



# Press Release

**ANTAM'S UNAUDITED  
2011 NET PROFIT  
INCREASED 13.5%  
OVER 2010 TO RP1.91  
TRILLION**

**2011 was Record Year  
For Antam's Ferronickel  
Production and Sales**

## For Immediate Release

**Jakarta, 29 February 2012** – PT ANTAM (Persero) Tbk (Antam; IDX-ANTM; ASX-ATM; Antam) releases its 2011 unaudited consolidated financial statements and notes inline with the ASX Listing Rules requirements. Antam is pleased to announce unaudited consolidated net profit which increased 13.5% to Rp1.91 trillion for the full year of 2011, from the Rp1.68 trillion for the same period in 2010. The significant increase was mostly due to higher sales of ferronickel, nickel ore, and gold. Antam's earnings per share in 2011 was Rp200.57 over Rp176.77 in 2010. Antam's 2011 consolidated financial statements and notes are currently being audited by Public Accountant Firm Purwantono, Suherman & Surja (a member firm of Ernst and Young Global). Antam expects the full audit results to be completed by the end of March 2012 at the latest.

Antam's President Director, Alwinskyah Lubis said:

**"Our 2011 results reflect a significant production and sales increase due to higher sales of our main commodities. Last year also saw the commencement of our long term strategic initiative inline with the start of the construction of the US\$450 million Tayan Chemical Grade Alumina project and the US\$1.6 billion East Halmahera Ferronickel Project. We are confident the financial and operational performance of the company in 2012 will remain solid and continue to deliver strong shareholders' returns."**

In 2011, Antam's unaudited sales recorded an increase of 18% compared to 2010 to Rp10.3 trillion, mainly due to an increase in the sales of ferronickel, nickel ore, and gold. Ferronickel was the largest contributor to Antam's 2011 revenue, contributing 36% of the total revenue or an equivalent amount of Rp3.7 trillion.

2011 was record year for Antam's ferronickel production and sales. Antam's ferronickel production in 2011 reached 19,690 TNi, up 5% compared to 2010. In line with strong demand, the sales volume of ferronickel reached 19,527 TNi. Antam's ferronickel revenue in 2011 increased 1% to Rp3.7 trillion compared

**FOR MORE INFORMATION  
PLEASE CONTACT:**

**Bimo Budi Satriyo**

**(Corporate Secretary)**

**Tel : (6221) 780 5119**

**Fax : (6221) 781 2822**

**Email : corsec@antam.com**

**Website: www.antam.com**



to 2010 despite the 2011's lower average selling price of the commodity by 3% of US\$9.83 per pound.

Similar to ferronickel, demand of nickel ore remained robust in 2011, resulting in higher nickel ore production of 13% compared to 2010 to 7,959,157 wmt, which consisted of 3,512,151 wmt of high-grade nickel ore and 4,447,006 wmt of low-grade nickel ore. The increase in the production of nickel ore was also followed by an 8% increase in the sales volume in 2011 to 6,345,742 wmt. With the increase in sales volume, Antam's nickel ore revenue rose 5% in 2011 compared to 2010 to Rp2.5 trillion.

Antam's 2011 gold production volume reached 2,667 kg, which was comprised of Pongkor's gold output of 1,987 kg and Cibaliung's gold production volume of 680 kg. The gold production volume decreased 4% compared to the 2010 due to lower grades of the gold ores mined from Pongkor. As both Pongkor and Cibaliung mines are underground mines, the grades of gold ores extracted from these two mines are beyond the company's control. Although Antam had a lower gold production, strong demand of gold boosted sales volume to 8,009 kg in 2011, an increase of 22% compared to 2010. With the increase in sales volume and average selling price of gold by 32% over 2010 to US\$1,620.44 per toz, Antam's 2011 revenue from gold reached Rp3.7 trillion, up by 56% compared to 2010.

Antam's gross profit in 2011 rose 3% over 2010 to Rp3 trillion inline with a 26% rise in cost of sales to Rp7.32 trillion, which was largely due to significant increase of cost of precious metals purchases inline with higher gold demand. Due to higher increase of cost of sales over Antam's revenue, gross margin was lowered to 29% in 2011 over 34% in 2010.

