

BAB V

KESIMPULAN DAN SARAN

A. Kesimpulan

Leverage Ratio Analysis

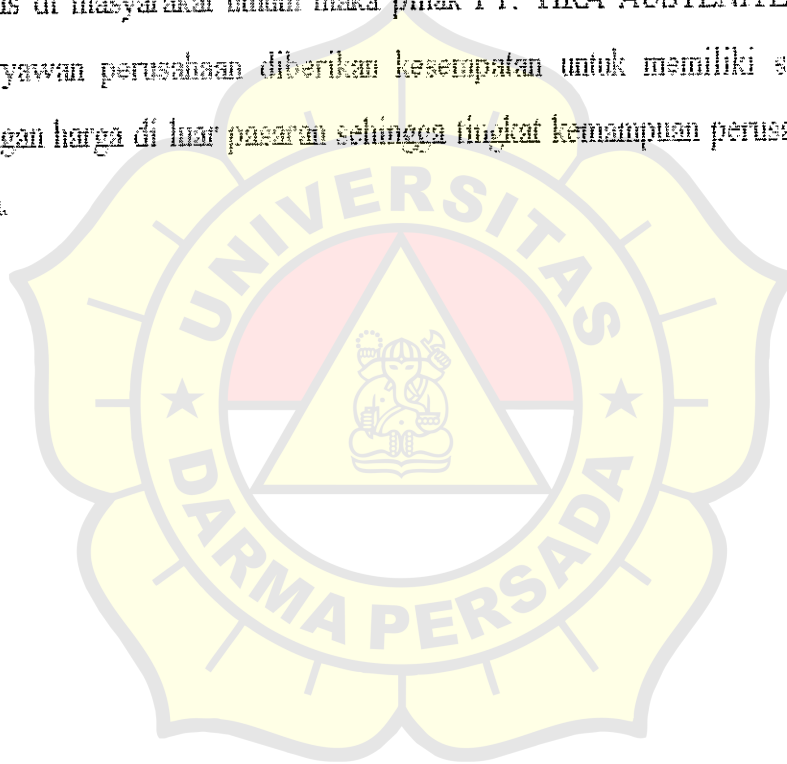
1. Pada tahun 1998 *Debt to Equity Ratio* sangat tinggi yaitu sebesar 733,3 % tetapi pada tahun 1999 mengalami penurunan yaitu sebesar 279,26 % sehingga dengan penurunan tersebut tingkat hutang perusahaan menurun.
2. Pada tahun 2000 sampai dengan 2002 tingkat hutang perusahaan mulai meningkat dikarenakan tingkat produktivitas perusahaan semakin menurun serta tingkat kepercayaan masyarakat pun semakin menurun.

Profitability Ratio Analysis

1. Berdasarkan laba bersih per 31 Desember dari tahun 1998 sampai dengan 2000 tingkat pertumbuhan rasio profitabilitas mengalami fluktuasi yaitu pada tahun 1998 dan tahun 2000 jika dilihat dari laporan rugi laba maka perusahaan mengalami defisit (rugi) yang disebabkan adanya krisis yang terjadi pada tahun 1998.
2. Berdasarkan laba bersih per 31 Desember 2001-2002 maka perusahaan mengalami keuntungan yang dikarenakan banyaknya tingkat kepercayaan masyarakat dalam menyetorkan modalnya pada perusahaan.

B. Saran

1. PT. TIRA AUSTENITE Tbk. harus tetap meningkatkan kinerja yaitu dengan meningkatkan produktivitas manajemen yang baik supaya dikelak kemudian hari agar tingkat kepercayaan masyarakat dan investor tetap terjaga.
2. Selain dilepas di masyarakat umum maka pihak PT. TIRA AUSTENITE Tbk sebaiknya karyawan perusahaan diberikan kesempatan untuk memiliki saham perusahaan dengan harga di luar pasaran sehingga tingkat kemampuan perusahaan akan bertambah.



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PT TIRA AUSTENITE Tbk

SURAT KETERANGAN

No. : IDA/HRD-S.Ket./079/2004

Yang bertandatangan di bawah ini :

Nama : Ir. Hj. Imi Daud Adham,MM
Jabatan : HRD Manager

dengan ini menerangkan bahwa :

Nama : Yanto Eko Pramono
N I M : 00410040
Program Studi : Manajemen Keuangan Perbankan
Universitas Darma Persada

dalam rangka penulisan karya ilmiah, telah melakukan riset/penelitian di perusahaan kami pada bagian keuangan.

Atas perhatian dan kerjasamanya kami ucapkan terima kasih.

Jakarta, 14 Juli 2004


PT TIRA AUSTENITE Tbk.

Ir. Hj. Imi Daud Adham,MM
HRD Manager

PT TIRA AUSTENITE Tbk. Jl. Raya Cempaka No. 100, Jakarta Barat 10510

PT TIRA AUSTENI
 NER/
 31 DESI
 PT TIRA AUSTENI
 CONSOLID.
 DECEMI.

A K T I V A
A S S E T S

	Catatan / Notes	1998	1997	
KAS				CURRENT ASSETS
Kas	2e,4 6,10	Rp 2.918.470,6	Rp 6.321.790,618	Cash and cash equivalents
piutang setelah dikurangi penyisihan piutang sejumlah Rp 207.296,442 pada tahun 1998 dan Rp 138.920,563 pada tahun 1997	2d	12.751.931,7	16.245.534,460	Accounts receivable trade Third parties-net of allowance for accounts of Rp 207,296,442 and Rp 138,920,563 in
piutang terkait	2e	3.153.572,000	333.083,445	Related parties Other receivables
piutang setelah dikurangi penyisihan piutang ragu sejumlah Rp 528.256,748 pada tahun 1998	2d	1.731.199,336	2.604.995,567	Third parties-net of allowance for doubtful accounts of Rp 528,256,748 in 1998
piutang lainnya	2e,5	1.021.130,000	3.680.449,993	Related parties
stok dan biaya dibayar di muka	2f,2f,7,10	33.837.496,29	36.945.947,139	Inventories
		3.427.836,000	636.846,789	Advance, prepaid taxes and expense
Kas Lancar		38.922.258,478	66.778.648,321	Total Current Assets
SIKIPAN UANG MUKA SAHAM	2b,8	8.917.100,000	9.611.650,726	INVESTMENTS IN AND ADVANCE PURCHASE OF SHARES OF STOCK
PERALAN	2g,9,10,13			PROPERTY, PLANT AND EQUIPMENT
peralatan		38.211.254,31	19.421.243,634	Carrying value
akumulasi depresiasi	(9.357.788,61)	8.069.985,729)	Accumulated depreciation
		28.853.465,70	11.351.257,905	Net Book Value
LAIN-LAIN				OTHER ASSETS
pihak penghisap	12	2.226.854,741	1.982.782,477	Loans to officers and employees
pihak karyawan		1.635.110,95	2.330.897,951	Others
		1.297.768,19	682.193,624	
				Total Other Assets
		5.159.733,885	4.995.874,052	
AKTIVA		Rp 101.784.731,133	Rp 92.737.431,000	TOTAL ASSETS

