp | 2008 Rp | |
|--|------------------------|------------------------|--------------------|
| Pihak ketiga | | | Third parties |
| Jatuh tempo | | | Collections due in |
| 2009 | - | 2.989.411.758 | 2009 |
| 2010 | 1.674.635.884 | - | 2010 |
| 2011 | 408.215.795 | - | 2011 |
| Jumlah | <u>2.082.851.679</u> | <u>2.989.411.758</u> | Total |
| Bagian yang akan jatuh tempo dalam waktu satu tahun | <u>(1.674.635.884)</u> | <u>(2.989.411.758)</u> | Current portion |
| Bagian yang akan jatuh tempo dalam waktu lebih dari satu tahun | <u>408.215.795</u> | <u>-</u> | Noncurrent portion |

Piutang usaha – angsuran yang akan jatuh tempo dalam waktu satu tahun dalam mata uang asing masing-masing adalah sebesar ekuivalen Rp 16.876.424.420 dan Rp 17.863.010.502 pada tanggal 31 Desember 2009 dan 2008. Sedangkan, piutang usaha – angsuran yang akan jatuh tempo dalam waktu lebih dari satu tahun dalam mata uang asing masing-masing adalah sebesar ekuivalen Rp 6.607.011.652 dan Rp 5.440.230.356 pada tanggal 31 Desember 2009 dan 2008 (Catatan 33).

Trade accounts receivable – installment, current portion, in foreign currency is equivalent to Rp 16,876,424,420 and Rp 17,863,010,502 as of December 31, 2009 and 2008, respectively. While, trade accounts receivable – installment, noncurrent portion, in foreign currency is equivalent to Rp 6,607,011,652 and Rp 5,440,230,356 as of December 31, 2009 and 2008, respectively (Note 33).

Tidak dibentuk penyisihan piutang ragu-ragu untuk piutang usaha - angsuran karena manajemen berpendapat bahwa seluruh piutang tersebut dapat ditagih.

No allowance for doubtful accounts was provided on trade accounts receivable - installment as management believes that all such receivables are collectible.

Transaksi dengan pihak yang mempunyai hubungan istimewa dilaksanakan dengan syarat dan kondisi yang sama sebagaimana bila dilaksanakan dengan usaha pihak ketiga (Catatan 32).

Transactions with related parties were done under terms and conditions similar to those done with third parties (Note 32).

6. Investasi Sewa Neto

6. Net Investments in Finance Lease

| | 2009 Rp | 2008 Rp | |
|---|-------------------------|-------------------------|---------------------------------|
| a. Berdasarkan Pelanggan | | | a. By Debtor |
| Pihak yang mempunyai hubungan istimewa (Catatan 32) | | | Related parties (Note 32) |
| Piutang sewa pembiayaan | 25.536.283.849 | 31.494.478.044 | Lease receivables |
| Nilai residu yang dijamin | 5.434.078.656 | 7.651.531.636 | Guaranteed residual value |
| Penghasilan pembiayaan tangguhan | (3.307.333.073) | (5.538.197.186) | Unearned lease income |
| Simpanan jaminan | <u>(5.434.078.656)</u> | <u>(7.651.531.636)</u> | Security deposit |
| Jumlah - Bersih | <u>22.228.950.776</u> | <u>25.956.280.858</u> | Net |
| Pihak ketiga | | | Third parties |
| Piutang sewa pembiayaan | 190.385.266.224 | 255.540.027.919 | Lease receivables |
| Nilai residu yang dijamin | 87.395.916.326 | 76.055.512.795 | Guaranteed residual value |
| Penghasilan pembiayaan tangguhan | (20.309.325.994) | (31.978.331.334) | Unearned lease income |
| Simpanan jaminan | <u>(87.395.916.326)</u> | <u>(76.055.512.795)</u> | Security deposit |
| Jumlah - Bersih | 170.075.940.230 | 223.561.696.585 | Net |
| Penyisihan piutang ragu-ragu | <u>(187.291.338)</u> | <u>(73.256.166)</u> | Allowance for doubtful accounts |
| Jumlah - Bersih | <u>169.888.648.892</u> | <u>223.488.440.419</u> | Net |
| Jumlah - Bersih | <u>192.117.599.668</u> | <u>249.444.721.277</u> | Total |

6. Investasi Sewa Neto (Lanjutan)

6. Net Investments in Finance Lease
(Continued)

| | 2009 Rp | 2008 Rp | |
|------------------------------------|------------------------|------------------------|---------------------------------|
| b. Berdasarkan Mata Uang | | | b. By Currency |
| Rupiah | | | Rupiah |
| Piutang sewa pembiayaan | 76.774.617.851 | 91.057.784.883 | Lease receivables |
| Nilai residu yang dijamin | 24.062.521.985 | 31.363.451.089 | Guaranteed residual value |
| Penghasilan pembiayaan tangguhan | (12.103.368.362) | (15.608.162.500) | Unearned lease income |
| Simpanan jaminan | (24.062.521.985) | (31.363.451.089) | Security deposit |
| Bersih | 64.671.249.489 | 75.449.622.383 | Net |
| Penyisihan piutang ragu-ragu | (187.291.338) | (73.256.166) | Allowance for doubtful accounts |
| Jumlah - Bersih | <u>64.483.958.151</u> | <u>75.376.366.217</u> | Net |
| Dolar Amerika Serikat (Catatan 33) | | | U.S. Dollar (Note 33) |
| Piutang sewa pembiayaan | 139.146.932.222 | 195.976.721.080 | Lease receivables |
| Nilai residu yang dijamin | 68.767.472.997 | 52.343.593.342 | Guaranteed residual value |
| Penghasilan pembiayaan tangguhan | (11.513.290.705) | (21.908.366.020) | Unearned lease income |
| Simpanan jaminan | (68.767.472.997) | (52.343.593.342) | Security deposit |
| Bersih | 127.633.641.517 | 174.068.355.060 | Net |
| Jumlah - Bersih | <u>192.117.599.668</u> | <u>249.444.721.277</u> | Total |
| Tingkat bunga per tahun | | | Interest rates per annum |
| Rupiah | 16,00% - 24,00% | 10,00% - 26,00% | Rupiah |
| Dolar Amerika Serikat | 7,02% - 13,00% | 7,46% - 13,00% | U.S. Dollar |

Berikut ini adalah rincian piutang sewa pembiayaan berdasarkan jatuh temponya:

Finance lease receivables classified based on maturity are as follows:

| | 2009 Rp | 2008 Rp | |
|--------------------------------------|------------------------|------------------------|---------------------------------|
| Telah jatuh tempo | 3.078.586.209 | 9.614.229.978 | Past due |
| Akan jatuh tempo | | | Will be due in |
| Kurang dari atau sama dengan 1 tahun | 129.493.421.940 | 128.304.033.357 | Less than or equal to 1 year |
| Lebih dari 1 sampai dengan 2 tahun | 65.383.080.048 | 104.481.899.428 | More than 1 year until 2 years |
| Lebih dari 2 sampai dengan 3 tahun | 17.966.461.876 | 42.528.541.376 | More than 2 years until 3 years |
| Lebih dari 3 sampai dengan 4 tahun | - | 2.105.801.824 | More than 3 years until 4 years |
| Jumlah | <u>215.921.550.073</u> | <u>287.034.505.963</u> | Total |

Perubahan dalam penyisihan piutang ragu-ragu adalah sebagai berikut:

The changes in allowance for doubtful accounts are as follows:

| | 2009 Rp | 2008 Rp | |
|-------------------------|--------------------|-------------------|----------------------------------|
| Saldo awal tahun | 73.256.166 | 73.256.166 | Balance at beginning of the year |
| Penambahan (Catatan 24) | 185.857.049 | - | Additions (Note 24) |
| Pengurangan | (71.821.877) | - | Deductions |
| Saldo akhir tahun | <u>187.291.338</u> | <u>73.256.166</u> | Balance at end of the year |

Piutang sewa pembiayaan digunakan sebagai jaminan untuk hutang bank (Catatan 17).

Lease receivables are used as collateral for bank loans (Note 17).

Berdasarkan penelaahan atas masing-masing saldo investasi sewa neto pada tanggal 31 Desember 2009 dan 2008, manajemen berpendapat bahwa penyisihan piutang ragu-ragu memadai untuk menutup kemungkinan kerugian dari tidak tertagihnya piutang tersebut.

Based on review of the status of individual net investments in finance lease as of December 31, 2009 and 2008, management believes that the allowance for doubtful accounts is adequate to cover possible losses from uncollectible accounts.

6. Investasi Sewa Neto (Lanjutan)

Manajemen juga berpendapat bahwa tidak terdapat konsentrasi piutang sewa pembiayaan dari pihak ketiga.

7. Piutang Lain-lain

Akun ini terutama terdiri dari piutang karyawan dan piutang dari pemasok. Piutang dari pemasok berasal dari biaya yang dibayarkan terlebih dahulu oleh Perusahaan.

Piutang lain-lain dalam mata uang asing masing-masing adalah sebesar ekuivalen Rp 2.661.862.598 dan Rp 1.761.127.237 pada tanggal 31 Desember 2009 dan 2008 (Catatan 33).

Tidak dibentuk penyisihan piutang ragu-ragu untuk piutang lain-lain karena manajemen berpendapat bahwa seluruh piutang tersebut dapat ditagih.

8. Persediaan

Akun ini terdiri atas:

| | 2009 | 2008 | |
|---------------------------------------|-------------------------------|-------------------------------|---|
| | Rp | Rp | |
| Suku cadang | 196.902.940.229 | 177.313.579.770 | Spare parts |
| Alat-alat berat | 63.076.880.740 | 134.028.619.257 | Heavy equipment |
| Alat-alat berat dalam perjalanan | - | 925.698.000 | Heavy equipment in transit |
| Lain - lain | <u>3.028.948.677</u> | <u>2.965.239.487</u> | Others |
| Jumlah | 263.008.769.646 | 315.233.136.514 | Total |
| Penyisihan penurunan nilai persediaan | <u>(5.804.163.905)</u> | <u>(6.766.717.777)</u> | Allowance for decline in value of inventories |
| Jumlah - bersih | <u><u>257.204.605.741</u></u> | <u><u>308.466.418.737</u></u> | Net |

Mutasi penyisihan penurunan nilai persediaan adalah sebagai berikut:

| | 2009 | 2008 | |
|-------------------|-----------------------------|-----------------------------|----------------------------------|
| | Rp | Rp | |
| Saldo awal tahun | 6.766.717.777 | 7.865.779.045 | Balance at beginning of the year |
| Penambahan | 866.080.418 | 876.180.623 | Additions |
| Pengurangan | <u>(1.828.634.290)</u> | <u>(1.975.241.891)</u> | Deductions |
| Saldo akhir tahun | <u><u>5.804.163.905</u></u> | <u><u>6.766.717.777</u></u> | Balance at end of the year |

6. Net Investments in Finance Lease (Continued)

Management also believes that there are no significant concentrations of credit risk in finance lease receivables from third parties.

7. Other Accounts Receivable

This account consists mainly of employees' loans and receivables from suppliers. Receivable from suppliers originated from advance payments by the Company for suppliers' expenses.

Other accounts receivable in foreign currency is equivalent to Rp 2,661,862,598 and Rp 1,761,127,237 as of December 31, 2009 and 2008, respectively (Note 33).

No allowance for doubtful accounts was provided on other accounts receivable as management believes that all such receivables are collectible.

8. Inventories

This account consists of:

The changes in allowance for decline in values of inventories are as follows:

8. Persediaan (Lanjutan)

Per 31 Desember 2009 dan 2008, persediaan alat berat dan suku cadang masing-masing senilai US\$ 11.500.000 (ekuivalen Rp 108.100.000.000) dan US\$ 8.500.000 (ekuivalen Rp 93.075.000.000) digunakan sebagai jaminan hutang bank (Catatan 17).

Manajemen berpendapat bahwa penyisihan penurunan nilai persediaan memadai dan nilai tercatat persediaan telah mencerminkan nilai realisasi bersihnya masing-masing pada tanggal 31 Desember 2009 dan 2008.

Pada tanggal 31 Desember 2009, persediaan diasuransikan terhadap resiko kebakaran dan pencurian kepada PT Asuransi Astra Buana Tbk, pihak-pihak ketiga, dengan jumlah pertanggungan sebesar US\$ 15,73 juta. Sedangkan pada tanggal 31 Desember 2008, persediaan diasuransikan kepada PT Asuransi Astra Buana Tbk dan PT Asuransi Stacojasa Pratama, pihak-pihak ketiga, dengan jumlah pertanggungan sebesar US\$ 14,10 juta. Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutup kemungkinan kerugian aset dipertanggungkan.

9. Uang Muka dan Biaya Dibayar Dimuka

Akun ini terdiri atas:

| | 2009 | 2008 |
|---|-----------------------|-----------------------|
| | Rp | Rp |
| Uang muka untuk pembelian | | |
| Pihak yang mempunyai hubungan istimewa (Catatan 32) | 26.483.894.806 | 15.208.761.600 |
| Pihak ketiga | 3.365.186.044 | 18.695.247.926 |
| Uang muka kepada karyawan | 2.362.514.494 | 2.387.558.725 |
| Sewa dibayar dimuka | 1.051.160.447 | 935.049.960 |
| Asuransi dibayar dimuka | 208.916.158 | 507.924.404 |
| Lain-lain dibayar dimuka | 977.703.056 | 1.292.655.490 |
| Jumlah | <u>34.449.375.005</u> | <u>39.027.198.105</u> |

Pada tanggal 31 Desember 2009 dan 2008, uang muka untuk pembelian kepada pihak yang mempunyai hubungan istimewa merupakan uang muka yang diberikan kepada PT Terrafactor Indonesia untuk pembelian persediaan (Catatan 32.d). Transaksi ini dilaksanakan dengan syarat dan kondisi yang sama sebagaimana bila dilaksanakan dengan pihak ketiga.

8. Inventories (Continued)

As of December 2009 and 2008, heavy equipment and spare parts amounting to US\$ 11,500,000 (equivalent to Rp 108,100,000,000) and US\$ 8,500,000 (equivalent to Rp 93,075,000,000), respectively, are used as collateral on bank loans (Note 17).

Management believes that the allowance for decline in value of inventories is adequate and that the carrying value of inventories reflects its respective net realizable value as of December 31, 2009 and 2008.

As of December 31, 2009, inventories are insured against losses from risks of fire and theft with PT Asuransi Astra Buana Tbk, third party, for a total coverage of US\$ 15.73 million, while as of December 31, 2008, these are insured with PT Asuransi Astra Buana Tbk, and PT Asuransi Stacojasa Pratama, third parties, for a total coverage of US\$ 14.10 million. Management believes that the insurance coverages are adequate to cover possible losses on the assets insured.

9. Advances and Prepaid Expenses

This account consists of:

| | 2009 | 2008 |
|-------------------------|-----------------------|-----------------------|
| | Rp | Rp |
| Advances for purchases | | |
| Related party (Note 32) | 26.483.894.806 | 15.208.761.600 |
| Third parties | 3.365.186.044 | 18.695.247.926 |
| Advances to employees | 2.362.514.494 | 2.387.558.725 |
| Prepaid rent | 1.051.160.447 | 935.049.960 |
| Prepaid insurance | 208.916.158 | 507.924.404 |
| Other prepaid expenses | 977.703.056 | 1.292.655.490 |
| Total | <u>34.449.375.005</u> | <u>39.027.198.105</u> |

As of December 31, 2009 and 2008, advances for purchases to a related party represent advances to PT Terrafactor Indonesia for purchases of inventories (Note 32.d). These transactions were done under terms and conditions similar to those done with third parties.

PT INTRACO PENTA Tbk DAN ANAK PERUSAHAAN
Catatan atas Laporan Keuangan Konsolidasi
31 Desember 2009 dan 2008 serta untuk Tahun-
tahun yang Berakhir pada Tanggal Tersebut

PT INTRACO PENTA Tbk AND ITS SUBSIDIARIES
Notes to Consolidated Financial Statements
December 31, 2009 and 2008 and
For the Years then Ended

10. Aset Tetap

10. Property, Plant and Equipment

| | Perubahan selama tahun 2009/ Changes during 2009 | | | | 31 Desember 2009/ December 31, 2009 | |
|-----------------------------|---|--------------------------|----------------------------|-------------------------------------|--|---------------------------------|
| | 1 Januari 2009/ January 1, 2009 | Penambahan/ Additions | Pengurangan/ Deductions | Reklasifikasi/ Reclassifications | | |
| | Rp | Rp | Rp | | Rp | |
| Biaya Perolehan | | | | | | At cost |
| Tanah | 14.574.217.476 | - | - | - | 14.574.217.476 | Land |
| Bangunan dan prasarana | 28.858.455.327 | - | (451.044.025) | 3.781.596.514 | 32.189.007.816 | Buildings and improvements |
| Mesin dan perlengkapan | | | | | | Machinery and workshop |
| bengkel | 14.308.413.421 | 3.775.523.444 | (2.484.645.495) | (393.913.908) | 15.205.377.462 | equipment |
| kendaraan | 27.968.007.304 | 1.092.628.920 | (2.204.071.159) | 1.467.606.636 | 28.324.171.701 | vehicles |
| peralatan kantor | 21.148.995.600 | 2.743.961.186 | (1.340.397.345) | - | 22.552.559.441 | office equipment |
| bangunan dalam penyelesaian | 3.355.949.195 | 7.337.825.319 | - | (5.249.203.150) | 5.444.571.364 | construction in progress |
| sewa pembiayaan kendaraan | 11.824.720.910 | 5.213.630.772 | - | - | 17.038.351.682 | leased vehicles |
| Jumlah | 122.038.759.233 | 20.163.569.641 | (6.480.158.024) | (393.913.908) | 135.328.256.942 | Total |
| Akumulasi Penyusutan | | | | | | Accumulated depreciation |
| Bangunan dan prasarana | 12.814.960.568 | 1.531.537.986 | (99.012.505) | - | 14.247.486.049 | Buildings and improvements |
| Mesin dan perlengkapan | | | | | | Machinery and workshop |
| bengkel | 11.541.308.584 | 929.411.257 | (2.410.248.492) | (45.426.462) | 10.015.044.887 | equipment |
| kendaraan | 24.063.842.680 | 1.646.422.683 | (2.188.602.977) | - | 23.521.662.386 | vehicles |
| peralatan kantor | 18.565.262.708 | 1.048.310.413 | (1.200.693.139) | - | 18.412.879.982 | office equipment |
| sewa pembiayaan kendaraan | 2.270.326.195 | 2.950.802.594 | - | - | 5.221.128.789 | leased vehicles |
| Jumlah | 69.255.700.735 | 8.106.484.933 | (5.898.557.113) | (45.426.462) | 71.418.202.093 | Total |
| Nilai Buku | 52.783.058.498 | | | | 63.910.054.849 | Net Book Value |

| | Perubahan selama tahun 2009/ Changes during 2009 | | | | 31 Desember 2009/ December 31, 2009 | |
|-----------------------------|---|--------------------------|----------------------------|-------------------------------------|--|---------------------------------|
| | 1 Januari 2009/ January 1, 2009 | Penambahan/ Additions | Pengurangan/ Deductions | Reklasifikasi/ Reclassifications | | |
| | Rp | Rp | Rp | | Rp | |
| Biaya Perolehan | | | | | | At cost |
| Tanah | 14.574.217.476 | - | - | - | 14.574.217.476 | Land |
| Bangunan dan prasarana | 28.185.455.327 | 673.000.000 | - | - | 28.858.455.327 | Buildings and improvements |
| Mesin dan perlengkapan | | | | | | Machinery and workshop |
| bengkel | 12.550.717.021 | 1.786.356.045 | (28.659.645) | - | 14.308.413.421 | equipment |
| kendaraan | 32.295.736.293 | 603.850.000 | (4.931.578.989) | - | 27.968.007.304 | vehicles |
| peralatan kantor | 19.644.952.905 | 1.554.172.255 | (50.129.560) | - | 21.148.995.600 | office equipment |
| bangunan dalam penyelesaian | - | 3.355.949.195 | - | - | 3.355.949.195 | construction in progress |
| sewa pembiayaan kendaraan | 6.327.583.410 | 5.497.137.500 | - | - | 11.824.720.910 | leased vehicles |
| Jumlah | 113.578.662.432 | 13.470.464.995 | (5.010.368.194) | - | 122.038.759.233 | Total |
| Akumulasi Penyusutan | | | | | | Accumulated depreciation |
| Bangunan dan prasarana | 11.422.428.251 | 1.392.532.317 | - | - | 12.814.960.568 | Buildings and improvements |
| Mesin dan perlengkapan | | | | | | Machinery and workshop |
| bengkel | 10.902.319.156 | 648.542.644 | (9.553.216) | - | 11.541.308.584 | equipment |
| kendaraan | 26.536.648.211 | 2.029.773.458 | (4.502.578.989) | - | 24.063.842.680 | vehicles |
| peralatan kantor | 17.809.382.253 | 792.350.159 | (36.469.704) | - | 18.565.262.708 | office equipment |
| sewa pembiayaan kendaraan | 645.491.699 | 1.624.834.496 | - | - | 2.270.326.195 | leased vehicles |
| Jumlah | 67.316.269.570 | 6.488.033.074 | (4.548.601.909) | - | 69.255.700.735 | Total |
| Nilai Buku | 46.262.392.862 | | | | 52.783.058.498 | Net Book Value |

Beban penyusutan dialokasikan sebagai berikut:

Depreciation expense was allocated as follows:

| | 2009 | 2008 | |
|--|---------------|---------------|---|
| | Rp | Rp | |
| Beban pokok pendapatan (Catatan 23) | 2.451.779.041 | 2.075.502.536 | Cost of revenues (Note 23) |
| Beban penjualan (Catatan 24) | 1.173.190.854 | 1.047.291.814 | Selling expenses (Note 24) |
| Beban umum dan administrasi (Catatan 24) | 4.481.515.038 | 3.365.238.724 | General and administrative expenses (Note 24) |
| Jumlah | 8.106.484.933 | 6.488.033.074 | Total |

Perusahaan memiliki beberapa bidang tanah yang terletak di beberapa propinsi dan kota di Indonesia dengan hak legal berupa Hak Guna Bangunan berjangka waktu 20 - 30 tahun yang akan jatuh tempo antara tahun 2012 dan 2032. Manajemen berpendapat tidak terdapat masalah dengan perpanjangan hak atas tanah karena seluruh tanah diperoleh dengan sah dan didukung dengan bukti pemilikan yang memadai.

The Company owns several parcels of land located in several provinces and cities in Indonesia with Building Use Rights (Hak Guna Bangunan or HGB) for a term of 20 to 30 years until 2012 to 2032. Management believes that there will be no difficulty in the extension of the landrights since all the parcels of land were acquired legally and are supported by sufficient evidence of ownership.

10. Aset Tetap (Lanjutan)

Pada tanggal 31 Desember 2009, penambahan bangunan dalam penyelesaian merupakan akumulasi biaya konstruksi pembangunan kantor baru di Cakung dengan estimasi penyelesaian pada tahun 2011. Pada tahun 2009, sejumlah Rp 5.249.203.150 direklasifikasi dari akun "Bangunan dalam penyelesaian" yang merupakan akumulasi biaya konstruksi atas bangunan bengkel di Cakung dan beberapa kendaraan, ke akun "Bangunan dan prasarana" dan "Kendaraan" karena pembangunan atau perakitan telah selesai dilaksanakan.

Tanah dan bangunan masing-masing dengan nilai tercatat sebesar Rp 27.817.035.743 dan Rp 29.181.245.070 per 31 Desember 2009 dan 2008 digunakan sebagai jaminan untuk hutang bank (Catatan 17).

