



Press Release

**ANTAM'S NET PROFIT
JUMPS 230% TO
RP5,132 BILLION**

For Immediate Release

Jakarta, March 10th, 2008 - PT Antam Tbk (ASX - ATM; IDX - ANTM) is pleased to announce audited consolidated net profit increased 230% to Rp5,132 billion, and Earnings per Share (EPS) of Rp538.08 for the full year of 2007, from the Rp1,553 billion and EPS of Rp162.79 of the full year of 2006. The significant increase is mostly due to higher prices of nickel as well as gold and higher sales volumes of nickel ore and nickel contained in ferronickel. A relatively lower increase of Antam's cost of sales boosted Antam's net margin to 43% .

Antam's President Director, Mr. Dedi Aditya Sumanagara said:

"With this record setting performance, due to not only higher prices but also significant output expansion, we have created a robust financial foundation and are now ready to launch our next phase of growth investments."

Net Sales

Antam's net sales for the full year of 2007 rose a significant 113% to a record Rp12,008 billion from Rp5,629 billion. The growth is due to increased production and sales volumes of Antam's ferronickel, nickel ore and

gold and higher prices. Ferronickel accounted for 48% of Antam's sales, followed by nickel ore at 41% and gold at 9%. The share of the Rp10,687 billion contribution from the nickel segment to Antam's total sales rose to 89% from 84% in 2006. Revenue from the gold segment which includes gold and silver sales as well as precious metals refinery services amounted to Rp1,171 billion or 10% of Antam's total sales. The revenue from all of Antam's products increased in 2007 compared to 2006 with the exception of bauxite.

Ferronickel

In 2007, sales of Antam's nickel contained in ferronickel increased 113% to Rp5,793 billion due to higher sales volume and average achieved selling price, which rose 32% and 60% respectively. In 2007, Antam sold 17,723 tonnes of nickel contained in ferronickel with Europe, Korea and Taiwan the prime destinations, accounting for 52%, 28% and 14% of volumes respectively. The average achieved selling price of Antam's nickel contained in ferronickel, which is based upon the international price determined by the London Metal Exchange, increased 60% to US\$16.16 per pound, or US\$35,627 per tonne. Antam's ferronickel is sold CIF (cost, insurance & freight).

Antam produced 18,532 tonnes of nickel con-

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tained in ferronickel, which included 1,410 tonnes produced through toll smelting agreements with European and Japanese companies. The discrepancy in Antam's production and sales in 2007 is due to difficulties in securing cargo space, due to high cost and availability of marine transportation, and due to softening demand in Europe, due to inventory destocking activities undertaken by stainless steel producers, beginning at the middle of the year. To produce this quantity of ferronickel, Antam consumed 1,310,207 wmt of saprolite nickel ore at an average ratio of 77 wmt of ore to one tonne of nickel contained in ferronickel. In 2007, Antam used 325,781 wmt from its own mines at Pomalaa and Halmahera Island and 984,426 wmt from PT Inco's East Pomalaa deposit. Production of ferronickel was 28% higher compared to 2006 despite a shutdown at the FeNi III smelter in June 2007 due to metal leak. Following a partial repair of the leak, Antam restarted operation of FeNi III at the end of August 2007. In order to maintain safety and stability of the furnace, Antam currently operates the smelter at 25 megawatts, from a maximum power load of 42 MW. To ensure long term and stable operation, Antam plans to operate the smelter at a power load of 36–38 MW or 85% - 90% of capacity.

Should Antam not safely be able to increase the power load beyond 25MW, and without any toll smelting, Antam estimates 2008 production to reach 17,000 tonnes of nickel contained in ferronickel.

Nickel Ore, Gold and Bauxite

Nickel ore sales increased 144% to Rp4,894 billion as Antam ramped up sales inline with increased demand from China as well as a higher average achieved selling price for saprolite, or high grade ore. Antam sold 6,907,367 wmt of nickel ore in 2007, of which substantially all was high grade and low grade saprolite and 51% of which was sold to China. Antam had initially targeted nickel ore sales in 2007 at between 5.5 to 5.8 million wmt, yet due to huge unexpected demand from Chinese pig iron producers, Antam's exports far exceeded the initial target. Antam's nickel ore is sold to Japan, Eastern Europe and China, with the high grades generally going to Japan and Eastern Europe and lower grades to China. The Chinese use the lower grade ore as feed for their blast furnaces to produce nickel contained in pig iron for sale to domestic stainless steel producers. For Antam, the sale of the low grade saprolite ore is part of the effort to conserve its reserves as Antam uses the high grade nickel ore for ferronickel processing at Pomalaa. Japan accounted for 33% of saprolite nickel ore sales and Eastern European stainless steel producers accounted for 18% of total saprolite sales, while the rest was exported to China. The average price of saprolite, which is sold FOB (free on board) increased 49% to US\$82.43 per wmt. The price is determined according to the price on the LME, the grade, moisture content and the specified recovery rate.

Gold sales jumped 72%

to Rp1,034 billion on the back of strong sales volumes and a higher average achieved selling price. Despite 3% lower gold production of 2,791 kg (89,733 troy oz), sales of gold increased 50% to 5,000 kg (160,754 troy oz) due to extensive gold trading activities that began in March 2007. The trading is conducted by Logam Mulia, Antam's precious metals refinery, which also refines and sells the gold and silver of Antam and other companies. In 2007, 44% of gold sales came from trading gold bought from third parties, such as retail outlets and individuals, as well as that from the Cikotok mine currently operated by Antam's subsidiary, PT Antam Resourcindo. In 2007, the price of Antam's gold rose 15% to US\$702.63 per troy ounce and is based upon the international price as determined by the London Bullion Market Association. Revenue from silver, a by-product of gold processing, rose 47% to Rp108 billion, inline with a 28% increase of silver sales to 26,949 kg (866,430 troy oz) and production of 24,126 kg (775,669 troy oz). The average achieved selling price of Antam's silver rose 15% to US\$13.64 per troy ounce. Antam estimates 2008 gold production will reach 2,980 kg (95,809 troy oz) and 20,703 kg (665,617 troy oz) of silver. In addition to conducting Antam's gold and silver sales, Logam Mulia provides refinery services for third parties, which generated Rp29 billion in revenue in 2007, a 60% increase compared to 2006.

