

BAB V

KESIMPULAN DAN SARAN

5.1 Kesimpulan

Berdasarkan uraian dan analisa data serta pembahasan yang telah disajikan pada bab-bab sebelumnya, dan dirangkum sebagai suatu kesimpulan. Saran-saran diberikan sebagai solusi dari kemungkinan pengembangan dari hasil penelitian ini.

1. Hasil Koefisien Determinasi ketiganya memperlihatkan pengaruh DFL yang tidak terlalu besar, dua diantaranya bernilai negatif yaitu PT. Mayora Indah, Tbk dan PT. Sekar Bumi, Tbk dan satu bernilai positif yaitu PT. Sekar Laut, Tbk dengan nilai koefisien penentu PT. Mayora Indah, Tbk (0,4761), PT. Sekar Bumi (0,6241) dan PT. Sekar Laut, Tbk (0,64).
2. Secara keseluruhan dampak penggunaan DFL dalam lima tahun yaitu 2001-2005 tidak signifikan terhadap hasil kinerja perusahaan.
3. Berdasarkan analisis diperoleh hasil dua perusahaan, yaitu PT. Mayora Indah, Tbk dan PT. Sekar Bumi, Tbk dengan persamaan $Y = 975 - 54x$ dan $Y = 111 - 181x$ yang DFLnya berpengaruh secara negatif sedangkan satu perusahaan yaitu PT. Sekar Laut, Tbk dengan persamaan $Y = 5 + 225x$ berpengaruh positif.

5.2 Saran-Saran

Saran-saran yang dapat diberikan berkaitan dengan hasil analisis dan pembahasan pada penelitian ini adalah :

1. Bila keuangan perusahaan memungkinkan seyogyanya beban atau hutang perusahaan harus di kurangi agar beban bunga dapat berkurang.
2. Bila terdapat informasi baru yang penting, khususnya yang akan berpengaruh pada kondisi keuangan perusahaan sebaiknya diumumkan segera begitu tersedia karena berpengaruh terhadap besar kecilnya EPS (*Earning Per Share*).
3. Perusahaan harus dapat meningkatkan efisiensi dengan cara mengurangi biaya-biaya yang mungkin besar pengaruhnya dalam pencapaian laba perusahaan.

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	2002 Rp	Catatan/ Notes	2001 Rp	
A				ASSETS
A LANCAR				CURRENT ASSETS
Kas dan setara kas	241.862.415.256	2d,3,30	190.060.114.599	Cash and cash equivalents
Investasi sementara	32.626.363.440	2e,4	42.826.316.000	Temporary investments
Piutang usaha		2f,5		Trade accounts receivable
Piutang hubungannya	272.925.242.311	30	216.158.692.198	Related party
Piutang ketiga setelah dikurangi penyisihan piutang ragu-ragu sebesar Rp 2.899.658.197 tahun 2002 dan Rp 2.136.380.688 tahun 2001	13.034.712.405		20.551.593.252	Third parties - net of allowance for doubtful accounts of Rp 2,899,658,197 in 2002 and Rp 2,136,380,688 in 2001
Piutang lain-lain - pihak ketiga	8.954.529.439		4.889.679.521	Other accounts receivable - third parties
Stok persediaan	88.223.492.125	2g,6	104.526.372.955	Inventories
Saldo pembelian dibayar dimuka	23.364.363.490	7	20.491.161.990	Purchase advances
Saldo pembelian dimuka	1.791.280.269	8	1.395.764.796	Prepaid taxes
Saldo pembelian dimuka	366.181.655	2h	332.848.265	Prepaid expenses
A Aktiva Lancar	583.148.580.393		601.232.543.576	Total Current Assets
A TIDAK LANCAR				NONCURRENT ASSETS
Pajak tangguhan	983.636.746	2m,28	22.718.441.417	Deferred tax assets - net
Aktiva tetap - setelah dikurangi akumulasi penyusutan sebesar Rp 317.780.428.522 tahun 2002 dan Rp 253.912.213.901 tahun 2001	645.738.969.538	2i,9	698.425.782.321	Property, plant and equipment - net of accumulated depreciation of Rp 317,780,428,522 in 2002 and Rp 253,912,213,901 in 2001
Saldo pembelian aktiva tetap	2.251.638.734	10	2.361.257.472	Advances for the purchase of property, plant and equipment
Saldo jaminan	252.295.013		252.145.013	Guarantee deposits
A Aktiva Tidak Lancar	649.226.540.031		723.757.626.227	Total Noncurrent Assets
AH AKTIVA	1.332.375.120.424		1.324.990.169.803	TOTAL ASSETS

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.