Pada tanggal 31 Desember 2009, seluruh aset tetap kecuali tanah, telah diasuransikan kepada PT Asuransi Astra Buana Tbk, PT Asuransi Allianz Utama Indonesia, PT Asuransi Sinar Mas dan PT Asuransi Indrapura, pihak-pihak ketiga, dengan nilai pertanggungan sebesar Rp 91,04 miliar. Sedangkan, pada tanggal 31 Desember 2008, aset diasuransikan kepada PT Asuransi Astra Buana Tbk, PT Asuransi Jasa Indonesia, PT Asuransi Allianz Utama Indonesia, PT Asuransi Sinar Mas dan PT Asuransi Indrapura, pihak-pihak ketiga, dengan nilai pertanggungan sebesar Rp 79,78 miliar. Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutup kemungkinan kerugian atas aset yang dipertanggungjawabkan.

Rincian pengurangan selama tahun 2009 dan 2008 adalah sebagai berikut:

| | 2009 Rp | 2008 Rp | |
|---------------------------|----------------------|----------------------|--------------------------|
| <i>Penjualan</i> | | | <i>Sale</i> |
| Harga jual | 849.896.660 | 1.932.121.400 | Selling price |
| Nilai buku | 72.844.512 | 461.766.285 | Net book value |
| Keuntungan atas penjualan | <u>777.052.148</u> | <u>1.470.355.115</u> | Gain on sale |
| <i>Penghapusan</i> | | | <i>Write-off</i> |
| Biaya perolehan | 3.856.138.099 | 194.717.500 | Acquisition cost |
| Akumulasi penyusutan | <u>3.347.381.700</u> | <u>194.717.500</u> | Accumulated depreciation |
| Nilai buku | <u>508.756.399</u> | - | Net book value |

10. Property, Plant and Equipment (Continued)

As of December 31, 2009, the addition to construction in progress represents accumulated construction costs of the new office building in Cakung which is estimated to be completed in 2011. In 2009, a total amount of Rp 5,249,203,150 was reclassified from "Construction in progress" account, which represents accumulated construction costs of a workshop building in Cakung and several vehicles, to "Buildings and improvements" and "Vehicles" accounts because the construction of these assets were already completed.

Land and buildings with carrying value of Rp 27,817,035,743 and Rp 29,181,245,070 as of December 31, 2009 and 2008, respectively, are used as collateral for bank loans (Note 17).

As of December 31, 2009, all property, plant and equipment, except for land, are insured with PT Asuransi Astra Buana Tbk, PT Asuransi Allianz Utama Indonesia, PT Asuransi Sinar Mas and PT Asuransi Indrapura, third parties, for Rp 91.04 billion, while as of December 31, 2008, these are insured with PT Asuransi Astra Buana Tbk, PT Asuransi Jasa Indonesia, PT Asuransi Allianz Utama Indonesia, PT Asuransi Sinar Mas and PT Asuransi Indrapura, third parties, for Rp 79.78 billion. Management believes that the insurance coverages are adequate to cover possible losses on the assets insured.

Details of deductions in 2009 and 2008 are as follows:

10. Aset Tetap (Lanjutan)

Pada tahun 2009, mesin dan perlengkapan bengkel dengan nilai buku sebesar Rp 348.487.446 direklasifikasi ke persediaan alat berat (Catatan 8).

Manajemen berpendapat bahwa tidak terdapat penurunan nilai atas aset tersebut pada tanggal 31 Desember 2009 dan 2008.

10. Property, Plant and Equipment (Continued)

In 2009, machinery and workshop equipment with a net book value amounting to Rp 348,487,446 was reclassified to "Inventories - Heavy equipment" (Note 8).

Management believes that there is no impairment in value of the aforementioned assets as of December 31, 2009 and 2008.

11. Aset Tetap Disewakan

Akun ini merupakan alat berat yang dimiliki untuk disewakan kepada pelanggan, sebagai berikut:

11. Property and Equipment for Lease

This account represents acquired heavy equipment for lease to the customers, as follows:

| | Perubahan selama tahun 2009/ Changes during 2009 | | | | 31 Desember 2009/ December 31, 2009 | |
|----------------------|---|--------------------------|----------------------------|-------------------------------------|--|--------------------------|
| | 1 Januari 2009/ January 1, 2009 | Penambahan/ Additions | Pengurangan/ Deductions | Reklasifikasi/ Reclassifications | | |
| | Rp | Rp | Rp | Rp | Rp | |
| Biaya Perolehan | 54.704.034.934 | 42.227.986.871 | (33.498.700.677) | (1.191.132.672) | 62.242.188.456 | Cost |
| Akumulasi Penyusutan | 7.771.329.055 | 5.187.536.456 | (2.202.692.891) | (131.062.439) | 10.625.110.181 | Accumulated depreciation |
| Nilai Buku | <u>46.932.705.879</u> | | | | <u>51.617.078.275</u> | Net Book Value |

| | Perubahan selama tahun 2008/ Changes during 2008 | | | | 31 Desember 2008/ December 31, 2008 | |
|----------------------|---|--------------------------|----------------------------|-------------------------------------|--|--------------------------|
| | 1 Januari 2008/ January 1, 2008 | Penambahan/ Additions | Pengurangan/ Deductions | Reklasifikasi/ Reclassifications | | |
| | Rp | Rp | Rp | Rp | Rp | |
| Biaya Perolehan | 25.136.722.074 | 48.385.877.621 | (12.274.454.379) | (6.544.110.382) | 54.704.034.934 | Cost |
| Akumulasi Penyusutan | 13.999.610.149 | 3.314.757.310 | (7.511.363.409) | (2.031.674.995) | 7.771.329.055 | Accumulated depreciation |
| Nilai Buku | <u>11.137.111.925</u> | | | | <u>46.932.705.879</u> | Net Book Value |

Beban penyusutan dibebankan pada beban pokok pendapatan masing-masing sebesar Rp 5.187.536.456 dan Rp 3.314.757.310 pada tahun 2009 dan 2008 (Catatan 23).

Depreciation charged to cost of revenues amounted to Rp 5,187,536,456 and Rp 3,314,757,310 in 2009 and 2008, respectively (Note 23).

Rincian pengurangan selama tahun 2009 dan 2008 adalah sebagai berikut:

Details of deductions in 2009 and 2008 are as follows:

| | 2009 Rp | 2008 Rp | Sale |
|--------------------------------------|-----------------------|----------------------|---------------------|
| <i>Penjualan</i> | | | |
| Harga jual | 30.333.260.727 | 6.275.000.000 | Selling price |
| Nilai buku | <u>31.296.007.786</u> | <u>4.763.090.970</u> | Net book value |
| Keuntungan (kerugian) atas penjualan | <u>(962.747.059)</u> | <u>1.511.909.030</u> | Gain (loss) on sale |

Pada tahun 2009 dan 2008, aset tetap disewakan dengan nilai buku masing-masing sebesar Rp 1.060.070.233 dan Rp 4.512.435.387 direklasifikasi ke persediaan alat berat (Catatan 8).

In 2009 and 2008, property and equipment for lease with net book values amounting to Rp 1,060,070,233 and Rp 4,512,435,387, respectively, were reclassified to "Inventories - Heavy equipment" (Note 8).

Beberapa aset tetap disewakan tertentu digunakan sebagai jaminan hutang bank (Catatan 17).

Certain property and equipment for lease are used as collaterals on bank loans (Note 17).

11. Aset Tetap Disewakan (Lanjutan)

Pada tanggal 31 Desember 2009 dan 2008, aset tetap disewakan diasuransikan kepada PT Asuransi Astra Buana Tbk, pihak ketiga, dengan nilai pertanggungan sebesar US\$ 500.000. Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutup kemungkinan kerugian atas aset dipertanggungan.

Berdasarkan pengalaman dan strategi Perusahaan, manajemen berpendapat bahwa alat berat tersebut diatas akan dapat disewakan kepada pelanggan dimasa mendatang. Manajemen juga berpendapat bahwa tidak terdapat penurunan nilai atas aset tersebut pada tanggal 31 Desember 2009 dan 2008.

11. Property and Equipment for Lease (Continued)

As of December 31, 2009 and 2008, property and equipment for lease are insured with PT Asuransi Astra Buana Tbk, third party, for US\$ 500,000. Management believes that the insurance coverage is adequate to cover possible losses on the assets insured.

Based on the Company's experience and strategy, management believes that these heavy equipment can be leased out to its customers in the future. Management also believes that there is no impairment in value of the aforementioned assets as of December 31, 2009 and 2008.

12. Hutang Usaha

Rincian dari hutang usaha adalah sebagai berikut:

12. Trade Accounts Payable

The details of trade accounts payable are as follows:

| | 2009 Rp | 2008 Rp | |
|---|------------------------|------------------------|------------------------------|
| a. Berdasarkan Pemasok | | | a. By Creditor |
| Pihak yang mempunyai hubungan istimewa (Catatan 32) | 12.439.387.002 | 4.185.106.404 | Related parties (Note 32) |
| Pihak ketiga | | | Third parties |
| Pemasok dalam negeri | 85.451.692.103 | 81.330.759.447 | Local suppliers |
| Pemasok luar negeri | 105.808.842.691 | 104.201.248.520 | Foreign suppliers |
| Jumlah | <u>191.260.534.794</u> | <u>185.532.007.967</u> | Subtotal |
| Jumlah | <u>203.699.921.796</u> | <u>189.717.114.371</u> | Total |
| b. Berdasarkan Mata Uang Asing | | | b. By Currency |
| Rupiah | 13.927.024.604 | 4.923.324.641 | Rupiah |
| Mata uang asing (Catatan 33) | | | Foreign currencies (Note 33) |
| Dolar Amerika Serikat | 185.960.209.944 | 169.575.621.439 | U.S. Dollar |
| Dolar Singapura | 3.212.386.260 | 3.397.605.940 | Singapore Dollar |
| Euro | 600.113.458 | 11.820.562.351 | Euro |
| Dolar Australia | 187.530 | - | Australian Dollar |
| Jumlah | <u>203.699.921.796</u> | <u>189.717.114.371</u> | Total |

Analisa umur hutang usaha dihitung dari tanggal faktur adalah sebagai berikut:

The aging analysis (based on invoice date) of trade accounts payable is as follows:

| | 2009 Rp | 2008 Rp | |
|-------------------|------------------------|------------------------|--------------|
| Belum jatuh tempo | 122.927.296.097 | 109.019.300.626 | Current |
| Telah jatuh tempo | | | Past due |
| 1 - 30 hari | 47.278.916.606 | 42.111.126.900 | 1 - 30 days |
| 31 - 60 hari | <u>33.493.709.093</u> | <u>38.586.686.845</u> | 31 - 60 days |
| Jumlah | <u>203.699.921.796</u> | <u>189.717.114.371</u> | Total |

12. Hutang Usaha (Lanjutan)

Transaksi dengan pihak yang mempunyai hubungan istimewa dilaksanakan dengan syarat dan kondisi yang sama sebagaimana bila dilaksanakan dengan pihak ketiga.

12. Trade Accounts Payable (Continued)

Transactions with related parties were done under terms and conditions similar to those done with third parties.

13. Hutang Pajak

Akun ini terdiri atas :

| | 2009 | 2008 | |
|--------------------------------------|-----------------------|-----------------------|--------------------------------|
| | Rp | Rp | |
| Pajak penghasilan badan (Catatan 29) | 8.966.220.132 | 10.062.416.859 | Corporate income tax (Note 29) |
| Pajak penghasilan | | | Income taxes |
| Pasal 4 ayat 2 | 103.633.333 | 26.955.551 | Article 4 paragraph 2 |
| Pasal 21 | 3.899.278.138 | 4.223.070.535 | Article 21 |
| Pasal 23 | 60.159.596 | 588.083.910 | Article 23 |
| Pasal 26 | 30.309.361 | 3.316.575.339 | Article 26 |
| Pajak Pertambahan Nilai - bersih | 23.513.566.324 | 14.980.515.867 | Value Added Tax - net |
| Jumlah | <u>36.573.166.884</u> | <u>33.197.618.061</u> | Total |

13. Taxes Payable

This account consists of:

Besarnya pajak yang terhutang ditetapkan berdasarkan perhitungan pajak yang dilakukan sendiri oleh Perusahaan dan anak perusahaan yang bersangkutan (*self assessment*). Kantor pajak dapat melakukan pemeriksaan atas perhitungan pajak tersebut sebagaimana ditetapkan dalam Undang-Undang mengenai Ketentuan Umum dan Tata Cara Perpajakan.

The filing of tax returns is based on the Company and its subsidiaries' own calculation of tax liabilities (*self-assessment*). The tax authorities may conduct a tax audit on the Company and its subsidiaries within a certain period based on Law of General Provision and Administration of Taxation.

14. Uang Muka Pelanggan

Akun ini merupakan uang muka yang diterima dari pelanggan berikut ini:

| | 2009 | 2008 | |
|--|-----------------------|-----------------------|--|
| | Rp | Rp | |
| PT Terrafactor Indonesia (Catatan 32) | 12.638.300.000 | - | PT Terrafactor Indonesia (Note 32) |
| PT Rental Perdana Putratama Minning Contractor | - | 14.186.272.500 | PT Rental Perdana Putratama Minning Contractor |
| PT Pama Persada Nusantara | - | 11.497.500.000 | PT Pama Persada Nusantara |
| PT Volvo Finance | - | 10.727.408.400 | PT Volvo Finance |
| PT Bartin | - | 6.684.975.000 | PT Bartin |
| PT Bara Mega Citra | - | 1.000.000.000 | PT Bara Mega Citra |
| Lain-lain (masing-masing dibawah Rp 1 miliar) | 5.227.037.769 | 10.764.798.726 | Others (below Rp 1 billion each) |
| Jumlah | <u>17.865.337.769</u> | <u>54.860.954.626</u> | Total |

14. Advances from Customers

This account represents cash received in advance from the following customers:

15. Hutang Pembelian Kendaraan

Akun ini merupakan hutang kepada PT Bank Jasa Jakarta dan PT Bank Internasional Indonesia Tbk (BII) tahun 2009 dan kepada PT Bank Rakyat Indonesia Tbk (Persero) dan BII pada tahun 2008 untuk pembelian kendaraan secara cicilan dengan rincian sebagai berikut:

| | 2009 | 2008 | |
|--|------------------------|----------------------|--------------------------------------|
| | Rp | Rp | |
| Jatuh tempo pembayaran: | | | Payments due in: |
| 2009 | - | 1.037.512.260 | 2009 |
| 2010 | 1.215.488.840 | 678.596.840 | 2010 |
| 2011 | 536.892.000 | - | 2011 |
| 2012 | 311.008.528 | - | 2012 |
| Jumlah kewajiban minimum | 2.063.389.368 | 1.716.109.100 | Total minimum liabilities |
| Bunga | (263.209.019) | (176.902.566) | Interest |
| Nilai tunai kewajiban minimum | 1.800.180.349 | 1.539.206.534 | Present value of minimum liabilities |
| Bagian yang akan jatuh tempo dalam waktu satu tahun | <u>(1.030.575.625)</u> | <u>(926.169.974)</u> | Current portion |
| Bagian yang akan jatuh tempo dalam waktu lebih dari satu tahun | <u>769.604.724</u> | <u>613.036.560</u> | Long-term portion |

Hutang angsuran berjangka waktu tiga (3) tahun, dengan tingkat suku bunga efektif 10,03% - 14,81% per tahun. Semua hutang pembelian kendaraan adalah dalam mata uang Rupiah dan dibayar pada jumlah tetap setiap bulan. Hutang pembelian kendaraan dijamin dengan kendaraan yang dibeli (Catatan 10).

This account represents liabilities to PT Bank Jasa Jakarta and PT Bank Internasional Indonesia Tbk (BII) in 2009 and to PT Bank Rakyat Indonesia Tbk (Persero) and BII in 2008 in relation to purchases of vehicles on an installment basis with details as follows:

The installment liabilities have a term of three (3) years, with effective interest rates of 10.03% - 14.81% per annum. All liabilities for purchases of vehicles are denominated in Rupiah currency, payable at fixed amounts on a monthly basis. These liabilities are secured with the related vehicles purchased (Note 10).

16. Kewajiban Sewa Pembiayaan

Kewajiban sewa pembiayaan berjangka waktu tiga (3) tahun, dengan tingkat bunga efektif 11,25% - 18,01% per tahun, dalam mata uang Rupiah dan dibayar pada jumlah tetap setiap bulan. Kewajiban ini dijamin dengan aset sewaan (Catatan 10).

Saldo kewajiban sewa pembiayaan ini merupakan kewajiban kepada pihak ketiga yaitu PT Dipo Star Finance dan PT Saseka Finance pada tahun 2009 dan 2008, dengan rincian sebagai berikut:

| | 2009 | 2008 | |
|--|------------------------|------------------------|---|
| | Rp | Rp | |
| Jatuh tempo pembayaran: | | | Payments due in: |
| 2009 | - | 3.990.844.800 | 2009 |
| 2010 | 4.168.980.803 | 2.721.945.800 | 2010 |
| 2011 | 2.749.336.104 | 1.086.192.099 | 2011 |
| 2012 | 265.977.501 | - | 2012 |
| Jumlah kewajiban minimum sewa pembiayaan | 7.184.294.408 | 7.798.982.699 | Total minimum lease payments |
| Bunga | (918.478.478) | (1.006.587.160) | Interest |
| Nilai tunai kewajiban minimum sewa pembiayaan | 6.265.815.930 | 6.792.395.539 | Present value of minimum lease payments |
| Bagian yang akan jatuh tempo dalam waktu satu tahun | <u>(3.495.663.770)</u> | <u>(3.235.257.037)</u> | Current portion |
| Bagian yang akan jatuh tempo dalam waktu lebih dari satu tahun | <u>2.770.152.160</u> | <u>3.557.138.502</u> | Long-term portion |

16. Lease Liabilities

The lease liabilities have a term of three (3) years, with effective interest of 11.25% - 18.01% per annum. All lease liabilities are denominated in Rupiah currency, payable at fixed amounts on a monthly basis. The lease liabilities are secured with the related leased assets (Note 10).

The outstanding lease liabilities represent liabilities to third parties, PT Dipo Star Finance and PT Saseka Finance in 2009 and 2008, with details as follows:

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17. Hutang Bank

Akun ini terdiri atas:

Hutang bank jangka pendek

| | 2009 | 2008 |
|--|-----------------------|-----------------------|
| | Rp | Rp |
| Rupiah | | |
| PT Bank Mega Tbk | - | 6.536.086.810 |
| Dolar Amerika Serikat (Catatan 33) | | |
| PT Bank ICB Bumiputera Tbk (dahulu PT Bank Bumiputera Indonesia Tbk) US\$ 2.250.000 tahun 2009 | 21.150.000.000 | - |
| PT Bank Chinatrust Indonesia (BCI) - US\$ 804.800 tahun 2009 | 7.565.120.000 | - |
| Raiffeisen Zentral Ban Österreich Aktiengesellschaft (RZB - Austria) US\$ 293.000 tahun 2009 (2008: US\$ 1.950.000) | <u>2.754.200.000</u> | <u>21.352.500.000</u> |
| Jumlah | <u>31.469.320.000</u> | <u>21.352.500.000</u> |
| Euro (Catatan 33) | | |
| BCI EUR 307.500 tahun 2008 | - | 4.745.496.825 |
| Jumlah | <u>31.469.320.000</u> | <u>32.634.083.635</u> |

Hutang bank jangka panjang

| | 2009 | 2008 |
|---|--------------------------|--------------------------|
| | Rp | Rp |
| Rupiah | | |
| PT Bank Syariah Muamalat Indonesia Tbk | 107.093.233.963 | 148.842.697.866 |
| PT Bank Danamon Indonesia Tbk | 27.781.838.864 | 3.294.767.858 |
| PT Bank Sinarmas | 19.604.567.625 | 24.443.697.280 |
| PT Bank Internasional Indonesia Tbk (BII) | <u>1.457.898.052</u> | <u>4.608.366.510</u> |
| Jumlah | <u>155.937.538.504</u> | <u>181.189.529.514</u> |
| Dolar Amerika Serikat (Catatan 33) | | |
| PT Bank Bukopin Tbk - US\$ 14.706.795 tahun 2009 (2008: US\$ 19.741.901) | 138.243.877.418 | 216.173.822.082 |
| BII - US\$ 4.405.268 tahun 2009 (2008: US\$ 3.192.887) | <u>41.409.520.987</u> | <u>34.962.112.541</u> |
| Jumlah | <u>179.653.398.405</u> | <u>251.135.934.623</u> |
| Jumlah | 335.590.936.909 | 432.325.464.137 |
| Dikurangi bagian yang akan jatuh tempo dalam waktu satu tahun | <u>(172.854.495.507)</u> | <u>(136.106.393.150)</u> |
| Bagian yang akan jatuh tempo dalam waktu lebih dari satu tahun | <u>162.736.441.402</u> | <u>296.219.070.987</u> |

17. Bank Loans

This account consists of:

Short-term bank loans

| | 2009 | 2008 |
|---|-----------------------|-----------------------|
| | Rp | Rp |
| Rupiah | | |
| PT Bank Mega Tbk | - | 6.536.086.810 |
| U.S. Dollar (Note 33) | | |
| PT Bank ICB Bumiputera Tbk (formerly PT Bank Bumiputera Indonesia Tbk) US\$ 2.250.000 in 2009 | 21.150.000.000 | - |
| PT Bank Chinatrust Indonesia (BCI) - US\$ 804,800 in 2009 | 7.565.120.000 | - |
| Raiffeisen Zentral Ban Österreich Aktiengesellschaft (RZB - Austria) US\$ 293,000 in 2009 (2008: US\$ 1,950,000) | <u>2.754.200.000</u> | <u>21.352.500.000</u> |
| Subtotal | <u>31.469.320.000</u> | <u>21.352.500.000</u> |
| Euro (Note 33) | | |
| BCI EUR 307,500 in 2008 | - | 4.745.496.825 |
| Total | <u>31.469.320.000</u> | <u>32.634.083.635</u> |

Long-term bank loan

| | 2009 | 2008 |
|--|--------------------------|--------------------------|
| | Rp | Rp |
| Rupiah | | |
| PT Bank Syariah Muamalat Indonesia Tbk | 107.093.233.963 | 148.842.697.866 |
| PT Bank Danamon Indonesia Tbk | 27.781.838.864 | 3.294.767.858 |
| PT Bank Sinarmas | 19.604.567.625 | 24.443.697.280 |
| PT Bank Internasional Indonesia Tbk (BII) | <u>1.457.898.052</u> | <u>4.608.366.510</u> |
| Subtotal | <u>155.937.538.504</u> | <u>181.189.529.514</u> |
| U.S. Dollar (Note 33) | | |
| PT Bank Bukopin Tbk - US\$ 14,706,795 in 2009 (2008: US\$ 19,741,901) | 138.243.877.418 | 216.173.822.082 |
| BII - US\$ 4,405,268 in 2009 (2008: US\$ 3,192,887) | <u>41.409.520.987</u> | <u>34.962.112.541</u> |
| Subtotal | <u>179.653.398.405</u> | <u>251.135.934.623</u> |
| Total | 335.590.936.909 | 432.325.464.137 |
| Less current portion | <u>(172.854.495.507)</u> | <u>(136.106.393.150)</u> |
| Long-term portion | <u>162.736.441.402</u> | <u>296.219.070.987</u> |

17. Hutang Bank (Lanjutan)

a. PT Bank Mega Tbk

Berdasarkan Akta No. 57 tanggal 15 Juli 2008 dari Sri Ismiyati S.H., notaris di Jakarta, IBF, anak perusahaan, memperoleh fasilitas *Fixed Loan* sebesar Rp 60.000.000.000 dari PT Bank Mega Tbk (Mega) dengan tingkat bunga pinjaman sebesar 15% -16% per tahun. Jangka waktu fasilitas ini adalah empat puluh delapan (48) bulan, dengan dua belas (12) bulan jangka waktu penarikan sejak tanggal perjanjian. Fasilitas ini dijamin dengan Jaminan Perusahaan (*Corporate Guarantee*) dari Perusahaan, dan jaminan secara fidusia atas tagihan kepada *lessee* (Catatan 6).

Beban bunga selama tahun 2009 dan 2008 masing-masing adalah sebesar Rp 945.757.171 dan Rp 290.922.364 dan dicatat sebagai bagian dari akun "Beban bunga dan keuangan lainnya" pada laporan laba rugi konsolidasi.