Libat Catatan atas
 laporan yang tidak terpisah
 are an integral

KEWAJIBAN DAN EKUITAS
LIABILITIES AND STOCKHOLDERS' EQUITY

	Catatan / Notes	1998	1997	
KEWAJIBAN JANGKA PENDEK				CURRENT LIABILITIES
Pinjaman jangka pendek	• 123	Rp 40009.595.253	Rp 35.626.299.612	Short-term loans
Utang dagang	11			Accounts payable trade
Utang ketiga		4.264.242.520	12.353.729.189	Third parties
Utang piutang istimewa	2e	2.476.218.163	2.681.493.480	Related parties
Utang lain				Other payables
Utang ketiga		1.276.154.408	2.743.638.659	Third parties
Utang istimewa	2e,5	11.548.500.000	6000.000.000	Related parties
Utang harus dibayar		3.044.973.404	1.659.448.712	Accrued expenses
Utang pajak	21,12	6.791.125.807	991.039.459	Taxes payable
Utang jangka panjang jatuh tempo dalam satu tahun	13			Current maturities of long-term debts
Pinjaman bank	22	95.802.469	14.144.082.089	Bank loans
Utang piutang usaha	2g,9	288.790.916	312.278.349	Obligations under capital lease
Kewajiban Jangka Pendek		70.792.283.040	76.491.009.549	Total Current Liabilities
KEWAJIBAN JANGKA PANJANG - Setelah bagian jatuh tempo dalam satu tahun	13			LONG-TERM DEBTS - Net of Current Maturities
Pinjaman bank		17.958.788.642	2.178.333.333	Bank loans
Utang piutang usaha	2g,9	326.154.520	582.333.627	Obligations under capital lease
Utang Jangka Panjang		18.284.942.962	2.760.666.960	Total Long-Term Debt
MINORITAS ATAS AKTIVA BERSIH PERUSAHAAN		539.374.854	689.540.398	MINORITY INTEREST IN CONSOLIDATED SUBSIDIARIES
SAHAM				STOCKHOLDERS' EQUITY
Saham - nilai nominal Rp 1.000 per saham				Capital stock - Rp 1,000 per value
dasar - 30.000.000 saham				Authorized - 3,000,000 shares
ditetapkan dan disetor penuh - 14.000.000 saham	14	14.000.000.000	14.000.000.000	Subscribed and fully paid - 14,000,000 shares
dan modal disetor - agio saham		200.000.000	200.000.000	Capital paid in excess of per value
		(2.519.969.753)	(1.323.785.903)	Deficits
Ekuitas		12.680.030.247	12.876.214.097	Total Stockholders' Equity
KEWAJIBAN DAN EKUITAS		Rp 101.784.731.133	Rp 92.737.431.004	TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY

PT TIRA AUSTENITE Tbk. DAN ANAK PERUSAHAAN
LAPORAN LABA RUGI KONSOLIDASI
UNTUK TAHUN YANG BERAKHIR PADA TANGGAL-TANGGAL
31 DESEMBER 1998 DAN 1997

PT TIRA AUSTENITE Tbk. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
FOR THE YEARS ENDED DECEMBER 31, 1998 AND 1997

	Catatan <i>Notes</i>	1998	1997	
Penjualan Bersih	2j,16,17	Rp. 85.946.536.722	Rp. 64.724.364.692	NET SALES
Beban Pokok Penjualan	2j,9,18	46.116.931.872	40.390.056.861	COST OF GOODS SOLD
LABA KOTOR		39.829.604.850	24.334.307.831	GROSS PROFIT
Beban Usaha	2j,9,19	21.661.575.573	18.080.615.505	OPERATING EXPENSES
LABA USAHA		18.168.029.277	6.253.692.326	INCOME FROM OPERATIONS
BEBAN (PENGHASILAN) LAIN-LAIN				OTHER CHARGES (INCOME)
Rugi selisih kurs - bersih	2k	25.122.279.467	12.256.095.864	Loss on foreign exchange - net
Beban bunga	20	22.182.559.602	7.998.503.555	Interest expenses
Beban pajak	12	3.237.106.212	-	Tax penalty
Bagian rugi bersih perusahaan asosiasi	2b,8	687.325.128	574.307.443	Equity in net loss of associated company - net
Laba atas penjualan penyertaan saham	8	(2.373.742.572)	(3.511.122.880)	Gain on sale of investments
Penghasilan komisi		(1.715.553.305)	(545.179.894)	Commission
Penghasilan bunga		(355.376.237)	(200.694.428)	Interest income
Laba penjualan aktiva tetap	2g,9	(299.709.339)	(577.718.659)	Gain on disposal of property and equipment
Lain-lain - Bersih		(643.270.816)	(152.130.246)	Miscellaneous - net
Beban Lain-lain - Bersih		45.841.818.130	15.842.040.755	Other Charges - Net
RUGI SEBELUM POS LUAR BIASA		(27.673.778.865)	(9.588.368.429)	LOSS BEFORE EXTRAORDINARY ITEM
POS LUAR BIASA	8,22	28.142.323.799	-	EXTRAORDINARY ITEM
LABA (RUGI) SEBELUM TAKSIRAN PAJAK PENGHASILAN		468.544.936	(9.588.368.429)	INCOME (LOSS) BEFORE PROVISION FOR INCOME TAX
TAKSIRAN PAJAK PENGHASILAN	2l,12	1.236.894.300	129.794.100	PROVISION FOR INCOME TAX
RUGI SEBELUM HAK MINORITAS ATAS RUGI (LABA) BERSIH ANAK PERUSAHAAN		(778.349.364)	(9.718.162.529)	LOSS BEFORE MINORITY INTEREST
HAK MINORITAS ATAS RUGI (LABA) BERSIH ANAK PERUSAHAAN		50.165.514	(7.040.398)	MINORITY INTEREST IN NET (EARNINGS) LOSSES OF SUBSIDIARIES
RUGI BERSIH		(Rp. 728.183.850)	(Rp. 9.725.202.927)	NET LOSS
LABA (RUGI) PER SAHAM	2m			EARNINGS (LOSSES) PER SHARE
Laba usaha per saham		Rp. 1.298	Rp. 447	Income from operations per share
Rugi bersih per saham		(Rp. 52)	(Rp. 695)	Net loss per share

Lihat Catatan atas Laporan Keuangan Konsolidasi yang merupakan
bagian yang tidak terpisahkan dari laporan keuangan konsolidasi secara keseluruhan.
*See accompanying Notes to Consolidated Financial Statements which
are an integral part of the consolidated financial statements.*

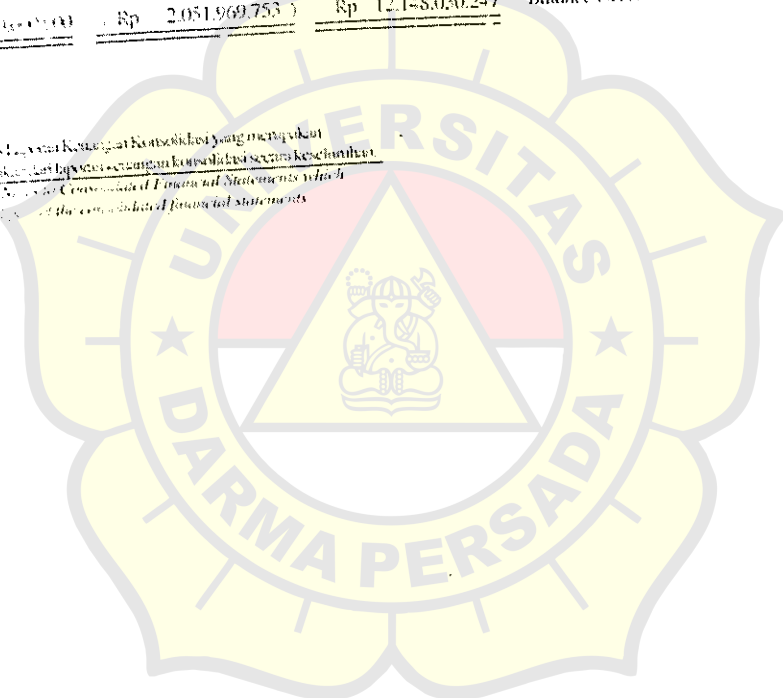
PT TIRA AUSTENITE Tbk. DAN ANAK PERUSAHAAN
 LAPORAN PERUBAHAN EKUITAS KONSOLIDASI
 UNTUK TAHUN YANG BERAKHIR PADA TANGGAL-TANGGAL
 31 DESEMBER, 1998 DAN 1997

PT TIRA AUSTENITE Tbk. AND SUBSIDIARIES
 CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDER'S EQUITY
 FOR THE YEARS ENDED DECEMBER 31, 1998 AND 1997

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Catatan	Modal Saham	Tambahan Modal Disetor - Agio Saham Paid-in Capital in Excess of Par Value	Saldo Laba (Defisit) Retained Earnings (Deficits)	Jumlah Ekuitas Total Stockholders' Equity	
Notes	Capital Stock				
	Rp 14.000.000.000	Rp 200.000.000	Rp 9.801.417.024	Rp 24.001.417.024	Balance January 1, 1997
97			(9.725.202.927)	(9.725.202.927)	Net Loss
			(1.400.000.000)	(1.400.000.000)	Cash Dividend
15			(1.323.785.903)		Balance December 31, 1997
1997	14.000.000.000	200.000.000	728.183.850	12.876.214.097	Balance December 31, 1997
			(728.183.850)	(728.183.850)	Net Loss
1998	Rp 14.000.000.000	Rp 200.000.000	Rp 2.051.969.753	Rp 12.148.030.247	Balance December 31, 1998

Untuk Catatan atas Laporan Keuangan Konsolidasi yang mengungkap
 bagaimana dan mengapa persediaan dan liabilitas keuangan konsolidasi secara keseluruhan
 See accompanying notes to Consolidated Financial Statements which
 are an integral part of the consolidated financial statements