Antam's operating profit rose 1% to Rp1.99 trillion in 2011 over Rp1.97 trillion in 2010. Antam's operating margin was lowered to 19% in 2011 over 22% in 2010.

Antam's financial structure remains strong and solid. At the end of 2011, Antam had cash and cash equivalents of Rp5.6 trillion, a 33% increase over Rp4.2 trillion in 2010. Antam had Rp3 trillion of Rupiah denominated bonds which was issued at the end of 2011 to largely fund Antam's ferro-nickel smelters modernisation and optimisation projects.

###



**PERUSAHAAN PERSEROAN (PERSERO)**  
**PT ANEKA TAMBANG Tbk DAN ENTITAS ANAK**  
**LAPORAN POSISI KEUANGAN KONSOLIDASIAN**  
**31 Desember 2011 dan 2010 (Tidak Diaudit)**  
(Disajikan dalam ribuan rupiah, kecuali dinyatakan lain)

**PERUSAHAAN PERSEROAN (PERSERO)**  
**PT ANEKA TAMBANG Tbk AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**December 31, 2011 and 2010 (Unaudited)**  
(Expressed in thousands of rupiah, unless otherwise stated)

	2011	Catatan/ Notes	2010 (Disajikan kembali - Catatan 43/ As restated - Note 43)	
<b>ASET</b>				<b>ASSETS</b>
<b>ASET LANCAR</b>				<b>CURRENT ASSETS</b>
Kas dan setara kas	5.639.512.481	2a,2f,2k, 4,32,38,43	4.229.101.514	<i>Cash and cash equivalents</i>
Piutang usaha - pihak ketiga (setelah dikurangi cadangan penurunan nilai sebesar Rp14.072.046 pada tahun 2011 dan Rp13.453.274 pada tahun 2010)	1.235.837.173	2f,2g,5,38	1.579.883.859	<i>Trade receivables - third parties (net of allowance for impairment of Rp14,072,046 in 2011 and and Rp13,453,274 in 2010)</i>
Piutang lain-lain (setelah dikurangi cadangan penurunan nilai sebesar Rp29.434.981 pada tahun 2011 dan 2010)	100.652.919	2f,6,38,43	113.378.631	<i>Other receivables (net of allowance for impairment of Rp29,434,981 in 2011 and 2010)</i>
Persediaan (setelah dikurangi penyisihan persediaan usang sebesar Rp6.614.713 pada tahun 2011 dan 2010)	1.683.903.976	2a,2h,7	1.229.283.112	<i>Inventories (net of allowance for obsolescence of Rp6,614,713 in 2011 and 2010)</i>
Pajak dibayar di muka	268.501.627	2q,19a	211.824.795	<i>Prepaid taxes</i>
Biaya dibayar di muka	55.387.065	8,43	39.889.906	<i>Prepaid expenses</i>
Aset lancar lain-lain	118.265.563	9,43	110.150.300	<i>Other current assets</i>
Jumlah Aset Lancar	<u>9.102.060.804</u>		<u>7.513.512.117</u>	<i>Total Current Assets</i>

Catatan atas laporan keuangan konsolidasian 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 ENTITAS ANAK**  
**LAPORAN POSISI KEUANGAN KONSOLIDASIAN (lanjutan)**  
**31 Desember 2011 dan 2010 (Tidak Diaudit)**  
**(Disajikan dalam ribuan rupiah, kecuali dinyatakan lain)**

**PERUSAHAAN PERSEROAN (PERSERO)**  
**PT ANEKA TAMBANG Tbk AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF**  
**FINANCIAL POSITION (continued)**  
**December 31, 2011 and 2010 (Unaudited)**  
**(Expressed in thousands of rupiah, unless otherwise stated)**