Bauxite sales decreased 32% to Rp130 billion as sales volume dropped 37% to



975,009 wmt. Lower sales volume occurred due to decreased demand for Antam's bauxite which comes from a nearly exhausted mine site and is therefore relatively low quality due its high silica content. Sales revenue from bauxite was lower despite a 7% increase in sales price to US\$14.58 per wmt. Antam's bauxite is sold FOB (free on board).

Similar with previous years, exports accounted for the majority of Antam's revenues, contributing 97% to consolidated net sales. Antam's domestic revenues came from gold sales (a quarter of gold revenues are from domestic sales) and precious metals refinery services. Antam's ferronickel customers were mainly stainless steel producers from Europe, such as Thyssen Krupp Nirosta, Outokumpu, AvestaPolarit and Arcelor and North Asia, such as Nisshin Steel, Nippon Yakin Kogyo and Yieh United while Antam's gold exports go to Standard Bank London in Singapore. Ferronickel sales to Europe, which are handled by Avarus AG, accounted for the largest portion, or 29% of Antam's total sales. The second largest customer was South Korean leading stainless steel producer, Posco, with Rp1,438 billion of Antam's total sales. Yieh United from of Taiwan was Antam's next largest customer with Rp1,155 billion or 10% of Antam's total sales.

Cost of Sales

Antam's cost of sales increased 66% to Rp4,795 billion inline with higher production volumes as well as

higher cost of productions. Meanwhile, Antam's cost of production, which is the cost of sales before adjustments due to changes in inventory, increased 65% to Rp5,171 billion. The top five contributors accounted for 74% of Antam's total cost of production and these components, in descending order, were: materials used, ore mining service, fuels, labour costs and depreciation.

Materials Used

Antam's materials cost represented the largest component of Antam's cost of production in 2007. Accounting for 27% of the overall cost of production, materials cost increased 126% to Rp1,379 billion mainly due to the higher production volume of ferronickel as well as higher cost of sourcing nickel ore from PT Inco Indonesia, which was used as ore feed for most of Antam's ferronickel production.

Under an agreement signed in 2003, Antam annually sources 1,000,000 wmt of saprolite nickel ore (+/- 10%) from PT Inco's East Pomalaa deposit, the price of which is correlated to the international spot price. As the average international spot nickel price increased significantly in 2007, so did the cost of sourcing the saprolite nickel ore from PT Inco. Despite the increased cost of nickel ore feed, Antam plans to continue sourcing ore from PT Inco. In so doing, Antam preserves its own high grade ore reserves for later development. Antam also frees up ore extraction capacity in

order to increase production of lower quality ore (ore that Antam could not use for its own ferronickel production) for export to pig iron blast furnaces in China.

The consumption and prices of other consumables such as coal and anthracite also increased. Coal consumption increased 24% to 105,000 tonnes while its price increased 10% to Rp559,000 per tonne. Meanwhile Anthracite consumption increased 49% to 12,352 tonnes while its price increased 7% to Rp1.26 million per tonne

The nickel segment accounted for 58% of materials costs, followed by the gold segment accounting which accounted for 41%.

Ore Mining Services

Ore mining services increased 81% to Rp 863 billion due to significantly higher nickel ore production. The increase was also due to the higher production costs of Antam's mining contractors such as higher fuel.. Ore mining services in 2007 was the second largest component accounting for 17% of the total cost of production, up from third position in 2006 when it accounted for 15%. Antam uses third party as well as related party contractors for its ore mining services. The terms of the related party transactions are based on arms length negotiations and are on par with those of third party contractors. The largest component of ore mining services was for nickel ore mining, which accounted for



90% of the total ore mining services cost. Bauxite and gold mining fees were second and third largest at 9% and 1% of the total cost, respectively. Ore mining services would have been higher if Antam had not sourced most of its ore feed from PT Inco.

Fuel

Fuel costs increased 23% to Rp636 billion inline with higher nickel contained ferronickel production, which increased 28% to 18,532 tonnes and higher international oil prices. Fuel contributed 12% to Antam's cost of production and was the third largest component down from the second largest in 2006. Fuel swapped positions with ore mining services as nickel ore production increased at higher rate than ferronickel production. About 98% of Antam's fuel consumption was attributed to Antam's ferronickel production in Pomalaa. In order to produce 1 tonne of nickel in ferronickel, it will normally require about 10,000 litres of fuel. Since 2005 Antam has been switching its main source of diesel fuel from the higher priced IDO to the lower priced MFO. In 2007, Antam used around 20,000 litres of IDO and around 136,000 litres of MFO. IDO was less than 13% of Antam's overall diesel fuel consumption in 2007.

To lower its fuel cost, and the main strategy to lower overall production costs, is to convert to less expensive fuels such as coal, hydro or natural gas.

Labor Costs

Labor costs, which include salaries, wages, bonuses and employee benefits, increased 9% to Rp484 billion and accounted for 9% of Antam's total cost of production. The rather slight increase in labor costs in 2007 is attributed to the fact that Antam slightly lowered its number of permanent employees to 2,716 in 2007 from 2,749 in 2006 and charges related to the pension plan and some of other post-retirement benefits also decreased. Antam had conducted several large wage increases over the past few years. The largest component of labor costs was health benefits for retirees which accounted for 21% of the labor cost, followed by bonus payments and remote area incentives which were 20% and 10% of the labor cost respectively.

Depreciation

Depreciation was the fifth largest contributor at 9% of Antam's cost of production. With the commencement of commercial operations of FeNi III in early 2007, depreciation charges increased 7% to Rp455 billion. Depreciation at Antam's ferronickel facilities in Pomalaa contributed 78% of Antam's total depreciation costs. Depreciation at Pongkor facilities was the second largest component and attributing to 21% of Antam's total depreciation costs in 2007.

Toll Smelting Services

Another significant

component of Antam's cost of production was toll smelting services, which accounted for 6% of Antam's cost of production and increased 1,624% to Rp319 billion in 2007. In 2007, Antam toll smelted 1,408 tonnes of nickel in ferronickel via third parties as compared to 206 tonnes in 2006. The increase of toll smelting was conducted to compensate for the loss of production due to the June 2007 leak at FeNi III and subsequent reduced power load at FeNi III once it resumed operation, following the completion of partial repairs on August 26th, 2007.