A R T I K U L A
ASSETS

Catatan	1999	1998 (Disajikan kembali - lihat Catatan 2c dan 3)	
Notes	Rp	Rp	
			CURRENT ASSETS
			Cash and cash equivalents
			Accounts receivable trade
			Third parties - net of allowance for doubtful accounts of Rp 302,862,327, in 1999 and Rp 207,296,442 in 1998
2c, 5 7, 11	2,771,573,416	2,910,841,706	Related parties
			Other receivables
			Third parties - net of allowance for doubtful accounts of Rp 528,256,748 in 1998
2d 2e	11,727,444,658 2,735,574,185	12,750,009,517 2,155,572,060	Inventories
2d 2e, 6 2f, 8, 11	922,075,079 1,094,940,970 25,062,552,446	1,731,809,356 1,029,061,309 33,867,949,629	Advances, prepaid taxes and expenses
2g	3,260,842,148	3,447,381,610	Total Current Assets
	47,575,002,902	55,022,425,273	
2h, 3, 13	198,836,663	3,067,667,433	DEFERRED TAX ASSETS - Net
2b, 9	10,149,369,400	8,911,740,000	INVESTMENTS IN AND ADVANCES FOR PURCHASE OF SHARES OF STOCK
2p, 10, 11, 14	45,077,370,795 (10,776,918,620)	55,210,025,331 9,286,976,861	PROPERTY, PLANT AND EQUIPMENT
	34,300,452,103	25,823,048,570	Carrying value
			Accumulated depreciation
			Net Book Value
	2,253,924,857	1,632,941,095	OTHER ASSETS
13	40,746,112	2,224,009,171	Loans to officers and employees
	1,562,625,353	1,269,566,819	Estimated claims for tax refund
			Others
	3,857,296,322	5,127,517,885	Total Other Assets
	96,180,948,392	102,852,595,566	TOTAL ASSETS

lihat Catatan 2a,
bagian yang tidak terpisahkan

See accompanying
annual report

KEWAJIBAN DAN EKUITAS
LIABILITIES AND STOCKHOLDERS' EQUITY

Catatan	1999	1998	
Notes		(Disajikan kembali lihat Catatan 2k dan 3l)	
	Rp	Rp	
EWAJIBAN JANGKA PENDEK			CURRENT LIABILITIES
utang jangka pendek	11,22	15,376,218,972	16,609,895,253
- utang usaha	12		- Accounts payable/trade
- Pihak ketiga		1,965,326,380	4,264,242,520
- Pihak yang mempunyai hubungan istimewa	2e	1,685,387,763	2,476,248,163
- utang lain-lain		1,623,187,690	1,536,134,408
- Pihak ketiga		24,587,283,900	11,548,509,080
- Pihak yang mempunyai hubungan istimewa	2e,6	4,467,898,476	3,014,973,404
- utang pajak	2k,13	4,168,187,467	6,791,123,007
- utang jangka panjang jatuh tempo dalam satu tahun	14		- Current maturities of long-term debts
- Bank		15,158,682,668	14,802,469
- Sewa perusahaan	2g,10	26,846,933	285,789,916
- utang Kewajiban Jangka Pendek		76,998,410,228	76,722,383,040
EWAJIBAN PAJAK DITANGGUHKAN - Bersih	2k,13	172,746,144	-
UTANG JANGKA PANJANG - Setelah			DEFERRED TAX LIABILITIES - Net
kurangi biaya jatuh tempo dalam satu tahun	14		LONG-TERM DEBTS - Net of current maturities
- Bank		257,777,776	17,955,388,647
- Sewa perusahaan	2g,10	69,268,198	136,454,420
- utang Jangka Panjang		14,035,969	15,339,12,967
AK MINORITAS ATAN AKTIVA BERSIH			MINORITY INTERESTS IN NET ASSETS OF
SAK PERUSAHAAN			UNCONSOLIDATED SUBSIDIARIES
		2,727,669,462	2,74,918,420
modal saham - nilai nominal Rp 1.000 per saham			STOCKHOLDERS' EQUITY
- Modal dasar - 56.000.000 saham pada tahun 1999 dan			- Capital stock - Rp 1.000 par value
- 30.000.000 saham pada tahun 1998			- Authorized - 56,000,000 shares in 1999 and
- Modal ditempatkan dan disetor penuh - 14.000.000 saham	15	14,000,000,000	- 30,000,000 shares in 1998
- imbalan residual disetor - agio saham		2,800,000,000	- "Surrender and fully paid" - 14,000,000 shares
- laba (defisit)		2,705,676,654	- "Excess cost of in excess of par value"
			- Retained earnings (deficit)
		16,805,676,654	14,500,054,254
milik Ekuitas			and Stockholders' Equity
JMLAH KEWAJIBAN DAN EKUITAS		96,180,548,392	107,832,298,566
yang Kewajiban yang merupakan			TOTAL LIABILITIES AND STOCKHOLDERS'
keuangan - disajikan secara keseluruhan			EQUITY
dated Financial Statements which			
olidated financial statements			

LAPORAN LABA RUGI KONSOLIDASI
UNTUK TAHUN YANG BERAKHIR PADA TANGGAL-TANGGAL
31 DESEMBER 1999 DAN 1998

PT TIRA AUSTENITE Tbk. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
FOR THE YEARS ENDED DECEMBER 31, 1999 AND 1998

Catatan Notes	1999	1998 (Disajikan kembali lihat catatan 2k dan 3) (As restarted - see notes 2k and 3)		
	(Rp)	(Rp)		
JALAN BERSIH	21,16,17	72,809,950,240	85,916,546,722	NET SALES
JALAN POKOK	21,10,18	41,005,689,696	46,116,941,872	COSTS OF GOODS SOLD
JALAN KOTOR		31,804,260,604	39,829,614,850	GROSS PROFIT
OPERASI	21,10,19	25,980,485,551	24,661,575,573	OPERATING EXPENSES
OPERASI		5,823,775,047	18,168,039,277	INCOME FROM OPERATIONS
OPERASI				OTHER CHARGES (INCOME)
OPERASI				Interest expenses
OPERASI	20	14,925,025,938	22,182,559,602	Loss on write-off (gain on sale) of investments in and advances for purchase of shares of stock
OPERASI	9	833,140,000	(2,373,742,572)	Tax penalty
OPERASI				Gain on sale of property, plant and equipment
OPERASI	13	466,254,763	3,237,106,212	Interest income
OPERASI	2g,10	(6,169,266,720)	(299,709,339)	Loss (gain) on foreign exchange - net
OPERASI				Commission - income
OPERASI	2j	(1,103,455,505)	(355,376,237)	Equity in net loss of associated company - net
OPERASI				Miscellaneous - net
OPERASI	2k,9	(750,024,534)	(1,715,353,305)	Other charges - net
OPERASI				
OPERASI	4	(2,589,582,102)	(643,270,816)	
OPERASI		4,806,523,329	45,841,818,140	
OPERASI		1,017,251,718	(27,673,778,863)	INCOME (LOSS) BEFORE EXTRAORDINARY ITEMS
OPERASI				EXTRAORDINARY ITEMS
OPERASI	9,22	5,412,020,755	28,142,323,799	EXTRAORDINARY ITEMS
OPERASI		6,429,272,455	468,544,936	INCOME BEFORE PROVISION FOR INCOME TAX
OPERASI				PROVISION FOR INCOME TAX
OPERASI	2k,3,13	1,901,692,500	1,246,894,300	Current
OPERASI		991,476,914	990,164,460	Deferred
OPERASI		2,893,169,414	2,237,058,760	Total provision for income tax