Per 31 Desember 2008, hutang bunga kepada Mega masing-masing adalah sebesar Rp 20.921.880, disajikan pada akun "Biaya yang masih harus dibayar" sebagai kewajiban lancar pada neraca konsolidasi tahun 2008.

Pada tanggal 31 Desember 2008, saldo hutang bank tersebut adalah sebesar Rp 6.536.086.810. Pada tanggal 4 November 2009, Perusahaan telah melunasi seluruh hutang bank tersebut.

b. PT Bank ICB Bumiputera Tbk (dahulu PT Bank Bumiputera Indonesia, Tbk)

Berdasarkan Akta Perjanjian Fasilitas Kredit No. 27 tanggal 13 Agustus 2009 dari Arikanti Natakusumah, S.H., notaris di Jakarta, Perusahaan memperoleh fasilitas pinjaman modal kerja dan atau Usance Letter of Credit (Usance L/C) sebesar US\$ 2.250.000 dari PT Bank ICB Bumiputera Tbk (dahulu PT Bank Bumiputera Indonesia, Tbk) (Bumiputera) dengan tingkat bunga 7.5% per tahun. Pinjaman Modal Kerja akan jatuh tempo dalam waktu satu (1) tahun atau 13 Agustus 2010 dan Usance L/C akan jatuh tempo maksimal dalam waktu 180 hari. Pinjaman ini dijamin dengan jaminan secara fidusia atas persediaan sebesar US\$ 3.000.000 (Catatan 8) dan blokir setoran jaminan minimal sebesar ekuivalen 10% dari saldo L/C dan jaminan pribadi dari Halex Halim, direktur utama Perusahaan.

17. Bank Loans (Continued)

a. PT Bank Mega Tbk

Based on Notarial Deed No. 57 dated July 15, 2008 of Sri Ismiyati, S.H., notary public in Jakarta, IBF, a subsidiary, obtained Fixed Loan amounting to Rp 60,000,000,000 from PT Bank Mega Tbk (Mega) and bears interest rate at 15-16% per annum. This facility is for a period of forty eight (48) months, with twelve (12) months period for drawdown from the date of the agreement. This facility is secured with corporate guarantee from the Company and fiducia collateral on receivables from the lessees (Note 6).

In 2009 and 2008, interest expense amounting to Rp 945,757,171 and Rp 290,922,364, respectively, were included in "Interest and other financial charges" account in the consolidated statements of income.

As of December 31, 2008, the accrued interest on the loan from Mega amounting to Rp 20,921,880, was included in "Accrued expenses" account in the 2008 consolidated balance sheet.

As of December 31, 2008, the outstanding loan amounted to Rp 6,536,086,810. On November 4, 2009, the Company had fully paid this outstanding bank loan.

b. PT Bank ICB Bumiputera Tbk (formerly PT Bank Bumiputera Indonesia, Tbk)

Based on Notarial Deed No. 27 dated August 13, 2009 of Arikanti Natakusumah, S.H., notary public in Jakarta, the Company obtained a capital loan facility and/or Usance Letter of Credit (Usance L/C) of US\$ 2,250,000 from PT Bank ICB Bumiputera Tbk (formerly PT Bank Bumiputera Indonesia, Tbk) (Bumiputera) with interest rate of 7.5% per annum. The capital loan facility will be due in one (1) year or August 13, 2010 and the Usance L/C will be due in a maximum of 180 days. This loan is secured with fiducia collateral on inventories amounting to US\$ 3,000,000 (Note 8) and pledged security deposit equivalent to a minimum of 10% of total outstanding L/C and personal guarantee from Mr. Halex Halim, Company's president director.

17. Hutang Bank (Lanjutan)

- b. PT Bank ICB Bumiputera Tbk (dahulu PT Bank Bumiputera Indonesia, Tbk) (Lanjutan)

Per tanggal 31 Desember 2009, saldo pinjaman modal kerja adalah sebesar US\$ 2.250.000 (ekuivalen Rp 21.150.000.000).

Beban bunga selama tahun 2009 adalah sebesar Rp 343.453.994 dan dicatat sebagai bagian dari akun "Beban bunga dan keuangan lainnya" pada laporan laba rugi konsolidasi tahun 2009.

- c. PT Bank Chinatrust Indonesia

Berdasarkan perjanjian kredit No. 012/CFA/II/2008 tanggal 14 Februari 2008, Perusahaan memperoleh fasilitas kredit berupa Usance Letter of Credit (L/C) sebesar US\$ 2.000.000 dari PT Bank Chinatrust Indonesia (BCI) dengan jangka waktu dua belas (12) bulan atau berakhir pada tanggal 14 Februari 2009. Pinjaman ini dijamin dengan piutang perusahaan, baik aktual maupun kontinjen sebesar US\$ 2.000.000 yang diikat secara fidusia sebagaimana didokumentasikan dalam Akta Fidusia No. 6 tanggal 14 Februari 2008 dari Eveline Gandauli Rajagukguk S. H., notaris di Jakarta. Fasilitas ini diperpanjang berdasarkan surat Perubahan Perjanjian Fasilitas Kredit No. 028/AMEND/II/2009 tanggal 19 Februari 2009, dan akan jatuh tempo pada tanggal 14 Februari 2010.

Pada tanggal 31 Desember 2009 dan 2008, saldo fasilitas L/C kepada BCI masing-masing sebesar US\$ 804.800 (ekuivalen Rp 7.565.120.000) dan EUR 307.500 (ekuivalen Rp 4.745.496.825).

Pada tanggal 31 Desember 2009 dan 2008, deposito yang dijamin terkait dengan hutang tersebut masing-masing sebesar Rp 1.880.495.756 dan nihil disajikan sebagai "Kas dan setara kas yang dibatasi pencairannya" pada neraca konsolidasi.

17. Bank Loans (Continued)

- a. PT Bank ICB Bumiputera Tbk (dahulu PT Bank Bumiputera Indonesia, Tbk) (Continued)

As of December 31, 2009, the outstanding capital loan amounted to US\$ 2,250,000 (equivalent to Rp 21,150,000,000).

In 2009, interest expense amounting to Rp 343,453,994 was included in "Interest and other financial charges" account in the 2009 consolidated statement of income.

- c. PT Bank Chinatrust Indonesia

Based on credit facility agreement No. 012/CFA/II/2008 dated February 14, 2008 the Company obtained a usance letter of credit (L/C) facility of US\$ 2,000,000 from PT Bank Chinatrust Indonesia (BCI) and is payable over a period of twelve (12) months or will end on February 14, 2009. This loan is secured by Company's actual or contingent receivable amounting to US\$ 2,000,000 fiduciary with fiduciary agreement as documented in Deed of Fiducia No. 6 dated February 14, 2008 of Eveline Gandauli Rajagukguk S.H., notary public in Jakarta. This facility has been extended based on Amendment to the Credit Facility No. 028/AMEND/II/2009 dated February 19, 2009, and will be payable on February 14, 2010.

As of December 31, 2009 and 2008, the outstanding L/C facility to BCI amounted to US\$ 804,800 (equivalent to Rp 7,565,120,000) and EUR 307,500 (equivalent to Rp 4,745,496,825), respectively.

As of December 31, 2009 and 2008, the pledged time deposits related to the above loan amounted to Rp 1,880,495,756 and nil, respectively, which is presented as "Restricted cash and cash equivalent" in the consolidated balance sheets.

17. Hutang Bank (Lanjutan)

d. Raiffesen Zentral Bank Österreich
Akteingsellschaft

Berdasarkan perjanjian fasilitas kredit Letter of Credit (L/C) tanggal 29 Juli 2008, Perusahaan memperoleh fasilitas berupa sight/usance Letter of Credit (maksimum 180 hari) sebesar US\$ 5.000.000 dari Raiffesen Zentral Bank Österreich Akteingsellschaft (RZB-Austria) dengan jangka waktu satu (1) tahun. Fasilitas ini telah diperpanjang dan akan jatuh tempo pada tempo pada tanggal 29 Juli 2010.

Pada tanggal 31 Desember 2009 dan 2008, saldo fasilitas L/C kepada RZB-Austria masing-masing sebesar US\$ 293.000 (ekuivalen Rp 2.754.000.000) and US\$ 1.950.000 (ekuivalen Rp 21.352.500.000).

Pada tanggal 31 Desember 2009 dan 2008 deposito yang dijaminan terkait dengan hutang tersebut masing-masing sebesar Rp 1.652.520.000 dan nihil disajikan sebagai "Kas dan setara kas yang dibatasi pencairannya" pada neraca konsolidasi.

e. PT Bank Syariah Muamalat Indonesia Tbk

(i) Pinjaman Pembiayaan Al
Mudharabah

Berdasarkan Akta No. 189 tanggal 29 Februari 2008 dari Arry Supratno, S.H., notaris di Jakarta, PT Intan Baruprana (IBF), anak perusahaan, dan PT Bank Syariah Muamalat Indonesia (Muamalat) mengadakan Perjanjian Pembiayaan *Al Mudharabah* (Perjanjian) (Catatan 18.a.ii), dimana Muamalat memberikan fasilitas pembiayaan sebesar Rp 72.270.070.876. Fasilitas ini harus digunakan IBF semata-mata hanya untuk penyediaan dana dalam bentuk sewa pembiayaan, bagi pelanggannya (*lessee*). Jangka waktu fasilitas ini adalah enam puluh tiga (63) bulan sejak tanggal Perjanjian.

17. Bank Loans (Continued)

d. Raiffesen Zentral Bank Österreich
Akteingsellschaft

Based on Letter of Credit (L/C) facilities agreement dated July 29, 2008, the Company obtained sight / usance (maximum of 180 days) L/C facility amounting to US\$ 5,000,000 from Raiffesen Zentral Bank Österreich Akteingsellschaft (RZB-Austria) for a one (1) year period. This facility has been extended and will be due on February 14, 2010.

As of December 31, 2009 and 2008, the outstanding L/C facility to RZB-Austria amounted to US\$ 293,000 (equivalent to Rp 2,754,000,000) and US\$ 1,950,000 (equivalent to Rp 21,352,500,000), respectively.

As of December 31, 2009 and 2008 the pledged time deposit related to the above loan amounted to Rp 1,652,520,000 and nil, respectively, which is presented as "Restricted cash and cash equivalent" in the consolidated balance sheets.

e. PT Bank Syariah Muamalat Indonesia Tbk

(i) Al Mudharabah Financing Loan

Based on Notarial Deed No. 189 dated February 29, 2008 of Arry Supratno, S.H., notary public in Jakarta, IBF and PT Bank Syariah Muamalat Indonesia Tbk (Muamalat) entered into an *Al Mudharabah* Financing Agreement (The Agreement) (Note 18.a.ii), whereby Muamalat granted IBF a financing facility of Rp 72,270,070,876. This facility will be used by IBF solely in providing funds, in the form of a finance lease, to its customers (*lessees*). The facility is payable over a period of sixty three (63) months since the date of the Agreement.

17. Hutang Bank (Lanjutan)

e. PT Bank Syariah Muamalat Indonesia Tbk
(Lanjutan)

(i) Pinjaman Pembiayaan *Al Mudharabah*
(Lanjutan)

Keuntungan yang diterima dari sewa pembiayaan akan dibagikan, 10,91% untuk IBF dan 89,09% untuk Muamalat.

Pada tahun 2009 dan 2008, beban *ribh* sebesar Rp 6.470.055.952 dan Rp 7.640.385.474 yang dicatat pada akun "Bagi hasil dan amortisasi beban murabahah yang ditangguhkan" pada laporan laba rugi konsolidasi.

Per 31 Desember 2009 dan 2008, hutang *ribh* kepada Muamalat masing-masing adalah sebesar Rp 162.133.102 dan Rp 19.867.684, disajikan pada akun "Biaya yang masih harus dibayar" sebagai kewajiban lancar pada neraca konsolidasi.

Pada tanggal 31 Desember 2009 dan 2008 saldo hutang bank tersebut masing-masing adalah sebesar Rp 49.315.485.074 dan Rp 61.589.820.840.

(ii) Pinjaman Pembiayaan *Al Murabahah*

Berdasarkan Akta No. 282 tanggal 30 Juni 2006 dari Arry Supratno, S.H., notaris di Jakarta, IBF dan Muamalat mengadakan Perjanjian Pembiayaan *Al Murabahah* (Perjanjian) dimana Muamalat memberikan fasilitas pembiayaan sebesar Rp 81.117.393.076 dengan jumlah pengembalian sebesar Rp 113.398.207.756 sehingga besarnya keuntungan (*ribh*) yang diminta oleh Muamalat adalah sebesar Rp 32.280.814.680. Fasilitas ini harus digunakan IBF semata-mata hanya untuk penyediaan dana dalam bentuk sewa pembiayaan kepada pelanggan (*lessee*).

17. Bank Loans (Continued)

e. PT Bank Syariah Muamalat Indonesia Tbk
(Continued)

(i) *Al Mudharabah* Financing Loan
(Continued)

The profit (*ribh*) that will be derived from the lease transactions will be shared, between IBF with 10.91% share and Muamalat with 89.09% share.

In 2009 and 2008, *ribh* amounted to Rp 6,470,055,952 and Rp 7,640,385,474, respectively, and was recorded in "Profit sharing and amortization of deferred murabahah expense" account in the consolidated statements of income.

As of December 31, 2009 and 2008, the accrued *ribh* on the loan from Muamalat amounted to Rp 162,133,102 and Rp 19,867,684, respectively, and was included in "Accrued expenses" account in the consolidated balance sheets.

As of December 31, 2009 and 2008, the outstanding loan amounted to Rp 49,315,485,074 and Rp 61,589,820,840, respectively.

(ii) *Al Murabahah* Financing Loan

Based on Notarial Deed No. 282 dated June 30, 2006 of Arry Supratno, S.H., notary public in Jakarta, IBF and Muamalat entered into an *Al Murabahah* Financing Agreement (the Agreement), whereby Muamalat granted IBF a financing facility of Rp 81,117,393,076 which shall be paid by IBF to Muamalat at the amount of Rp 113,398,207,756, wherein Muamalat recognized a gain (*ribh*) amounting to Rp 32,280,814,680. This facility shall be used by IBF solely in providing funds, in the form of a finance lease, to its customers (*lessees*).

17. Hutang Bank (Lanjutan)

e. PT Bank Syariah Muamalat Indonesia Tbk (Lanjutan)

(ii) Pinjaman Pembiayaan *Al Murabahah* (Lanjutan)

Jangka waktu fasilitas ini adalah empat puluh delapan (48) bulan, dengan dua belas (12) bulan masa keringanan pembayaran angsuran pokok. Fasilitas ini dijamin dengan Jaminan Perusahaan (*Corporate Guarantee*) dari Perusahaan, jaminan secara fidusia atas tagihan kepada lessee dan alat-alat yang dibiayai senilai Rp 81.117.393.076 (Catatan 6).

Pada tahun 2009 dan 2008, amortisasi beban murabahah yang ditanggungkan masing-masing sebesar nihil dan Rp 909.968.270 dan dicatat pada akun "Bagi hasil dan amortisasi beban murabahah yang ditanggungkan" pada laporan laba rugi konsolidasi.

Berdasarkan Akta No. 189 tanggal 29 Februari 2008 dari Arry Supratno, S.H., notaris di Jakarta, perjanjian kerjasama tersebut di atas telah direstrukturisasi menjadi Perjanjian Pembiayaan *Al Mudharabah* (Catatan 17.a.i).

Berdasarkan Akta No. 85 tanggal 5 Oktober 2007 dari Arry Supratno, S.H., notaris di Jakarta, IBF dan Muamalat mengadakan Perjanjian Pembiayaan *Al Murabahah* (Perjanjian) dimana Muamalat memberikan fasilitas pembiayaan sebesar Rp 50.000.000.000. Jangka waktu fasilitas ini adalah enam puluh (60) bulan dengan jangka waktu setiap penarikan maksimal empat puluh delapan (48) bulan termasuk empat (4) bulan keringanan angsuran dan dua belas (12) bulan kelonggaran tarik. Fasilitas ini dijamin dengan Jaminan Perusahaan (*Corporate Guarantee*) dari Perusahaan, jaminan secara fidusia atas tagihan kepada lessee dan alat-alat yang dibiayai (Catatan 6).

17. Bank Loans (Continued)

e. PT Bank Syariah Muamalat Indonesia Tbk (Continued)

(ii) *Al Murabahah* Financing Loan (Continued)

The facility is payable over a period of forty eight (48) months, with twelve (12) months grace period on principal repayment. This facility is secured with corporate guarantee from the Company, fiducia collateral on receivables from lessee and heavy equipment financed amounting to Rp 81,117,393,076 (Note 6).

In 2009 and 2008, amortization of deferred murabahah expense amounting to nil and Rp 909,968,270, respectively, was recorded in "Profit sharing and amortization of deferred murabahah expense" account in the consolidated statements of income.

Based on Notarial Deed No. 189 dated February 29, 2008 of Arry Supratno, S.H., notary public in Jakarta, the Agreement above was restructured to become *Al Mudharabah* Financing (Note 17.a.i).

Based on Notarial Deed No. 85 dated October 5, 2007 of Arry Supratno, S.H., notary public in Jakarta, IBF and Muamalat entered into an *Al Murabahah* financing agreement (the Agreement), whereby Muamalat granted IBF a financing facility of Rp 50,000,000,000. The facility is payable over a period of sixty (60) months, with a maximum period between each drawdown of forty eight (48) months including four (4) months grace period on installment principal repayment and twelve (12) months grace period on withdrawal. This facility is secured with corporate guarantee from the Company, fiducia collateral on receivables from lessee and heavy equipment financed (Note 6).

17. Hutang Bank (Lanjutan)

e. PT Bank Syariah Muamalat Indonesia Tbk
(Lanjutan)

(ii) Pinjaman Pembiayaan *Al Murabahah*
(Lanjutan)

Pada tahun 2009 dan 2008, amortisasi beban murabahah yang ditangguhkan masing-masing sebesar Rp 4.267.112.242 dan Rp 3.944.806.729 dicatat pada akun "Bagi hasil dan amortisasi beban murabahah yang ditangguhkan" pada laporan laba rugi konsolidasi.

Pada tanggal 31 Desember 2009 dan 2008, saldo hutang murabahah tersebut masing-masing adalah sebesar Rp 26.259.474.320 dan Rp 46.308.388.075. Sedangkan beban murabahah ditangguhkan masing-masing adalah sebesar Rp 2.052.449.288 dan Rp 6.319.561.530 pada tanggal 31 Desember 2009 dan 2008.

Berdasarkan Akta No. 24 tanggal 3 Juni 2008 dari Arry Supratno, S.H., notaris di Jakarta, IBF memperoleh tambahan fasilitas Pembiayaan *Al Murabahah* sebesar Rp 60.000.000.000. Jangka waktu fasilitas ini adalah enam puluh (60) bulan dengan jangka waktu setiap penarikan maksimal empat puluh delapan (48) bulan termasuk empat (4) bulan keringanan angsuran dan dua belas (12) bulan kelonggaran tarik. Fasilitas ini dijamin secara fidusia atas tagihan kepada lessee dan alat-alat yang dibiayai (Catatan 6).

Pada tahun 2009 dan 2008, amortisasi beban murabahah yang ditangguhkan masing-masing sebesar Rp 5.944.910.787 dan Rp 2.483.458.581 disajikan pada akun "Bagi hasil dan amortisasi beban murabahah yang ditangguhkan" pada laporan laba rugi konsolidasi.

17. Bank Loans (Continued)

e. PT Bank Syariah Muamalat Indonesia Tbk
(Continued)

(ii) *Al Murabahah* Financing Loan
(Continued)

In 2009 and 2008, amortization of deferred murabahah expense amounting to Rp 4,267,112,242 and Rp 3,944,806,729, respectively, was recorded in "Profit sharing and amortization of deferred murabahah expense" account in the consolidated statements of income.

As of December 31, 2009 and 2008, the outstanding murabahah loan amounted to Rp 26,259,474,320 and Rp 46,308,388,075, respectively. While the deferred murabahah expense amounted to Rp 2,052,449,288 and Rp 6,319,561,530 as of December 31, 2009 and 2008.

Based on Notarial Deed No. 24 dated June 3, 2008 of Arry Supratno, S.H., notary public in Jakarta, IBF obtained additional *Al Murabahah* financing facility amounting to Rp 60,000,000,000. The facility is payable over a period of sixty (60) months, with a maximum period between each drawdown of forty eight (48) months including four (4) months grace period on installment principal repayment and twelve (12) months grace period on withdrawal. This facility is secured with fiducia collateral on receivables from lessee and heavy equipment financed (Note 6).

In 2009 and 2008, amortization of deferred murabahah expense amounting to Rp 5,944,910,787 and Rp 2,483,458,581, respectively, was presented in "Profit sharing and amortization of deferred murabahah expense" account in the consolidated statements of income.

17. Hutang Bank (Lanjutan)

e. PT Bank Syariah Muamalat Indonesia Tbk (Lanjutan)

(ii) Pinjaman Pembiayaan *Al Murabahah* (Lanjutan)

Pada tanggal 31 Desember 2009 dan 2008, saldo hutang murabahah tersebut masing-masing adalah sebesar Rp 37.923.448.180 dan Rp 55.931.733.161. Sedangkan beban murabahah yang ditanggungkan masing-masing adalah sebesar Rp 4.352.724.323 dan Rp 8.667.682.680 pada tanggal 31 Desember 2009 dan 2008.

Pada tanggal 31 Desember 2009 dan 2008 rekening penampungan sementara terkait dengan hutang tersebut masing-masing sebesar Rp 348.153.281 dan Rp 248.417.649 disajikan sebagai "Kas dan setara kas yang dibatasi pencairannya" pada neraca konsolidasi.

f. PT Bank Sinarmas

Berdasarkan Akta No. 197 tanggal 28 September 2006 dari Setiawan, S.H., notaris di Jakarta, IBF memperoleh fasilitas pinjaman dalam bentuk fasilitas *Demand Loan* sebesar Rp 5.000.000.000 yang seluruhnya telah dicairkan oleh IBF. Tingkat bunga pinjaman adalah sebesar 16,5% per tahun dengan jangka waktu selama 1 tahun. Pinjaman ini dijamin dengan jaminan secara fidusia atas tagihan kepada *lessee* (Catatan 6) senilai 120% dari maksimum kredit.

Berdasarkan Akta No. 18 tanggal 11 Juni 2007 dari Veronica Lily Dharma S.H., notaris di Jakarta, IBF memperoleh penambahan fasilitas pinjaman dari maksimum kredit sebesar Rp 5.000.000.000 menjadi Rp 25.000.000.000. Pada tanggal 3 November 2008, pinjaman ini direstrukturisasi menjadi *Term Loan* dengan maksimum kredit sebesar Rp 24.800.200.148. Tingkat bunga pinjaman ini adalah sebesar 15% per tahun dan jatuh tempo pada tanggal 29 November 2012. Pinjaman ini dijamin dengan jaminan secara fidusia atas tagihan kepada *lessee* (Catatan 6) senilai 120% dari kredit maksimum.

17. Bank Loans (Continued)

e. PT Bank Syariah Muamalat Indonesia Tbk (Continued)

(ii) *Al Murabahah* Financing Loan (Continued)

As of December 31, 2009 and 2008, the outstanding murabahah loan amounted to Rp 37,923,448,180 and Rp 55,931,733,161, respectively. While the deferred murabahah expense amounted to Rp 4,352,724,323 and Rp 8,667,682,680 as of December 31, 2009 and 2008.

As of December 31, 2009 and 2008 the escrow account related to the above loans amounted to Rp 348,153,281 and Rp 248,417,649, respectively, which is presented as "Restricted cash and cash equivalent" in the consolidated balance sheets.

f. PT Bank Sinarmas

Based on Notarial Deed No. 197 dated September 28, 2006 of Setiawan, S.H., notary public in Jakarta, IBF obtained loan facility in the form of demand loan totaling to Rp 5,000,000,000, which was fully availed of by IBF. This loan bears interest at 16.5% per annum and payable in one year. The loan is secured with fiducia collateral on receivables from the lessees (Note 6) equivalent to 120% of the maximum credit.