Gross Profit

Despite the higher costs of sales, Antam's gross profit increased 163% to Rp7,213 billion as the growth of Antam's sales outpaced the increase in cost of sales. Antam's gross margin widened 23% to 60% in 2007 from 49% in 2006.

Operating Expenses and Profit

Antam's operating expenses rose 24% to Rp417 billion mainly due to the 18% increase in general and administrative expenses to Rp348 billion. The largest component of general and administrative expenses was salaries which increased 23% to Rp209 billion and accounted for 60% of the total general and administrative expenses. Other expenses, the second largest component of general and administrative expenses, increased 0.8% to Rp41 billion in 2007.



Besides the increase in general and administrative expenses, the increase in Antam's operating expenses was also due to a 90% increase in exploration expenses to Rp61 billion despite a 24% decrease in Tokyo office's selling and marketing activities to Rp8.63 billion.

Antam's operating profit increased 183% to Rp6,796 billion, which resulted in a significant jump of operating margin to 57% in 2007 from 43% in 2006.

Other Income and Net Income

In 2007, Antam booked other income of Rp506 billion compared to other expenses of Rp184 billion in 2006 due to higher interest income, higher dividend income, lower interest expenses. Antam

Antam's gold joint venture with Newcrest Ltd. Due to a larger US Dollar cash position, the repayment of Antam's US Dollar bonds, and a weaker Rupiah, Antam booked a foreign exchange gain of Rp181 billion as opposed to Rp58 billion loss in 2006. Antam's interest expenses decreased 48% to Rp74 billion. Antam's hedging transactions created gains on hedging contract transaction in 2007 for Rp15 billion as opposed to losses on hedging contract in 2006 for Rp95 billion.

Antam received settlements for claims made for compensation due to the late delivery of FeNi III from Mitsui & Co., Ltd and Kawasaki Heavy Industries, Ltd for Rp 78 billion. Antam also received a Rp8 billion settlement for insurance claims related to the 2005 breakdown of FeNi II.

limonite and bauxite cash costs increased 30% to US\$11.26/wmt and US\$13.44/wmt respectively mainly due to lower production in 2007 which resulted in higher cost per unit as well as by higher ore mining costs. Antam's saprolite cash cost increased slightly to US\$20.32/wmt. Gold cash cost increased 35% due to higher fuel prices. Antam's ferronickel cash cost increased 26% to US\$5.55/lb due mainly to the higher price of nickel ore feed sourced from PT Inco and higher fuel prices.

Despite increases in Antam's cash costs, Antam remained a competitive low cost producer of its products - with the exception of ferronickel. To lower the ferronickel cash cost, Antam will convert to a less expensive fuel such as hydropower, coal or natural gas.

Profit Margins	2006	2007	Change (%)
Gross Profit Margin (%)	49	60	23
Operating Profit Margin (%)	43	57	33
Net Profit Margin (%)	28	43	54

booked foreign exchange gains in 2007 as opposed to foreign exchange losses in 2006. Gains on hedging transactions, penalties and insurance claims also contributed to other income.

Antam generated interest income of Rp126 billion, a 301% increase over 2006, as Antam's cash position increased 317% to Rp4,744 billion and average interest rates increased. Antam's dividend income increased 117% to Rp140 billion due to increased profits of PT Nusa Halmahera Minerals (NHM),

In 2007, Antam generated net income of Rp5,132 billion (US\$562 million), a significant 230% jump over its net income in 2006. As a result, Antam's net profit margin also widened significantly to 43% in 2007 from 28% in 2006.

Cash Cost and Cost Reduction Program

Antam's cash costs increased for all of its products due to higher materials, labour and transportation costs, similar to other players in the industry. Both Antam's

In 2007, Antam signed a power purchase agreement with PT Tamboli Energy (Tamboli) for the supply of 15MW peak load capacity of electricity to Antam's Pomalaa ferronickel facilities (representing about 15% of the power required to produce ferronickel at full capacity) from Tamboli's run-of-river hydropower plant. Following the commencement of the hydropower purchase in 2009, it is expected that Antam could lower its ferronickel power cost by upto 8-10% which will result in a saving of



upto 3-4% of Antam's ferronickel cash cost. For the remaining 85% of Antam's ferronickel energy needs, Antam is still actively studying various alternatives. It is expected Antam will make a decision in 2008 as to which alternative source of energy

of the current assets growth. Trade receivables and inventories also contributed to the growth. At the end of 2007, the USD/IDR exchange rate increased 4% to Rp9,419 such that Rp146 billion of the increase in cash was the effect of foreign exchange fluctua-

for doubtful accounts was insignificant as Antam believes it is sufficient to cover losses from the non-collection of the accounts.

Antam's inventories rose 39% to Rp1,319 billion due to the 64% increase in products

Cash Cost	Unit	2006	2007	Change (%)
Ferronickel	US\$/lb	4.40	5.55	26.1
Saprolite Nickel Ore	US\$/wmt	20.15	20.32	0.8
Limonite Nickel Ore	US\$/wmt	8.67	11.26	29.9
Gold	US\$/t.oz	283.93	383.10	34.9
Bauxite	US\$/wmt	10.32	13.44	30.2

will be chosen.

Balance Sheet

Total Consolidated Assets

In 2007, Antam's total consolidated assets increased significantly, growing 65% to Rp12,038 billion mainly due to increased current assets which rose mostly due to much higher cash receipts. Antam's non-current assets did not contribute to the total assets growth as no significant new fixed asset investments were made and increases in deferred exploration and development expenditure and deferred tax assets were offset by lower fixed assets due to depreciation.

Current Assets

Antam's current assets increased 143% to Rp8,048 billion as cash and cash equivalents grew 317% to Rp4,744 billion, accounting for 59% of total current assets. The increase of current assets amounted to Rp4,730 billion due largely to the Rp3,606 increase of cash, which was 76%

tions. In 2006, the movement of the exchange rate had the opposite effect.

With this strong cash position, Antam is ready to make growth investments. Antam placed Rp4,384 billion of cash in time deposits, 93% of it in USD and 7% in IDR at several local and international banks with a range of annual interest rate deposits from 3.75% - 11.75% (USD) which were generally higher than in 2006 until rates were cut at the end of the year. The trend was the same for IDR rates which ranged from 3.25% - 11.50% (IDR).