	2002 Rp	Catatan/ Notes	2001 Rp	
ITAS				LIABILITIES AND EQUITY
				CURRENT LIABILITIES
etiga	29.855.978.127	11	18.763.142.822	Trade accounts payable - third parties
ketiga	6.095.195.600	14	7.562.130.777	Other accounts payable - third parties
	10.853.962.338	2m,12	16.579.209.685	Taxes payable
	189.271.597	29	177.080.609	Dividends payable
yar	26.789.189.308	13	26.136.577.748	Accrued expenses
jang yang jatuh tu tahun	40.230.000.000	15	62.400.000.000	Current maturities of long-term notes payable
ar	114.013.596.970		131.618.141.641	Total Current Liabilities
NCAR				NONCURRENT LIABILITIES
awan	10.016.626.761	2k,35	6.205.681.356	Employee benefits obligation
han	8.692.783.075	2m,28	3.864.307.016	Deferred tax liabilities
kurangi bagian n waktu satu tahun	147.108.299.106	2j,15	249.321.325.760	Notes payable - net of current maturities
	298.211.521.343	2j,16	297.245.494.455	Bonds payable
Lancar	494.401.230.285		556.636.898.587	Total Noncurrent Liabilities
	1.523.458.686	2b,17	1.661.754.075	NEGATIVE GOODWILL
AKTIVA BERSIH	9.256.087.265	18	7.551.456.655	MINORITY INTERESTS IN NET ASSETS OF SUBSIDIARIES
				EQUITY
inal Rp 500 per saham 0.000 saham disetor -	383.292.000.000	19	383.292.000.000	Capital stock - Rp 500 par value per share Authorized - 3,000,000,000 shares
	64.212.000.000	20	64.212.000.000	Subscribed and paid-up - 766,584,000 shares
	11.000.000.000	29	9.000.000.000	Additional paid-in capital
nya	284.674.747.218		171.018.008.845	Retained earnings Appropriated
unaannya	743.178.747.218		627.522.008.845	Unappropriated
	1.332.375.120.424		1.324.990.169.803	Total Equity
AN EKUITAS	1.332.375.120.424		1.324.990.169.803	TOTAL LIABILITIES AND EQUITY

n keuangan konsolidasi yang merupakan
hkan dari laporan keuangan konsolidasi.

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

	2002 Rp	Notes/ Catatan	2001 Rp	
PENJUALAN BERSIH	998.556.634.026	21,21	833.977.149.663	NET SALES
BEBAN POKOK PENJUALAN	<u>724.447.815.688</u>	21,22	<u>643.531.692.127</u>	COST OF GOODS SOLD
LABA KOTOR	<u>274.108.818.338</u>		<u>190.445.457.536</u>	GROSS PROFIT
BEBAN USAHA		21,23		OPERATING EXPENSES
Penjualan	75.007.902.322		52.753.085.840	Selling
Umum dan administrasi	<u>47.301.539.135</u>		<u>36.996.717.599</u>	General and administrative
Jumlah Beban Usaha	<u>122.309.441.457</u>		<u>89.749.803.439</u>	Total Operating Expenses
LABA USAHA	<u>151.799.376.881</u>		<u>100.695.654.097</u>	INCOME FROM OPERATIONS
PENGHASILAN (BEBAN) LAIN-LAIN				OTHER INCOME (CHARGES)
Keuntungan (kerugian) kurs mata uang asing - bersih	29.716.061.634	2c	(18.496.442.144)	Gain (loss) on foreign exchange - net
Penghasilan bunga	28.878.980.633	24	25.961.718.038	Interest income
Keuntungan atas pembelian kembali wesel bayar	7.764.660.125	26	-	Gain on repurchase of notes payable
Penghasilan sewa	1.250.000.000	30	-	Rental income
Keuntungan penjualan aktiva tetap	752.835.634	27	946.362.715	Gain on sale of property, plant and equipment
Amortisasi goodwill negatif	138.295.389	2b,17	138.295.389	Amortization of negative goodwill
Beban bunga	(53.958.753.404)	25	(65.531.038.279)	Interest expense
Lain-lain - bersih	<u>2.023.302.716</u>		<u>1.405.786.317</u>	Other income - net
Penghasilan (Beban) Lain-lain - Bersih	<u>16.565.382.727</u>		<u>(55.575.617.964)</u>	Other Income (Charges) - Net
LABA SEBELUM PAJAK	168.364.759.608		45.120.036.133	INCOME BEFORE TAX
BEBAN PAJAK	<u>(47.170.470.625)</u>	2m,28	<u>(12.463.873.651)</u>	TAX EXPENSE
LABA SEBELUM HAK MINORITAS ATAS LABA BERSIH ANAK PERUSAHAAN	121.194.288.983		32.656.162.482	INCOME BEFORE MINORITY INTERESTS IN NET INCOME OF SUBSIDIARIES
HAK MINORITAS ATAS LABA BERSIH ANAK PERUSAHAAN	<u>(1.704.630.610)</u>	18	<u>(1.519.968.779)</u>	MINORITY INTERESTS IN NET INCOME OF SUBSIDIARIES
LABA BERSIH	<u>119.489.658.373</u>		<u>31.136.193.703</u>	NET INCOME
LABA PER SAHAM				EARNINGS PER SHARE
Dasar	156	2n	41	Basic

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.