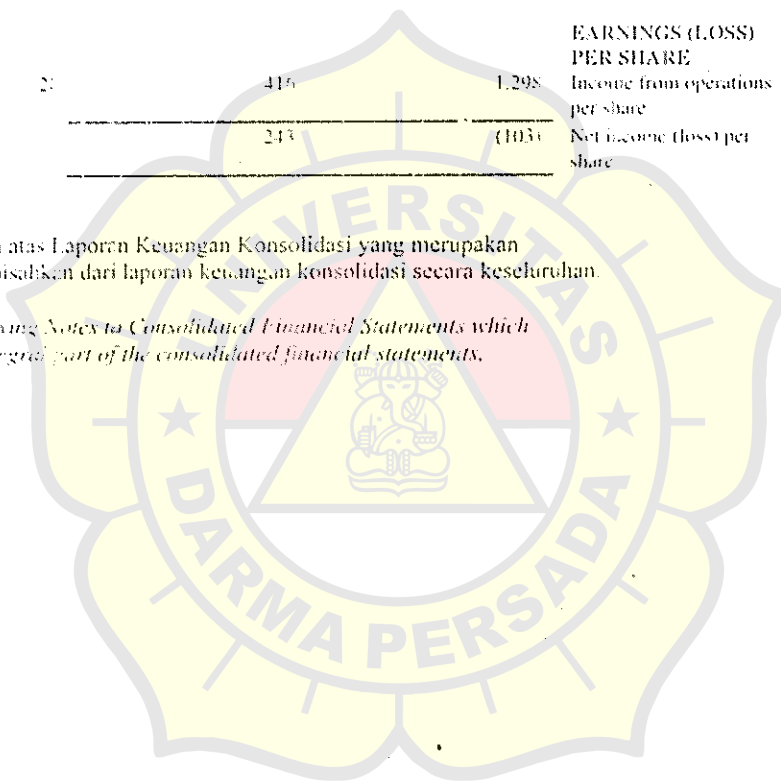
PT TIRA AUSTENITE Tbk. DAN ANAK PERUSAHAAN
LAPORAN LABA RUGI KONSOLIDASI
UNTUK TAHUN YANG BERAKHIR PADA TANGGAL-TANGGAL
31 DESEMBER 1999 DAN 1998 (LANJUTAN)

PT TIRA AUSTENITE Tbk. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
FOR THE YEARS ENDED DECEMBER 31, 1999 AND 1998 (CONTINUATION)

LABA (RUGI) SEBELUM HAK MINORITAS ATAS (LABA) RUGI BERSIH ANAK PERUSAHAAN HAK MINORITAS ATAS (LABA) RUGI BERSIH ANAK PERUSAHAAN	3,536,103,239	(1,768,517,824)	INCOME (LOSS) BEFORE MINORITY INTEREST IN NET (EARNINGS) LOSS OF SUBSIDIARIES
	(131,680,839)	319,590,088	MINORITY INTEREST IN NET (EARNINGS) LOSS OF SUBSIDIARIES
LABA (RUGI) BERSIH	3,405,022,400	(1,448,923,736)	NET INCOME (LOSS)
LABA (RUGI) PER SAHAM			EARNINGS (LOSS) PER SHARE
laba usaha per saham	2	415	Income from operations per share
laba (rugi) bersih per saham	243	(103)	Net income (loss) per share

Lihat Catatan atas Laporan Keuangan Konsolidasi yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasi secara keseluruhan.

See accompanying Notes to Consolidated Financial Statements which are an integral part of the consolidated financial statements.



PT TIRA AUSTENITE Tbk. DAN ANAK PERUSAHAAN
LAPORAN PERUBAHAN EKUITAS KONSOLIDASI
UNTUK TAHUN YANG BERAKHIR PADA TANGGAL-TANGGAL
31 DESEMBER 1999 DAN 1998

PT TIRA AUSTENITE Tbk. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
FOR THE YEARS ENDED DECEMBER 31, 1999 AND 1998

Catatan	Modal Saham	Tambahan Modal Disetor - Agio Saham	Saldo Laba (Defisit)	Jumlah Ekuitas	
Notes	Capital Stock	Paid-in Capital in Excess of Par Value	Retained Earnings (Deficit)	Total Stockholders' Equity	
	Rp	Rp	Rp	Rp	
Saldo, 1 Januari 1998	14.000.000.000	200.000.000	(1.323.785.903)	12.876.214.097	Balance, January 1, 1998
Penyesuaian tahun sebelumnya-penerapan PSAK No. 46	-	-	2.072.763.893	2.072.763.893	Prior year's adjustment-application of PSAK No. 46
Saldo, 1 Januari 1998 (Disajikan kembali)	14.000.000.000	200.000.000	748.977.990	14.948.977.990	Balance, January 1, 1998 (As restated)
Rugi bersih tahun berjalan (Disajikan kembali)	-	-	(1.448.923.736)	(1.448.923.736)	Net loss for the year (As restated)
Saldo, 31 Desember 1998 (Disajikan kembali)	14.000.000.000	200.000.000	300.054.254	13.500.054.254	Balance, December 31, 1998 (As restated)
Laba bersih tahun berjalan	-	-	3.405.022.400	3.405.022.400	Net income for the year
Saldo, 31 Desember 1999	14.000.000.000	200.000.000	2.705.076.654	16.905.076.654	Balance, December 31, 1999

Lihat Catatan atas Laporan Keuangan Konsolidasi yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasi secara keseluruhan.

See accompanying Notes to Consolidated Financial Statements which are an integral part of the consolidated financial statements.

ENITE Tbk. DAN ANAK PERUSAHAAN
KONSOLIDASI

PT TIRA AUSTENITE Tbk. AND SUBSIDIARIES CONSOLIDATED
BALANCE SHEETS
(In Rupiah)

31 Desember
December 31,

	2000	1999	
ASSETS			
CURRENT ASSETS			
Cash	Rp 16.305.843.377	Rp 2.771.573.416	Cash and cash equivalents (Notes 2c, 4 and 15)
Receivables			Accounts receivable
Trade receivables			Trade - net of allowance for doubtful accounts of Rp 713.979.747 in 2000 and Rp 302.862.327 in 1999 (Notes 2d, 2e, 5, 6, 11 and 14)
Receivables from third parties	17.130.579.379	11.727.444.658	Third parties
Receivables from related parties	55.000.000	2.735.574.185	Related parties
Receivables from others	644.512.138	922.075.079	Others
Inventories			Inventories - net of allowance for inventory of obsolescence of Rp 113.268.196 in 2000 (Notes 2f, 7, 11 and 14)
Advances, prepaid taxes and expenses	26.361.923.952	25.062.552.446	Advances, prepaid taxes and expenses
	2.517.079.096	3.260.842.148	
Total Current Assets	65.034.931.942	46.480.061.932	Total Current Assets
NON-CURRENT ASSETS			
Due from related parties	678.103.722	1.004.940.970	Due from related parties (Notes 2e and 5)
Deferred tax assets - net	711.360.260	199.836.663	Deferred tax assets - net (Notes 2m and 13)
Investments in and advances for purchase of shares of stock	10.394.360.400	10.149.360.400	Investments in and advances for purchase of shares of stock (Notes 2b and 6)
Property, plant and equipment - net of accumulated depreciation			Property, plant and equipment - net of accumulated depreciation of Rp 9.640.454.145 in 2000 and Rp 10.776.918.690 in 1999 (Notes 2g, 9, 11 and 14)
Assets not used in operations	18.316.041.862	34.300.452.105	Assets not used in operations (Notes 2h and 10)
Loans to officers and employees	4.133.025.192	739.025.192	Loans to officers and employees (Notes 2e and 6)
Estimated claims for tax refund	1.646.486.107	2.253.924.657	Estimated claims for tax refund (Note 13)
Others	529.652.326	40.746.112	Others
	334.694.566	923.600.161	
Total Non-Current Assets	37.013.744.397	49.700.866.460	Total Non-Current Assets
TOTAL ASSETS	Rp 102.048.676.339	Rp 96.180.948.392	TOTAL ASSETS
LIABILITIES AND STOCKHOLDERS' EQUITY			
CURRENT LIABILITIES			
Short-term bank loans	Rp 15.820.787.467	Rp 25.376.203.972	Short-term bank loans (Notes 11 and 23)
Accounts payable			Accounts payable
Trade payables			Trade (Notes 2e, 6 and 12)
Payables from third parties	5.993.289.552	1.965.326.380	Third parties
Payables from related parties	2.194.042.171	685.387.763	Related parties
Payables from others	2.760.289.585	1.623.187.659	Others
Taxes payable	2.554.266.470	3.918.215.457	Taxes payable (Notes 2m and 13)
Accrued expenses	3.754.794.263	4.407.888.476	Accrued expenses
Current maturities of long-term debts			Current maturities of long-term debts (Note 14)
Bank loans	1.818.181.812	13.358.082.668	Bank loans
Obligations under capital lease	75.866.382	236.886.933	Obligations under capital lease (Notes 2g and 9)
Others	41.911.269	-	Others
Total Current Liabilities	55.313.424.971	51.571.184.318	Total Current Liabilities
NON-CURRENT LIABILITIES			
Due to related parties	120.000.000	24.587.283.900	Due to related parties (Notes 2e and 6)
Deferred tax liabilities - net	63.691.042	372.688.144	Deferred tax liabilities - net (Notes 2m and 13)