	2011	Catatan/ Notes	2010 (Disajikan kembali - Catatan 43/ As restated - Note 43)	
<b>ASET TIDAK LANCAR</b>				<b>NON-CURRENT ASSETS</b>
Kas yang dibatasi penggunaannya	82.576.346	2f,2k 10,32,38	95.711.618	<i>Restricted cash</i>
Investasi pada aset keuangan tersedia untuk dijual - bersih	35.668.299	2f,11,38	35.668.299	<i>Investment in available-for-sale financial asset - net</i>
Investasi pada entitas asosiasi	173.563.786	2e,11	128.927.268	<i>Investments in associates</i>
Investasi pada entitas pengendalian bersama	1.047.281.380	1c,11,43	97.166.062	<i>Investment in jointly controlled entity</i>
Aset tetap (setelah dikurangi akumulasi penyusutan sebesar Rp3.926.870.954 pada tahun 2011 dan Rp3.393.066.724 pada tahun 2010, dan akumulasi rugi penurunan nilai sebesar Rp91.125.100 pada tahun 2011 dan 2010)	2.949.065.618	2i,12,43	2.822.659.548	<i>Property, plant and equipment (net of accumulated depreciation of Rp3,929,141,096 in 2011 and Rp3,393,066,724 in 2010, and accumulated impairment loss of Rp91,125,100 in 2011 and 2010)</i>
Biaya eksplorasi dan pengembangan tangguhan (setelah dikurangi akumulasi amortisasi sebesar Rp196.262.172 pada tahun 2011 dan Rp152.512.903 pada tahun 2010, dan akumulasi rugi penurunan nilai sebesar Rp341.454.462 pada tahun 2011 dan 2010)	1.141.400.704	2m,13	913.438.233	<i>Deferred exploration and development expenditures (net of accumulated amortization of Rp196,262,172 in 2011 and Rp152,512,903 in 2010, and accumulated impairment loss of Rp341,454,462 in 2011 and 2010)</i>
Biaya tangguhan (setelah dikurangi akumulasi amortisasi sebesar Rp88.432.630 pada tahun 2011 dan Rp80.235.941 pada tahun 2010)	82.823.776	2i,15,43	31.679.057	<i>Deferred charges (net of accumulated amortization of Rp88,432,630 in 2011 and Rp80,235,941 in 2010)</i>
Taksiran tagihan pajak penghasilan	2.326.146	2q,19c,43	12.502.508	<i>Estimated claims for tax refund</i>
<i>Goodwill</i> - bersih	185.373.972	2v,14,43	85.452.427	<i>Goodwill - net</i>
Aset pajak tangguhan - bersih	387.513.688	2q,19d	407.752.089	<i>Deferred tax assets - net</i>
Biaya pengelolaan dan reklamasi lingkungan hidup tangguhan	1.218.501		1.625.968	<i>Deferred environmental and reclamation expenditures</i>
Aset tidak lancar lainnya	22.448.910	2f,16,38,43	72.794.576	<i>Other non-current assets</i>
Jumlah Aset Tidak Lancar	6.111.261.126		4.705.377.653	<i>Total Non-current Assets</i>
<b>JUMLAH ASET</b>	<b>15.213.321.930</b>		<b>12.218.889.770</b>	<b>TOTAL ASSETS</b>

Catatan atas laporan keuangan konsolidasian 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 ENTITAS ANAK**  
**LAPORAN POSISI KEUANGAN KONSOLIDASIAN (lanjutan)**  
**31 Desember 2011 dan 2010 (Tidak Diaudit)**  
**(Disajikan dalam ribuan rupiah, kecuali dinyatakan lain)**

**PERUSAHAAN PERSEROAN (PERSERO)**  
**PT ANEKA TAMBANG Tbk AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF**  
**FINANCIAL POSITION (continued)**  
**December 31, 2011 and 2010 (Unaudited)**  
**(Expressed in thousands of rupiah, unless otherwise stated)**