Based on Notarial Deed No. 18 dated, June 11, 2007 of Veronica Lily Dharma S.H., notary public in Jakarta, IBF obtained additional loan facility from the maximum credit of Rp 5,000,000,000 to Rp 25,000,000,000. On November 3, 2008 this facility has been restructured to a Term Loan with maximum credit of Rp 24,800,200,148. This loan bears interest at 15% per annum and payable on November 29, 2012. The loan is secured with fiducia collateral on receivable from the lessees (Note 6) equivalent to 120% of the maximum credit.

17. Hutang Bank (Lanjutan)

f. PT Bank Sinarmas (Lanjutan)

Pada tahun 2009 dan 2008, beban bunga adalah masing-masing sebesar Rp 3.688.883.009 dan Rp 3.469.059.387 yang dicatat sebagai bagian dari akun "Beban bunga dan keuangan lainnya" pada laporan laba rugi konsolidasi.

Per 31 Desember 2009 dan 2008, hutang bunga kepada Sinarmas masing-masing sebesar Rp 24.170.015 dan Rp 35.482.787, disajikan pada akun "Biaya yang masih harus dibayar" pada neraca konsolidasi.

Pada tanggal 31 Desember 2009 dan 2008, saldo hutang bank tersebut masing-masing adalah sebesar Rp 19.604.567.625 dan Rp 24.443.697.280.

g. PT Bank Internasional Indonesia Tbk

(i) Pinjaman Berjangka I

Berdasarkan Akta No. 38 tanggal 24 November 2006 dari Haji Zamri S.H., notaris di Jakarta, IBF memperoleh fasilitas Pinjaman Berjangka (*Term Loan*) I maksimum sebesar Rp 20.000.000.000 dengan tingkat bunga pinjaman sebesar 14,25% (atau SBI satu bulan ditambah 4%) per tahun dari PT Bank Internasional Indonesia Tbk (BII). Pinjaman ini akan jatuh tempo dalam waktu empat (4) tahun dan akan digunakan untuk membiayai pelanggan dalam pembelian alat-alat berat. Pinjaman ini dijamin dengan jaminan secara fidusia atas tagihan kepada *lessee* (Catatan 6) senilai 125% dari kredit maksimum dan Jaminan Perusahaan (*Corporate Guarantee*) dari Perusahaan dan PT Inta Finance, anak perusahaan.

Berdasarkan Perubahan Perjanjian Kredit Pinjaman Berjangka I yang didokumentasikan dalam Akta No. 22 tanggal 27 Agustus 2007 dari Haji Zamri, S.H., notaris di Jakarta, BII telah menyetujui pengurangan plafon fasilitas kredit tersebut dari Rp 20.000.000.000 menjadi Rp 7.344.584.225. Tingkat bunga pinjaman ini adalah sebesar 12,25% (atau SBI satu bulan ditambah 4%) per tahun.

17. Bank Loans (Continued)

f. PT Bank Sinarmas (Continued)

In 2009 and 2008, interest expense amounted to Rp 3,688,883,009 and Rp 3,469,059,387, respectively, were included as part of "Interest and other financial charges" account in the consolidated statements of income.

As of December 31, 2009 and 2008, the accrued interest on the loan from Sinarmas amounting to Rp 24,170,015 and Rp 35,482,787, respectively, were included in "Accrued expenses" account in the consolidated balance sheets.

As of December 31, 2009 and 2008, the outstanding loan amounted to Rp 19,604,567,625 and Rp 24,443,697,280, respectively.

g. PT Bank Internasional Indonesia Tbk

(i) Term Loan I

Based on Notarial Deed No. 38 dated November 24, 2006 of Haji Zamri, S.H., notary public in Jakarta, IBF obtained Term Loan I with maximum credit facility of Rp 20,000,000,000 and bears interest rate at 14.25% (or one month SBI rate plus 4%) per annum from PT Bank Internasional Indonesia Tbk (BII). The loan is payable within four (4) years and shall be used in providing funds to the customers for their purchases of heavy equipment. The loan is secured with fiducia collateral on receivables from the lessees (Note 6) equivalent to 125% of the maximum credit and corporate guarantee from the Company and PT Inta Finance, a subsidiary.

Based on Addendum to Term Loan I Agreement as documented in Notarial Deed No. 22 dated August 27, 2007 of Haji Zamri, S.H., notary public in Jakarta, BII approved the change in maximum credit facility from Rp 20,000,000,000 to Rp 7,344,584,225. This loan bears interest at 12,25% (or one month SBI rate plus 4%) per annum.

17. Hutang Bank (Lanjutan)

g. PT Bank Internasional Indonesia Tbk
(Lanjutan)

(i) Pinjaman Berjangka I (Lanjutan)

Beban bunga selama tahun 2009 dan 2008 masing-masing adalah sebesar Rp 512.949.495 dan Rp 726.064.424 dan dicatat sebagai bagian dari akun "Beban bunga dan keuangan lainnya" pada laporan laba rugi konsolidasi.

Pada tanggal 31 Desember 2009 dan 2008, saldo hutang bank tersebut masing-masing adalah sebesar Rp 1.457.898.052 dan Rp 4.608.366.510.

(ii) Pinjaman Berjangka II

Berdasarkan Akta No. 39 tanggal 24 November 2006 dari Haji Zamri S.H., notaris di Jakarta, IBF memperoleh fasilitas Pinjaman Berjangka (*Term Loan*) II maksimum sebesar US\$ 1.500.000 dengan tingkat bunga pinjaman sebesar 8,33% (atau SIBOR ditambah 3%) per tahun. Pinjaman ini akan jatuh tempo dalam waktu empat (4) tahun dan akan digunakan untuk membiayai pelanggan dalam pembelian alat-alat berat. Pinjaman ini dijamin dengan jaminan secara fidusia atas tagihan kepada *lessee* (Catatan 6) senilai 125% dari kredit maksimum, Jaminan Perusahaan (*Corporate Guarantee*) dari Perusahaan dan PT Inta Finance, anak perusahaan.

Berdasarkan Akta Perubahan Perjanjian Kredit Pinjaman Berjangka II No. 23 tanggal 27 Agustus 2007 dari Haji Zamri, S.H., notaris di Jakarta, BII telah menyetujui penambahan plafon fasilitas kredit tersebut dari US\$ 1.500.000 menjadi US\$ 2.825.729. Tingkat bunga pinjaman ini adalah sebesar 8,18% (atau SIBOR ditambah 2,85%) per tahun.

Beban bunga selama tahun 2009 dan 2008 masing-masing adalah sebesar Rp 1.328.426.703 dan Rp 1.641.004.550 dan dicatat sebagai bagian dari akun "Beban bunga dan keuangan lainnya" pada laporan laba rugi konsolidasi.

17. Bank Loans (Continued)

g. PT Bank Internasional Indonesia Tbk
(Continued)

(i) Term Loan I (Continued)

In 2009 and 2008, interest expense amounting to Rp 512,949,495 and Rp 726,064,424, respectively, were included as part of "Interest and other financial charges" account in the consolidated statements of income.

As of December 31, 2009 and 2008, the outstanding loan amounted to Rp 1,457,898,052 and Rp 4,608,366,510, respectively.

(ii) Term Loan II

Based on Notarial Deed No. 39 dated November 24, 2006 of Haji Zamri, S.H., notary public in Jakarta, IBF obtained Term Loan II with maximum credit facility of US\$ 1,500,000 and bears interest rate at 8.33% (or SIBOR plus 3%) per annum. The loan is payable within four (4) years and shall be used in providing funds to the customers for their purchases of heavy equipment. The loan is secured with fiducia collateral on receivables from the lessees (Note 6) equivalent to 125% of the maximum credit and corporate guarantee from the Company and PT Inta Finance, a subsidiary.

Based on Addendum to Term Loan II Agreement as documented in Notarial Deed on No. 23 dated August 27, 2007 of Haji Zamri, S.H., notary public in Jakarta, BII approved the change in maximum credit facility from US\$ 1,500,000 to US\$ 2,825,729. This loan bears interest at 8.18% (or SIBOR plus 2.85%) per annum.

In 2009 and 2008, interest expense amounting to Rp 1,328,426,703 and Rp 1,641,004,550, respectively, were included in "Interest and other financial charges" account in the consolidated statements of income.

17. Hutang Bank (Lanjutan)

g. PT Bank Internasional Indonesia Tbk
(Lanjutan)

(ii) Pinjaman Berjangka II (Lanjutan)

Pada tanggal 31 Desember 2009 dan 2008, saldo hutang bank tersebut masing-masing adalah sebesar US\$ 822.616 (ekuivalen Rp 7.732.593.220) dan US\$ 1.690.137 (ekuivalen Rp 18.507.000.041).

(iii) Pinjaman Berjangka III

Berdasarkan Akta No. 37 tanggal 23 Juli 2008 dari Haji Zamri S.H., notaris di Jakarta, IBF memperoleh fasilitas Pinjaman Berjangka (*Term Loan*) III maksimum sebesar US\$ 5.000.000 dengan tingkat bunga pinjaman sebesar 6,5% per tahun. Pinjaman ini akan jatuh tempo dalam waktu empat (4) tahun dan akan digunakan untuk membiayai pelanggan dalam pembelian alat-alat berat. Pinjaman ini dijamin dengan jaminan secara fidusia atas tagihan kepada *lessee* (Catatan 6) senilai 125% dari kredit maksimum, Jaminan Perusahaan (*Corporate Guarantee*) dari Perusahaan dan PT Inta Finance, anak perusahaan.

Beban bunga selama tahun 2009 dan 2008 adalah sebesar Rp 2.232.556.953 dan Rp 205.061.470 dan dicatat sebagai bagian dari akun "Beban bunga dan keuangan lainnya" pada laporan laba rugi konsolidasi.

Pada tanggal 31 Desember 2009 dan 2008, saldo hutang bank tersebut masing-masing adalah sebesar US\$ 3.582.652 (ekuivalen Rp 33.676.927.767) dan US\$ 1.502.750 (ekuivalen Rp 16.455.112.500).

Pada tanggal 31 Desember 2009 dan 2008, hutang bunga kepada BII atas Pinjaman Berjangka I, II dan III masing-masing adalah sebesar Rp 52.455.998 dan Rp 50.159.968, disajikan pada akun "Biaya yang masih harus dibayar" sebagai kewajiban lancar pada neraca konsolidasi.

17. Bank Loans (Continued)

g. PT Bank Internasional Indonesia Tbk
(Continued)

(ii) Term Loan II (Continued)

As of December 31, 2009 and 2008, the outstanding loan amounted to US\$ 822,616 (equivalent to Rp 7,732,593,220) and US\$ 1,690,137 (equivalent to Rp 18,507,000,041), respectively.

(iii) Term Loan III

Based on Notarial Deed No. 37 dated July 23, 2008 of Haji Zamri, S.H., notary public in Jakarta, IBF obtained Term Loan III with maximum credit facility of US\$ 5,000,000 and bears interest rate at 6.5% per annum. The loan is payable within four (4) years and shall be used in providing funds to the customers for their purchases of heavy equipment. The loan is secured with fiducia collateral on receivables from the lessees (Note 6) equivalent to 125% of the maximum credit and corporate guarantee from the Company and PT Inta Finance, a subsidiary.

In 2009 and 2008, interest expense amounting to Rp 2,232,556,953 and Rp 205,061,470, respectively, were included in "Interest and other financial charges" account in the consolidated statements of income.

As of December 31, 2009 and 2008, the outstanding loan amounted to US\$ 3,582,652 (equivalent to Rp 33,676,927,767) and US\$ 1,502,750 (equivalent to Rp 16,455,112,500), respectively.

As of December 31, 2009 and 2008, the accrued interest on loan from BII on Term Loan I, II and III amounting to Rp 52,445,998 and Rp 50,159,968, respectively, were included in "Accrued expenses" account in the consolidated balance sheets.

17. Hutang Bank (Lanjutan)

h. PT Bank Danamon Indonesia Tbk

Berdasarkan Akta No. 64 tanggal 30 April 2008 dari Sulistyaningsih S.H., notaris di Jakarta, IBF, memperoleh fasilitas Kredit Angsuran Berjangka (KAB) sebesar Rp 40.000.000.000 dengan tingkat bunga pinjaman sebesar SBI+3.5% per tahun dan fasilitas Transaksi Valuta Asing dengan Pre Settlement Exposure Foreign Exchange (PSE-FX) sebesar US\$ 1.075.000 (Catatan 19) dari PT Bank Danamon Indonesia Tbk (Danamon). Jangka waktu fasilitas ini adalah tiga puluh enam (36) bulan dan jangka waktu penarikan adalah dua belas (12) bulan sejak tanggal perjanjian. Fasilitas ini dijamin dengan jaminan fidusia atas tagihan kepada nasabah ekuivalen sebesar 125% dari saldo pinjaman (Catatan 6).

Berdasarkan Perjanjian Perpanjangan dan perubahan terhadap perjanjian kredit No. 293/PP&WK/KAB/CBD/X/2009 tanggal 27 Oktober 2009 Danamon dan IBF setuju untuk mengurangi jumlah fasilitas menjadi sebesar Rp 30.000.000.000 dengan tingkat bunga pinjaman sebesar *cost of fund* + 4% per tahun dan kenaikan fasilitas PSE-FX menjadi sebesar US\$ 2.150.000. Selanjutnya, jangka waktu penarikan fasilitas diperpanjang sampai dengan tanggal 14 Oktober 2010.

Pada tahun 2009 dan 2008, beban bunga sebesar Rp 644.380.491 dan Rp 320.753.801 dicatat sebagai bagian dari akun "Beban bunga dan keuangan lainnya" pada laporan laba rugi konsolidasi.

Pada tanggal 31 Desember 2009 dan 2008, hutang bunga kepada Danamon adalah sebesar Rp 153.414.168 dan Rp 30.620.467, disajikan pada akun "Biaya yang masih harus dibayar" sebagai kewajiban lancar pada neraca konsolidasi.

Pada tanggal 31 Desember 2009 dan 2008, saldo hutang bank tersebut masing-masing adalah sebesar Rp 27.781.838.864 dan Rp 3.294.767.858.

17. Bank Loans (Continued)

h. PT Bank Danamon Indonesia Tbk

Based on Notarial Deed No. 64 dated April 30, 2008 of Sulistyaningsih S.H., notary public in Jakarta, IBF, obtained Term Loan facility amounting to Rp 40,000,000,000 which bears interest rate of SBI+3.5% per annum and had a foreign exchange transactions with Pre Settlement Exposure Foreign Exchange Facility (PSE-FX) amounting to US\$ 1,075,000 (Note 19) from PT Bank Danamon Indonesia Tbk (Danamon). This facility is for a period of thirty six (36) months, with twelve (12) month period for drawdown from the date of the Agreement. This facility is secured with fiducia collateral on receivables from the lessees (Note 6) equivalent to 125% of the outstanding facility.

Based on Extension and Amendment on Credit Agreement No. 293/PP&WK/KAB/CBD/X/2009 dated October 27, 2009 Danamon and IBF agreed to reduce the term loan facility to Rp 30,000,000,000 with interest rate of *cost of fund* +4% per annum and increase PSE-FX facility to US\$ 2,150,000. Further, the drawdown period was extended until October 14, 2010.

In 2009 and 2008, interest expense amounting to Rp 644,380,491 and Rp 320,753,801, respectively, were included in "Interest and other financial charges" account in the consolidated statements of income.

As of December 31, 2009 and 2008, the accrued interest on loan from Danamon amounting to Rp 153,414,168 and Rp 30,620,467, respectively, were included in "Accrued expenses" account in the consolidated balance sheets.

As of December 31, 2009 and 2008, the outstanding loan amounted to Rp 27,781,838,864 and Rp 3,294,767,858, respectively.

17. Hutang Bank (Lanjutan)

i. PT Bank Bukopin Tbk

- (i) Berdasarkan Akta Perjanjian Kredit dengan Memakai Jaminan No. 2 tanggal 2 Juni 2003 dari Tetty Herawati Soebroto S.H., notaris di Jakarta, Perusahaan memperoleh fasilitas pinjaman modal kerja sebesar US\$ 3.000.000 dari PT Bank Bukopin Tbk (Bukopin) dengan tingkat bunga 7,25% per tahun dan jatuh tempo pada tanggal 2 Juni 2006. Pinjaman ini dijamin dengan empat belas (14) bidang tanah yang berlokasi di Jakarta Utara, Kalimantan Timur, Riau dan Sumatera Selatan dengan jumlah luas 61.422 m² (Catatan 10).

Berdasarkan Akta Addendum Perjanjian Kredit dengan Memakai Jaminan No. 49 tanggal 21 April 2005 dari Tetty Herawati Soebroto S.H., notaris di Jakarta, Perusahaan memperoleh penambahan fasilitas letter of credit dengan plafon US\$ 1.000.000 *on/off* dengan fasilitas kredit modal kerja sebelumnya dan memberikan tambahan lima (5) bidang tanah yang berlokasi di Jakarta Pusat dan Utara dengan jumlah luas 18.034 m² (Catatan 10) sebagai jaminan dan paripasu dengan jaminan fasilitas yang telah ada.

Fasilitas ini mengalami beberapa kali perpanjangan, terakhir dengan persetujuan perpanjangan fasilitas kredit tanggal 31 Desember 2008, pinjaman modal kerja dengan plafon sebesar US\$ 2.780.000 ini akan jatuh tempo pada 2 Desember 2010.

17. Bank Loans (Continued)

i. PT Bank Bukopin Tbk

- (i) Based on Loan with Collaterals Agreement as documented in Notarial Deed No. 2 dated June 2, 2003, of Tetty Herawati Soebroto S.H., notary public in Jakarta, the Company obtained the capital loan facility of US\$ 3,000,000 from PT Bank Bukopin Tbk (Bukopin) with interest of 7.25% per annum and is payable on June 2, 2006. This loan is secured by fourteen (14) parcels of land located in North Jakarta, East Kalimantan, Riau and South Sumatera with a total area of 61,422 square meters (Note 10).

Based on amendment to Loan with Collaterals Agreement as documented in Notarial Deed No. 49 dated April 21, 2005 of Tetty Herawati Soebroto S.H., notary public in Jakarta, the Company obtained additional Letter of Credit facility of US\$ 1,000,000 *on/off* with the capital loan facility obtained before, and gave another five (5) parcels of land located in Central and North Jakarta with a total area of 18,034 square meters (Note 10) as collaterals and cross collateral with the securities of the other obtained facilities.

This facility has been extended several times, most recently by approval of the extended capital loan facility dated December 31, 2008 amounting to US\$ 2,780,000 which will be payable on December 2, 2010.

17. Hutang Bank (Lanjutan)

i. PT Bank Bukopin Tbk (Lanjutan)

Pada tanggal 31 Desember 2009 dan 2008, saldo hutang bank tersebut masing-masing adalah sebesar US\$ 2.780.000 (ekuivalen Rp 26.132.000.000) dan US\$ 2.780.000 (ekuivalen Rp 30.441.000.000).

- (ii) Berdasarkan Akta Perjanjian Kredit dengan Memakai Jaminan No. 16 tanggal 6 Oktober 2006 dari Tetty Herawati Soebroto S.H., notaris di Jakarta, Perusahaan memperoleh fasilitas pinjaman modal kerja sebesar US\$ 2.000.000 dari Bukopin dengan jangka waktu dua puluh empat (24) bulan sejak tanggal dicairkan dan tingkat bunga SIBOR ditambah 4,5% per tahun. Pencairan dilakukan pada tanggal 10 Oktober 2006 maka pinjaman ini akan jatuh tempo pada 10 Oktober 2008. Pinjaman ini dijamin dengan enam belas (16) bidang tanah dan bangunan yang berlokasi di Jakarta Pusat dan Utara, Kalimantan, Riau, Sumatera Selatan dan Surabaya dengan jumlah luas 64.371 m² (Catatan 10) dan paripasu dengan jaminan fasilitas yang telah ada dan 28 unit alat berat (Catatan 11). Fasilitas ini diperpanjang dengan persetujuan perpanjangan tanggal 31 Desember 2008 dan akan jatuh tempo tanggal 10 Oktober 2010.

Pada tanggal 31 Desember 2009 and 2008, saldo hutang bank tersebut masing-masing adalah sebesar US\$ 2.000.000 (ekuivalen Rp 18.800.000.000) dan US\$ 2.000.000 (ekuivalen Rp 21.900.000.000).

17. Bank Loans (Continued)

i. PT Bank Bukopin Tbk (Continued)

The outstanding capital loan amounted to US\$ 2,780,000 (equivalent to Rp 26,132,000,000) and US\$ 2,780,000 (equivalent to Rp 30,441,000,000) as of December 31, 2009 and 2008, respectively.

- (ii) Based on Deed of Loan with Collaterals Agreement No. 16 dated October 6, 2006, of Tetty Herawati Soebroto, notary public in Jakarta, the Company obtained the capital loan facility of US\$ 2,000,000 from Bukopin and is payable over a period of twenty four (24) months from the date of the loan drawdown. The loan bears interest at SIBOR plus 4.5% per annum. The drawdown was made on October 10, 2006, and is payable on October 10, 2008. This loan is secured with sixteen (16) parcels of land located in North Jakarta, Kalimantan, Riau, South Sumatera and Surabaya with a total area of 64,371 square meters (Note 10) and cross collateral with the securities of the other obtained facilities and 28 units of heavy equipment (Note 11). This facility has been extended by approval letter on the extended capital loan facility dated December 31, 2008 and will be payable on October 10, 2010.

The outstanding loan amounted to US\$ 2,000,000 (equivalent to Rp 18,800,000,000) and US\$ 2,000,000 (equivalent to Rp 21,900,000,000) as of December 31, 2009 and 2008, respectively.

17. Hutang Bank (Lanjutan)

i. PT Bank Bukopin Tbk (Lanjutan)

- (iii) Berdasarkan Akta Perjanjian Kredit dengan Memakai Jaminan No. 32 tanggal 24 September 2007 dari Imas Fatimah, S.H., notaris di Jakarta, Perusahaan memperoleh fasilitas kredit investasi sebesar US\$ 15.000.000 dari Bukopin yang digunakan untuk melunasi hutang kepada pemegang saham, Pristine Resources International Pte. Ltd., Singapore dan Westwood Finance Inc, Republic of Seychelles, dengan jangka waktu empat puluh delapan (48) bulan sejak tanggal perjanjian atau sampai dengan 24 September 2011 dan tingkat bunga 8% per tahun. Pinjaman ini dijamin dengan tiga puluh lima (35) bidang tanah dengan jumlah luas 109.848 m2 (Catatan 10) dan paripasu dengan jaminan fasilitas yang telah ada, tagihan kepada PT Kaltim Prima Coal sebesar US\$ 8.000.000, piutang usaha yang belum jatuh tempo dan tidak pernah tertunggak sebesar US\$ 8.500.000 (Catatan 4), 28 unit alat berat (Catatan 11), persediaan alat berat Volvo dan *fast moving spare part* sebesar US\$ 8.500.000 (Catatan 8), dan jaminan pribadi dari Halex Halim, direktur utama Perusahaan.

Pada tanggal 31 Desember 2009 dan 2008, saldo hutang bank tersebut masing-masing adalah US\$ 7.088.580 (ekuivalen Rp 66.632.650.496) dan US\$ 10.698.402 (ekuivalen Rp 117.147.503.214).

- (iv) Berdasarkan Akta Perjanjian Pemberian Fasilitas Letter of Credit No. 34 tanggal 24 September 2007 dari Imas Fatimah, S.H., notaris di Jakarta, Perusahaan memperoleh fasilitas pinjaman modal kerja dan letter of credit (L/C) sebesar US\$ 3.000.000 dari Bukopin yang jatuh tempo pada tanggal 24 September 2009. Pinjaman ini dijamin dengan jaminan yang sama pada pinjaman berdasarkan Akta Perjanjian Kredit dengan Memakai Jaminan No. 32 pada tanggal 24 September 2007 dari Imas Fatimah, S.H., notaris di Jakarta (Catatan 17.i.iii). Fasilitas ini diperpanjang dengan persetujuan perpanjangan tanggal 19 Oktober 2009 dan akan jatuh tempo pada tanggal 24 Maret 2014.