Trade receivables also contributed to the increase in current assets, climbing 86% to Rp1,680 billion due to higher receivables with Avarus AG (ferronickel agent in Europe), Pohang Iron & Steel Co (ferronickel), Raznoimport Nickel (UK) Limited (nickel ore) and Mitsui & Co (ferronickel). Antam's trade receivables included new customers such as Zhejiang Grand IMP and Sino Add (Singapore) PTE Ltd. Antam's allowance

inventory, which are accounted for at the lower of cost or net realizable value. Ferronickel inventory rose 85% to Rp457 billion inline with the higher cost of production of ferronickel. Antam also booked a 95% increase in gold and silver inventory to Rp172 billion as Antam increased gold trading activities from third parties, including from retail customers. Inventories of gold and silver were insured against the risk of physical damage and theft under blanket policies.

Non-Current Assets

Antam's non-current assets slightly increased from Rp3,975 billion to Rp3,990 billion as increases in deferred exploration, development and tax expenditures were not offset by decreased in fixed assets net of accumulated depreciation. Antam did not acquire significant new fixed assets as the significant expenditures on the most recent expansion came to an end when commercial operations of FeNi III began in the beginning of 2007. Antam increased its invest-

ments in shares of stock up 51% to Rp55.8 billion consisting of Rp13.5 billion for PT Indonesia Chemical Alumina (Tayan Chemical Grade Alumina project), Rp35.7 billion for PT Nusa Halmahera Minerals (gold mine operated by Newcrest), Rp5.8 billion for PT Cibaliung Sumberdaya (gold mine under development by Austindo) and Rp836 billion for the new investment in a 5% stake of PT Mega Citra Utama, a mining exploration and operator. Antam consolidated the investment of a 60% stake in PT Borneo Edo International, a mining license holder for bauxite exploration in West Kalimantan, which occurred in September 2007. Antam's deferred exploration and development expenditure increased 30% to Rp487 billion, deferred tax assets rose 86% to Rp309 billion and other non-current assets rose 227% to Rp85 billion.

Total Consolidated Liabilities

Antam total consolidated liabilities increased 9% to Rp3,273 billion due to higher current liabilities which rose 52% compared to 2006 to Rp1,799 billion or 55% of total consolidated liabilities. Due partly to debt reduction, Antam's non-current liabilities decreased 19% to Rp1,474 billion.

Current Liabilities

Antam's current liabilities increased to Rp1,799 billion mainly due to higher taxes payable, which increased 134% to Rp988 billion and accrued expenses which rose 36% to Rp452 billion. Taxes payable increased inline with higher

taxable income. Accrued expenses increased due to the significantly higher raw material and services fees. Accrued raw material purchases amounted to Rp141 billion and Rp131 billion for mining and transportation services fees.

Antam's total trade payables decreased 38% to Rp80 billion mainly due to the elimination of a payable position for nickel ore bought from PT Inco Indonesia. Of total trade payables, 76% were owed in Rupiah and 70% were due within 30 days.

The total current maturities of investment loans decreased 17% to Rp220 billion, consisting of a reduction in the current maturity from PT Bank Central Asia Tbk (BCA) to Rp126 billion and a reduction in the current maturity from PT Bank Mandiri (Persero) Tbk (Mandiri) to Rp94 billion. On December 21st, 2006, Antam withdrew US\$71 million from the BCA loan and US\$50 million from the Mandiri facility to help refinance the remainder of Antam's outstanding USD bonds, issued in 2003. Both credit facilities have a repayment period of five years, starting from June 2007 until December 2011. Each facility has an interest rate of SIBOR 3 months plus 1.5%. On February 2007, Antam entered an interest rate swap agreement with Barclay Capital for the Mandiri loan at a fixed rate of 6.75% and BCA for the BCA loan at fixed rate of 6.61%. The average interest rate in 2007 was 6.83%.

Non-Current Liabilities

In 2007, due to debt repayment, Antam lowered its non current liabilities 19% to Rp1,474 billion. Antam's long term debt decreased 35% to Rp700 billion. Antam's lowered total debt 31% to Rp920 billion. For the first time in many years Antam reduced its pension and other post-retirement obligations, which decreased 6% to Rp644 billion due to lower post-employment medical, and other post-retirement and pension benefits.

Total Consolidated Stockholders' Equity

Antam's total consolidated stockholders' equity rose 105% to Rp8,764 billion due to the 136% increase in retained earnings to Rp7,785 billion. Antam had appropriated Rp2,653 billion of retained earnings. The significant increase in retained earnings is due to significantly higher net income generated by increasing production and higher commodity prices.

Cash Flows

Due to increased production and sales volumes and higher prices, Antam's cash flows from operations surged to a record high. Antam's nickel contained in ferronickel sales volumes increased 31% following the commencement of commercial operations of the third smelter, FeNi III, nickel ore sales volumes increased 60% due to strong demand from China and gold sales increased 50% due to stable production combined with increased trading activities.



Due mostly to strong demand from China, as well as muted global supply increases, the achieved selling prices for all of Antam's main products increased. The prices for nickel contained in ferronickel rose 56%, saprolite nickel ore rose 49% and gold rose 15%.

With few capital expenditures, amounting to only Rp197 billion, Antam was very much cash flow positive, as in 2006, and cash holdings grew as Antam completed its latest growth phase. Antam's free cash flow in 2007 grew significantly to Rp4,639 billion. In 2005 Antam was free cash flow negative Rp569 billion, as it had been since 2003, in line with expenditures made to more than double ferronickel production capacity. With the significant 317% build up in cash holdings to Rp4,744 billion, Antam is ready to pursue opportunities to enhance shareholder value, such as making acquisitions, investing in expanding and upgrading operations, paying dividends and further lowering debt.

Cash Flows From Operating Activities

In 2007, Antam's net cash receipts from operations rose Rp3,990 billion, or 182% to Rp6,183 billion. The increase is primarily due to the 116% increase in receipts from customers, which rose Rp6,038 billion to Rp11,229 billion. Antam's payments to suppliers increased Rp1,845 billion or 76% to Rp4,277 billion and payments to commissioners, directors and employees increased 48% to Rp793 billion. The greater pace of increase for

customer receipts compared to payments to suppliers and for management and employees enhanced the rate of growth for net cash receipts.