	2011	Catatan/ Notes	2010 (Disajikan kembali - Catatan 43/ As restated - Note 43)	
<b>LIABILITAS DAN EKUITAS</b>				<b>STOCKHOLDERS' EQUITY</b>
<b>LIABILITAS JANGKA PENDEK</b>				<b>CURRENT LIABILITIES</b>
Hutang usaha				Trade payables
Pihak ketiga	241.618.526	2f,17,38	247.912.405	Third parties
Pihak-pihak berelasi	2.349.614	2f,2k,17, 32,38	16.744.722	Related parties
Biaya masih harus dibayar	400.710.587	32,38,43	378.630.422	Accrued expenses
Hutang pajak	100.280.605	2q,19b,43	411.767.712	Taxes payable
Bagian liabilitas jangka panjang yang akan jatuh tempo dalam waktu satu tahun				Current maturities of long-term liabilities
Uang muka pelanggan	73.662.640		61.506.413	Advances from customers
Pinjaman investasi	8.000.000	2f,20,38	768.730.500	Investment loans
Penyisihan untuk pengelolaan dan reklamasi lingkungan hidup	21.927.741	2n,12,22	24.791.187	Provision for environmental and reclamation costs
Hutang lain-lain	24.871.321	2f,20c,38,43	28.364.800	Other payables
Jumlah Liabilitas Jangka Pendek	873.421.034		1.938.448.161	Total Current Liabilities
<b>LIABILITAS JANGKA PANJANG</b>				<b>NON-CURRENT LIABILITIES</b>
Liabilitas jangka panjang - setelah dikurangi bagian yang jatuh tempo dalam satu tahun				Long-term liabilities - net of current maturities
Penyisihan untuk pengelolaan dan reklamasi lingkungan hidup	200.550.914	2n,12,22	200.855.561	Provision for environmental and reclamation costs
Hutang obligasi	2.992.235.852	21	-	Bonds payable
Kewajiban pensiun dan imbalan pasca-kerja lainnya	387.519.079	2r,2s,2t,31	493.399.406	Pension and other post-retirement obligations
Liabilitas tidak lancar lainnya	2.966.758	43	2.636.231	Other non-current liabilities
Jumlah Liabilitas Jangka Panjang	3.583.272.603		696.891.198	Total Non-current Liabilities

Catatan atas laporan keuangan konsolidasian 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 ENTITAS ANAK**  
**LAPORAN POSISI KEUANGAN KONSOLIDASIAN (lanjutan)**  
**31 Desember 2011 dan 2010 (Tidak Diaudit)**  
**(Disajikan dalam ribuan rupiah, kecuali dinyatakan lain)**

**PERUSAHAAN PERSEROAN (PERSERO)**  
**PT ANEKA TAMBANG Tbk AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF**  
**FINANCIAL POSITION (continued)**  
**December 31, 2011 and 2010 (Unaudited)**  
**(Expressed in thousands of rupiah, unless otherwise stated)**

	2011	Catatan/ Notes	2010 (Disajikan kembali - Catatan 43/ As restated - Note 43)	
<b>EKUITAS</b>				<b>STOCKHOLDERS' EQUITY</b>
<b>EKUITAS YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK PERUSAHAAN</b>				<b>EQUITY ATTRIBUTABLE TO OWNER OF THE PARENT</b>
Modal saham				Share capital
Modal dasar -				Authorized capital -
1 saham preferen seri A Dwiwarna dan 37.999.999.999 saham biasa seri B				1 preferred series A Dwiwarna share and 37,999,999,999 series B ordinary shares
Modal ditempatkan dan disetor penuh - 1 saham preferen seri A Dwiwarna dan 9.538.459.749 saham biasa seri B dengan nilai nominal Rp100 (rupiah penuh) per saham	953.845.975	23	953.845.975	Issued and fully paid capital - 1 preferred series A Dwiwarna share and 9,538,459,749 series B ordinary shares with par value of Rp100 (full amount) per share
Tambahan modal disetor - bersih	2.526.309	2u,24	2.526.309	Additional paid-in capital - net
Komponen ekuitas lainnya:				Other equity components:
Selisih kurs karena penjabaran laporan keuangan	109.715.924	43	110.443.996	Difference in foreign currency translation
Selisih transaksi restrukturisasi entitas sependangali	21.334.633	1c,2p	21.334.633	Difference arising from restructuring transactions of entities under common control
Saldo laba				Retained earnings
Yang telah ditentukan penggunaannya	7.768.131.683		6.825.427.687	Appropriated
Yang belum ditentukan penggunaannya	1.914.499.501		1.683.399.992	Unappropriated
Saham diperoleh kembali	(13.435.143)	2x,23	(13.435.143)	Treasury stock
Jumlah Ekuitas yang Dapat Diatribusikan kepada Pemilik Perusahaan	10.756.618.882		9.583.543.449	Net Equity Attributable to Owner of the Parent
<b>KEPENTINGAN NON-PENGENDALI</b>	<b>9.411</b>	<b>2b,43</b>	<b>6.962</b>	<b>NON-CONTROLLING INTERESTS</b>
<b>JUMLAH EKUITAS</b>	<b>10.756.628.293</b>		<b>9.583.550.411</b>	<b>TOTAL STOCKHOLDERS' EQUITY</b>
<b>JUMLAH LIABILITAS DAN EKUITAS</b>	<b>15.213.321.930</b>		<b>12.218.889.770</b>	<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>