	2004	Catatan/ Notes	2003 (Disajikan kembali - Catatan 34) / (As restated - Note 34)	
	Rp		Rp	
ASSETS				
CURRENT ASSETS				
R				Cash and cash equivalents
mas	61.216.993.029	2e,3,29	180.909.871.792	Temporary investments
lana	<u>27.180.971.598</u>	2f,4	70.307.383.051	Trade accounts receivable
		2g,5,29		Related party
an istimewa	271.620.748.608		245.327.258.606	Third parties
	55.176.462.641		24.995.224.054	Other accounts receivable - third parties
- pihak ketiga	7.266.102.906		3.455.515.517	Inventories
	<u>-184.596.073.382</u>	2h,6	122.797.737.722	Advances
	26.820.052.033	7	27.056.668.611	Prepaid taxes
nuka	2.619.771.349	8	4.315.823.223	Prepaid expenses
nuka	<u>1.143.585.988</u>	2i	<u>605.957.255</u>	
ancar	<u>637.640.761.534</u>		<u>679.771.439.831</u>	Total Current Assets
NONCURRENT ASSETS				
ANCAR				Deferred tax assets
guhan	3.757.394.636	2n,26	2.356.245.233	Property, plant and equipment - net
lelah dikurangi akumulasi				of accumulated depreciation of
besar Rp 448.872.690.505				Rp 448,872,690,505 in 2004 and
n Rp 380.227.449.715	610.503.335.943	2j,9	600.992.475.296	Rp 380,227,449,715 in 2003
				Advances for the purchase of property,
elian aktiva tetap	28.572.491.538	10	1.458.018.875	plant and equipment
	<u>171.022.784</u>		<u>200.422.783</u>	Guarantee deposits
lak Lancar	<u>643.004.244.901</u>		<u>605.007.162.187</u>	Total Noncurrent Assets
	<u>1.280.645.006.435</u>		<u>1.284.778.602.018</u>	TOTAL ASSETS

laporan keuangan konsolidasi yang merupakan
terpisah dari laporan keuangan konsolidasi.

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

	2004 Rp	Catatan/ Notes	2003 (Disajikan kembali - Catatan 34) / (As restated - Note 34) Rp	
DANEKUITAS				LIABILITIES AND EQUITY
LANCAR				CURRENT LIABILITIES
a - pihak ketiga	107.937.781.889	11	36.935.757.964	Trade accounts payable - third parties
lain - pihak ketiga	769.269.866	12	7.005.990.679	Other accounts payable - third parties
harus dibayar	5.563.836.443	2n,13	6.979.045.773	Taxes payable
	9.579.349.899	14	18.326.418.699	Accrued expenses
Wajib Lancar	<u>124.850.238.097</u>		<u>69.247.213.115</u>	Total Current Liabilities
TIDAK LANCAR				NONCURRENT LIABILITIES
liabilitas pasca kerja	37.446.709.936	2m,28	29.480.564.615	Post-employment benefit obligation
utang tangguhan	37.160.380.599	2n,26	21.149.541.411	Deferred tax liabilities
asuransi	197.550.000.000	2k,15	348.227.548.231	Bonds payable
Wajib Tidak Lancar	<u>272.157.090.535</u>		<u>398.857.654.257</u>	Total Noncurrent Liabilities
NEGATIF	<u>1.165.119.812</u>	2b,16	<u>1.385.163.297</u>	NEGATIVE GOODWILL
LIANG ATAS AKTIVA ANAK PERUSAHAAN	<u>13.230.927.139</u>	2b,17	<u>10.911.003.561</u>	MINORITY INTERESTS IN NET ASSETS OF SUBSIDIARIES
				EQUITY
modal - nilai nominal Rp 500				Capital stock - Rp 500 par value per share
modal - 3.000.000.000 saham				Authorized - 3,000,000,000 shares
modal ditempatkan dan disetor -	383.292.000.000	18	383.292.000.000	Subscribed and paid-up - 766,584,000 shares
1.000 saham	64.212.000.000	19	64.212.000.000	Additional paid-in capital
realisasi dari pemilikan	786.843.610	2f,4	1.864.685.351	Unrealized gain on increase in value of securities - net
kegunaannya	15.000.000.000	27	13.000.000.000	Retained earnings
ditentukan penggunaannya	405.950.787.242		342.008.882.437	Appropriated
	<u>869.241.630.852</u>		<u>804.377.567.788</u>	Unappropriated
Wajib dan Ekuitas	<u>1.280.645.006.435</u>		<u>1.284.778.602.018</u>	Total Equity
				TOTAL LIABILITIES AND EQUITY

atas laporan keuangan konsolidasi yang merupakan
tidak terpisahkan dari laporan keuangan konsolidasi.