PT TIRA AUSTENITE Tbk. AND SUBSIDIARIES CONSOLIDATED
BALANCE SHEETS (Continued)
(In Rupiah)

31 Desember
December 31,

	2000	1999
Pinjaman jangka panjang - setelah dikurangi tagihan yang jatuh tempo dalam waktu satu tahun (Catatan 6 dan 7)	2.272.727.282	277.777.774
Pinjaman bank	25.907.200	69.268.195
Pinjaman sewa guna usaha (Catatan 2g dan 9)	8.187.187.000	-
Pinjaman lainnya	10.669.512.524	25.307.018.013
Pinjaman Kewajiban Tidak Lancar		
MINORITAS ATAS AKTIVA BERSIH PERUSAHAAN YANG DIKONSOLIDASI (Catatan 2b)	2.551.778.947	2.397.669.407

Long-term debts -- net of current maturities (Notes 6 and 14)

Bank loans
Obligations under capital lease (Notes 2g and 9)
Others

Total Non-Current Liabilities

MINORITY INTERESTS IN NET ASSETS OF CONSOLIDATED SUBSIDIARIES (Note 2b)

STOCKHOLDERS' EQUITY

Capital stock - Rp 1.000 par value
Authorized - 224,000,000 shares in 2000 and 56,000,000 shares in 1999
Subscribed and fully paid - 56,000,000 shares in 2000 and 14,000,000 shares in 1999 (Note 15)

Additional paid-in capital (Notes 2f and 15)
Retained earnings (deficits)

Total Stockholders' Equity

TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY

Modal dasar - nilai nominal Rp 1.000 per saham - 224.000.000 saham pada tahun 2000 dan 56.000.000 saham pada tahun 1999 yang ditempatkan dan disetor penuh - 56.000.000 saham pada tahun 2000 dan 14.000.000 saham pada tahun 1999 (Catatan 15)	56.000.000.000	14.000.000.000
Saldo modal disetor (Catatan 2f dan 15)	3.785.261.461	200.000.000
Saldo laba (defisit)	10.971.301.564	2.705.076.654
Saldo Ekuitas	53.813.559.897	16.905.076.654
TOTAL KEWAJIBAN DAN EKUITAS	Rp 102.048.576.329	Rp 96.180.948.392

PT TIRA AUSTENITE Tbk. DAN ANAK PERUSAHAAN YANG DIKONSOLIDASI (Lanjutan)
(In Rupiah)

Pinjaman jangka panjang - setelah dikurangi tagihan yang jatuh tempo dalam waktu satu tahun (Catatan 6 dan 7)

MINORITAS ATAS AKTIVA BERSIH PERUSAHAAN YANG DIKONSOLIDASI (Catatan 2b)

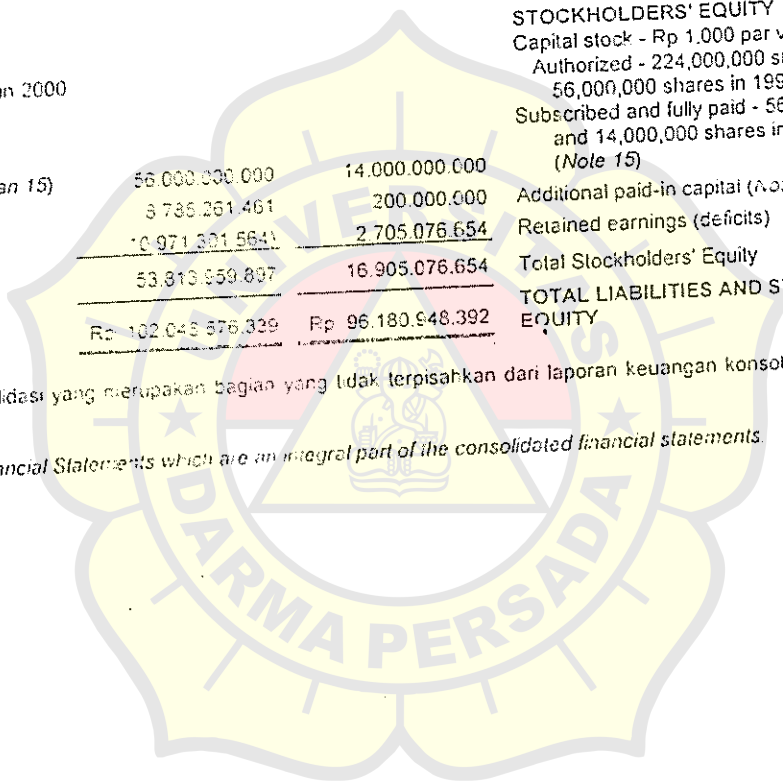
EKUITAS
Modal dasar - nilai nominal Rp 1.000 per saham - 224.000.000 saham pada tahun 2000 dan 56.000.000 saham pada tahun 1999 yang ditempatkan dan disetor penuh - 56.000.000 saham pada tahun 2000 dan 14.000.000 saham pada tahun 1999 (Catatan 15)

TOTAL KEWAJIBAN DAN EKUITAS

Saldo Ekuitas

Saldo Catatan atas Laporan Keuangan Konsolidasi yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasi secara keseluruhan dan merupakan bagian integral dari laporan keuangan konsolidasi secara keseluruhan.

accompanying Notes to Consolidated Financial Statements which are an integral part of the consolidated financial statements.



PT TIRA AUSTENITE Tbk. DAN ANAK
PERUSAHAAN LAPORAN LABA RUGI
KONSOLIDASI
(Dalam Rupiah)

PT TIRA AUSTENITE Tbk. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
(In Rupiah)

Untuk Tahun Yang Berakhir Pada Tanggal-tanggal 31 Desember
For The Years Ended December 31,

	2000	1999	
PERJUALAN BERSIH <i>Catatan 2k, 6, 16 dan 17</i>	Rp 83.504.623.069	Rp 72.809.950.230	NET SALES <i>(Notes 2k, 6, 16 and 17)</i>
BEBAN POKOK PENJUALAN <i>Catatan 2k, 6, 9 dan 18</i>	48.320.901.824	41.005.689.626	COST OF GOODS SOLD <i>(Notes 2k, 6, 9 and 18)</i>
LABA KOTOR	35.183.721.245	31.804.260.604	GROSS PROFIT
BEBAN USAHA <i>Catatan 2k, 9 dan 19</i>	30.520.085.373	25.980.485.557	OPERATING EXPENSES <i>(Notes 2k, 9 and 19)</i>
LABA USAHA	4.663.636.172	5.823.775.047	INCOME FROM OPERATIONS
PENGHASILAN (BEBAN) LAIN-LAIN			OTHER INCOME (CHARGES)
Penghasilan komisi	1.162.442.050	750.024.534	Commission income
Laba penjualan aktiva tetap <i>(Catatan 2g dan 9)</i>	658.636.764	6.169.266.720	Gain on sale of property, plant and equipment <i>(Notes 2g and 9)</i>
Penghasilan bunga	95.979.677	123.511.052	Interest income
Beban penawaran tender <i>Catatan 22</i>	(10.228.918.043)		Bidding expenses <i>(Note 22)</i>
Beban bunga <i>(Catatan 20)</i>	(6.402.555.691)	(13.945.081.495)	Interest expense <i>(Note 20)</i>
Laba (rugi) selisih kurs - bersih <i>Catatan 2f</i>	(3.719.906.448)	805.568.513	Gain (loss) on foreign exchange - net <i>(Note 2f)</i>
Beban pajak <i>(Catatan 13)</i>	(611.305.776)	(466.254.765)	Tax penalty <i>(Note 13)</i>
Rugi penghapusan penyertaan saham dan uang muka penyertaan saham <i>(Catatan 8)</i>		(833.140.000)	Loss on write-off of investments in and advances for purchase of shares of stock <i>(Note 8)</i>
Lain-lain - bersih <i>(Catatan 3)</i>	2.541.493.732	2.589.582.102	Miscellaneous - net <i>(Note 3)</i>
Lain-lain - Bersih	(18.304.096.737)	(4.806.523.329)	Other Charges - Net
LABA (RUGI) SEBELUM TAKSIRAN MANFAAT (BEBAN) PAJAK	(13.640.460.565)	1.017.251.718	INCOME (LOSS) BEFORE PROVISION FOR TAX BENEFIT (EXPENSE)
TAKSIRAN MANFAAT (BEBAN) PAJAK <i>(Catatan 2m dan 13)</i>			PROVISION FOR TAX BENEFIT (EXPENSE) <i>(Notes 2m and 13)</i>
Labuan berjalan	(703.348.812)	(1.651.750.300)	Current
Langgungan	821.540.699	(1.241.418.914)	Deferred
RUGI SEBELUM POS LUAR BIASA	(13.522.268.678)	(1.675.917.495)	LOSS BEFORE EXTRAORDINARY ITEM
POS LUAR BIASA <i>(Catatan 23)</i>		5.412.020.735	EXTRAORDINARY ITEM <i>(Note 23)</i>
LABA (RUGI) SEBELUM HAK MINORITAS ATAS LABA BERSIH NAK PERUSAHAAN YANG DIKONSOLIDASI	(13.522.268.678)	3.536.103.239	INCOME (LOSS) BEFORE MINORITY INTERESTS IN NET EARNINGS OF CONSOLIDATED SUBSIDIARIES
HAK MINORITAS ATAS LABA BERSIH NAK PERUSAHAAN YANG DIKONSOLIDASI	(Rp 154.109.540)	(Rp 131.080.839)	MINORITY INTERESTS IN NET EARNINGS OF CONSOLIDATED SUBSIDIARIES
LABA (RUGI) BERSIH	(Rp 13.676.378.218)	Rp 3.405.022.400	NET INCOME (LOSS)
LABA (RUGI) PER SAHAM DASAR ERMASUK POS LUAR BIASA <i>Catatan 2n</i>	(Rp 661)	Rp 195	BASIC EARNINGS (LOSS) PER SHARE INCLUDING EXTRAORDINARY ITEM <i>(Note 2n)</i>
RUGI PER SAHAM DASAR DI LUAR POS LUAR BIASA <i>(Catatan 2n)</i>	(Rp 661)	(Rp 115)	BASIC LOSS PER SHARE EXCLUDING EXTRAORDINARY ITEM <i>(Note 2n)</i>