Catatan atas laporan keuangan konsolidasian 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 ENTITAS ANAK**  
**LAPORAN LABA RUGI KOMPREHENSIF KONSOLIDASIAN**  
 (lanjutan)  
 Tahun yang Berakhir pada Tanggal-tanggal  
 31 Desember 2011 dan 2010 (Tidak Diaudit)  
 (Disajikan dalam ribuan rupiah, kecuali dinyatakan lain)

**PERUSAHAAN PERSEROAN (PERSERO)**  
**PT ANEKA TAMBANG Tbk AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE**  
**INCOME (continued)**  
 Years Ended  
 December 31, 2011 and 2010 (Unaudited)  
 (Expressed in thousands of rupiah, unless otherwise stated)

	2011	Catatan/ Notes	2010 (Disajikan kembali - Catatan 43/ As restated - Note 43)	
<b>PENJUALAN BERSIH</b>	10.337.873.067	2o,26	8.744.300.219	<b>NET SALES</b>
<b>BEBAN POKOK PENJUALAN</b>	7.325.061.524	2j,2k,2n,2o, 2r,2s,2t	5.807.220.162	<b>COST OF GOODS SOLD</b>
<b>LABA KOTOR</b>	<b>3.012.811.543</b>		<b>2.937.080.057</b>	<b>GROSS PROFIT</b>
<b>BEBAN USAHA</b>				<b>OPERATING EXPENSES</b>
Umum dan administrasi	795.576.495	2j,2k,2o,2r,2s,2t	734.943.190	<i>General and administrative</i>
Penjualan dan pemasaran	134.842.369	28	104.269.787	<i>Selling and marketing</i>
Eksplorasi	97.275.819	13,28,36q	129.281.024	<i>Exploration</i>
<b>Jumlah Beban Usaha</b>	<b>1.027.694.683</b>		<b>968.494.001</b>	<b>Total Operating Expenses</b>
<b>LABA USAHA</b>	<b>1.985.116.860</b>		<b>1.968.586.056</b>	<b>OPERATING INCOME</b>
<b>PENGHASILAN (BEBAN) LAIN-LAIN</b>				<b>OTHER INCOME (EXPENSES)</b>
Dividen	354.577.292	11	366.026.427	<i>Dividend</i>
Penghasilan bunga	73.435.984	43	58.271.223	<i>Interest income</i>
Beban keuangan - bersih	(68.526.419)	2d,2f,30	(122.740.175)	<i>Finance charges - net</i>
Bagian rugi bersih entitas asosiasi dan pengendalian bersama	(14.467.417)	2e,11,43	(25.973.922)	<i>Equity in net losses of associates and jointly controlled entity</i>
Beban bunga	(25.460.821)	20	(12.651.557)	<i>Interest expense</i>
Lain-lain - bersih	239.940.858	43	41.105.632	<i>Others - net</i>
Penghasilan Lain-lain - Bersih	559.499.477		304.037.628	<i>Other Income - Net</i>
<b>LABA SEBELUM PAJAK PENGHASILAN</b>	<b>2.544.616.337</b>		<b>2.272.623.684</b>	<b>INCOME BEFORE INCOME TAX</b>
<b>BEBAN (MANFAAT) PAJAK PENGHASILAN</b>		2q,19c		<b>INCOME TAX EXPENSE (BENEFIT)</b>
Kini	610.728.364		656.708.882	<i>Current</i>
Tangguhan	23.835.744		(59.009.609)	<i>Deferred</i>
<b>BEBAN PAJAK PENGHASILAN - BERSIH</b>	<b>634.564.108</b>		<b>597.699.273</b>	<b>INCOME TAX EXPENSE - NET</b>
<b>LABA TAHUN BERJALAN</b>	1.910.052.229		1.674.924.411	<b>INCOME FOR THE YEAR</b>
<b>PENDAPATAN (BEBAN) KOMPREHENSIF LAIN</b>				<b>OTHER COMPREHENSIVE INCOME (EXPENSE)</b>
Selisih kurs karena penjabaran laporan keuangan	(728.072)	2d	12.015.497	<i>Difference in foreign currency translation</i>
<b>JUMLAH PENDAPATAN KOMPREHENSIF TAHUN BERJALAN</b>	<b>1.909.324.157</b>		<b>1.686.939.908</b>	<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>
<b>LABA YANG DAPAT DIATRIBUSIKAN KEPADA:</b>				<b>INCOME ATTRIBUTABLE TO:</b>
Pemilik entitas induk	1.910.049.780		1.683.399.992	<i>Owner of the parent</i>
Kepentingan non-pengendali	2.449		(8.475.581)	<i>Non-controlling interests</i>
	<b>1.910.052.229</b>		<b>1.674.924.411</b>	