17. Bank Loans (Continued)

i. PT Bank Bukopin Tbk (Continued)

- (iii) Based on Deed of Loan with Collaterals Agreement No. 32 dated September 24, 2007, of Imas Fatimah, S.H., notary public in Jakarta, the Company obtained the investment capital loan facility of US\$ 15,000,000 from Bukopin for refinancing loans from stockholders, Pristine Resources International Pte. Ltd., Singapore and Westwood Finance Inc, Republic of Seychelles, over a period of forty eight (48) months since the date of this agreement or on September 24, 2011. The loan bears interest at 8% per annum. This loan is secured with thirty five (35) parcels of land with a total area of 109,848 square meters (Note 10) and cross collateral with other obtained facilities, receivable from PT Kaltim Prima Coal amounting to US\$ 8,000,000, current trade receivables which have never been in default amounting to US\$ 8,500,000 (Note 4), 28 units of heavy equipment (Note 11), Volvo heavy equipments and fast moving spare part inventories amounting to US\$ 8,500,000 (Note 8), and personal guarantee by Halex Halim, Company's president director.

The outstanding loan amounted to US\$ 7,088,580 (equivalent to Rp 66,632,650,496) and US\$ 10,698,402 (equivalent to Rp 117,147,503,214) as of December 31, 2009 and 2008, respectively.

- (iv) Based on Deed of Letter of Credit Facility Agreement No. 34 dated September 24, 2007, of Imas Fatimah, S.H., notary public in Jakarta, the Company obtained capital loan facility and the letter of credit (L/C) facility of US\$ 3,000,000 from Bukopin which is payable on September 24, 2009. This loan is secured with the same collateral on loan facility as mentioned in the Deed of Loan with Collaterals Agreement No. 32 dated September 24, 2007, of Imas Fatimah, S.H., notary public in Jakarta (Note 17.i.iii). This facility has been extended by approval letter on the extended capital loan facility dated October 19, 2009 and will be payable on March 24, 2014.

17. Hutang Bank (Lanjutan)

i. PT Bank Bukopin Tbk (Lanjutan)

Pada tanggal 31 Desember 2009 dan 2008, saldo hutang bank tersebut adalah US\$ 1.800.000 (ekuivalen Rp 16.920.000.000) dan US\$ 3.000.000 (ekuivalen Rp 32.850.000.000).

- (v) Berdasarkan Akta Perjanjian Kredit dengan memakai jaminan No. 58 tanggal 15 Agustus 2008 dari Tetty Herawati Soebroto S.H., M.H., notaris di Jakarta, IBF, anak perusahaan, memperoleh fasilitas pinjaman modal kerja sebesar US\$ 5.000.000 dari Bukopin dengan tingkat bunga SIBOR+5% pertahun dan jatuh tempo pada tanggal 15 Agustus 2013. Fasilitas ini dijamin dengan *corporate guarantee* dari Perusahaan, *personal guarantee* dari Tn. Halex Halim (Akta No. 60 tanggal 15 Agustus 2008 dari Tetty Herawati Soebroto S.H., M.H., notaris di Jakarta), jaminan secara fidusia atas tagihan kepada *lessee* dan alat-alat berat yang dibiayai (Catatan 6).

Pada tanggal 31 Desember 2009 dan 2008, saldo hutang bank tersebut masing-masing adalah sebesar US\$ 1.038.216 (ekuivalen Rp 9.759.226.922) dan US\$ 1.263.499 (ekuivalen Rp 13.835.318.868).

Beban bunga selama tahun 2009 dan 2008 masing-masing adalah sebesar Rp 15.645.462.121 dan Rp 14.774.805.293 dan dicatat sebagai bagian dari akun "Beban bunga dan keuangan lainnya" pada laporan laba rugi konsolidasi.

Pinjaman yang diperoleh Perusahaan dan anak perusahaan dari Muamalat, Danamon, Sinarmas, BII, Mega, Bukopin, BCI, RZB – Austria dan Bumiputera mencakup persyaratan yang membatasi hak Perusahaan dan anak perusahaan, antara lain untuk memberikan pinjaman yang tidak berkaitan dengan bidang usaha, mengubah sifat dan kegiatan usaha dan melakukan investasi. Perjanjian tersebut mencakup berbagai kondisi pelanggaran perjanjian.

17. Bank Loans (Continued)

i. PT Bank Bukopin Tbk (Continued)

The outstanding loan amounted to US\$ 1,800,000 (equivalent to Rp 16,920,000,000) and US\$ 3,000,000 (equivalent to Rp 32,850,000,000) as of December 31, 2009 and 2008, respectively.

- (v) Based on Loan with collaterals agreement as documented in Notarial Deed No. 58 dated August 15, 2008 of Tetty Herawaty Soebroto, S.H., M.H., notary public in Jakarta, IBF, a subsidiary, obtained the capital loan facility of US\$ 5,000,000 from Bukopin which bears interest rate of SIBOR + 5 % per annum and is payable on August 15, 2013. This Loan is secured by corporate guarantee from the Company, personal guarantee from Mr. Halex Halim (Notarial Deed No. 60 dated August 15, 2008 of Tetty Herawati Soebroto S.H., M.H., notary in Jakarta), and fiducial collateral on receivables from lessees and heavy equipment financed (Note 6).

As of December 31, 2009 and 2008, the outstanding loan amounted to US\$ 1,038,216 (equivalent to Rp 9,759,226,922) and US\$ 1,263,499 (equivalent to Rp 13,835,318,868), respectively.

In 2009 and 2008, interest expense amounting to Rp 15,645,462,121 and Rp 14,774,805,293, respectively, were included as part of "Interest and other financial charges" account in the consolidated statements of income.

The loans obtained by the Company and its subsidiaries from Muamalat, Danamon, Sinarmas, BII, Mega, Bukopin, BCI, RZB – Austria and Bumiputera contain covenants among others, restrict the Company and its subsidiaries to grant loan which is not related to their business, to change the nature and activities of their business and to invest. The agreements also provide various events of defaults.

18. Kewajiban Anjak Piutang

Berdasarkan Perjanjian Anjak Piutang tanggal 13 Juli 2007, PT Intan Baruprana Finance (IBF), anak perusahaan, menjual beberapa piutang sewa pembiayaan dengan *recourse* kepada PT IFS Capital Indonesia (IFI), pihak ketiga, dengan rincian saldo pada tanggal 31 Desember 2009 dan 2008 sebagai berikut:

| | 2009 Rp | 2008 Rp | |
|-------------------------------------|------------|---------------|------------------------------|
| Kewajiban anjak piutang | - | 1.483.144.978 | Factoring payable |
| Beban bunga yang belum diamortisasi | - | (138.863.520) | Unamortized interest expense |
| Bersih | - | 1.344.281.458 | Net |

Fasilitas Tranche A

Jumlah maksimum piutang yang dapat dialihkan adalah sebesar Rp 10.000.000.000 dengan jangka waktu satu (1) tahun sejak tanggal perjanjian dan tingkat bunga 15% per tahun. Fasilitas ini dijamin dengan Jaminan Perusahaan (*Corporate Guarantee*) dari Perusahaan. Pada bulan Juni 2008, Perusahaan telah melunasi kewajiban anjak piutang Tranche A kepada IFI.

Perjanjian ini telah diperbaharui dengan Amandemen II atas perjanjian anjak piutang domestic No. IB001D000 pada tanggal 19 Agustus 2009 dengan fasilitas Rp 20.000.000.000 dan tingkat suku bunga 16% per tahun flat. Fasilitas ini belum digunakan pada tanggal 31 Desember 2009.

Beban bunga yang telah dibayar oleh Perusahaan selama tahun 2009 dan 2008 masing-masing adalah sebesar nihil and Rp 76.710.178 dan dicatat sebagai bagian dari akun "Beban bunga dan keuangan lainnya" pada laporan laba rugi konsolidasi.

Fasilitas Tranche B

Jumlah maksimum piutang yang dapat dialihkan adalah sebesar US\$ 1.000.000 dengan jangka waktu satu (1) tahun sejak tanggal perjanjian dan tingkat suku bunga satu (1) bulan SIBOR ditambah 3,75% per bulan. Fasilitas ini dijamin dengan Jaminan Perusahaan (*Corporate Guarantee*) dari Perusahaan.

Pada tanggal 31 Desember 2008, saldo kewajiban anjak piutang fasilitas Tranche B adalah sebesar US\$ 122.765 (ekuivalen Rp 1.344.281.458). Pada bulan 24 Agustus 2009, Perusahaan telah melunasi kewajiban anjak piutang Tranche B kepada IFI.

18. Factoring Payable

Based on Factoring Receivable Agreement dated July 13, 2007, PT Intan Baruprana Finance (IBF), a subsidiary, factored some of its finance lease receivables with recourse to PT IFS Capital Indonesia (IFI), a third party, with balances as of December 31, 2009 and 2008 as follows:

Tranche A Facility

The maximum amount of the transferred receivables is Rp 10,000,000,000 and is payable within one (1) year from the agreement date and bears interest rate at 15% per annum. The facility is secured with corporate guarantee from the Company. In June 2008, the Company had fully paid its factoring payable Tranche A to IFI.

This Agreement has been renewed with Amendment II on Domestic Factoring Facility No. IB001D000 dated August 19, 2009 with facility amounting to Rp 20,000,000,000 and a flat interest rate of 16% per annum. This facility has not been used as of December 31, 2009.

Interest expense paid in 2009 and 2008 amounting to nil and Rp 76,710,178, respectively, is presented as part of "Interest and other financial charges" account in the consolidated statements of income.

Tranche B Facility

The maximum amount of the transferred receivables is US\$ 1,000,000 and payable within one (1) year from the agreement date and bears interest rate of one (1) month SIBOR plus 3.75% per month. The facility is secured with corporate guarantee from the Company.

As of December 31, 2008, the outstanding balance of the Tranche B facility of factoring payable amounted to US\$ 122,765 (equivalent to Rp 1,344,281,458). On August 24, 2009, the Company had fully paid its factoring payable Tranche B to IFI.

18. Kewajiban Anjak Piutang (Lanjutan)

Fasilitas Tranche B (Lanjutan)

Beban bunga yang telah dibayar oleh Perusahaan selama tahun 2009 and 2008 adalah sebesar Rp 184.511.158 dan Rp 303.199.348 dan dicatat sebagai bagian dari akun "Beban bunga dan keuangan lainnya" pada laporan laba rugi konsolidasi.

19. Instrumen Keuangan Derivatif

Pada berbagai tanggal di tahun 2008, PT Intan Baruprana Finance (IBF), anak perusahaan, mengadakan beberapa kontrak swap mata uang dengan PT Bank Danamon Indonesia Tbk sesuai dengan perjanjian kredit yang telah disepakati yang didokumentasikan dalam Akta No. 64 tanggal 30 April 2008 dari Sulistyaningsih, S.H., notaris di Jakarta (Catatan 17.e). IBF menggunakan kontrak ini untuk mengelola risiko dari mata uang asing dan pergerakan tingkat bunga. Nilai nosional kontrak sebesar US\$ 6.336.120 (ekuivalen Rp 58.595.565.420) dan berubah secara berkala baik pokok maupun bunga berdasarkan nilai nosional pembayaran Rupiah dan Dolar Amerika Serikat sepanjang masa kontrak. Berdasarkan kontrak, IBF akan menerima bunga setiap bulan dengan tingkat bunga tetap dan mengambang dan akan membayar bunga setiap bulan dengan tingkat bunga tetap. Saldo instrumen keuangan derivatif akan jatuh tempo antara bulan Mei 2011 sampai Agustus 2011 dengan nilai wajar sebesar Rp 383.131.216 dan Rp 12.126.435.150 pada tanggal 31 Desember 2009 dan 2008, disajikan pada akun "Instrumen keuangan derivatif" pada neraca konsolidasi.

Untuk tujuan akuntansi, kontrak-kontrak ini tidak ditujukan dan didokumentasikan sebagai instrumen lindung nilai, oleh sebab itu akuntansi lindung nilai tidak diterapkan. Keuntungan dan kerugian transaksi derivatif dari kontrak-kontrak ini diakui sebagai keuntungan (kerugian) pada laporan laba rugi konsolidasi yang terdiri dari nilai wajar kontrak dan pembayaran periodik bersih dari bunga atas nilai nosional dalam Rupiah dan Dolar Amerika Serikat, dengan rincian sebagai berikut:

| | 2009 | 2008 | |
|------------------------------------|-----------------------|-------------------------|----------------------------|
| | Rp | Rp | |
| Perubahan nilai wajar - bersih | 11.743.303.934 | (12.126.435.150) | Net change in fair value |
| Bunga dari transaksi swap - bersih | 2.179.410.772 | 1.669.993.027 | Net settlement of interest |
| Keuntungan (kerugian) - bersih | <u>13.922.714.706</u> | <u>(10.456.442.123)</u> | Net gain (loss) |

18. Factoring Payable (Continued)

Tranche B Facility (Continued)

Interest expense in 2009 and 2008 amounting to Rp 184,511,158 and Rp 303,199,348, respectively, was included in "Interest and other financial charges" account in the consolidated statements of income.

19. Derivative Financial Instruments

On various dates in 2008, PT Intan Baruprana Finance (IBF), a subsidiary, entered into several currency swap and cross currency swap contracts with PT Bank Danamon Indonesia Tbk in accordance with loan agreement which was documented in Deed No. 64 dated April 30, 2008 of Sulistyaningsih, S.H., notary public in Jakarta (Note 17.e). IBF utilizes these contracts to manage exposure to foreign currency and interest rate movements. The contracts have a total notional amount of US\$ 6,336,120 (equivalent to Rp 58,595,565,420) and require periodic exchange of principals and interest payments based on the Rupiah and U.S. Dollar notional payments amounts over the period covered by the contracts. Based on the contracts, IBF will receive interest every month with fixed and floating interest rates and will pay interest every month with fixed interest rate. The outstanding derivative financial instruments will expire between May 2011 to August 2011 and have net fair values of Rp 383,131,216 and Rp 12,126,435,150 as of December 31, 2009 and 2008, respectively, which are presented as "Derivative financial instruments" in the consolidated balance sheets.

For accounting purposes, these contracts are not designated and documented as hedging instruments, and therefore hedge accounting is not applied. Gains and losses on these contracts recognized as gain (loss) on derivative transactions - net account in the consolidated statements of income consist of the fair values of the contracts and the periodic net settlements of the related interests on the Rupiah and U.S. Dollar notional amount, details of which are as follows:

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19. Instrumen Keuangan Derivatif (Lanjutan)

Derivatif-derivatif ini diukur menggunakan nilai sekarang dari estimasi arus kas masa depan yang didiskontokan berdasarkan kurva hasil selama jangka waktu dari instrumen-instrumen tersebut.

19. Derivative Financial Instruments (Continued)

Derivatives are measured at the present value of future cash flows estimated and discounted based on the applicable yield curves for the duration of the instruments.

20. Modal Saham

Pada tanggal 31 Desember 2009 dan 2008, susunan kepemilikan saham Perusahaan berdasarkan catatan dari PT Admitra Transferindo, biro administrasi efek, adalah sebagai berikut:

20. Capital Stock

As of December 31, 2009 and 2008, the share ownership in the Company based on PT Admitra Transferindo, a share registrar, is as follows:

| Pemegang Saham | 2009 | | | Name of Stockholder |
|---|-----------------------------------|---|--|---|
| | Jumlah Saham/ Number of Shares | Persentase Kepemilikan/ Percentage of Ownership % | Jumlah Modal disetor/ Total Paid-up Capital Stock Rp | |
| Pristine Resources International Pte. Ltd., Singapura | 141.141.299 | 32,67 | 35.285.324.750 | Pristine Resources International Pte. Ltd., Singapore |
| Westwood Finance Inc., Republic of Seychelles | 116.864.545 | 27,05 | 29.216.136.250 | Westwood Finance Inc., Republic of Seychelles |
| PT Shalumindo Investama | 63.655.000 | 14,73 | 15.913.750.000 | PT Shalumindo Investama |
| PT Spallindo Adilong | 52.077.000 | 12,05 | 13.019.250.000 | PT Spallindo Adilong |
| Petrus Halim (Direktur) | 10.221.500 | 2,37 | 2.555.375.000 | Petrus Halim (Director) |
| Halex Halim (Direktur Utama) | 9.092.000 | 2,10 | 2.273.000.000 | Halex Halim (President Director) |
| Sayuti Halim (Presiden Komisaris) (Almarhum) | 3.150.000 | 0,73 | 787.500.000 | Sayuti Halim (President Commissioner) (Deceased) |
| Jimmy Halim (Direktur) | 2.362.500 | 0,55 | 590.625.000 | Jimmy Halim (Director) |
| Willy Rumondor (Direktur) | 36.000 | 0,01 | 9.000.000 | Willy Rumondor (Director) |
| Masyarakat lainnya (kepemilikan masing-masing dibawah 5%) | 33.406.000 | 7,73 | 8.351.500.000 | Public (below 5% each) |
| Jumlah | 432.005.844 | 100,00 | 108.001.461.000 | Total |

| Pemegang Saham | 2008 | | | Name of Stockholder |
|---|-----------------------------------|---|--|---|
| | Jumlah Saham/ Number of Shares | Persentase Kepemilikan/ Percentage of Ownership % | Jumlah Modal disetor/ Total Paid-up Capital Stock Rp | |
| Pristine Resources International Pte. Ltd., Singapura | 141.141.299 | 32,67 | 35.285.324.750 | Pristine Resources International Pte. Ltd., Singapore |
| Westwood Finance Inc., Republic of Seychelles | 116.864.545 | 27,05 | 29.216.136.250 | Westwood Finance Inc., Republic of Seychelles |
| PT Shalumindo Investama | 63.655.000 | 14,73 | 15.913.750.000 | PT Shalumindo Investama |
| PT Spallindo Adilong | 52.077.000 | 12,05 | 13.019.250.000 | PT Spallindo Adilong |
| Halex Halim (Direktur Utama) | 9.092.000 | 2,10 | 2.273.000.000 | Halex Halim (President Director) |
| Petrus Halim (Direktur) | 8.812.500 | 2,04 | 2.203.125.000 | Petrus Halim (Director) |
| Sayuti Halim (Presiden Komisaris) | 3.150.000 | 0,73 | 787.500.000 | Sayuti Halim (President Commissioner) |
| Jimmy Halim (Direktur) | 2.362.500 | 0,55 | 590.625.000 | Jimmy Halim (Director) |
| Willy Rumondor (Direktur) | 36.000 | 0,01 | 9.000.000 | Willy Rumondor (Director) |
| Masyarakat lainnya (kepemilikan masing-masing dibawah 5%) | 34.815.000 | 8,06 | 8.703.750.000 | Public (below 5% each) |
| Jumlah | 432.005.844 | 100,00 | 108.001.461.000 | Total |

Pada tahun 2009, Petrus Halim membeli saham Perusahaan dari masyarakat sebanyak 1.409.000 lembar saham.

In 2009, Petrus Halim bought Company shares from public totaling to 1,409,000 shares.

21. Tambahan Modal Disetor

Akun ini merupakan tambahan modal disetor sehubungan dengan sebagai berikut:

| | | |
|--|------------------------------|--|
| Saldo awal sebelum konversi hutang menjadi saham | 540.250.000 | Beginning balance before debt-to-equity conversion |
| Konversi hutang sindikasi pada tahun 2005: | | Conversion of syndicated loans in 2005: |
| Jumlah hutang yang dikonversi | 163.833.710.940 | Total loans converted |
| Jumlah yang dicatat sebagai modal disetor | <u>(64.501.461.000)</u> | Amount recorded as paid-up capital |
| Bersih | <u>99.332.249.940</u> | Net |
| Saldo per tanggal 31 Desember 2009 dan 2008 | <u><u>99.872.499.940</u></u> | Balance as of December 31, 2009 and 2008 |

21. Additional Paid-in Capital

This account represents additional paid-in capital in connection with the following:

22. Pendapatan Usaha

| | 2009 Rp | 2008 Rp | |
|----------------------------|---------------------------------|---------------------------------|----------------------|
| Penjualan | | | Sales |
| Alat-alat berat | 686.507.933.408 | 753.491.092.789 | Heavy equipment |
| Suku cadang | 340.379.706.897 | 298.778.652.437 | Spare parts |
| Jumlah | <u>1.026.887.640.305</u> | <u>1.052.269.745.226</u> | Subtotal |
| Jasa | | | Services |
| Perbaikan | 60.686.407.811 | 41.232.519.687 | Maintenance |
| Persewaan | 2.244.741.836 | 3.054.430.709 | Rental |
| Jumlah | <u>62.931.149.647</u> | <u>44.286.950.396</u> | Subtotal |
| Pembiayaan | | | Financing |
| Pendapatan sewa pembiayaan | 26.836.877.947 | 19.584.505.964 | Finance lease income |
| Pendapatan anjak piutang | - | 3.387.326 | Factoring receivable |
| Jumlah | <u>26.836.877.947</u> | <u>19.587.893.290</u> | |
| Lain-lain | <u>2.296.442.395</u> | <u>4.327.264.324</u> | Others |
| Jumlah Pendapatan Usaha | <u><u>1.118.952.110.294</u></u> | <u><u>1.120.471.853.236</u></u> | Total Revenues |

22. Revenues

Jumlah pendapatan usaha ekuivalen 10,78% dan 11,35% masing-masing untuk tahun 2009 dan 2008 diterima dari pihak yang mempunyai hubungan istimewa (Catatan 32).

Total revenues equivalent to 10.78% and 11.35% in 2009 and 2008, respectively, were derived from transactions with related parties (Note 32).

Perusahaan melakukan penjualan produk dan jasa yang melebihi 10% dari jumlah pendapatan kepada PT RPP Mining Contractors sebesar Rp 128 miliar pada tahun 2009 dan kepada PT Pama Persada Nusantara sebesar Rp 113 miliar pada tahun 2008.

The Company derived revenues representing more than 10% of the total revenues from its transactions with PT RPP Mining Contractors amounting to Rp 128 billion in 2009 and with PT Pama Persada Nusantara amounting to Rp 113 billion in 2008.

23. Beban Pokok Pendapatan

| | 2009 Rp | 2008 Rp | |
|------------------------------------|-------------------------------|-------------------------------|--------------------------------------|
| Produk | | | Products |
| Persediaan awal tahun | 305.501.179.250 | 281.711.149.999 | Inventories at beginning of the year |
| Pembelian | 778.367.828.783 | 896.828.538.243 | Purchases |
| Persediaan tersedia dijual | 1.083.869.008.033 | 1.178.539.688.242 | Inventories available for sale |
| Persediaan akhir tahun | <u>(254.175.657.064)</u> | <u>(305.501.179.250)</u> | Inventories at end of the year |
| Beban pokok penjualan | 829.693.350.969 | 873.038.508.992 | Total cost of sales |
| Jasa | | | Services |
| Beban langsung (Catatan 10 dan 11) | <u>54.858.018.068</u> | <u>44.382.177.640</u> | Direct costs (Notes 10 and 11) |
| Jumlah Beban Pokok Pendapatan | <u><u>884.551.369.037</u></u> | <u><u>917.420.686.632</u></u> | Total Cost of Revenues |

23. Cost of Revenues

23. Beban Pokok Pendapatan (Lanjutan)

Jumlah pembelian ekuivalen 2,19% dan 0,88% masing-masing untuk 2009 dan 2008 dilakukan dengan pihak-pihak yang mempunyai hubungan istimewa (Catatan 32).

Pembelian dari PT Volvo Indonesia dan Volvo East Asia masing-masing sebesar Rp 401 miliar dan Rp 264 miliar pada tahun 2009 dan Rp 380 miliar dan Rp 375 miliar pada tahun 2008 merupakan pembelian yang melebihi 10% dari jumlah pembelian pada masing-masing tahun.