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

YORA INDAH Tbk DAN ANAK PERUSAHAAN
 DAN LABA RUGI KONSOLIDASI
 TAHUN-TAHUN YANG BERAKHIR 31 DESEMBER 2004 DAN 2003

P.T. MAYORA INDAH Tbk AND ITS SUBSIDIAR
 CONSOLIDATED STATEMENTS OF INCO
 FOR THE YEARS ENDED DECEMBER 31, 2004 AND 2003

	2004	Catatan/ Notes	2003 (Disajikan kembali - Catatan 34) / (As restated - Note 34)	
	Rp		Rp	
ALAN BERSIH	1.578.126.731.095	21,20	1.103.893.272.095	NET SALES
POKOK PENJUALAN	<u>1.035.627.709.619</u>	21,21	<u>804.917.718.427</u>	COST OF GOODS SOLD
OTOR	<u>342.499.021.476</u>		<u>298.975.553.668</u>	GROSS PROFIT
USAHA		21,22		OPERATING EXPENSES
an	150.917.029.384		94.607.692.709	Selling
an administrasi	<u>60.949.914.682</u>		<u>53.349.112.744</u>	General and administrative
Beban Usaha	<u>211.866.944.066</u>		<u>147.956.805.453</u>	Total Operating Expenses
ISAHA	<u>130.632.077.410</u>		<u>151.018.748.215</u>	INCOME FROM OPERATIONS
IASILAN (BEBAN) LAIN-LAIN				OTHER INCOME (CHARGES)
ari pemilikan efek yang terealisasi	10.951.163.504	2f	7.847.865.270	Realized gain on securities
ngan kurs mata uang asing - bersih	8.634.213.634	2c	1.472.286.060	Gain on foreign exchange - net
isilan bunga	8.141.502.400	23	23.260.292.988	Interest income
isilan sewa	1.250.000.000	29c	1.250.000.000	Rental income
asi goodwill negatif	220.043.485	2b,16	138.295.389	Amortization of negative goodwill
ngan penjualan aktiva tetap	187.879.473	2j	131.425.000	Gain on sale of property, plant and equipment
bunga	(40.185.544.444)	25	(61.044.694.314)	Interest expense
in atas pembelian kembali obligasi	-	24	(2.785.250.000)	Loss on repurchase of bonds payable
n - bersih	<u>5.802.222.825</u>		<u>2.539.303.069</u>	Others - net
Lain-lain - Bersih	<u>(4.938.519.123)</u>		<u>(27.190.476.538)</u>	Other Charges - Net
SEBELUM PAJAK	125.693.558.287		123.828.271.677	INCOME BEFORE TAX
PAJAK		2n,26		TAX EXPENSE
ini	23.657.440.119		22.031.975.695	Current tax
anguhan	<u>14.609.689.785</u>		<u>15.261.574.170</u>	Deferred tax
Pajak	<u>38.267.129.904</u>		<u>37.293.549.865</u>	Tax Expense
SEBELUM HAK MINORITAS ATAS BERSIH ANAK PERUSAHAAN	87.426.428.383		86.534.721.812	INCOME BEFORE MINORITY INTEREST IN NET INCOME OF SUBSIDIARIES
MINORITAS ATAS LABA BERSIH (PERUSAHAAN)	<u>(2.319.923.578)</u>	17	<u>(1.917.990.498)</u>	MINORITY INTERESTS IN NET INCOME OF SUBSIDIARIES
BERSIH	<u>85.106.504.805</u>		<u>84.616.731.314</u>	NET INCOME
PER SAHAM				EARNINGS PER SHARE
ar	111	2o	110	Basic

Catatan atas laporan keuangan konsolidasi yang merupakan
 yang tidak terpisahkan dari laporan keuangan konsolidasi.

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

AYORA INDAH Tbk DAN ANAK PERUSAHAAN
Periode Konsolidasi
Periode Desember 2006 dan 2005

	Catatan	2006 Rp	2005 Rp
ASSET			
ASSET LANCAR			
Saldo setara kas	2c,2d,2f,3,29,30	54.255.385.079	113.158.490.613
Surat berharga jangka pendek	2c,2j,4,30	1.136.520.000	1.265.666.995
Saldo usaha	2c,2g,2h,5,30		
Saldo yang mempunyai hubungan istimewa	2d,29	388.527.856.950	291.880.766.556
Saldo ketiga		60.112.075.655	45.925.119.345
Saldo lain-lain - pihak ketiga	2c,2g,30	10.444.951.228	10.238.425.442
Saldo piutang	2i,6	230.680.554.557	171.711.512.779
Saldo muka pembelian	7	33.661.160.600	22.670.077.778
Saldo dibayar dimuka	8	14.837.600.670	17.893.474.053
Saldo dibayar dimuka	2k	2.566.789.333	893.706.654
ASSET AKTIVA LANCAR		<u>796.222.894.072</u>	<u>675.637.239.815</u>
ASSET TIDAK LANCAR			
Saldo pajak tangguhan	2q,27	8.412.210.398	6.128.463.087
Saldo tetap - setelah dikurangi	2l,2n,9		
mulai penyusutan sebesar			
604.224.216.225 tahun 2006 dan		738.125.036.286	732.052.599.944
526.359.746.162 tahun 2005			
Saldo muka pembelian aktiva tetap	10	10.368.441.294	45.979.597.220
Saldo jaminan		248.245.283	171.022.784
ASSET AKTIVA TIDAK LANCAR		<u>757.153.933.261</u>	<u>784.331.683.035</u>
ASSET AKTIVA		<u>1.553.376.827.333</u>	<u>1.459.968.922.850</u>

Saldo atas laporan keuangan konsolidasi yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasi.