Catatan atas laporan keuangan konsolidasian 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 ENTITAS ANAK**  
**LAPORAN LABA RUGI KOMPREHENSIF KONSOLIDASIAN**  
 (lanjutan)  
 Tahun yang Berakhir pada Tanggal-tanggal  
 31 Desember 2011 dan 2010 (Tidak Diaudit)  
 (Disajikan dalam ribuan rupiah, kecuali dinyatakan lain)

**PERUSAHAAN PERSEROAN (PERSERO)**  
**PT ANEKA TAMBANG Tbk AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE**  
**INCOME (continued)**  
 Years Ended  
 December 31, 2011 and 2010 (Unaudited)  
 (Expressed in thousands of rupiah, unless otherwise stated)

	2011	Catatan/ Notes	2010 (Disajikan kembali - Catatan 43/ As restated - Note 43)	
<b>JUMLAH PENDAPATAN KOMPREHENSIF YANG DAPAT DIATRIBUSIKAN KEPADA:</b>				<b>TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:</b>
Pemilik entitas induk	1.909.321.708		1.695.415.489	Owner of the parent
Kepentingan non-pengendali	2.449		(8.475.581)	Non-controlling interests
	<b>1.909.324.157</b>		<b>1.686.939.908</b>	
<b>LABA BERSIH PER SAHAM DASAR (Rupiah penuh)</b>	<b>200,57</b>	<b>2w,33</b>	<b>176,77</b>	<b>BASIC EARNINGS PER SHARE (Full amount)</b>





**PERUSAHAAN PERSEROAN (PERSERO)**  
**PT ANEKA TAMBANG Tbk DAN ENTITAS ANAK**  
**LAPORAN ARUS KAS KONSOLIDASIAN**  
**Tahun yang Berakhir pada Tanggal-tanggal**  
**31 Desember 2011 dan 2010 (Tidak Diaudit)**  
**(Disajikan dalam ribuan rupiah, kecuali dinyatakan lain)**

**PERUSAHAAN PERSEROAN (PERSERO)**  
**PT ANEKA TAMBANG Tbk AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**Years Ended**  
**December 31, 2011 and 2010 (Unaudited)**  
**(Expressed in thousands of rupiah, unless otherwise stated)**