23. Cost of Revenues (Continued)

Total purchases equivalent to 2.19% and 0.88% in 2009 and 2008, respectively, were from related parties (Note 32).

Purchases from PT Volvo Indonesia and Volvo East Asia amounting to Rp 401 billion and Rp 264 billion, respectively in 2009 and Rp 380 billion and Rp 375 billion, respectively, in 2008 represent more than 10% of the total purchases in respective years.

24. Beban Usaha

24. Operating Expenses

| | 2009 Rp | 2008 Rp | |
|--|------------------------|------------------------|---|
| <u>Penjualan</u> | | | <u>Selling</u> |
| Beban dan denda pajak | 21.071.182.826 | 19.372.300.602 | Taxes and penalties |
| Gaji dan tunjangan karyawan | 15.989.823.860 | 16.813.963.907 | Salaries and employee benefits |
| Pengangkutan | 13.692.271.032 | 12.844.431.320 | Freight |
| Perbaikan dan pemeliharaan | 3.162.791.423 | 3.244.052.643 | Repairs and maintenance |
| Perjalanan dinas | 2.721.648.197 | 2.640.521.812 | Travel |
| Telepon dan faksimili | 1.718.648.639 | 2.030.135.033 | Telephone and facsimile |
| Sewa | 1.403.236.934 | 1.402.743.039 | Rental |
| Penyusutan (Catatan 10) | 1.173.190.854 | 1.047.291.814 | Depreciation (Note 10) |
| Jasa profesional | 1.042.122.473 | 564.273.249 | Professional fees |
| Keperluan kantor | 863.425.794 | 659.920.713 | Office expenses |
| Pemasaran | 803.810.102 | 1.158.080.831 | Marketing |
| Listrik dan air | 799.185.625 | 762.392.610 | Electricity and water |
| Keperluan bengkel | 354.439.003 | 374.733.270 | Workshop expenses |
| Asuransi | 275.854.852 | 346.125.913 | Insurance |
| Representasi | 149.452.979 | 153.353.189 | Representation |
| Sumbangan | 68.026.691 | 114.204.342 | Donation |
| Lain-lain | 261.031.134 | 323.582.619 | Others |
| Jumlah | <u>65.550.142.418</u> | <u>63.852.106.906</u> | Total |
| <u>Umum dan administrasi</u> | | | <u>General and Administrative</u> |
| Gaji dan tunjangan karyawan (Catatan 28) | 38.734.718.558 | 30.292.569.779 | Salaries and employee benefits (Note 28) |
| Penyusutan dan amortisasi (Catatan 10) | 4.528.181.705 | 3.465.238.724 | Depreciation and amortization (Note 10) |
| Perbaikan dan pemeliharaan | 3.848.639.651 | 3.338.217.665 | Repairs and maintenance |
| Perjalanan dinas | 3.230.438.207 | 2.640.284.033 | Travel |
| Jasa profesional | 1.976.206.967 | 1.578.180.522 | Professional fees |
| Keperluan kantor | 1.778.125.941 | 1.346.586.218 | Office supplies |
| Penyisihan piutang ragu-ragu (Catatan 4 dan 6) | 1.771.084.707 | 660.889.962 | Provision for doubtful accounts (Notes 4 and 6) |
| Telepon dan faksimili | 1.225.635.947 | 1.296.482.667 | Telephone and facsimile |
| Sumbangan | 1.026.616.035 | 466.622.028 | Donation |
| Listrik dan air | 615.675.375 | 580.425.621 | Electricity and water |
| Jamuan | 337.139.496 | 616.922.069 | Entertainment |
| Asuransi | 35.238.822 | 22.057.768 | Insurance |
| Lain-lain | 2.963.117.348 | 4.255.605.227 | Others |
| Jumlah | <u>62.070.818.759</u> | <u>50.560.082.283</u> | Total |
| Jumlah | <u>127.620.961.177</u> | <u>114.412.189.189</u> | Total |

25. Pendapatan Komisi

Akun ini merupakan komisi yang diterima atas penjualan unit alat berat Volvo dari Volvo East Asia (VEA), pemasok Perusahaan, kepada pelanggan Perusahaan di Indonesia. Karena tujuan pengiriman unit yang dibeli oleh pelanggan tersebut adalah di Singapura dan VEA juga berlokasi di Singapura, maka Perusahaan menyepakati bahwa VEA akan menjual unit tersebut dan Perusahaan akan menerima komisi atas penjualan tersebut.

25. Commission Income

This account represents commission derived from sale of several Volvo heavy equipment units by Volvo East Asia (VEA), Company's supplier, to a Company's customer in Indonesia. Since the destination of the units purchased by the said customer is in Singapore, VEA and the Company agreed that VEA, which is located in Singapore, will sell the units and the Company will receive commission from the said sale.

26. Pendapatan Bunga dan Denda

26. Interest Income and Penalties

| | 2009 Rp | 2008 Rp | |
|--|----------------------|----------------------|---|
| Bunga atas: | | | Interest on: |
| Deposito berjangka | 577.574.382 | 237.608.489 | Time deposits |
| Jasa giro | 325.236.666 | 412.912.622 | Current accounts |
| Denda atas: | | | Penalties on: |
| Piutang sewa pembiayaan (Catatan 6) | | | Finance lease receivable (Note 6) |
| Pihak yang mempunyai hubungan istimewa (Catatan 32) | 1.582.289.982 | - | Related parties (Note 32) |
| Pihak ketiga | 577.120.774 | 429.554.075 | Third parties |
| Piutang usaha (Catatan 4 dan 5) | | | Trade accounts receivable (Notes 4 and 5) |
| Pihak yang mempunyai hubungan istimewa (Catatan 32) | 532.840.000 | 243.089.090 | Related parties (Note 32) |
| Piutang lain-lain (Catatan 7) | - | 5.416.668 | Other accounts receivable (Note 7) |
| Jumlah | <u>3.595.061.804</u> | <u>1.328.580.944</u> | Total |

27. Beban Bunga dan Keuangan Lainnya

27. Interest and Other Financial Charges

| | 2009 Rp | 2008 Rp | |
|---|-----------------------|-----------------------|---|
| Beban bunga atas: | | | Interest on: |
| Hutang bank (Catatan 17) | 25.341.869.937 | 21.427.671.289 | Bank loans (Note 17) |
| Kewajiban sewa pembiayaan (Catatan 16) | 1.118.370.690 | 647.951.059 | Lease liabilities (Note 16) |
| Hutang usaha (Catatan 12) | 472.913.636 | 346.802.048 | Trade accounts payable (Note 12) |
| Kewajiban anjak piutang (Catatan 18) | 184.511.158 | 379.909.526 | Factoring payable (Note 18) |
| Hutang pembelian kendaraan (Catatan 15) | 163.897.572 | 126.726.961 | Liabilities for purchases of vehicles (Note 15) |
| Hutang kepada pihak ketiga | - | 138.308.665 | Loans from third parties |
| Jumlah | <u>27.281.562.993</u> | <u>23.067.369.548</u> | Subtotal |
| Administrasi bank | <u>2.357.932.039</u> | <u>4.646.181.151</u> | Bank charges |
| Jumlah | <u>29.639.495.032</u> | <u>27.713.550.699</u> | Total |

28. Imbalan Pasca-Kerja

28. Post-Employment Benefits

Besarnya imbalan pasca-kerja dihitung berdasarkan Undang-undang No. 13 Tahun 2003 tanggal 25 Maret 2003. Tidak terdapat pendanaan yang disisihkan sehubungan dengan imbalan pasca-kerja tersebut.

The amount of post-employment benefits is determined based on the outstanding regulation Law No. 13 Year 2003, dated March 25, 2003. No funding of the benefits has been made to date.

Laporan perhitungan aktuarial terakhir atas dana pensiun dan kewajiban imbalan pasti pasca-kerja dilakukan oleh Prada Actuarial Consulting, aktuaris independen, tertanggal 12 Januari 2010.

The latest actuarial valuation report, dated January 12, 2010, on the defined post-employment benefits was from Prada Actuarial Consulting, an independent actuary.

Jumlah karyawan yang berhak atas imbalan pasti pasca-kerja tersebut masing-masing sebanyak 694 dan 663 karyawan pada tahun 2009 dan 2008.

The number of eligible employees is 694 and 663 in 2009 and 2008, respectively.

Rekonsiliasi jumlah nilai kini cadangan imbalan pasti pasca-kerja yang tidak didanai pada neraca konsolidasi adalah sebagai berikut:

A reconciliation of the present value of unfunded defined-benefit reserve to the amount of defined benefit post-employment reserve presented in the consolidated balance sheets is as follows:

| | 2009 Rp | 2008 Rp | |
|--|------------------------|-----------------------|---|
| Nilai kini cadangan imbalan pasti yang tidak didanai | 29.864.794.211 | 24.460.650.295 | Present value of unfunded defined-benefit reserve |
| Keuntungan (kerugian) aktuarial yang tidak diakui | <u>(2.194.023.445)</u> | <u>2.027.425.900</u> | Unrecognized actuarial gain (loss) |
| Cadangan imbalan pasti pasca-kerja | <u>27.670.770.766</u> | <u>26.488.076.195</u> | Defined-benefit post-employment reserve |

28. Imbalan Pasca-Kerja (Lanjutan)

Beban imbalan pasti pasca-kerja adalah sebagai berikut:

| | 2009 Rp | 2008 Rp |
|--|----------------------|----------------------|
| Beban jasa kini | 1.423.389.186 | 1.865.220.855 |
| Beban bunga | 1.470.957.995 | 1.397.868.361 |
| Dampak pengurangan pegawai | - | (923.986.758) |
| Amortisasi kerugian (keuntungan) aktuarial | (125.123.180) | 969.114.925 |
| Jumlah | <u>2.769.224.001</u> | <u>3.308.217.383</u> |

Mutasi cadangan imbalan pasti pasca-kerja adalah sebagai berikut:

| | 2009 Rp | 2008 Rp |
|--|-----------------------|-----------------------|
| Cadangan imbalan pasti pasca-kerja awal tahun | 26.488.076.195 | 23.001.695.053 |
| Beban imbalan pasti pasca-kerja | 2.769.224.001 | 3.308.217.383 |
| Penyesuaian karena koreksi data | (604.578.576) | 803.841.975 |
| Pembayaran selama tahun berjalan | (981.950.854) | (625.678.216) |
| Cadangan imbalan pasti pasca-kerja akhir tahun | <u>27.670.770.766</u> | <u>26.488.076.195</u> |

Beban imbalan pasti pasca-kerja bersih disajikan sebagai bagian dari "Beban umum dan administrasi" dalam "Beban gaji dan tunjangan karyawan" (Catatan 24) pada laporan laba rugi konsolidasi.

28. Post-Employment Benefits (Continued)

Details of defined-benefit post-employment expense are as follows:

| |
|---|
| Current service costs |
| Interest costs |
| Effect of decrease in number of employees |
| Amortization of actuarial loss (gain) |
| Total |

Movements of defined-benefit post-employment reserve are as follows:

| |
|--|
| Defined-benefit post-employment reserve at beginning of the year |
| Defined-benefit post-employment expense |
| Adjustment due to data corrections |
| Payments made during the year |
| Defined-benefit post-employment reserve at end of the year |

Defined-benefit post-employment expense was presented as part of "Salaries and employee benefits" under "General and administrative expenses" (Note 24) in the consolidated statements of income.

| | 2009 | 2008 | |
|-----------------------------|--|--|----------------------------|
| Tingkat diskonto | 10% per tahun/ <i>per annum</i> | 12% per tahun/ <i>per annum</i> | Discount rate |
| Tingkat kenaikan gaji | 10% per tahun/ <i>per annum</i> | 10% per tahun/ <i>per annum</i> | Future salary increases |
| Tingkat perputaran karyawan | 8% sampai usia 50 kemudian menurun secara linier menjadi 0% pada usia 55/ <i>8% up to age 50 then decrease linearly to 0% at age 55</i> | 8% sampai usia 50 kemudian menurun secara linier menjadi 0% pada usia 55/ <i>8% up to age 50 then decrease linearly to 0% at age 55</i> | Level of employee turnover |
| Tingkat mortalitas | 100% TMI2 | 100% TMI2 | Mortality rate |

29. Pajak Penghasilan

a. Beban (penghasilan) pajak Perusahaan dan anak perusahaan terdiri dari:

| | 2009 Rp | 2008 Rp |
|-----------------|-----------------------|-----------------------|
| Pajak kini | 23.452.661.260 | 21.503.624.800 |
| Pajak tangguhan | (136.546.977) | 2.625.624.330 |
| Jumlah | <u>23.316.114.283</u> | <u>24.129.249.130</u> |

29. Income Tax

a. Tax expense (benefit) of the Company and its subsidiary consists of the following:

| |
|--------------|
| Current tax |
| Deferred tax |
| Total |

29. Pajak Penghasilan (Lanjutan)

29. Income Tax (Continued)

b. Pajak Kini

b. Current Tax

Rekonsiliasi antara laba sebelum pajak penghasilan menurut laporan laba rugi konsolidasi dengan laba kena pajak adalah sebagai berikut:

A reconciliation between income before tax per consolidated statements of income and taxable income is as follows:

| | 2009 Rp | 2008 Rp | |
|--|------------------------|------------------------|---|
| Laba sebelum pajak menurut laporan laba rugi konsolidasi | 60.789.366.638 | 47.072.990.904 | Income before tax per consolidated statements of income |
| Laba sebelum pajak anak perusahaan | <u>(1.010.846.995)</u> | <u>(4.023.226.936)</u> | Income before tax of the subsidiary |
| Laba sebelum pajak Perusahaan | <u>59.778.519.643</u> | <u>43.049.763.968</u> | Income before tax of the Company |
| Perbedaan temporer: | | | Temporary differences: |
| Imbalan pasca-kerja | | | Post-employment benefits |
| Pencadangan | 2.565.171.317 | 3.308.217.383 | Provisions |
| Pembayaran dan penyesuaian | (1.586.529.430) | 178.163.758 | Payments and adjustments |
| Penyisihan piutang ragu-ragu - bersih | 748.753.378 | 660.889.962 | Provision for doubtful accounts - net |
| Pemulihan penyisihan penurunan nilai persediaan - bersih | (962.553.872) | (1.099.061.268) | Reversal of allowance for decline in value of inventories - net |
| Selisih antara fiskal dan komersial: | | | Differences between fiscal and commercial: |
| Penyusutan aset tetap | 691.680.361 | 1.193.287.885 | Depreciation of property, plant and equipment |
| Amortisasi beban tanggungan - hak atas tanah | 12.298.188 | 12.298.188 | Amortization of deferred charges on landrights |
| Amortisasi biaya perangkat lunak | (11.666.667) | - | Software cost |
| Sewa pembiayaan: | | | Capital lease: |
| Penyusutan aset sewaan | 3.171.504.797 | 1.624.834.496 | Depreciation of leased assets |
| Beban bunga sewa pembiayaan | 1.118.370.690 | 647.951.059 | Interest on lease liabilities |
| Pembayaran cicilan sewa pembiayaan | (5.320.950.326) | (2.933.991.902) | Lease installment payments |
| Jumlah - bersih | <u>426.078.436</u> | <u>3.592.589.561</u> | Net |
| Perbedaan tetap: | | | Permanent differences: |
| Beban dan denda pajak | 20.670.241.195 | 19.372.300.602 | Taxes and penalties |
| Sumbangan | 1.020.569.312 | 555.179.295 | Donations |
| Penyusutan | 525.988.841 | 623.744.037 | Depreciation |
| Representasi dan jamuan | 391.088.622 | 652.695.414 | Representation and entertainment |
| Pendapatan sewa yang telah dikenakan pajak final | (563.000.000) | - | Lease income already subjected to final tax |
| Pendapatan bunga yang telah dikenakan pajak final | (772.963.114) | (538.956.200) | Interest income already subjected to final tax |
| Lain-lain | 50.711.628 | 9.249.246 | Others |
| Jumlah - bersih | <u>21.322.636.484</u> | <u>20.674.212.394</u> | Net |
| Laba kena pajak Perusahaan | <u>81.527.234.563</u> | <u>67.316.565.923</u> | Taxable income of the Company |

Perhitungan beban dan hutang (kelebihan bayar) pajak kini adalah sebagai berikut:

Current tax expense and payable (overpayment) are computed as follows:

| | 2009 Rp | 2008 Rp | |
|---|-----------------------|-----------------------|---|
| Beban pajak kini | | | Current tax expense |
| Perusahaan | | | The Company |
| 10% x Rp 50.000.000 | - | 5.000.000 | 10% x Rp 50,000,000 |
| 15% x Rp 50.000.000 | - | 7.500.000 | 15% x Rp 50,000,000 |
| 28% x Rp 81.527.234.000 tahun 2009 dan | 22.827.625.520 | - | 28% x Rp 81,527,234,000 in 2009 and |
| 30% x Rp 67.316.566.000 pada tahun 2008 | - | 20.164.969.800 | 30% x Rp 67,316,566,000 in 2008 |
| Jumlah | 22.827.625.520 | 20.177.469.800 | Subtotal |
| Anak Perusahaan (IBF) | 625.035.740 | 1.326.155.000 | Subsidiary (IBF) |
| Jumlah beban pajak kini | <u>23.452.661.260</u> | <u>21.503.624.800</u> | Total current tax expense |
| Dikurangi pembayaran pajak di muka | | | Less prepaid income taxes |
| Perusahaan | | | The Company |
| Pasal 22 | 6.823.673.705 | 8.644.300.517 | Article 22 |
| Pasal 23 | 2.738.239.100 | 2.626.197.530 | Article 23 |
| Pasal 25 | 4.791.902.088 | - | Article 25 |
| Jumlah | <u>14.353.814.893</u> | <u>11.270.498.047</u> | Subtotal |
| Anak Perusahaan (IBF) | | | Subsidiary (IBF) |
| Pasal 23 | 132.626.235 | 170.709.894 | Article 23 |
| Jumlah pajak penghasilan dibayar dimuka | <u>14.486.441.128</u> | <u>11.441.207.941</u> | Total prepaid income taxes |
| Hutang pajak kini | <u>8.966.220.132</u> | <u>10.062.416.859</u> | Current tax payable |
| Rincian hutang pajak kini (Catatan 13) | | | Details of current tax payable (Note 13) |
| Perusahaan | 8.473.810.627 | 8.906.971.753 | The Company |
| Anak perusahaan (IBF) | 492.409.505 | 1.155.445.106 | Subsidiary (IBF) |
| Jumlah | <u>8.966.220.132</u> | <u>10.062.416.859</u> | Total |

29. Pajak Penghasilan (Lanjutan)

29. Income Tax (Continued)

c. Pajak Tangguhan

c. Deferred Tax

Rincian aset (kewajiban) pajak tangguhan Perusahaan dan anak perusahaan adalah sebagai berikut:

The details of the Company and its subsidiary's deferred tax assets (liabilities) are as follows:

| | 1 Januari 2008/ January 1, 2008 | Dikreditkan (dibebankan) ke laporan laba rugi/ Credited (charged) to statement of income for the year | 31 Desember 2008/ December 31, 2008 | Dikreditkan (dibebankan) ke laporan laba rugi/ Credited (charged) to statement of income for the year | 31 Desember 2009/ December 31, 2009 | |
|---|------------------------------------|--|--|--|--|--|
| | Rp | Rp | Rp | Rp | Rp | |
| Perusahaan | | | | | | The Company |
| Cadangan imbalan pasti pasca-kerja | 6.900.508.516 | (278.489.467) | 6.622.019.049 | 244.660.471 | 6.866.679.520 | Defined-benefit post-employment reserve |
| Penyisihan penurunan nilai persediaan | 2.359.733.713 | (668.054.269) | 1.691.679.444 | (240.638.468) | 1.451.040.976 | Allowance for decline in value of inventories |
| Penyisihan piutang ragu ragu | 2.566.533.669 | (1.697.981.692) | 858.551.977 | 187.188.345 | 1.045.740.322 | Allowance for doubtful accounts |
| Akumulasi amortisasi beban tangguhan - hak atas tanah | (55.247.312) | 12.282.432 | (42.964.880) | 3.074.547 | (39.890.333) | Accumulated amortization of deferred charges on landrights |
| Sewa pembiayaan | 28.882.129 | (719.381.923) | (690.499.794) | (257.768.709) | (948.268.503) | Capital lease |
| Akumulasi penyusutan aset tetap | (392.699.464) | 691.021.435 | 298.321.971 | 172.920.090 | 471.242.061 | Accumulated depreciation of property, plant and equipment |
| Akumulasi amortisasi atas perangkat lunak | - | - | - | (2.916.667) | (2,916.667) | Accumulated amortization of software cost |
| Jumlah aset pajak tangguhan Perusahaan | 11.397.711.251 | (2.660.603.484) | 8.737.107.767 | 106.519.609 | 8.843.627.376 | Deferred tax assets - the Company |
| Anak Perusahaan | | | | | | Subsidiary |
| Akumulasi penyusutan aset tetap | 9.451.187 | 38.641.962 | 48.093.149 | (49.494.596) | (1.401.447) | Accumulated depreciation of property and equipment |
| Penyisihan piutang ragu-ragu | 21.976.850 | (3.662.808) | 18.314.042 | 28.508.793 | 46.822.835 | Allowance for doubtful accounts |
| Cadangan imbalan pasti pasca-kerja | - | - | - | 51.013.171 | 51.013.171 | Defined-benefit post-employment reserve |
| Jumlah aset pajak tangguhan - Anak Perusahaan | 31.428.037 | 34.979.154 | 66.407.191 | 30.027.368 | 96.434.559 | Deferred tax assets - the Subsidiary |

Pada bulan September 2008, Undang-Undang No. 7 Tahun 1983 tentang Pajak Penghasilan direvisi melalui penerbitan Undang-Undang No. 36 Tahun 2008. Undang-Undang revisi tersebut berlaku efektif tanggal 1 Januari 2009, mengatur perubahan tarif pajak penghasilan badan, dari sebelumnya tarif progresif menjadi tarif tunggal sebesar 28% untuk tahun 2009 dan 25% untuk tahun 2010 dan seterusnya. Perusahaan dan anak perusahaan telah menghitung dampak perubahan tarif pajak tersebut dalam perhitungan aset pajak tangguhan bersih per 31 Desember 2009 dan 2008 yakni masing-masing sebesar Rp 12.782.195 dan Rp 2.079.248.020 untuk Perusahaan dan Rp 1.815.961 dan Rp 15.137.207 untuk anak perusahaan, serta membukukannya sebagai bagian dari beban pajak pada laporan laba rugi konsolidasi.

In September 2008, Law No. 7 Year 1983 regarding "Income Tax" has been revised with Law No. 36 Year 2008. The revised Law effectively on January 1, 2009 stipulates changes in corporate income tax rates from progressive tax rates to a flat rate of 28% for fiscal year 2009 and 25% for fiscal year 2010 onwards. The Company and its subsidiaries have calculated and recorded the impact of the changes in tax rates in the calculation of the net deferred tax assets as of December 31, 2009 and 2008 totaling to Rp 12,782,195 and Rp 2,079,248,020 for the Company and Rp 1,815,961 and Rp 15,137,207 for the Company's subsidiary, respectively, as part of tax expense in the consolidated statements of income.

Sesuai dengan ketentuan dalam Undang-undang No. 36 Tahun 2008 yang memberikan lima puluh persen (50%) pengurangan tingkat pajak penghasilan yang dapat diterapkan untuk penghasilan kena pajak maksimum sebesar Rp 4.800.000.000 untuk perusahaan dengan pendapatan usaha Rp 50.000.000.000 atau kurang, maka anak perusahaan telah menerapkan tarif pajak penghasilan 14% atas penghasilan kena pajak sebesar Rp 291.297.527.

In accordance with the provision of Republic of Indonesia Law No. 36 Year 2008 which provides for a fifty percent (50%) reduction in income tax rate applicable to a maximum taxable income of Rp 4,800,000,000 of companies with revenues of Rp 50,000,000,000 or less, the Company's subsidiary has applied an income tax rate of 14% on its taxable income of Rp 291,297,527.