LAYORA INDAH Tbk DAN ANAK PERUSAHAAN
Perusahaan Publik
Perusahaan Konsolidasi
Desember 2006 dan 2005 (Lanjutan)

	Catatan	2006	2005
		Rp	Rp
AJIBAN DAN EKUITAS			
AJIBAN LANCAR			
Utang usaha - pihak ketiga	2c,11,30	130.168.225.851	134.613.490.257
Utang lain-lain - pihak ketiga	2c,12,30	7.620.200.584	1.179.745.878
Utang pajak	13	27.270.162.184	21.498.156.371
Utang yang masih harus dibayar	2c,14,30	18.614.016.005	13.737.953.076
Utang hutang bank jangka panjang yang akan jatuh tempo dalam waktu satu tahun	15	20.000.000.000	20.000.000.000
AJIBAN KEWAJIBAN LANCAR		203.672.604.624	191.029.355.582
AJIBAN TIDAK LANCAR			
Utang pajak tangguhan	2q,27	33.061.238.504	29.293.098.987
Utang imbalan pasca kerja	2p,26	66.760.997.855	49.115.023.016
Utang bank jangka panjang - setelah dikurangi nilai yang akan jatuh tempo dalam waktu satu tahun	15,25	60.000.000.000	80.000.000.000
Utang obligasi	2m,16,25	198.950.000.000	198.250.000.000
AJIBAN KEWAJIBAN TIDAK LANCAR		358.772.236.359	356.658.122.005
LIABILITAS NEGATIF	2b,17	888.529.034	1.026.824.423
MINORITAS ATAS AKTIVA PERUSAHAAN ANAK PERUSAHAAN	2b,18	20.567.308.199	16.233.936.555
ASSET			
Investasi saham - nilai nominal Rp 500			
Investasi saham			
Modal dasar - 3.000.000.000 saham			
Modal ditempatkan dan disetor - 66.584.000 saham	19	383.292.000.000	383.292.000.000
Investasi saham	20	64.212.000.000	64.212.000.000
Investasi saham karena penjabaran program keuangan	2c	44.266.444	-
Investasi saham			
Investasi saham ditentukan penggunaannya	28	19.000.000.000	17.000.000.000
Investasi saham ditentukan penggunaannya		502.927.882.673	430.516.684.285
AJIBAN EKUITAS		969.476.149.117	895.020.684.285
AJIBAN KEWAJIBAN DAN EKUITAS		1.553.376.827.333	1.459.968.922.850

Catatan atas laporan keuangan konsolidasi yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasi.

PT. INDAH Tbk DAN ANAK PERUSAHAAN
Laba Rugi Konsolidasi
Periode tahun yang Berakhir 31 Desember 2006 dan 2005

	Catatan	2006 Rp	2005 Rp
LABA BERSIH	2d,2o,21,29	1.971.513.231.132	1.706.184.294.249
KELOMPOK PENJUALAN	2o,22	1.464.582.214.740	1.329.237.841.197
KELOMPOK BELANJA		506.931.016.392	376.946.453.052
PERUBAHAN KELOMPOK SAHA	2o,23	244.762.859.707	210.852.967.654
- administrasi		91.263.546.892	72.558.004.878
- beban Usaha		336.026.406.599	283.410.972.532
PERUBAHAN KELOMPOK SAHA		170.904.609.793	93.535.480.520
KELOMPOK BEBAN (BEBAN) LAIN-LAIN			
- beban bunga	24	7.403.900.907	4.964.086.254
- beban penjualan aktiva tetap	21,9	1.458.680.626	434.076.572
- beban sewa	29	1.340.000.000	1.250.000.000
- beban goodwill negatif	2b,17	138.295.389	138.295.389
- beban (kerugian) kurs mata uang bersih	2c	(3.121.059.345)	289.627.981
- beban bunga	25	-(40.656.241.664)	(35.830.000.000)
- beban pemilikan efek yang terealisasi bersih	2d,29	4.275.667.146	1.689.477.015
- beban lain-lain - Bersih		(29.160.756.941)	(25.954.929.750)
KELOMPOK BELANJA BELUM PAJAK		141.743.852.852	67.580.550.770
KELOMPOK PENGHASILAN) PAJAK	2q,27	42.350.290.616	29.085.394.374
- beban pajak		1.484.392.206	(10.238.350.063)
- beban pajak		43.834.682.822	18.847.044.311
KELOMPOK BELUM HAK MINORITAS ATAS LABA BERSIH ANAK PERUSAHAAN		97.909.170.030	48.733.506.459
KELOMPOK HAK MINORITAS ATAS LABA BERSIH ANAK PERUSAHAAN	2b,18	(4.333.371.642)	(3.003.009.416)
LABA BERSIH		93.575.798.388	45.730.497.043
PERUBAHAN KELOMPOK SAHA	2r	122	60