lihat Catatan atas Laporan Keuangan Konsolidasi yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasi secara keseluruhan.

See accompanying Notes to Consolidated Financial Statements which are an integral part of the consolidated financial statements.

PT TIRA AUSTENITE Tbk. DAN ANAK PERUSAHAAN
 DAN PERUBAHAN EKUITAS KONSOLIDASI
 (dalam Rupiah)

PT TIRA AUSTENITE Tbk. AND SUBSIDIARIES
 CONSOLIDATED STATEMENTS OF CHANGES IN
 STOCKHOLDERS' EQUITY
 (In Rupiah)

Untuk Tahun Yang Berakhir Pada Tanggal-tanggal 31 Desember 2000 Dan 1999
 For The Years Ended December 31, 2000 And 1999

	Modal Saham Capital Stock	Tambahan Modal Disetor Additional Paid-in Capital	Saldo Laba (Defisit) Retained Earn (Deficits)	Jumlah Ekuitas Total Stockholders Equity	
Januari 1999	Rp 14.000.000.000	Rp 200.000.000	(Rp 699.945.746)	Rp 13.500.054.254	Balance, January 1, 1999
Hasil tahun berjalan	-	-	3.405.022.400	3.405.022.400	Net income for the year
31 Desember 1999	14.000.000.000	200.000.000	2.705.076.654	16.905.076.654	Balance, December 31, 1999
Penjualan modal disetor penawaran umum (Catatan 2 dan 15)	42.000.000.000	5.585.261.461	-	50.585.261.461	Issuance of capital stock through limited offering (Notes 2 and 15)
Hasil tahun berjalan	-	-	(13.676.378.218)	(13.676.378.218)	Net loss for the year
31 Desember 2000	Rp 56.000.000.000	Rp 5.785.261.461	(Rp 10.971.301.554)	Rp 50.813.959.867	Balance, December 31, 2000

Saluran atas Laporan Keuangan Konsolidasi yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasi secara keseluruhan.

Accompanying Notes to Consolidated Financial Statements which are an integral part of the consolidated financial statements.



PT TIRA AUSTENITE Tbk.
DAN ANAK PERUSAHAAN
NERACA KONSOLIDASI
(Dalam Rupiah)

PT TIRA AUSTENITE Tbk.
AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(In Rupiah)

	31 Desember/ December 31,		
	2001 Rp	2000 Rp	
AKTIVA			ASSETS
AKTIVA LANCAR			CURRENT ASSETS
Kas dan setara kas (Catatan 2c, 3 dan 14)	3.386.064.955	18.305.843.377	Cash and cash equivalents (Notes 2c, 3 and 14)
Deposito berjangka (Catatan 2d, 3, 10 dan 14)	6.240.000.000		Time deposits (Notes 2d, 3, 10 and 14)
Piutang			Accounts receivable
Usaha - setelah dikurangi penyisihan piutang ragu-ragu sebesar Rp 730.182.289 pada tahun 2001 dan Rp 713.979.747 pada tahun 2000 (Catatan 2e, 4, 10 dan 13)	18.647.965.100	17.130.570.379	Trade - net of allowance for doubtful accounts of Rp 730,182,289 in 2001 and Rp 713,979,747 in 2000 (Notes 2e, 4, 10 and 13)
Pihak ketiga		55.000.000	Third parties
Pihak hubungan istimewa (Catatan 2f dan 5)		644.512.138	Related party (Notes 2f and 5)
Lain-lain	414.851.922		Others
Persediaan - setelah dikurangi penyisihan persediaan usang sejumlah Rp 236.113.226 pada tahun 2001 dan Rp 113.268.196 pada tahun 2000 (Catatan 2g, 6, 10 dan 13)	36.794.536.139	26.381.926.952	Inventories - net of allowance for inventory of obsolescence of Rp 236,113,226 in 2001 and Rp 113,268,196 in 2000 (Notes 2g, 6, 10 and 13)
Uang muka, pajak dan biaya dibayar di muka	1.556.589.388	2.517.079.090	Advances, prepaid taxes and expenses
Jumlah Aktiva Lancar	67.240.007.504	65.034.931.942	Total Current Assets
AKTIVA TIDAK LANCAR			NON-CURRENT ASSETS
Piutang hubungan istimewa (Catatan 2f dan 5)	528.380.463	678.103.722	Due from related parties (Notes 2f and 5)
Aktiva pajak ditangguhkan - bersah (Catatan 2m dan 12)	4.055.002.077	711.380.260	Deferred tax assets - net (Notes 2m and 12)
Sertaan saham (Catatan 2b dan 7)	10.394.360.400	10.394.360.400	Investments in shares of stock (Notes 2b and 7)
Aktiva tetap - setelah dikurangi akumulasi penyusutan sebesar Rp 11.686.154.216 pada tahun 2001 dan Rp 9.840.454.145 pada tahun 2000 (Catatan 2h, 8, 10, 13 dan 18)	18.763.963.582	18.346.041.802	Property, plant and equipment - net of accumulated depreciation of Rp 11,686,154,216 in 2001 and Rp 9,840,454,145 in 2000 (Notes 2h, 8, 10, 13 and 18)
Aktiva yang tidak digunakan dalam usaha (Catatan 2b, 2i dan 9)	2.963.025.192	4.103.025.192	Assets not used in operations (Notes 2b, 2i and 9)
Pinjaman direksi dan karyawan (Catatan 2f dan 5)	1.696.186.124	1.646.486.107	Loans to officers and employees (Notes 2f and 5)
Tasarruf tahunan pajak penghasilan (Catatan 12)	1.177.916.627	829.652.326	Estimated claims for income tax refund (Note 12)
Lain-lain	600.310.501	304.694.583	Others
Jumlah Aktiva Tidak Lancar	39.979.152.966	37.013.744.397	Total Non-Current Assets
JUMLAH AKTIVA	107.219.160.470	102.048.676.339	TOTAL ASSETS

PT TIRA AUSTENITE Tbk.
DAN ANAK PERUSAHAAN
NERACA KONSOLIDASI (Lanjutan)
(Dalam Rupiah)

PT TIRA AUSTENITE Tbk.
AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Continued)
(In Rupiah)