Despite higher interest income and lower interest payments due to larger cash holdings and higher US dollar interest rates, Antam's net cash provided by operating activities did not increase at the same pace of net cash receipts due to a significantly larger payment for tax. Antam's cash flow for interest income rose 306% to Rp126 billion while interest payments, due to loan repayment, lowered 62% to Rp78 billion. Antam's tax payments increased Rp1,095 billion or 191% to Rp1,669 billion, due to tax paid on Antam's much higher taxable income.

Cash Flows Used In Investing Activities

Antam's cash flows used in investing activities increased 37% to Rp262 billion. The increase is mainly due to higher acquisitions of property, plant and equipment as well as exploration and development expenditure. In 2007, Antam spent Rp197 billion, an increase of 129% or Rp111 billion, on acquisitions of property, plant and equipment. As well, Antam ramped up investment on exploration and development 63% to Rp195 billion. These increases were not offset by Antam's dividend income, related to Antam's 17.5% stake in a gold company run by Newcrest Ltd called PT Nusa Halmahera Minerals, which rose 2,114% to Rp155 billion.

Cash Flows Used in Financing Activities

In 2007 Antam made smaller, yet still significant, repayments of long term borrowings, which in total decreased 74% to Rp462 billion. Antam's total long term debt decreased 35% to Rp700 billion. However, due to a much larger dividend payment, Antam's cash flows used in financing activities increased 16% to Rp1,114 billion. In line with higher net income in 2006, Antam's cash flows for payment of dividends rose 117% to Rp621 billion.

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PERUSAHAAN PERSEROAN (PERSERO)
PT ANEKA TAMBANG Tbk DAN ANAK PERUSAHAAN
NERACA KONSOLIDASIAN
31 Desember 2007
Dengan Angka Perbandingan untuk Tahun 2006
(Disajikan dalam ribuan rupiah, kecuali data saham)

PERUSAHAAN PERSEROAN (PERSERO)
PT ANEKA TAMBANG Tbk AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
December 31, 2007
With Comparative Figures for 2006
(Expressed in thousands of rupiah, except share data)

	2007	Catatan/ Notes	2006	
AKTIVA				ASSETS
AKTIVA LANCAR				CURRENT ASSETS
Kas dan setara kas	4.743.875.109	2a,3	1.138.182.108	Cash and cash equivalents
Kas yang dibatasi penggunaannya	-	2a,4	55.905.683	Restricted cash
Piutang usaha - pihak ketiga (setelah dikurangi penyisihan piutang ragu-ragu sebesar Rp892.755 pada tahun 2007 dan Rp5.076.041 pada tahun 2006)	1.680.059.742	2f,5	900.832.982	Trade receivables - third parties (net of allowance for doubtful accounts of Rp892,755 in 2007 and Rp5,076,041 in 2006)
Piutang lain-lain (setelah dikurangi penyisihan piutang ragu-ragu sebesar Rp11.893.796 pada tahun 2007 dan Rp14.346.076 pada tahun 2006)	81.019.366		78.208.155	Other receivables (net of allowance for doubtful accounts of Rp11,893,796 in 2007 and Rp14,346,076 in 2006)
Persediaan (setelah dikurangi penyisihan persediaan usang sebesar Rp4.981.241 pada tahun 2007 dan Rp5.913.049 pada tahun 2006)	1.319.084.300	2g,6	947.389.575	Inventories (net of allowance for obsolete inventories of Rp4,981,241 in 2007 and Rp5,913,049 in 2006)
Pajak dibayar di muka	79.547.752	2o,13a	125.056.053	Prepaid taxes
Biaya dibayar di muka	38.139.426		36.222.732	Prepaid expenses
Aktiva lancar lain-lain	106.374.055		35.805.510	Other current assets
Jumlah Aktiva Lancar	8.048.099.750		3.317.602.798	Total Current Assets
AKTIVA TIDAK LANCAR				NON-CURRENT ASSETS
Investasi dalam saham	55.798.418	2d,7	36.687.722	Investments in shares of stock
Aktiva tetap (setelah dikurangi akumulasi penyusutan sebesar Rp1.891.401.453 pada tahun 2007 dan Rp1.480.480.342 pada tahun 2006)	3.022.621.934	2h,8	3.346.302.819	Property, plant and equipment (net of accumulated depreciation of Rp1,891,401,453 in 2007 and Rp1,480,480,342 in 2006)
Biaya eksplorasi dan pengembangan tanggungan (setelah dikurangi akumulasi amortisasi sebesar Rp75.766.406 pada tahun 2007 dan Rp63.171.003 pada tahun 2006)	487.012.456	2k,9	375.807.790	Deferred exploration and development expenditure (net of accumulated amortization of Rp75,766,406 in 2007 and Rp63,171,003 in 2006)
Biaya tanggungan (setelah dikurangi akumulasi amortisasi sebesar Rp38.689.461 pada tahun 2007 dan Rp36.300.596 pada tahun 2006)	27.710.668	2j,10	20.715.546	Deferred charges (net of accumulated amortization of Rp38,689,461 in 2007 and Rp36,300,596 in 2006)
Aktiva pajak tanggungan - bersih	308.994.852	2o,13d	166.112.454	Deferred tax assets - net
Biaya pengelolaan dan reklamasi lingkungan hidup tanggungan	2.848.368		3.164.788	Deferred environmental and reclamation expenditure
Aktiva tidak lancar lainnya	84.830.476		25.748.330	Other non-current assets
Jumlah Aktiva Tidak Lancar	3.989.817.172		3.974.539.449	Total Non-Current Assets
JUMLAH AKTIVA	12.037.916.922		7.292.142.247	TOTAL ASSETS

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes form an integral part of these consolidated financial statements.