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

BEKAR BUMI Tbk DAN ANAK PERUSAHAAN
LRA KONSOLIDASI
31 Desember 2005 Dan 2004

	Catatan	2005 Rp	2004 Rp
/A			
/A LANCAR			
Saldo dan Setara Kas	3c, e, 4	8.898.531.050	15.713.857.567
Saldo Usaha			
Pihak yang Mempunyai Hubungan Istimewa (Setelah dikurangi penyisihan piutang ragu-ragu sebesar Rp 127.309.935 dan Rp 127.039.935 pada tanggal 31 Desember 2005 dan 2004)	3c, d, f, 5	7.233.631.011	11.911.354.880
Pihak Ketiga (Setelah dikurangi penyisihan piutang ragu-ragu sebesar Rp 2.857.760.826 dan Rp 1.653.217.982 pada tanggal 31 Desember 2005 dan 2004)	3c, f, 5	6.173.807.861	1.883.532.397
Saldo Lain-lain pada Pihak Ketiga (Setelah dikurangi penyisihan piutang ragu-ragu sebesar Rp 421.562.510 dan Rp 438.662.125 pada tanggal 31 Desember 2005 dan 2004)	3f, 6	2.028.071.434	34.814.826
Saldo Pembiayaan	3g, 7	27.776.833.354	31.256.066.715
Saldo Muka Pembelian yang Telah Dibayar Dimuka	3c, 8	387.796.932	1.014.903.477
Saldo Muka Aktiva Lancar yang Telah Dibayar Dimuka	13a	1.732.584.786	1.604.022.500
		75.568.280	91.833.404
		<u>54.306.824.708</u>	<u>63.510.385.766</u>
A TIDAK LANCAR			
Saldo Pajak Tangguhan yang Tetap	3k, 13d	71.312.454.610	86.010.688.026
Saldo Pajak Tangguhan (Setelah dikurangi akumulasi penyusutan sebesar Rp 53.878.868.968 dan Rp 50.462.887.992 pada tanggal 31 Desember 2005 dan 2004)	3i, 9	51.886.075.910	53.324.688.132
Saldo Pajak Tangguhan yang Mempunyai Hubungan Istimewa (Setelah dikurangi penyisihan piutang ragu-ragu sebesar Rp 10.176.641.612 dan Rp 8.653.095.159 pada tanggal 31 Desember 2005 dan 2004)	3d, f, 10	29.207.239.596	488.127.363.346
Saldo Pajak Tangguhan yang Tetap	3k, 13b	13.559.882.349	10.882.681.344
Saldo Muka Aktiva Telap		327.519.599	323.235.749
Saldo Aktiva Tidak Lancar		<u>166.293.172.064</u>	<u>638.668.656.597</u>
AH AKTIVA		<u><u>220.599.996.772</u></u>	<u><u>702.179.042.363</u></u>

Lihat Catatan atas Laporan Keuangan Konsolidasi yang merupakan bagian tidak terpisahkan dari laporan ini

PT SEKAR BUMI Tbk DAN ANAK PERUSAHAAN
NERACA KONSOLIDASI (Lanjutan)
Per 31 Desember 2005 Dan 2004

	Catatan	2005 Rp	2004 Rp
KEWAJIBAN DAN EKUITAS (DEFISIENSI MODAL)			
KEWAJIBAN LANCAR			
Hutang Usaha			
Pihak Ketiga	11	15.885.143.731	16.421.219.482
Hutang Lain-lain - Pihak Ketiga	12	12.363.480.898	654.850.541.412
Uang Muka Penjualan		2.500.000	144.979.750
Hutang Pajak	3k, 13c	13.283.813.225	7.867.728.879
Biaya yang Masih Harus Dibayar	3c, 14	44.849.078.401	65.476.822.163
Wesel Bayar	3c, 15	0	134.025.000.000
Hutang Bank	3c, 16	90.811.052.644	142.691.317.732
		<u>177.195.068.899</u>	<u>1.021.477.609.418</u>
KEWAJIBAN TIDAK LANCAR			
Hutang Lain-lain pada Pihak yang Mempunyai Hubungan Istimewa	3d, 10	363.784.093	14.097.568
Hutang Bank	3c, 16	5.945.300.842	7.995.515.842
Kewajiban Imbalan Pasca Kerja	3o, 30	9.093.761.871	7.529.623.726
		<u>15.402.846.806</u>	<u>15.539.237.136</u>
KEWAJIBAN TIDAK LANCAR			
	3b, 17	22.326.158.265	22.235.509.846
KEWAJIBAN DAN EKUITAS (DEFISIENSI MODAL)			
Modal Saham - nilai nominal Rp 500 per saham			
Modal Dasar - 2.000.000.000 lembar saham dan 800.000.000			
lembar saham pada tahun 2005 dan 2004. Modal Ditempatkan			
dan Disetor - 1.216.274.133 lembar saham dan 200.200.000			
lembar saham pada tahun 2005 dan 2004.	18	608.137.066.500	100.100.000.000
Prisio Saham	3m, 19	37.700.000.000	37.700.000.000
Penyesuaian Penilaian Kembali Aktiva Tetap Anak Perusahaan	9	2.522.789.921	2.522.789.921
Defisit		(642.683.933.619)	(497.396.103.958)
		<u>5.675.922.802</u>	<u>(357.073.314.037)</u>
KEWAJIBAN DAN EKUITAS (DEFISIENSI MODAL)			
		<u>220.599.996.772</u>	<u>702.179.042.363</u>