31 Desember/
December 31,

	2001 Rp	2000 Rp	
KEWAJIBAN DAN EKUITAS			LIABILITIES AND STOCKHOLDERS' EQUITY
KEWAJIBAN LANCAR			CURRENT LIABILITIES
Pinjaman bank jangka pendek (Catatan 10)	19.376.067.890	15.820.787.467	Short-term bank loans (Note 10)
Hutang			Accounts payable
Usaha (Catatan 11)			Trade (Note 11)
Pihak ketiga	3.491.350.907	5.993.285.552	Third parties
Pihak hubungan istimewa (Catatan 2f dan 5)	1.841.292.260	2.194.042.171	Related party (Notes 2f and 5)
Lain-lain	1.405.517.404	2.760.289.585	Others
Hutang pajak (Catatan 2m dan 12)	2.353.040.920	2.554.266.470	Taxes payable (Notes 2m and 12)
Biaya masa depan dibayar (Catatan 20)	3.113.122.913	3.754.794.263	Accrued expenses (Note 20)
Bagian pinjaman jangka panjang yang jauh tempo dalam waktu satu tahun (Catatan 13)			Current maturities of long-term debts (Note 13)
Bank	1.819.181.812	1.818.181.812	Bank loans
Sewa guna usaha (Catatan 2h dan 8)	156.518.003	75.866.382	Obligations under capital lease (Notes 2h and 8)
Lain-lain	3.204.349.447	41.911.269	Others
Jumlah Kewajiban Lancar	36.760.141.565	35.013.424.971	Total Current Liabilities
KEWAJIBAN TIDAK LANCAR			NON-CURRENT LIABILITIES
Hutang hubungan istimewa (Catatan 2f dan 5)		120.000.000	Due to a related party (Notes 2f and 5)
Kewajiban pajak ditangguhkan - hersih (Catatan 2m dan 12)	71.937.537	63.691.042	Deferred tax liabilities - net (Notes 2m and 12)
Pinjaman jangka panjang - setelah dikurangi bagian yang jauh tempo dalam waktu satu tahun (Catatan 13)			Long-term debts - net of current maturities (Note 13)
Bank	303.030.319	2.272.727.282	Bank loans
Sewa guna usaha (Catatan 2h dan 8)	165.073.970	25.907.200	Obligations under capital lease (Notes 2h and 8)
Lain-lain	5.817.070.072	8.187.187.000	Others
Jumlah Kewajiban Tidak Lancar	6.057.011.898	10.669.512.524	Total Non-Current Liabilities
HAK MINORITAS ATAS AKTIVA BERSIH ANAK PERUSAHAAN YANG DIKONSOLIDASI (Catatan 2a)	4.091.005.030	2.551.778.947	MINORITY INTERESTS IN NET ASSETS OF CONSOLIDATED SUBSIDIARIES (Note 2a)
EKUITAS			STOCKHOLDERS' EQUITY
Modal saham - nilai nominal Rp 1.000 per saham			Capital stock - par value Rp 1,000 per share
Modal dasar - 224.000.000 saham			Authorized - 224,000,000 shares
Modal ditempatkan dan dibayar penuh - 56.000.000 saham (Catatan 14)	56.000.000.000	56.000.000.000	Issued and fully paid - 56,000,000 shares (Note 14)
Tambahan modal disetor (Catatan 2j dan 14)	8.785.261.461	8.785.261.461	Additional paid-in capital (Notes 2j and 14)
Defisit	(4.775.159.493)	(10.971.301.564)	Deficit
Jumlah Ekuitas	60.010.101.968	53.813.959.897	Total Stockholders' Equity
JUMLAH KEWAJIBAN DAN EKUITAS	107.219.160.470	102.048.676.339	TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY

Lihat Catatan atas Laporan Keuangan Konsolidasi yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasi secara keseluruhan.

See accompanying Notes to Consolidated Financial Statements which are an integral part of the consolidated financial statements.

PT TIRA AUSTENITE Tbk.
DAN ANAK PERUSAHAAN
LAPORAN LABA RUGI KONSOLIDASI
(Dalam Rupiah)

PT TIRA AUSTENITE Tbk.
AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(In Rupiah)

	Untuk Tahun Yang Berakhir Pada Tanggal-tanggal 31 Desember/ For The Years Ended December 31.		
	2001 Rp	2000 Rp	
PENJUALAN BERSIH (Catatan 2k, 5, 15 dan 16)	103.699.908.395	83.504.623.369	NET SALES (Notes 2k, 5, 15 and 16)
BEBAN POKOK PENJUALAN (Catatan 2k, 5, 8 dan 17)	60.079.252.771	48.320.901.824	COST OF GOODS SOLD (Notes 2k, 5, 8 and 17)
LABA KOTOR	43.620.655.624	35.183.721.545	GROSS PROFIT
BEBAN USAHA (Catatan 2k, 8, 18 dan 20)	34.447.929.694	30.520.085.373	OPERATING EXPENSES (Notes 2k, 8, 18 and 20)
LABA USAHA (Catatan 15)	9.172.725.930	4.663.636.172	INCOME FROM OPERATIONS (Note 15)
PENGHASILAN (BEBAN) LAIN-LAIN			OTHER INCOME (CHARGES)
Laba (rugi) selisih kurs - bersih (Catatan 2i)	1.260.249.306	(3.719.906.448)	Gain (loss) on foreign exchange - net (Note 2i)
Penghasilan bunga	480.457.329	95.979.677	Interest income
Penghasilan komisi	313.768.845	1.162.442.050	Commission income
Laba penjualan aktiva tetap (Catatan 2h dan 8)	226.720.827	858.686.754	Gain on sale of property, plant and equipment (Notes 2h and 8)
Beban bunga (Catatan 19)	(4.557.086.616)	(8.402.593.691)	Interest expense (Note 19)
Beban penurunan nilai aktiva (Catatan 2b, 2i dan 9)	(1.140.000.000)	()	Loss on decline in asset value (Notes 2b, 2i and 9)
Beban penawaran lelang (Catatan 2j)	305.274.587	10.228.919.043	Bidding expenses (Note 2j)
Lain-lain - bersih		1.930.187.954	Miscellaneous - net
Beban Lain-lain - Bersih	(3.110.615.722)	(18.304.096.737)	Other Charges - Net
LABA (RUGI) SEBELUM MANFAAT (DEBAN) PAJAK	6.062.110.203	(13.640.460.565)	INCOME (LOSS) BEFORE TAX BENEFIT (EXPENSE)
MANFAAT (BEBAN) PAJAK (Catatan 2m dan 12)			TAX BENEFIT (EXPENSE) (Notes 2m and 12)
Tanpa berjalan	(1.976.317.367)	703.343.812	Current
Tangguhan	3.335.475.322	821.540.659	Deferred
LABA (RUGI) SEBELUM HAK MINORITAS ATAS LABA BERSIH ANAK PERUSAHAAN YANG DIKONSOLIDASI	7.421.268.163	(13.522.263.673)	INCOME (LOSS) BEFORE MINORITY INTERESTS IN NET EARNINGS OF CONSOLIDATED SUBSIDIARIES
HAK MINORITAS ATAS LABA BERSIH ANAK PERUSAHAAN YANG DIKONSOLIDASI	(728.082.144)	(154.109.540)	MINORITY INTERESTS IN NET EARNINGS OF CONSOLIDATED SUBSIDIARIES
LABA (RUGI) BERSIH	6.693.186.019	(13.676.378.213)	NET INCOME (LOSS)
LABA (RUGI) PER SAHAM DASAR (Catatan 2n)	100	(65)	BASIC EARNINGS (LOSS) PER SHARE (Note 2n)

Lampiran Catatan atas Laporan Keuangan Konsolidasi yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasi secara keseluruhan

See accompanying Notes to Consolidated Financial Statements which are an integral part of the consolidated financial statements.