29. Pajak Penghasilan (Lanjutan)

29. Income Tax (Continued)

Rekonsiliasi antara beban pajak dan hasil perkalian laba akuntansi sebelum pajak dengan tarif pajak yang berlaku adalah sebagai berikut:

A reconciliation between the total tax expense and the amounts computed by applying the effective tax rates to income before tax per consolidated statements of income is as follows:

| | 2009 Rp | 2008 Rp | |
|--|------------------------|------------------------|---|
| Laba sebelum pajak menurut laporan laba rugi konsolidasi | 60.789.366.638 | 47.072.990.904 | Income before tax per consolidated statements of income |
| Laba sebelum pajak anak perusahaan | <u>(1.010.846.995)</u> | <u>(4.023.226.936)</u> | Income before tax of the subsidiary |
| Laba sebelum pajak Perusahaan | <u>59.778.519.643</u> | <u>43.049.763.968</u> | Income before tax of the Company |
| Beban pajak dengan tarif yang berlaku: | | | Tax expense at effective tax rates: |
| 10% x Rp 50.000.000 | - | 5.000.000 | 10% x Rp 50,000,000 |
| 15% x Rp 50.000.000 | - | 7.500.000 | 15% x Rp 50,000,000 |
| 28% x Rp 59.778.519.643 pada tahun 2009 dan | 16.737.985.500 | - | 28% x Rp 59,778,519,643 in 2009 and |
| 30% x Rp 42.949.764.000 pada tahun 2008 | <u>-</u> | <u>12.884.929.200</u> | 30% x Rp 42,949,764,000 in 2008 |
| Jumlah | <u>16.737.985.500</u> | <u>12.897.429.200</u> | Total |
| Pengaruh pajak atas perbedaan tetap | | | Tax effect of permanent differences: |
| Beban dan denda pajak | 5.787.667.535 | 5.811.690.181 | Taxes and penalties |
| Sumbangan | 285.759.407 | 166.553.788 | Donations |
| Penyusutan | 147.276.876 | 187.123.211 | Depreciation |
| Representasi dan jamuan | 109.504.814 | 195.808.624 | Representation and entertainment |
| Pendapatan sewa yang telah dikenakan pajak final | (157.640.000) | - | Lease income already subjected to final tax |
| Pendapatan bunga yang telah dikenakan pajak final | (216.429.672) | (161.686.860) | Interest income already subjected to final tax |
| Lain-lain | <u>14.199.256</u> | <u>2.774.774</u> | Others |
| Bersih | <u>5.970.338.216</u> | <u>6.202.263.718</u> | Net |
| Penyesuaian pajak tangguhan atas beda temporer | <u>-</u> | <u>1.659.132.346</u> | Adjustment on deferred tax for temporary differences |
| Pengaruh perubahan tarif pajak | <u>12.782.195</u> | <u>2.079.248.020</u> | Effect of change in tax rates |
| Jumlah beban pajak Perusahaan | 22.721.105.911 | 22.838.073.284 | Total tax expense of the Company |
| Jumlah beban pajak Anak Perusahaan | <u>595.008.372</u> | <u>1.291.175.846</u> | Total tax expense of the Subsidiary |
| Jumlah Beban Pajak | <u>23.316.114.283</u> | <u>24.129.249.130</u> | Total Tax Expense |

Pada tahun 2009, Perusahaan telah menerima beberapa Surat Ketetapan Pajak (SKP) atas Pajak Penghasilan Badan, Pajak Penghasilan Pasal 21, Pasal 23, Pasal 26, Pasal 4 ayat 2 dan Pajak Pertambahan Nilai untuk tahun fiskal 2006 dan 2007 sebesar Rp 60.458.124.554. Pada tahun yang sama, Perusahaan telah mengajukan surat permohonan pengurangan dan/atau pembatalan surat ketetapan pajak ke kantor pajak atas SKP tersebut.

In 2009, the Company has received tax assessment letters (SKP) covering Corporate Income Tax, Income Taxes Article 21, Article 23, Article 26, Article 4 paragraph 2 and Value Added Tax for fiscal years 2006 and 2007 totaling to Rp 60,458,124,554. In the same year, the Company has filed a request for reduction and/or cancellation of the said tax assessment letters with the Tax Office.

29. Pajak Penghasilan (Lanjutan)

Pada tahun 2008, Perusahaan telah menerima beberapa Surat Ketetapan Pajak (SKP) atas Pajak Penghasilan Badan, Pajak Penghasilan Pasal 21, Pasal 23, Pasal 26, Pasal 4 ayat 2 dan Pajak Pertambahan Nilai untuk tahun fiskal 2005 sebesar Rp 24.240.073.784. Pada tahun yang sama, Perusahaan telah mengajukan banding ke pengadilan pajak atas SKP tersebut. Pada tanggal 2 Februari 2010 telah diadakan sidang atas banding tersebut, namun sampai dengan tanggal 25 Februari 2010 pengadilan pajak belum menetapkan keputusan atas banding tersebut.

30. Dividen Tunai

Berdasarkan Rapat Umum Pemegang Saham Tahunan yang didokumentasikan dalam Akta No. 76 tanggal 29 Mei 2009 dari Fathiah Helmi, S.H., notaris di Jakarta, pemegang saham menyetujui pembagian dividen untuk tahun 2008 sebesar Rp 8.640.116.880 atau Rp 20 per saham.

31. Laba per Saham Dasar

Berikut ini adalah data yang digunakan untuk perhitungan laba per saham dasar:

| | 2009 Rp | 2008 Rp | |
|--|----------------|----------------|---|
| Laba bersih untuk perhitungan laba per saham dasar | 37.473.252.355 | 22.943.741.774 | Net income for computation of basic earnings per share |
| Jumlah saldo rata-rata tertimbang saham untuk perhitungan laba per saham dasar | 432.005.844 | 432.005.844 | Weighted average number of shares outstanding during the year for computation of basic earnings per share |
| Laba per saham dasar | 87 | 53 | Basic earnings per share |

32. Sifat dan Transaksi Hubungan Istimewa

Sifat Hubungan Istimewa

- a. Perusahaan yang pemegang sahamnya mempunyai hubungan keluarga dengan manajemen Perusahaan dan anak perusahaan yaitu PT Intraco Adhitama, PT Intraco Darma Ekatama dan Indonesian Tractor Company Ltd., Singapura.

29. Income Tax (Continued)

In 2008, the Company has received tax assessment letters (SKP) covering Corporate Income Tax, Income Taxes Article 21, Article 23, Article 26, Article 4 paragraph 2 and Value Added Tax for fiscal year 2005 totalling Rp 24,240,073,784. In the same year, the Company has filed an appeal to the tax court for the said tax assessment letters. On February 2, 2010, a hearing was held relating to the said appeal, however as of February 25, 2010 the tax court has not issued any decision on the appeal.

30. Cash Dividends

Based on the Annual General Stockholders' Meeting, which was documented in Notarial Deed No. 76 dated May 29, 2009 of Fathiah Helmi, S.H., notary public in Jakarta, the stockholders approved the distribution of cash dividends for the year 2008 amounting to Rp 8,640,116,880 or Rp 20 per share.

31. Basic Earnings per Share

The basic earnings per share is computed based on the following data:

32. Nature of Relationship and Transactions with Related Parties

Nature of Relationship

- a. Companies whose stockholders have family relationships with the management of the Company and its subsidiaries are PT Intraco Adhitama, PT Intraco Darma Ekatama, and Indonesian Tractor Company Ltd., Singapore.

32. Sifat dan Transaksi Hubungan Istimewa (Lanjutan)

Sifat Hubungan Istimewa (Lanjutan)

b. Perusahaan yang sebagian pemegang saham dan pengurus atau manajemennya sama dengan Perusahaan dan anak perusahaan yaitu PT Terrafactor Indonesia, PT Multi Prima Ekatama, PT Karya Lestari Sumber Alam, PT Columbia Chrome Indonesia, PT General Agro Mesin Lestari, PT Maestronic Abdi Karya, PT Labuan Monodon dan PT Pristine Aftermarket Indonesia.

c. Halex Halim adalah direktur utama Perusahaan.

Transaksi Hubungan Istimewa

Dalam kegiatan usahanya, Perusahaan melakukan transaksi tertentu dengan pihak-pihak yang mempunyai hubungan istimewa, yang meliputi antara lain:

a. Perusahaan menjual produk kepada pihak hubungan istimewa. Penjualan dilakukan dengan tingkat harga yang disepakati. Harga dan syarat untuk transaksi dengan pihak yang mempunyai hubungan istimewa dilaksanakan dengan kondisi yang sama sebagaimana bila dilaksanakan dengan pihak ketiga. Rincian penjualan dan piutang usaha atas transaksi dengan pihak yang mempunyai hubungan istimewa adalah sebagai berikut:

32. Nature of Relationship and Transactions with Related Parties (Continued)

Nature of Relationship (Continued)

b. Companies which have partly the same stockholders and management as the Company and its subsidiaries are PT Terrafactor Indonesia, PT Multi Prima Ekatama, PT Karya Lestari Sumber Alam, PT Columbia Chrome Indonesia, PT General Agro Mesin Lestari, PT Maestronic Abdi Karya, PT Labuan Monodon and PT Pristine Aftermarket Indonesia.

c. Halex Halim is Company's president director.

Transactions with Related Parties

In the normal course of business, the Company entered into certain transactions with related parties, as follows:

a. The Company sells its products to related parties. Sales were made at an agreed sales price. The prices and terms of transactions granted to related parties were the same as those granted to third parties. The details of sales to and trade accounts receivable from related parties are as follows:

| | 2009 | | |
|---|--|--|-----------------------|
| Pendapatan/ <i>Revenues</i> | Piutang usaha/ <i>Trade accounts receivable</i> | Piutang usaha - angsuran/ <i>Trade accounts receivable - installment</i> | |
| Rp | Rp | Rp | |
| PT Karya Lestari Sumber Alam | 56.035.187.995 | 17.045.450.455 | - |
| PT Terrafactor Indonesia | 44.086.253.153 | 128.256.482.278 | 22.526.318.954 |
| PT Pristine Aftermarket Indonesia | 16.736.727.212 | 3.945.722.834 | - |
| PT Columbia Chrome Indonesia | 753.971.065 | - | - |
| PT Intraco Adhitama | 51.262.178 | - | - |
| PT Intraco Darma Ekatama | - | 14.943.500 | - |
| PT General Agro Mesin Lestari | - | - | 1.700.000.000 |
| Jumlah/ Total | 117.663.401.603 | 149.262.599.067 | 24.226.318.954 |
| Persentase dari jumlah pendapatan/ <i>Percentage to total revenues</i> | <u>10,52%</u> | | |
| Persentase dari jumlah aset/ <i>Percentage to total assets</i> | | <u>14,36%</u> | <u>2,33%</u> |

32. Sifat dan Transaksi Hubungan Istimewa
(Lanjutan)

Transaksi Hubungan Istimewa (Lanjutan)

PT Terrafactor Indonesia
PT Karya Lestari Sumber Alam
PT Pristine Aftermarket Indonesia
PT Columbia Chrome Indonesia
PT Intraco Darma Ekatama
PT General Agro Mesin Lestari
PT Intraco Adhitama
Lain-lain (masing-masing dibawah Rp 1 miliar)/
Others (below Rp 1 billion each)

Jumlah/ *Total*

Persentase dari jumlah pendapatan/
Percentage to total revenues

Persentase dari jumlah aset/
Percentage to total assets

- b. Perusahaan membeli bahan baku, komponen dan barang jadi dari pihak yang mempunyai hubungan istimewa. Pembelian dilakukan dengan harga pembelian yang disepakati. Harga dan syarat untuk transaksi dengan pihak yang mempunyai hubungan istimewa dilaksanakan dengan kondisi yang sama sebagaimana bila dilaksanakan dengan pihak ketiga. Rincian hutang usaha dan pembelian atas transaksi dengan pihak yang mempunyai hubungan istimewa adalah sebagai berikut:

32. Nature of Relationship and Transactions with
Related Parties (Continued)

Transactions with Related Parties (Continued)

2008

| Pendapatan/ <i>Revenues</i> | Piutang usaha - angsuran/ <i>Trade accounts receivable - installment</i> | |
|--------------------------------|--|-----------------------|
| | Piutang usaha/ <i>Trade accounts receivable</i> | |
| Rp | Rp | Rp |
| 111.158.139.895 | 74.828.425.659 | 17.739.488.151 |
| 7.658.925.963 | 45.069.423.532 | 2.574.340.949 |
| 5.130.843.098 | 4.083.571.540 | - |
| 485.502.460 | - | - |
| 145.255.400 | 6.652.800 | - |
| - | 6.668.808.009 | - |
| - | 856.662.429 | - |
| 16.826.331 | - | - |
| <u>124.595.493.147</u> | <u>131.513.543.969</u> | <u>20.313.829.100</u> |
| <u>11,09%</u> | | |
| | <u>11,56%</u> | <u>1,79%</u> |

- b. The Company purchases raw materials, components and finished goods from related parties. Purchases were made at an agreed purchase price. The prices and terms of transactions granted to related parties were the same as those granted to third parties. The details of trade accounts payable to and purchases from related parties are as follows:

| | 2009 | | 2008 | |
|---|--------------------------------|--|--------------------------------|--|
| | Pembelian/ <i>Purchases</i> | Hutang usaha/ <i>Trade accounts payable</i> | Pembelian/ <i>Purchases</i> | Hutang usaha/ <i>Trade accounts payable</i> |
| | Rp | Rp | Rp | Rp |
| PT Terrafactor Indonesia | 9.464.981.000 | 10.543.952.914 | - | - |
| PT Columbia Chrome Indonesia | 4.730.764.950 | 116.664.686 | 2.468.983.815 | 691.103.532 |
| Indonesian Tractor Company Ltd., Singapura/Singapore | 2.821.819.080 | 1.778.769.402 | 4.842.283.232 | 3.494.002.872 |
| PT General Agro Mesin Lestari | - | - | 556.250.000 | - |
| Jumlah/ <i>Total</i> | <u>17.017.565.030</u> | <u>12.439.387.002</u> | <u>7.867.517.047</u> | <u>4.185.106.404</u> |
| Persentase dari jumlah pembelian/ <i>Percentage to total purchases</i> | <u>2,19%</u> | | <u>0,88%</u> | |
| Persentase dari jumlah kewajiban/ <i>Percentage to total liabilities</i> | | <u>1,82%</u> | | <u>0,52%</u> |

32. Sifat dan Transaksi Hubungan Istimewa
(Lanjutan)

Transaksi Hubungan Istimewa (Lanjutan)

- c. Anak perusahaan memberikan sewa pembiayaan dan anjak piutang dengan pihak yang mempunyai hubungan istimewa. Pembiayaan dilakukan dengan tingkat bunga yang disepakati dan masa tenggang selama satu (1) tahun. Rincian pendapatan dan piutang sewa pembiayaan atas transaksi dengan pihak yang mempunyai hubungan istimewa adalah sebagai berikut:

| | 2009 | | 2008 | |
|--|-------------------------------|---|-------------------------------|---|
| | Pendapatan/ Revenues Rp | Investasi Sewa Neto/ Net Investments in Finance Lease Rp | Pendapatan/ Revenues Rp | Investasi Sewa Neto/ Net Investments in Finance Lease Rp |
| PT Karya Lestari Sumber Alam | 1.987.315.980 | 12.441.656.536 | 1.654.811.718 | 17.480.065.339 |
| PT Terrafactor Indonesia | 948.916.070 | 9.787.294.240 | 841.529.322 | 7.850.666.357 |
| PT Columbia Chrome Indonesia | 2.418.734 | - | 37.272.320 | 579.002.274 |
| PT Maestronic Abdi Karya | 1.499.199 | - | 26.473.589 | 46.546.888 |
| Jumlah/ Total | 2.940.149.983 | 22.228.950.776 | 2.560.086.949 | 25.956.280.858 |
| Percentase dari jumlah pendapatan/ Percentage to total revenues | 0,26% | | 0,23% | |
| Percentase dari jumlah aset/ Percentage to total assets | | 2,14% | | 2,28% |

- d. Perusahaan juga memiliki transaksi lainnya dengan pihak yang mempunyai hubungan istimewa sebagai berikut:

| | 2009 Rp | 2008 Rp | |
|---|----------------------|----------------------|------------------------------|
| Piutang dari pihak yang mempunyai hubungan istimewa | | | Due from related parties |
| Komisaris dan direksi | 4.645.615.011 | 5.676.424.228 | Commissioners and directors |
| PT Karya Lestari Sumber Alam | 500.000.000 | - | PT Karya Lestari Sumber Alam |
| Jumlah | 5.145.615.011 | 5.676.424.228 | Total |
| Uang muka pembelian | | | Advances for purchases |
| PT Terrafactor Indonesia | 26.483.894.806 | 15.208.761.600 | PT Terrafactor Indonesia |
| Uang muka pelanggan | | | Advances from a customer |
| PT Terrafactor Indonesia | 12.638.300.000 | - | PT Terrafactor Indonesia |

- e. Fasilitas pinjaman modal kerja dari Bank Bukopin turut dijamin dengan jaminan pribadi direktur utama Perusahaan (Catatan 17).

32. Nature of Relationship and Transactions with Related Parties (Continued)

Transactions with Related Parties (Continued)

- c. The Company's subsidiary gives finance lease, consumer financing and factoring receivable to related parties. The financing were made at an agreed interest rate and granted one (1) year grace period. The details of revenues and financing receivable from related parties are as follows:

- d. The Company also has other transactions with related parties as follows:

- e. The capital loan facilities from Bank Bukopin are also secured by personal guarantee from Company's president director (Note 17).

32. Sifat dan Transaksi Hubungan Istimewa (Lanjutan)

Transaksi Hubungan Istimewa (Lanjutan)

- f. Pada tahun 2009, anak perusahaan menerima denda atas piutang sewa pembiayaan dari PT Karya Lestari Sumber Alam dan denda atas piutang usaha dari PT Terrafactor Indonesia masing-masing sebesar Rp 1.582.289.982 dan Rp 532.840.000, sementara, pada tahun 2008, Perusahaan menerima denda atas piutang usaha dari PT Karya Lestari Sumber Alam sebesar Rp 243.089.090 (Catatan 26).

Tidak terdapat transaksi dengan pihak yang mempunyai hubungan istimewa baik yang langsung atau tidak langsung berhubungan dengan kegiatan usaha utama Perusahaan dan anak perusahaan, yang didefinisikan sebagai transaksi benturan kepentingan berdasarkan peraturan BAPEPAM-LK No. IX.E.1 "Benturan Kepentingan".

33. Aset dan Kewajiban Moneter dalam Mata Uang Asing

Pada tanggal 31 Desember 2009 dan 2008, Perusahaan dan anak perusahaan mempunyai aset dan kewajiban moneter dalam mata uang asing sebagai berikut:

| <u>Aset</u> | | | |
|---|------|------------|------------------------|
| Kas dan setara kas | US\$ | 5.069.129 | 47.649.814.479 |
| | SG\$ | 9.578 | 64.159.698 |
| | EUR | 4.429 | 59.830.905 |
| | AU\$ | 4.294 | 36.206.614 |
| | RM | 4.144 | 11.383.626 |
| | HK\$ | 63 | 75.883 |
| | WON | 870 | 7.012 |
| Jumlah | | | <u>47.821.478.217</u> |
| Kas dan setara kas yang dibatasi pencairannya | US\$ | 382.931 | 3.599.547.734 |
| Piutang usaha - bersih | US\$ | 26.785.865 | 251.787.126.018 |
| | SG\$ | 88.228 | 590.995.013 |
| | EUR | 3.075 | 41.545.809 |
| Jumlah | | | <u>252.419.666.840</u> |
| Piutang usaha - angsuran | | | |
| Lancar | US\$ | 1.795.364 | 16.876.424.420 |
| Tidak lancar | US\$ | 702.874 | 6.607.011.652 |
| Jumlah | | | <u>23.483.436.072</u> |
| Investasi sewa neto | US\$ | 13.578.047 | 127.633.641.517 |
| Piutang lain-lain | US\$ | 282.595 | 2.656.398.950 |

32. Nature of Relationship and Transactions with Related Parties (Continued)

Transactions with Related Parties (Continued)

- f. In 2009, the Company's subsidiary received penalty on finance lease receivables from PT Karya Lestari Sumber Alam and penalty on trade accounts receivable from PT Terrafactor Indonesia amounting to Rp 1,582,289,982 and Rp 532,840,000, respectively, while in 2008, the Company received penalty on trade accounts receivable from PT Karya Lestari Sumber Alam amounting to Rp 243,089,090 (Note 26).

There are no transactions with related parties that directly or indirectly related with main business of the Company and its subsidiaries and identified as conflict of interest based on BAPEPAM-LK Regulation No. IX.E.1 "Conflict of Interest".

33. Monetary Assets and Liabilities Denominated in Foreign Currencies

At December 31, 2009 and 2008, the Company and its subsidiaries have monetary assets and liabilities denominated in foreign currencies as follows:

| <u>Assets</u> | | | |
|---|------------|------------------------|--|
| Cash and cash equivalents | 8.829.189 | 96.679.622.816 | |
| | 74.536 | 567.033.441 | |
| | 7.395 | 114.125.881 | |
| | 4.294 | 32.444.124 | |
| | 4.081 | 12.869.840 | |
| | 63 | 88.448 | |
| | | 7.795 | |
| Subtotal | | <u>97.406.192.345</u> | |
| Restricted cash and cash equivalent | 3.175 | 34.763.732 | |
| Trade accounts receivable - net | 19.732.093 | 216.066.414.284 | |
| | 166.793 | 1.268.877.285 | |
| | 60.644 | 935.892.532 | |
| Subtotal | | <u>218.271.184.101</u> | |
| Trade accounts receivable - installment | | | |
| Current | 1.631.325 | 17.863.010.502 | |
| Noncurrent | 496.825 | 5.440.230.356 | |
| Subtotal | | <u>23.303.240.858</u> | |
| Net investments in finance lease | 15.896.653 | 174.068.355.060 | |
| Other accounts receivable | 160.311 | 1.755.405.781 | |

33. Aset dan Kewajiban Moneter dalam Mata Uang Asing (Lanjutan)

| | 2009 | | 2008 | | |
|---|--------------------------------------|--------------------------------|--------------------------------------|--------------------------------|------------------------|
| | Mata uang asing/ Foreign currency | Ekuivalen/ Equivalent in Rp | Mata uang asing/ Foreign currency | Ekuivalen/ Equivalent in Rp | |
| Aset (Lanjutan) | | | | | |
| Investasi sewa neto | US\$ | 13.578.047 | 127.633.641.517 | 15.896.653 | 174.068.355.060 |
| Piutang lain-lain | US\$ | 282.595 | 2.656.398.950 | 160.311 | 1.755.405.781 |
| | SG\$ | 816 | 5.463.648 | 752 | 5.721.456 |
| Jumlah | | | <u>2.661.862.598</u> | | <u>1.761.127.237</u> |
| Piutang dari pihak yang mempunyai hubungan istimewa | US\$ | 61.401 | 577.167.614 | 38.183 | 418.106.478 |
| | SG\$ | 73.792 | 494.299.934 | 72.222 | 549.428.750 |
| | AU\$ | 3.850 | 32.462.469 | 3.850 | 29.089.060 |
| | EUR | 400 | 5.403.876 | - | - |
| Jumlah | | | <u>1.109.333.893</u> | | <u>996.624.288</u> |
| Jumlah Aset | | | <u>458.728.966.871</u> | | <u>515.841.487.621</u> |
| Kewajiban | | | | | |
| Hutang usaha | US\$ | 19.783.001 | 185.960.209.944 | 15.505.596 | 169.575.621.439 |
| | SG\$ | 479.567 | 3.212.386.260 | 446.612 | 3.397.605.940 |
| | EUR | 44.421 | 600.113.458 | 765.952 | 11.820.562.351 |
| | AU\$ | 22 | 187.530 | - | - |
| Jumlah | | | <u>189.772.897.192</u> | | <u>184.793.789.730</u> |
| Biaya yang masih harus dibayar | US\$ | 9.443 | 88.763.411 | 36.916 | 404.227.681 |
| Kewajiban anjak piutang | US\$ | | - | 122.765 | 1.344.281.459 |
| Hutang bank | US\$ | 22.459.863 | 211.122.718.405 | 24.884.788 | 272.488.434.623 |
| | EUR | - | - | 307.500 | 4.745.496.825 |
| Jumlah | | | <u>211.122.718.405</u> | | <u>277.233.931.448</u> |
| Kewajiban lain-lain pihak ketiga | US\$ | 97.186 | 913.548.400 | 309.422 | 3.388.168.378 |
| Jumlah Kewajiban | | | <u>401.897.927.408</u> | | <u>467.164.398.696</u> |
| Aset Bersih | | | <u>56.831.039.463</u> | | <u>48.677.088.925</u> |

Jumlah ekuivalen Rupiah di atas dihitung dengan menggunakan kurs konversi sebagaimana diungkapkan pada Catatan 2c.