	2011	Catatan/ Notes	2010 (Disajikan kembali - Catatan 43/ As restated - Note 43)	
<b>ARUS KAS DARI AKTIVITAS OPERASI</b>				<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>
Penerimaan kas dari pelanggan	10.751.637.089		7.919.932.022	Cash receipts from customers
Penerimaan bunga	65.398.442		60.460.414	Cash receipts from interest income
Penerimaan kas dari restitusi pajak	132.946.544	19e	366.240.287	Cash receipts from tax restitution
Penurunan kas yang dibatasi penggunaannya	13.135.272		27.989.166	Decrease in restricted cash
Pembayaran kepada pemasok	(7.450.202.784)		(5.308.406.714)	Payments to suppliers
Pembayaran pajak	(1.055.630.124)		(379.533.693)	Payments of tax
Pembayaran kepada komisaris, direksi dan karyawan	(939.893.067)		(628.835.117)	Payments to commissioners, directors and employees
Pembayaran bunga	(13.635.407)		(12.342.513)	Payments of interest
Penerimaan lain-lain - bersih	43.760.559		(92.405.995)	Other receipts - net
<b>Kas Bersih yang Diperoleh dari Aktivitas Operasi</b>	<b>1.547.516.524</b>		<b>1.953.097.857</b>	<b>Net Cash Provided by Operating Activities</b>
<b>ARUS KAS DARI AKTIVITAS INVESTASI</b>				<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>
Penghasilan dividen	325.585.041	11	343.388.545	Dividend income
Perolehan investasi pada entitas ventura bersama	(962.169.891)	11	(128.451.382)	Acquisition of investment in jointly controlled entity
Perolehan aset tetap	(655.936.241)	12	(452.548.241)	Acquisitions of property, plant and equipment
Pengeluaran biaya eksplorasi dan pengembangan	(222.867.123)		(120.959.942)	Disbursements for exploration and development expenditures
Perolehan investasi pada anak perusahaan	(109.518.890)		-	Acquisitions of investments in subsidiaries
Perolehan investasi pada entitas asosiasi	(47.049.000)	11	(92.103.530)	Acquisitions of investments in associates
Hasil penjualan aset tetap	82.797.300		-	Proceeds from sale of property, plant and equipment
<b>Kas Bersih yang Digunakan untuk Aktivitas Investasi</b>	<b>(1.589.159.165)</b>		<b>(450.674.550)</b>	<b>Net Cash Used in Investing Activities</b>
<b>ARUS KAS DARI AKTIVITAS PENDANAAN</b>				<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>
Penerimaan hutang obligasi	3.000.000.000		-	Proceeds from bonds payable
Penerimaan pinjaman investasi	705.889.237		539.460.000	Proceeds from investment loans
Pembayaran pinjaman investasi	(1.258.683.984)		(230.689.769)	Repayment of investment loans
Pembayaran dividen	(673.359.997)	25	(241.722.835)	Payment of dividends
Pembayaran untuk alokasi program kemitraan dan bina lingkungan	(67.336.000)	25	(24.172.284)	Payment of allocation for partnership and community development program
<b>Kas Bersih yang Diperoleh dari Aktivitas Pendanaan</b>	<b>1.706.509.256</b>		<b>42.875.112</b>	<b>Net Cash Provided by Financing Activities</b>

Catatan atas laporan keuangan konsolidasian 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 ENTITAS ANAK**  
**LAPORAN ARUS KAS KONSOLIDASIAN (lanjutan)**  
 Tahun yang Berakhir pada Tanggal-tanggal  
 31 Desember 2011 dan 2010 (Tidak Diaudit)  
 (Disajikan dalam ribuan rupiah, kecuali dinyatakan lain)

**PERUSAHAAN PERSEROAN (PERSERO)**  
**PT ANEKA TAMBANG Tbk AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS (continued)**  
 Years Ended  
 December 31, 2011 and 2010 (Unaudited)  
 (Expressed in thousands of rupiah, unless otherwise stated)

	2011	Catatan/ Notes	2010 (Disajikan kembali - Catatan 43/ As restated - Note 43)	
<b>KENAIKAN BERSIH KAS DAN SETARA KAS</b>	1.664.866.615		1.545.298.419	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>
<b>PENGARUH SELISIH KURS KAS DAN SETARA KAS</b>	(254.455.648)		(82.454.947)	<b>EFFECT OF FOREIGN EXCHANGE RATE FLUCTUATION ON CASH AND CASH EQUIVALENTS</b>
<b>KAS DAN SETARA KAS AWAL TAHUN</b>	4.229.101.514		2.766.258.042	<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>
<b>KAS DAN SETARA KAS AKHIR TAHUN</b>	<u>5.639.512.481</u>	4	<u>4.229.101.514</u>	<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>