Lihat Catatan atas Laporan Keuangan Konsolidasi yang merupakan bagian tidak terpisahkan dari laporan ini

SEKAR BUMI Tbk DAN ANAK PERUSAHAAN
PERINGKAT LABA RUGI KONSOLIDASI
Periode Tahun-tahun Yang Berakhir
pada Tanggal 31 Desember 2005 Dan 2004

Catatan	2005 Rp	2004 Rp	
JUALAN BERSIH	3c, j, 20	310.778.255.239	290.948.270.385
BIAYA POKOK PENJUALAN	3c, j, 21	(275.537.713.433)	(262.805.206.440)
LABA KOTOR		<u>35.240.541.806</u>	<u>28.143.063.945</u>
BIAYA USAHA	3j, 22		
Pendapatan penjualan		(19.042.532.402)	(17.288.972.736)
Administrasi dan Umum		(20.054.583.453)	(15.315.535.640)
Saldo Beban Usaha		<u>(39.097.115.855)</u>	<u>(32.604.508.376)</u>
LABA USAHA		<u>(3.856.574.049)</u>	<u>(4.461.444.431)</u>
DAPATAN (BEBAN) LAIN-LAIN			
Pendapatan Penjualan Aktiva Tetap		310.625.146	7.034.742.500
Pendapatan Sewa		552.837.836	331.847.500
Pendapatan Bunga Deposito dan Jasa Giro		283.026.773	296.712.235
Pendapatan Bunga dan Denda Bunga		(396.363.702)	(7.409.739.727)
Pendapatan Pajak		(6.498.364.598)	(506.142.585)
Pendapatan Selisih Kurs	3c, 29	(121.460.697.131)	(23.075.463.489)
Pendapatan Penyisihan Penghapusan Piutang	3f, 5, 6, 10	(2.729.425.332)	(7.170.655.971)
Pendapatan lain-lain		5.287.714.534	(4.057.699.428)
Saldo Beban Lain-lain - bersih		<u>(124.650.646.474)</u>	<u>(34.556.398.965)</u>
LABA SEBELUM PAJAK PENGHASILAN		<u>(128.507.220.523)</u>	<u>(39.017.843.396)</u>
PENGHASILAN (BEBAN) PAJAK	3k, 13d	<u>(15.709.960.716)</u>	<u>33.353.813.496</u>
LABA SEBELUM BAGIAN PEMILIKAN MINORITAS		<u>(144.217.181.239)</u>	<u>(5.664.029.900)</u>
LABA PEMILIKAN MINORITAS		<u>(1.070.648.422)</u>	<u>(1.382.586.548)</u>
LABA BERSIH		<u>(145.287.829.661)</u>	<u>(7.046.616.448)</u>
PER SAHAM DASAR	28		
Perusahaan		(12)	(22)
Perusahaan Bersih		(448)	(35)

Lihat Catatan atas Laporan Keuangan Konsolidasi yang merupakan bagian tidak terpisahkan dari laporan ini