33. Monetary Assets and Liabilities Denominated in Foreign Currencies (Continued)

| | 2009 | | 2008 | | |
|--|--------------------------------------|--------------------------------|--------------------------------------|--------------------------------|--|
| | Mata uang asing/ Foreign currency | Ekuivalen/ Equivalent in Rp | Mata uang asing/ Foreign currency | Ekuivalen/ Equivalent in Rp | |
| Assets (Continued) | | | | | |
| Net investments in finance lease | | | | | |
| Other accounts receivable | | | | | |
| Subtotal | | | | | |
| Due from related parties | | | | | |
| Subtotal | | | | | |
| Total Assets | | | | | |
| Liabilities | | | | | |
| Trade accounts payable | | | | | |
| Subtotal | | | | | |
| Accrued expense | | | | | |
| Factoring payable | | | | | |
| Bank loans | | | | | |
| Subtotal | | | | | |
| Other current liabilities to third parties | | | | | |
| Total Liabilities | | | | | |
| Net Assets | | | | | |

Rupiah equivalents above were computed using the conversion rates as stated in Note 2c.

34. Perjanjian dan Ikatan

- Perusahaan memberikan jaminan purna jual kepada pembeli dengan jangka waktu beragam tergantung jenis alat berat yang dijual dan sesuai dengan ketentuan dalam perjanjian.
- Perusahaan mengadakan perjanjian dengan pihak ketiga, yang mana Perusahaan ditunjuk sebagai agen tunggal atau sub-agen alat-alat berat, suku cadang dan pemegang hak atas jasa perbaikan, dengan Airklean Engineering; Volvo Construction Equipment; Goodyear International Corporation; Doosan International Sout East Asia Pte. Ltd.; Eaton Fluid Power Group Hydraulics Operations; Techking Tires Limiteds, PT Goodyear Indonesia Tbk, Brunner & Lay Inc., Mahindra & Mahindra dan Shandong Lingong Construction Machinery Co., Ltd.

34. Agreements and Commitments

- The Company provides warranty to customers with various terms depending on the type of heavy equipment sold and the terms of the agreement.
- The Company entered into agreements with third parties wherein the Company was either appointed as sole agent or sub-agent for heavy equipment and spare parts, and obtained rights for repair services with Airklean Engineering; Volvo Construction Equipment; Goodyear International Corporation; Doosan International Sout East Asia Pte. Ltd.; Eaton Fluid Power Group Hydraulics Operations; Techking Tires Limiteds, PT Goodyear Indonesia Tbk and Brunner & Lay Inc., Mahindra & Mahindra and Shandong Lingong Construction Machinery Co., Ltd.

35. Informasi Segmen

Segmen Usaha

Untuk tujuan pelaporan manajemen, Perusahaan dan anak perusahaan dibagi dalam dua kelompok utama kegiatan usaha, alat berat dan suku cadang serta jasa perbaikan dan lainnya. Kegiatan usaha tersebut menjadi dasar pelaporan informasi segmen primer Perusahaan dan anak perusahaan, sebagai berikut:

35. Segment Information

Business Segments

For management purposes, the Company and its subsidiaries are currently organized into two main business activities, namely heavy equipment and spareparts and repairs and others. These business activities are the basis on which the Company and its subsidiaries report their primary segment information, as follows:

| | 2009 | | | | Rp | |
|---|---|--|---------------------------------|-----------------------------|--------------------------|---|
| | Penjualan Alat berat dan suku cadang/ <i>Sale of heavy equipment and spare parts</i> | Jasa perbaikan dan penyewaan/ <i>Maintenance and rental service</i> | Pembiayaan/ <i>Financing</i> | Lain-lain/ <i>Others</i> | | |
| | Rp | Rp | Rp | Rp | Rp | |
| Pendapatan bersih | | | | | | Net Revenues |
| Pendapatan segmen | 1.026.887.640.305 | 62.931.149.647 | 26.836.877.947 | 2.296.442.395 | 1.118.952.110.294 | Segment revenues |
| Hasil Segmen | | | | | | Segment Result |
| Laba kotor segmen | 197.924.067.092 | 7.343.353.823 | 26.836.877.947 | 2.296.442.395 | 234.400.741.257 | Segment gross profit |
| Laba Usaha | | | | | 106.779.780.080 | Income from operations |
| Keuntungan (kerugian) penjualan atas: | | | | | | Gain (loss) on sale of: |
| Aset tetap | | | | | 777.052.148 | Property, plant and equipment |
| Aset tetap disewakan | | | | | (962.747.059) | Property and equipment for lease |
| Agunan yang diambil alih | | | | | (2.556.715.061) | Foreclosed assets |
| Keuntungan transaksi derivatif - bersih | | | | | 13.922.714.706 | Gain on derivative transactions - net |
| Pendapatan komisi | | | | | 7.237.480.000 | Commission income |
| Pendapatan bunga dan denda | | | | | 3.595.061.804 | Interest income and penalties |
| Bagi hasil dan amortisasi beban murabahah yang ditangguhkan | | | | | (16.682.078.981) | Profit sharing and amortization of deferred murabahah expense |
| Kerugian kurs mata uang asing - bersih | | | | | (22.102.969.360) | Loss on foreign exchange - net |
| Beban bunga dan keuntungan lainnya | | | | | (29.639.495.032) | Interest and other financial charges |
| Lain-lain - bersih | | | | | 421.283.393 | Others - net |
| Laba sebelum pajak | | | | | 60.789.366.638 | Income before tax |
| Beban pajak | | | | | 23.316.114.283 | Tax expense |
| Laba Bersih | | | | | 37.473.252.355 | Net Income |
| Aset | | | | | | Assets |
| Aset segmen | 562.615.123.514 | 58.574.299.167 | 190.615.825.410 | 77.311.945.358 | 889.117.193.449 | Segment assets |
| Aset tidak dapat dialokasikan | | | | | 150.393.784.971 | Unallocated assets |
| Jumlah Aset | | | | | 1.039.510.978.420 | Total Consolidated Assets |
| Kewajiban | | | | | | Liabilities |
| Kewajiban segmen | 164.055.848.258 | - | 217.416.648.738 | 2.904.001.010 | 384.376.498.006 | Segment liabilities |
| Kewajiban tidak dapat dialokasikan | | | | | 297.677.869.126 | Unallocated liabilities |
| Jumlah Kewajiban | | | | | 682.054.367.132 | Total Consolidated Liabilities |
| Informasi Lainnya | | | | | | Other Information |
| Pengeluaran modal | 40.628.442.752 | 3.775.523.444 | - | - | 44.403.966.196 | Capital expenditures |
| Pengeluaran modal tidak dapat dialokasikan | | | | | 15.316.994.876 | Unallocated capital expenditures |
| Jumlah pengeluaran modal | | | | | 59.720.961.072 | Total capital expenditures |
| Beban Penyusutan dan amortisasi | 5.187.536.457 | 929.411.257 | - | - | 6.116.947.714 | Depreciation and amortization |
| Beban Penyusutan dan amortisasi tidak dapat dialokasikan | | | | | 7.223.740.342 | Unallocated depreciation and amortization |
| Jumlah beban penyusutan dan amortisasi | | | | | 13.340.688.056 | Total depreciation and amortization |

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Notes to Consolidated Financial Statements
December 31, 2009 and 2008 and
For the Years then Ended

35. Informasi Segmen (Lanjutan)

35. Segment Information (Continued)

| | 2008 | | | | Jumlah/ Total Rp | |
|--|--|---|--------------------------------|----------------------------|------------------------|--|
| | Penjualan alat berat dan suku cadang/ Sales of heavy equipment and spare parts Rp | Jasa perbaikan dan penyewaan/ Maintenance and rental service Rp | Pembiayaan/ Financing Rp | Lain-lain/ Others Rp | | |
| Pendapatan bersih | | | | | | Net Revenues |
| Pendapatan segmen | 1.052.269.745.226 | 44.286.950.396 | 19.587.893.290 | 4.327.264.324 | 1.120.471.853.236 | Segment revenues |
| Hasil Segmen | | | | | | Segment Result |
| Laba kotor | 177.212.433.988 | 1.923.575.002 | 23.915.157.614 | - | 203.051.166.604 | Segment gross profit |
| Laba Usaha | | | | | 88.638.977.415 | Income from operations |
| Keuntungan penjualan atas: | | | | | | Gain on sale of: |
| Agunan yang diambil alih | | | | | 1.611.635.712 | Foreclosed assets |
| Aset tetap disewakan | | | | | 1.511.909.030 | Property and equipment for lease |
| Aset tetap | | | | | 1.470.355.115 | Property, plant and equipment |
| Keuntungan kurs mata uang asing - bersih | | | | | 4.358.690.115 | Gain on foreign exchange - net |
| Pendapatan bunga dan denda | | | | | 1.328.580.944 | Interest income and penalties |
| Kerugian transaksi derivatif - bersih | | | | | (10.456.442.123) | Loss on derivative transactions - net |
| Bagi hasil dan amortisasi beban murabahah yang ditangguhkan | | | | | (14.978.619.054) | Profit sharing and amortization of deferred murabahah expense |
| Beban bunga dan keuangan lainnya | | | | | (27.713.550.699) | Interest and other financial charges |
| Lain-lain - bersih | | | | | 1.301.454.449 | Others - net |
| Laba sebelum pajak | | | | | 47.072.990.904 | Income before tax |
| Beban pajak | | | | | 24.129.249.130 | Tax expense |
| Laba Bersih | | | | | 22.943.741.774 | Net Income |
| Aset | | | | | | Assets |
| Aset segmen | 541.245.923.339 | 75.164.016.420 | 252.602.287.857 | 64.219.241.200 | 933.231.468.816 | Segment assets |
| Aset tidak dapat dialokasikan | | | | | 203.986.727.708 | Unallocated assets |
| Jumlah Aset | | | | | 1.137.218.196.524 | Total Consolidated Assets |
| Kewajiban | | | | | | Liabilities |
| Kewajiban segmen | 166.332.559.810 | - | 247.641.004.929.00 | 22.628.383.925 | 436.601.948.664 | Segment liabilities |
| Kewajiban tidak dapat dialokasikan | | | | | 371.992.772.047 | Unallocated liabilities |
| Jumlah Kewajiban | | | | | 808.594.720.711 | Total Consolidated Liabilities |
| Informasi Lainnya | | | | | | Other Information |
| Pengeluaran modal | 13.176.628.451 | 1.786.356.045 | - | 1.009.995.676 | 15.972.980.172 | Capital expenditures |
| Pengeluaran modal tidak dapat dialokasikan | | | | | 9.568.956.692 | Unallocated capital expenditures |
| Jumlah pengeluaran modal | | | | | 25.541.936.864 | Total capital expenditures |
| Beban Penyusutan dan amortisasi | 2.482.575.173 | 648.542.644 | - | 1.715.382.425 | 4.846.500.242 | Depreciation and amortization |
| Beban Penyusutan dan amortisasi tidak dapat dialokasikan | | | | | 5.056.290.142 | Unallocated depreciation and amortization |
| Jumlah beban penyusutan dan amortisasi | | | | | 9.902.790.384 | Total depreciation and amortization |

Segmen Geografis

Perusahaan dan anak perusahaan berdomisili di Jakarta dengan cabang-cabang di beberapa kota di Indonesia untuk menjangkau dan meningkatkan pemasaran di masing-masing daerah dan dibagi menjadi 4 wilayah geografis.

Jumlah pendapatan berdasarkan pasar geografis sebagai berikut:

Geographical Segments

The Company and its subsidiaries are domiciled in Jakarta and have branches in several cities in Indonesia to reach and increase sales in the respective areas which are distinguished into 4 geographical areas.

The distribution of revenues by geographical markets is as follows:

| | 2009 | | | | Jumlah/Total Rp | |
|-------------------------|--|--|--------------------------------|----------------------------|--------------------|-----------------|
| | Penjualan alat berat dan suku cadang/ Sales of heavy equipment and spare parts Rp | Jasa perbaikan dan persewaan/ Maintenance and rental services Rp | Pembiayaan/ Financing Rp | Lain-lain/ Others Rp | | |
| Jakarta | 226.623.086.676 | 13.580.846.388 | 144.514.679 | 2.296.442.395 | 242.644.890.138 | Jakarta |
| Kalimantan | 483.853.102.943 | 45.700.879.458 | 14.940.909.350 | - | 544.494.891.751 | Kalimantan |
| Sumatera | 111.881.580.715 | 1.237.469.776 | 8.204.679.976 | - | 121.323.730.467 | Sumatera |
| Jawa dan daerah lainnya | 204.529.869.971 | 2.411.954.025 | 3.546.773.942 | - | 210.488.597.938 | Java and others |
| Jumlah | 1.026.887.640.305 | 62.931.149.647 | 26.836.877.947 | 2.296.442.395 | 1.118.952.110.294 | Total |

35. Informasi Segmen (Lanjutan)

Segmen Geografis (Lanjutan)

| | 2008 | | | | | |
|-------------------------|--|---|---------------------------------|-----------------------------|-------------------|-----------------|
| | Penjualan alat berat dan suku cadang/ <i>Sales of heavy equipment and spare parts</i> | Jasa perbaikan dan persewaan/ <i>Maintenance and rental services</i> | Pembiayaan/ <i>Financing</i> | Lain-lain/ <i>Others</i> | Jumlah/Total | |
| | Rp | Rp | Rp | Rp | Rp | |
| Jakarta | 753.491.092.789 | 3.055.470.709 | 7.790.040.341 | 4.327.264.324 | 768.663.868.163 | Jakarta |
| Kalimantan | 204.906.525.959 | 36.449.729.142 | 2.202.409.477 | - | 243.558.664.578 | Kalimantan |
| Sumatera | 29.737.745.225 | 1.883.397.010 | 6.853.410.919 | - | 38.474.553.154 | Sumatera |
| Jawa dan daerah lainnya | 64.134.381.253 | 2.898.353.535 | 2.742.032.553 | - | 69.774.767.341 | Java and others |
| Jumlah | 1.052.269.745.226 | 44.286.950.396 | 19.587.893.290 | 4.327.264.324 | 1.120.471.853.236 | Total |

35. Segment Information (Continued)

Geographical Segments (Continued)

36. Reklasifikasi Akun

Beberapa akun dalam laporan keuangan konsolidasi tahun 2008 telah direklasifikasi agar sesuai dengan penyajian laporan keuangan konsolidasi tahun 2009, sebagai berikut:

| | Sesudah Reklasifikasi/ <i>After Reclassification</i> | Sebelum Reklasifikasi/ <i>Before Reclassification</i> | |
|--|--|---|--|
| | Rp | Rp | |
| Neraca Konsolidasi | | | Consolidated Balance Sheet |
| Aset tetap disewakan | 46.932.705.879 | 12.044.700.542 | Property and equipment for lease |
| Aset ijarah | - | 34.888.005.337 | Property and equipment for ijarah |
| Bagian kewajiban jangka panjang yang akan jatuh tempo dalam waktu satu tahun - hutang bank | 168.740.476.785 | 168.338.701.169 | Current portion long-term liabilities - bank loans |
| Biaya yang masih harus dibayar | 9.816.169.994 | 10.217.945.610 | Accrued expenses |
| Laba Rugi Konsolidasi | | | Consolidated Statement of Income |
| Beban pokok pendapatan | 917.420.686.632 | 915.994.266.217 | Cost of revenues |
| Beban usaha - penjualan | 63.852.106.906 | 65.278.527.321 | Operating expenses - selling |

36. Reclassification of Accounts

Certain accounts in the 2008 consolidated financial statements have been reclassified to conform with the 2009 consolidated financial statements presentation. A summary of such accounts is as follows:

37. Penerbitan Standar Akuntansi Keuangan Baru

Sampai dengan tanggal penyelesaian laporan keuangan konsolidasi, Ikatan Akuntan Indonesia telah menerbitkan revisi Pernyataan Standar Akuntansi Keuangan (PSAK) dan Interpretasi Standar Akuntansi Keuangan (ISAK) serta mencabut beberapa PSAK tertentu. Standar-standar akuntansi keuangan tersebut akan berlaku efektif sebagai berikut:

37. Prospective Accounting Pronouncements

As of date of completion of the financial statements, the Indonesian Institute of Accountants has issued the following revised financial accounting standards (PSAK) and interpretations (ISAK) and has rescinded certain accounting standards (PPSAK). These standards will be applicable to financial statements as follows:

37. Penerbitan Standar Akuntansi Keuangan Baru (Lanjutan)

Periode yang dimulai pada atau setelah 1 Januari 2010

PSAK

1. PSAK 26 (Revisi 2008), Biaya pinjaman
2. PSAK 50 (Revisi 2006), Instrumen Keuangan: Penyajian dan Pengungkapan
3. PSAK 55 (Revisi 2006), Instrumen Keuangan: Pengakuan dan Pengukuran

PPSAK

1. PPSAK 1, Pencabutan PSAK 32, Akuntansi Kehutanan; PSAK 35, Akuntansi Pendapatan Jasa Telekomunikasi, dan PSAK 37, Akuntansi Penyelenggaraan Jalan Tol
2. PPSAK 2, Pencabutan PSAK 41, Akuntansi Waran dan PSAK 43, Akuntansi Anjak Piutang
3. PPSAK 3, Pencabutan PSAK 54, Akuntansi Restrukturisasi Hutang-Piutang Bermasalah
4. PPSAK 4, Pencabutan PSAK 31, Akuntansi Perbankan; PSAK 42, Akuntansi Perusahaan Efek, dan PSAK 49, Akuntansi Reksa Dana
5. PPSAK 5, Pencabutan ISAK 6, Interpretasi paragraf 12 dan 16 dari PSAK 55 (Revisi 1999) mengenai Instrumen Derivatif Melekat pada Kontrak dalam Mata Uang Asing

Periode yang dimulai pada atau setelah 1 Januari 2011

PSAK

1. PSAK 1 (Revisi 2009), Penyajian Laporan Keuangan
2. PSAK 2 (Revisi 2009), Laporan Arus Kas
3. PSAK 4 (Revisi 2009), Laporan Keuangan Konsolidasian dan Laporan Keuangan Tersendiri.

37. Prospective Accounting Pronouncements (Continued)

Periods beginning on or after January 1, 2010

PSAK

1. PSAK 26 (Revised 2008), Borrowing Cost
2. PSAK 50 (Revised 2006), Financial Instruments: Presentation and Disclosures
3. PSAK 55 (Revised 2006), Financial Instruments: Recognition and Measurement

PPSAK

1. PPSAK 1, Deletion of PSAK 32, Accounting for Forestry; PSAK 35, Accounting for Revenues from Telecommunication Services, and PSAK 37, Accounting for Toll Road Operations
2. PPSAK 2, Deletion of PSAK 41, Accounting for Warrants and PSAK 43, Accounting for Factoring
3. PPSAK 3, Deletion of PSAK 54, Accounting for Restructuring of Troubled Debt
4. PPSAK 4, Deletion of PSAK 31, Accounting for Banks; PSAK 42, Accounting for Security Companies, and PSAK 49, Accounting for Mutual Funds
5. PPSAK 5, Deletion of ISAK 6, Interpretation of paragraphs 12 and 16 of PSAK 55 (Revised 1999) regarding Derivative Instruments Embedded in Foreign Currency Contracts

Periods beginning on or after January 1, 2011

PSAK

1. PSAK 1 (Revised 2009), Presentation of Financial Statements
2. PSAK 2 (Revised 2009), Statements of Cash Flows
3. PSAK 4 (Revised 2009), Consolidated and Separate Financial Statements

37. Penerbitan Standar Akuntansi Keuangan Baru (Lanjutan)

Periode yang dimulai pada atau setelah 1 Januari 2011 (Lanjutan)

PSAK (Lanjutan)

4. PSAK 5 (Revisi 2009), Segmen Operasi.
5. PSAK 7 (Revisi 2010), Pengungkapan Pihak-Pihak Yang Mempunyai Hubungan Istimewa
6. PSAK 12 (Revisi 2009), Bagian Partisipasi dalam Ventura Bersama
7. PSAK 15 (Revisi 2009), Investasi Pada Entitas Asosiasi
8. PSAK 19 (Revisi 2010), Aset Tidak Berwujud
9. PSAK 23 (Revisi 2010), Pendapatan
10. PSAK 25 (Revisi 2009), Kebijakan Akuntansi, Perubahan Estimasi Akuntansi, dan Kesalahan
11. PSAK 48 (Revisi 2009), Penurunan Nilai Aset
12. PSAK 57 (Revisi 2009), Provisi, Liabilitas Kontinjensi, dan Aset Kontinjensi
13. PSAK 58 (Revisi 2009), Aset Tidak Lancar yang Dimiliki untuk Dijual dan Operasi yang Dihentikan

ISAK

1. ISAK 7 (Revisi 2009), Konsolidasi Entitas Bertujuan Khusus
2. ISAK 9, Perubahan atas Liabilitas Purna Operasi, Liabilitas Restorasi, dan Liabilitas Serupa
3. ISAK 10, Program Loyalitas Pelanggan
4. ISAK 11, Distribusi Aset Nonkas Kepada Pemilik
5. ISAK 12, Pengendalian Bersama Entitas - Kontribusi Nonmoneter oleh Venturer
6. ISAK 14 (2010), Biaya Situs Web

37. Prospective Accounting Pronouncements (Continued)

Periods beginning on or after January 1, 2011 (Continued)

PSAK (Continued)

4. PSAK 5 (Revised 2009), Operating Segments
5. PSAK 7 (Revised 2010), Related Party Disclosures
6. PSAK 12 (Revised 2009), Investments in Joint Ventures
7. PSAK 15 (Revised 2009), Investments in Associates
8. PSAK 19 (Revised 2010), Intangible Assets
9. PSAK 23 (Revised 2010), Revenues
10. PSAK 25 (Revised 2009), Accounting Policies, Changes in Accounting Estimates and Errors
11. PSAK 48 (Revised 2009), Impairment of Assets
12. PSAK 57 (Revised 2009), Provisions, Contingent Liabilities and Contingent Assets
13. PSAK 58 (Revised 2009), Non-Current Assets Held for Sale and Discontinued Operations

ISAK

1. ISAK 7 (Revised 2009), Consolidation-Special Purpose Entities
2. ISAK 9, Changes in Existing Decommissioning, Restoration and Similiar Liabilities
3. ISAK 10, Customer Loyalty Program
4. ISAK 11, Distribution of Non-Cash Assets to Owners
5. ISAK 12, Jointly Controlled Entities- Nonmonetary Contributions by Venturers
6. ISAK 14 (2010), Website Cost

**37. Penerbitan Standar Akuntansi Keuangan
Baru (Lanjutan)**

Perusahaan dan anak perusahaan masih mengevaluasi dampak penerapan PSAK dan ISAK revisi di atas dan dampak terhadap laporan keuangan konsolidasi dari penerapan PSAK dan ISAK revisi tersebut belum dapat ditentukan.

**37. Prospective Accounting Pronouncements
(Continued)**

The Company and its subsidiaries are still evaluating the effects of these revised PSAKs and ISAKs and have not yet determined the related effects on the consolidated financial statements.