PERUSAHAAN PERSEROAN (PERSERO)
PT ANEKA TAMBANG Tbk DAN ANAK PERUSAHAAN
NERACA KONSOLIDASIAN (lanjutan)
31 Desember 2007
Dengan Angka Perbandingan untuk Tahun 2006
(Disajikan dalam ribuan rupiah, kecuali data saham)

PERUSAHAAN PERSEROAN (PERSERO)
PT ANEKA TAMBANG Tbk AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS (continued)
December 31, 2007
With Comparative Figures for 2006
(Expressed in thousands of rupiah, except share data)

	<u>2007</u>	<u>Catatan/ Notes</u>	<u>2006</u>	
KEWAJIBAN DAN EKUITAS				LIABILITIES AND STOCKHOLDERS' EQUITY
KEWAJIBAN LANCAR				CURRENT LIABILITIES
Hutang usaha				<i>Trade payables</i>
Pihak ketiga	76.242.814	11	123.976.561	<i>Third parties</i>
Pihak yang mempunyai hubungan istimewa	3.692.363	2i, 11, 25	3.527.944	<i>Related parties</i>
Hutang lain-lain	33.126.592		15.605.787	<i>Other payables</i>
Biaya masih harus dibayar	452.007.002	12	331.881.431	<i>Accrued expenses</i>
Hutang pajak	988.002.464	2o, 13b	422.840.281	<i>Taxes payable</i>
Uang muka pelanggan	12.291.795		-	<i>Advances from customer</i>
Bagian pinjaman investasi jangka panjang yang akan jatuh tempo dalam waktu satu tahun	219.776.667	14	264.586.667	<i>Current maturities of long-term investment loans</i>
Bagian penyisihan untuk pengelolaan dan reklamasi lingkungan hidup yang akan jatuh tempo dalam waktu satu tahun	13.677.050	2l, 15	17.097.087	<i>Current maturities of provision for environmental and reclamation costs</i>
Jumlah Kewajiban Lancar	<u>1.798.816.747</u>		<u>1.179.515.758</u>	<i>Total Current Liabilities</i>
KEWAJIBAN TIDAK LANCAR				NON-CURRENT LIABILITIES
Kewajiban pajak tangguhan - bersih	-	2o, 13d	1.236.732	<i>Deferred tax liabilities - net</i>
Kewajiban jangka panjang - setelah dikurangi bagian yang jatuh tempo dalam satu tahun				<i>Long-term liabilities - net of current maturities</i>
Pinjaman investasi	700.145.667	14	1.070.373.333	<i>Investment loans</i>
Penyisihan kewajiban pengelolaan dan reklamasi lingkungan hidup	93.250.407	2l, 15	71.829.221	<i>Provision for environmental and reclamation costs</i>
Kewajiban pensiun dan imbalan pasca-kerja lainnya	643.951.191	2p, 2q, 2r, 24	687.581.793	<i>Pension and other post-retirement obligations</i>
Uang muka pelanggan	36.953.488		-	<i>Advances from customer</i>
Jumlah Kewajiban Tidak Lancar	<u>1.474.300.753</u>		<u>1.831.021.079</u>	<i>Total Non-Current Liabilities</i>
HAK MINORITAS	<u>1.220.484</u>	2b	<u>2.935</u>	MINORITY INTERESTS

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes form an integral part of these consolidated financial statements.

PERUSAHAAN PERSEROAN (PERSERO)
PT ANEKA TAMBANG Tbk DAN ANAK PERUSAHAAN
NERACA KONSOLIDASIAN (lanjutan)
31 Desember 2007
Dengan Angka Perbandingan untuk Tahun 2006
(Disajikan dalam ribuan rupiah, kecuali data saham)

PERUSAHAAN PERSEROAN (PERSERO)
PT ANEKA TAMBANG Tbk AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS (continued)
December 31, 2007
With Comparative Figures for 2006
(Expressed in thousands of rupiah, except share data)

	2007	Catatan/ Notes	2006	
EKUITAS				STOCKHOLDERS' EQUITY
Modal saham - Modal dasar -				<i>Share capital - authorized capital -</i>
1 saham preferen seri A dan				<i>1 preferred series A share and</i>
37.999.999.999 saham biasa				<i>37,999,999,999 ordinary</i>
pada tahun 2007 dan				<i>shares in 2007 and 1 preferred</i>
1 saham preferen dan				<i>share and 7,599,999,999</i>
7.599.999.999 saham				<i>ordinary shares in 2006</i>
biasa pada tahun 2006				<i>Issued and fully paid capital - 1</i>
Modal ditempatkan dan disetor				<i>preferred series A share</i>
penuh - 1 saham preferen seri A				<i>and 9,538,459,749</i>
dan 9.538.459.749 saham				<i>ordinary shares</i>
biasa dengan nilai nominal				<i>with par value of</i>
Rp100 per saham pada				<i>Rp100 per share in 2007 and</i>
tahun 2007 dan				<i>1 preferred share and</i>
1 saham preferen dan				<i>1,907,691,949 ordinary</i>
1.907.691.949 saham biasa				<i>shares with par value of</i>
dengan nilai nominal Rp500				<i>Rp500 per share in 2006</i>
per saham pada tahun 2006	953.845.975	16	953.845.975	<i>Additional paid-in capital - net</i>
Tambahan modal disetor - bersih	2.526.309	2s,17	2.526.309	<i>Difference in foreign currency</i>
Selisih kurs karena penjabaran				<i>translation</i>
laporan keuangan	682.951		(999.538)	<i>Difference arising from</i>
Selisih transaksi restrukturisasi				<i>restructuring transactions of</i>
entitas sepengendali	21.334.633	1b,2n	21.334.633	<i>entities under common control</i>
Saldo laba				<i>Retained earnings</i>
Yang telah ditentukan				<i>Appropriated</i>
penggunaannya	2.652.728.627		1.752.117.789	<i>Unappropriated</i>
Yang belum ditentukan				
penggunaannya	5.132.460.443		1.552.777.307	
Jumlah Ekuitas	8.763.578.938		4.281.602.475	<i>Total Stockholders' Equity</i>
JUMLAH KEWAJIBAN				TOTAL LIABILITIES AND
DAN EKUITAS	12.037.916.922		7.292.142.247	STOCKHOLDERS' EQUITY

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes form an integral part of these consolidated financial statements.