USTENITE Tbk.
(PERUSAHAAN
PERUBAHAN EKUITAS
PUBLIK)
(Saham
Nyata)

PT TIRA AUSTENITE Tbk.
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF
CHANGES IN STOCKHOLDERS' EQUITY
(In Rupiah)

Untuk Tahun Yang Berakhir Pada Tanggal-tanggal 31 Desember 2001 Dan 2000
For The Years Ended December 31, 2001 And 2000

	Modal Saham/ Capital Stock	Tambahan Modal Disetor/ Additional Paid-in Capital	Saldo Laba (Defisit)/ Retained Earnings (Deficit)	Jumlah Ekuitas/ Total Stockholders' Equity	
	Rp	Rp	Rp	Rp	
2000	14.090.000.000	200.000.000	2.765.076.654	16.955.076.654	Balance, January 1, 2000
Modal disetor awaran umum (Notes 2) dan 14)	42.000.000.000	8.585.261.461		50.585.261.461	Issuance of capital stock through limited offering (Notes 2) and 14)
Net loss			(13.670.378.210)	(13.670.378.210)	Net loss for the year
Saldo 2000	16.090.000.000	8.785.261.461	1.424.300.964	26.299.562.425	Balance, December 31, 2000
Perubahan ekuitas perusahaan anak (Notes 1 and 2b)			(497.043.948)	(497.043.948)	Difference in the equity transaction of subsidiary (Notes 1 and 2b)
Net income			6.630.186.019	6.630.186.019	Net income for the year
Saldo 2001	56.000.000.000	8.785.261.461	4.975.150.493	60.010.101.953	Balance, December 31, 2001

Saldo Laporan Keuangan Konsolidasi yang merupakan
tidak terpisahkan dan laporan keuangan konsolidasi
adalah

See accompanying Notes to Consolidated Financial Statements
which are an integral part of the consolidated financial statements

	2002	Catatan/ Notes	2001	
	Rp		Rp	
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	3.726.723.810	2d,3	3.385.034.955	Cash and cash equivalents
Time deposit	-	2e,4	6.240.000.000	Time deposit
Trade accounts receivable - net of allowance for doubtful accounts of Rp 809,851,716 in 2002 and Rp 730,182,289 in 2001	20.121.988.497	2f,5	18.847.965.100	Trade accounts receivable - net of allowance for doubtful accounts of Rp 809,851,716 in 2002 and Rp 730,182,289 in 2001
Other accounts receivables	286.431.317		414.851.922	Other accounts receivables
Inventories	31.048.055.008	2g,6	36.794.536.139	Inventories
Advances, prepaid taxes and expenses	1.426.143.460		1.556.589.358	Advances, prepaid taxes and expenses
Security deposits	10.000.000.000	7	-	Security deposits
Total Current Assets	66.609.343.692		67.240.007.504	Total Current Assets
NONCURRENT ASSETS				
Cash used for purchase of investment	93.798.783.597	3,32	-	Cash used for purchase of investment
Accounts receivable from related parties	4.533.491.331	8,27	2.024.566.587	Accounts receivable from related parties
Deferred tax assets	3.706.920.553	2i,25	4.055.002.077	Deferred tax assets
Investments in shares of stock	10.394.360.400	2e,9	10.394.360.400	Investments in shares of stock
Property, plant and equipment - net of accumulated depreciation of Rp 9,967,565,099 in 2002 and Rp 11,686,154,216 in 2001	10.946.665.070	2h,2i,10	18.763.963.582	Property, plant and equipment - net of accumulated depreciation of Rp 9,967,565,099 in 2002 and Rp 11,686,154,216 in 2001
Assets not used in operations	2.663.025.192	2h	2.953.025.192	Assets not used in operations
Estimated claims for income tax refund	1.424.564.469	2i,25	1.177.916.627	Estimated claims for income tax refund
Others	6.285.533.349	11	600.316.501	Others
Total Noncurrent Assets	132.553.343.961		39.979.152.955	Total Noncurrent Assets
TOTAL ASSETS	199.162.687.653		107.219.160.470	TOTAL ASSETS

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

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

	2002 Rp	Catatan/ Notes	2001 Rp	
ITAS				LIABILITIES AND EQUITY
	73.692.984.596	15 12,27	19.376.067.899	CURRENT LIABILITIES
	6.882.429.776		3.491.350.907	Bank loans
ai hubungan istimewa	1.452.186.015		1.841.292.260	Trade accounts payable
	18.564.156.233	13	1.405.517.404	Third parties
	1.823.639.681	21,14,25	2.353.640.920	Related party
dibayar	1.716.632.351		1.993.927.601	Other accounts payable
anjang yang jatuh tempo				Taxes payable
un				Accrued expenses
	1.698.228.487	16	1.818.181.812	Current maturities of long-term liabilities
	1.220.841.127	21,16,17	156.518.003	Bank loans
	-		3.204.449.447	Lease liabilities
				Others
ir	<u>107.051.096.266</u>		<u>35.640.946.253</u>	Total Current Liabilities
ICAR				NONCURRENT LIABILITIES
ngan istimewa	19.830.737.700	8,27	-	Accounts payable to related parties
ivan	1.989.471.961	20,26	1.119.155.312	Employees' benefits
ian	134.556.258	21,25	-	Deferred tax liabilities
setelah dikurangi bagian				Long-term liabilities - net of current maturity
m waktu satu tahun				Bank loans
	3.097.102.647	16	303.030.319	Lease liabilities
	1.895.913.712	21,16,17	165.073.970	Others
	-		5.888.907.609	
Lancar	<u>26.947.782.278</u>		<u>7.476.207.210</u>	Total Noncurrent Liabilities
AKTIVA BERSIH				MINORITY INTEREST IN NET ASSETS OF SUBSIDIARIES
	<u>1.999.892.710</u>	18	<u>4.091.905.039</u>	
				EQUITY
nal Rp 1.000 per saham				Capital stock - Rp 1,000 par value per share
000 saham				Authorized - 224,000,000 shares
- disetor penuh -	56.000.000.000	19	56.000.000.000	Issued and paid-up -
	8.785.261.461	19	8.785.261.461	56,000,000 shares
	(1.221.347.662)		(4.775.159.493)	Additional paid-in capital
	<u>63.563.913.799</u>		<u>60.010.101.968</u>	Deficit
				Total Equity
AN EKUITAS	<u>199.562.687.053</u>		<u>107.219.160.470</u>	TOTAL LIABILITIES AND EQUITY

keuangan konsolidasi yang
tidak terpisahkan dari laporan

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

	2002 Rp	Catatan/ Notes	2001 Rp	
SIH	96.956.342.816	2k,20	103.699.808.395	NET SALES
ENJUALAN	56.673.711.054	2k,21	60.079.252.771	COST OF GOODS SOLD
	40.282.631.762		43.620.655.624	GROSS PROFIT
	34.421.057.687	2k,22	34.447.329.694	OPERATING EXPENSES
	5.861.554.075		9.172.725.930	INCOME FROM OPERATIONS
BEBAN) LAIN-LAIN				OTHER INCOME (CHARGES)
jualan saham anak perusahaan	3.370.654.667	1b	-	Gain on sale of subsidiary
jualan aktiva tetap	1.428.543.283	2h	226.720.827	Gain on sale of property, plant and equipment
mata uang asing - bersih	973.986.639	2c	1.260.249.306	Gain on foreign exchange - net
isi	222.955.816		313.768.845	Commission income
isi	210.604.216		480.457.329	Interest income
isi	(300.000.000)	2h	(1.140.000.000)	Loss on decline in value of asset
isi	(4.103.175.121)	23	(4.557.086.615)	Interest expenses
isi	(1.026.796.972)		305.274.587	Others - net
isi	776.772.728		(3.110.615.722)	Other Income (Charges) - Net
isi	5.638.336.803		6.062.110.208	INCOME BEFORE TAX
isi	(2.172.940.547)	2l,25	1.359.157.955	TAX BENEFIT (EXPENSES)
isi	4.465.396.256		7.421.268.163	INCOME BEFORE MINORITY INTEREST IN NET INCOME OF SUBSIDIARIES
isi	(911.584.425)	18	(728.082.144)	MINORITY INTEREST IN NET INCOME OF SUBSIDIARIES
isi	3.553.811.831		6.693.186.019	NET INCOME
isi		2m,24		BASIC EARNINGS PER SHARE
isi	63		120	Net Income

Dasar laporan keuangan konsolidasi yang disajikan adalah 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/ Note	Modal saham/ Capitalstock Rp	Tambahan modal disetor/ Additional paid-in capital Rp	Defisit/ Deficit Rp	Jumlah ekuitas/ Total equity Rp	
Saldo per 1 Januari 2001	56.000.000.000	8.785.261.461	(10.971.301.564)	53.813.959.897	Balance as of January 1, 2001
Selisih transaksi perubahan ekuitas anak perusahaan	-	-	(497.043.948)	(497.043.948)	Difference of changes in the equity transaction of subsidiary
Laba bersih tahun berjalan	-	-	6.693.186.019	6.693.186.019	Net income for the year
Saldo per 31 Desember 2001	56.000.000.000	8.785.261.461	(4.775.159.493)	60.010.101.968	Balance as of December 31, 2001
Laba bersih tahun berjalan	-	-	3.553.811.831	3.553.811.831	Net income for the year
Saldo per 31 Desember 2002	56.000.000.000	8.785.261.461	(1.221.347.662)	63.563.913.799	Balance as of December 31, 2002

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.