PERUSAHAAN PERSEROAN (PERSERO)
PT ANEKA TAMBANG Tbk DAN ANAK PERUSAHAAN
LAPORAN LABA RUGI KONSOLIDASIAN
 Tahun yang Berakhir pada Tanggal
 31 Desember 2007

Dengan Angka Perbandingan untuk Tahun 2006
 (Disajikan dalam ribuan rupiah, kecuali laba bersih per saham)

PERUSAHAAN PERSEROAN (PERSERO)
PT ANEKA TAMBANG Tbk AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
 Year Ended December 31, 2007
 With Comparative Figures for 2006
 (Expressed in thousands of rupiah, except
 earnings per share)

	2007	Catatan/ Notes	2006	
PENJUALAN BERSIH	12.008.202.498	2m,19	5.629.401.438	NET SALES
BEBAN POKOK PENJUALAN	(4.794.958.334)	2m,20	(2.887.935.682)	COST OF SALES
LABA KOTOR	7.213.244.164		2.741.465.756	GROSS PROFIT
BEBAN USAHA		21		OPERATING EXPENSES
Umum dan administrasi	(348.000.054)		(294.545.546)	<i>General and administrative</i>
Penjualan dan pemasaran	(8.626.361)		(11.292.302)	<i>Selling and marketing</i>
Eksplorasi	(60.526.214)		(31.934.295)	<i>Exploration</i>
Jumlah Beban Usaha	(417.152.629)		(337.772.143)	<i>Total Operating Expenses</i>
LABA USAHA	6.796.091.535		2.403.693.613	OPERATING INCOME
PENGHASILAN (BEBAN) LAIN-LAIN				OTHER INCOME (EXPENSES)
Laba (rugi) selisih kurs	181.477.822		(58.027.291)	<i>Foreign exchange gain (loss)</i>
Dividen	139.586.863	7	64.289.368	<i>Dividend</i>
Penghasilan bunga	125.907.439		31.377.627	<i>Interest income</i>
Penghasilan denda dan klaim asuransi	86.323.240	22	20.983.011	<i>Income from penalty and insurance claim</i>
Keuntungan (kerugian) atas transaksi kontrak lindung nilai	15.241.250	2e	(95.045.761)	<i>Gain (loss) on hedging contract transaction</i>
Beban bunga dan keuangan	(74.315.067)		(141.957.223)	<i>Interest expenses and finance charges</i>
Rugi pembelian kembali obligasi	-		(29.719.959)	<i>Loss on bonds buyback</i>
Lain-lain - bersih	31.335.557		24.295.332	<i>Others - net</i>
Penghasilan (beban) lain-lain - bersih	505.557.104		(183.804.896)	<i>Other income (expenses) - net</i>
LABA SEBELUM PAJAK PENGHASILAN	7.301.648.639		2.219.888.717	INCOME BEFORE INCOME TAX
BEBAN (MANFAAT) PAJAK PENGHASILAN		13c		INCOME TAX EXPENSE (BENEFIT)
Tahun berjalan	2.313.647.441		708.868.701	<i>Current</i>
Tangguhan	(144.119.129)		(41.757.631)	<i>Deferred</i>
BEBAN PAJAK PENGHASILAN - BERSIH	2.169.528.312		667.111.070	INCOME TAX EXPENSE - NET
LABA SEBELUM HAK MINORITAS ATAS LABA/RUGI BERSIH ANAK PERUSAHAAN YANG DIKONSOLIDASIKAN	5.132.120.327		1.552.777.647	INCOME BEFORE MINORITY INTERESTS IN NET INCOME/LOSS OF CONSOLIDATED SUBSIDIARIES
HAK MINORITAS ATAS LABA/RUGI BERSIH ANAK PERUSAHAAN YANG DIKONSOLIDASIKAN	134.777		(340)	MINORITY INTERESTS IN NET INCOME/LOSS OF CONSOLIDATED SUBSIDIARIES
KERUGIAN SEBELUM AKUISISI	205.339		-	PRE-ACQUISITION LOSS
LABA BERSIH	5.132.460.443		1.552.777.307	NET INCOME
LABA BERSIH PER SAHAM DASAR (Rupiah penuh)	538,08	2t,26	162,79	BASIC EARNINGS PER SHARE (Full amount)

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes form an integral part of these consolidated financial statements.

The original consolidated financial statements included herein are in Indonesian language.

**PERUSAHAAN PERSEROAN (PERSERO)
PT ANEKA TAMBANG Tbk DAN ANAK PERUSAHAAN
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
Tahun yang Berakhir pada Tanggal 31 Desember 2007
Dengan Angka Perbandingan untuk Tahun 2006
(Disajikan dalam ribuan rupiah)**

**PERUSAHAAN PERSEROAN (PERSERO)
PT ANEKA TAMBANG Tbk AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
Year Ended December 31, 2007
With Comparative Figures for 2006
(Expressed in thousands of rupiah)**

Catatan/ Notes	Modal saham/ Share capital	Tambahkan modal disetor - bersih/ Additional paid-in capital - net	Selisih kurs karena penjabaran laporan keuangan/ Difference in foreign currency translation	Selisih transaksi restrukturisasi entitas sependali/ Difference arising from restructuring transactions of entities under common control	Saldo laba/Retained earnings		Jumlah/ Total	
					Ditentukan penggunaannya/ Appropriated	Belum ditentukan penggunaannya/ Unappropriated		
Saldo tanggal 1 Januari 2006	953.845.975	2.526.309	(1.337.359)	21.334.633	1.240.531.831	812.741.515	3.029.642.904	Balance, January 1, 2006
Laba bersih tahun 2006	-	-	-	-	-	1.552.777.307	1.552.777.307	Net income in 2006
Cadangan umum	-	-	-	-	511.585.958	(511.585.958)	-	Appropriation for general reserves
Dividen	18	-	-	-	-	(286.258.227)	(286.258.227)	Dividends
Alokasi tantiem direksi dan komisaris	-	-	-	-	-	(6.477.970)	(6.477.970)	Allocation for directors and commissioners' tantiem
Alokasi untuk program kemitraan dan bina lingkungan	-	-	-	-	-	(8.419.360)	(8.419.360)	Allocation for partnership and community development program
Selisih kurs karena penjabaran laporan keuangan	-	-	337.821	-	-	-	337.821	Difference in foreign currency translation
Saldo tanggal 31 Desember 2006	953.845.975	2.526.309	(999.538)	21.334.633	1.752.117.789	1.552.777.307	4.281.602.475	Balance, December 31, 2006
Saldo tanggal 1 Januari 2007	953.845.975	2.526.309	(999.538)	21.334.633	1.752.117.789	1.552.777.307	4.281.602.475	Balance, January 1, 2007
Laba bersih tahun 2007	-	-	-	-	-	5.132.460.443	5.132.460.443	Net income in 2007
Cadangan umum	18	-	-	-	900.610.838	(900.610.838)	-	Appropriation for general reserves
Dividen	-	-	-	-	-	(621.110.923)	(621.110.923)	Dividends
Alokasi untuk program kemitraan dan bina lingkungan	-	-	-	-	-	(31.055.546)	(31.055.546)	Allocation for partnership and community development program
Selisih kurs karena penjabaran laporan keuangan	-	-	1.682.489	-	-	-	1.682.489	Difference in foreign currency translation
Saldo tanggal 31 Desember 2007	953.845.975	2.526.309	682.951	21.334.633	2.652.728.627	5.132.460.443	8.763.578.938	Balance, December 31, 2007

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes form an integral part of these consolidated financial statements.

PERUSAHAAN PERSEROAN (PERSERO)
PT ANEKA TAMBANG Tbk DAN ANAK PERUSAHAAN
LAPORAN ARUS KAS KONSOLIDASIAN
Tahun yang Berakhir pada Tanggal 31 Desember 2007
Dengan Angka Perbandingan untuk Tahun 2006
(Disajikan dalam ribuan rupiah)

PERUSAHAAN PERSEROAN (PERSERO)
PT ANEKA TAMBANG Tbk AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
Year Ended December 31, 2007
With Comparative Figures for 2006
(Expressed in thousands of rupiah)

	2007	2006	
ARUS KAS DARI AKTIVITAS OPERASI			CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan dari pelanggan	11.228.975.738	5.191.490.441	Cash receipts from customers
Pembayaran kepada pemasok	(4.276.517.673)	(2.432.364.432)	Payments to suppliers
Pembayaran kepada komisaris, direktur dan karyawan	(792.838.872)	(537.458.313)	Payments to commissioners, directors and employees
Penerimaan/(pembayaran) lain-lain - bersih	23.186.712	(28.758.072)	Other receipts/(payments) - net
Kas Bersih dari Aktivitas Operasi	6.182.805.905	2.192.909.624	Net Cash Receipts from Operating Activities
Penerimaan dari restitusi pajak	132.146.577	201.221.833	Cash receipts from tax restitution
Penerimaan bunga	125.907.439	31.377.627	Cash receipts from interest income
Penerimaan pendapatan denda dan klaim asuransi	86.323.240	20.983.011	Cash receipts from income from penalty and insurance claim
Penurunan kas yang dibatasi penggunaannya	55.905.683	45.011.113	Decrease in restricted cash
Pembayaran pajak	(1.669.356.114)	(573.816.628)	Payments for tax
Pembayaran bunga	(77.825.357)	(206.386.327)	Payments of interest
Kas Bersih yang Diperoleh dari Aktivitas Operasi	4.835.907.373	1.711.300.253	Net Cash Provided by Operating Activities
ARUS KAS DARI AKTIVITAS INVESTASI			CASH FLOWS FROM INVESTING ACTIVITIES
Penerimaan dividen	155.016.088	7.080.484	Dividend income
Hasil penjualan aktiva tetap	9.400	408.655	Proceeds from sale of property, plant and equipment
Perolehan aktiva tetap	(197.164.105)	(85.609.977)	Acquisitions of property, plant and equipment
Biaya eksplorasi dan pengembangan	(194.731.380)	(120.386.019)	Exploration and development expenditure
Biaya ditangguhkan	(13.239.110)	(19.317.614)	Deferred charges
Investasi dalam saham	(12.241.332)	(5.758.553)	Investments in shares of stock
Pinjaman kepada perusahaan asosiasi	-	(9.527.069)	Loan to associated company
Pengembalian pinjaman oleh Perusahaan Kontrak Karya	-	42.457.569	Repayment of loans of Contract of Work company
Kas Bersih yang Digunakan untuk Aktivitas Investasi	(262.350.439)	(190.652.524)	Net Cash Used in Investing Activities
ARUS KAS DARI AKTIVITAS PENDANAAN			CASH FLOWS FROM FINANCING ACTIVITIES
Pembayaran dividen	(621.110.923)	(286.285.227)	Payment of dividends
Pembayaran hutang jangka panjang	(461.822.712)	(1.759.283.363)	Repayment of long-term borrowings
Pendistribusian saldo laba untuk alokasi program kemitraan dan bina lingkungan	(31.055.546)	(8.419.360)	Retained earnings distributed for partnership and community development program
Penerimaan hutang jangka panjang	-	1.091.420.000	Receipts of long-term borrowings
Kas Bersih yang Digunakan untuk Aktivitas Pendanaan	(1.113.989.181)	(962.567.950)	Net Cash Used in Financing Activities

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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PERUSAHAAN PERSEROAN (PERSERO)
PT ANEKA TAMBANG Tbk DAN ANAK PERUSAHAAN
LAPORAN ARUS KAS KONSOLIDASIAN (lanjutan)
Tahun yang Berakhir pada Tanggal 31 Desember 2007
Dengan Angka Perbandingan untuk Tahun 2006
(Disajikan dalam ribuan rupiah)

PERUSAHAAN PERSEROAN (PERSERO)
PT ANEKA TAMBANG Tbk AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS (continued)
Year Ended December 31, 2007
With Comparative Figures for 2006
(Expressed in thousands of rupiah)

	<u>2007</u>	<u>2006</u>	
KENAIKAN BERSIH KAS DAN SETARA KAS	3.459.567.753	558.079.779	NET INCREASE IN CASH AND CASH EQUIVALENTS
PENGARUH SELISIH KURS KAS DAN SETARA KAS	146.125.248	(59.473.934)	EFFECT OF FOREIGN EXCHANGE RATE FLUCTUATION IN CASH AND CASH EQUIVALENTS
KAS DAN SETARA KAS AWAL TAHUN	<u>1.138.182.108</u>	<u>639.576.263</u>	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR
KAS DAN SETARA KAS AKHIR TAHUN	<u><u>4.743.875.109</u></u>	<u><u>1.138.182.108</u></u>	CASH AND CASH EQUIVALENTS AT END OF YEAR

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes form an integral part of these consolidated financial statements.