	Catatan/ Notes	2004 Rp	2003 *) Rp	
ASSETS				
CURRENT ASSETS				
CAR				Cash and Cash Equivalents
Uraian Kas	2c, 2d, 2e, 3	15.713.657.567	22.488.637.296	Accounts Receivable
Uraian				<i>Related Parties</i>
yang Mempunyai Hubungan Istimewa				<i>(Net of allowance for doubtful accounts of</i>
yang dikurangi penyisihan piutang ragu-ragu				<i>Rp 127,039,935 and Rp 179,868,385 as of</i>
sebesar Rp 127.039.935 dan Rp 179.868.385				<i>December 31, 2004 and 2003)</i>
per tanggal 31 Desember 2004 dan 2003)	2c, 2d, 2f, 4	10.902.872.984	7.101.979.819	Third Parties
Uraian				<i>(Net of allowance for doubtful accounts of</i>
yang dikurangi penyisihan piutang ragu-ragu				<i>Rp 1.653,217,982 and Rp 1,365,757,120 as of</i>
sebesar Rp 1.653.217.982 dan Rp 1.365.757.120				<i>December 31, 2004 and 2003)</i>
per tanggal 31 Desember 2004 dan 2003)	2c, 2f, 4	1.883.532.397	4.341.939.483	Other Receivables of Third Parties
Uraian lain pada Pihak Ketiga				<i>(Net of allowance for doubtful accounts of</i>
yang dikurangi penyisihan piutang ragu-ragu				<i>Rp 438,662,125 and Rp 405,810,060 as of</i>
sebesar Rp 438.662.125 dan Rp 405.810.060				<i>December 31, 2004 and 2003)</i>
per tanggal 31 Desember 2003 dan 2002)	2f, 5	34.814.826	91.889.764	Inventories
Uraian	2g, 6	31.256.066.715	24.737.063.300	Purchase Advances
Pembelian	2d, 7	1.014.903.477	1.446.868.111	Prepaid Taxes
yang Dimuka	12a	1.604.022.500	2.916.362.266	Prepaid Expenses
yang Dimuka	2h	91.833.404	44.158.334	Accrued Income
yang akan Diterima		0	6.441.447	
Uraian Lancar		<u>62.501.903.870</u>	<u>62.875.339.825</u>	Total Current Assets
NON CURRENT ASSETS				
AKTIVA LANCAR				Deferred Tax Assets
Uraian Tanggihan	2k, 12d	59.735.494.166	28.067.143.893	Property, Plant and Equipment
Uraian				<i>(Net of accumulated depreciation of</i>
yang dikurangi akumulasi penyusutan sebesar				<i>Rp 50,462,887,992 and Rp 50,919,597,931 as of</i>
sebesar Rp 2.887.992 dan Rp 50.919.597.931 pada				<i>December 31, 2004 and 2003)</i>
per tanggal 31 Desember 2004 dan 2003)	2i, 8	53.324.688.132	68.047.349.870	Due from Related Parties
Uraian Istimewa				<i>(Net of allowance for doubtful accounts of</i>
yang dikurangi penyisihan piutang ragu-ragu				<i>Rp 8,653,095,159 and Rp 8,737,638,067 as of</i>
sebesar Rp 8.653.095.159 dan Rp 8.737.638.067				<i>December 31, 2004 and 2003)</i>
per tanggal 31 Desember 2004 dan 2003)	2d, 2f, 9	489.135.845.242	26.520.164.031	Tax Receivables
Uraian	2k, 12b	10.882.691.344	8.512.880.835	Purchase Advances for Property, Plant and Equipment
Aktiva Tetap		323.235.749	323.235.749	
Uraian Tidak Lancar		<u>613.401.944.633</u>	<u>131.470.794.378</u>	Total Non Current Assets
TOTAL		<u>675.903.848.503</u>	<u>194.348.134.203</u>	TOTAL ASSETS

*) Atas Laporan Keuangan Konsolidasi yang merupakan
terpisah dan laporan ini

See the Accompanying Notes which are an integral
part of these Consolidated Financial Statements

PT SEKAR BUMI Tbk DAN PERUSAHAAN ANAK
NERACA KONSOLIDASI (Lanjutan)
Per 31 Desember 2004 Dan 2003 *)
(Dalam Rupiah Penuh)

PT SEKAR BUMI Tbk AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
As Of December 31, 2004
(In

	Catatan/ Notes	2004 Rp	2003 *) Rp	
KEWAJIBAN DAN EKUITAS (DEFISIENSI MODAL)				LIABILITIES AND STOCKHOLDERS' EQUITY (CAPITAL)
KEWAJIBAN LANCAR				CURRENT
Hutang Usaha				Accounts Payable
Pihak Ketiga	10	16.421.219.482	15.122.551.096	Third Parties
Hutang Lain-lain - Pihak Ketiga	11	654.864.638.980	135.924.534.471	Others payable - Third Parties
Uang Muka Penjualan		144.979.750	8.500.000	Sales
Hutang Pajak	2k, 12c	7.836.226.437	6.370.118.948	Taxes
Biaya yang Masih Harus Dibayar	2c, 13	65.476.822.164	81.632.195.489	Accrued
Wesel Bayar	2c, 14	134.025.000.000	127.837.500.000	Notes
Hutang Bank	2c, 15	142.691.317.732	166.207.618.210	Bank
Jumlah Kewajiban Lancar		1.021.460.204.545	533.163.018.214	Total Current
KEWAJIBAN TIDAK LANCAR				NON CURRENT
Hutang Lain-lain pada Pihak yang Mempunyai Hubungan Istimewa	2d, 9	0	180.700.536	Due to Related Parties
Hutang Bank	15, c2	7.995.515.843	6.650.765.841	Bank
Manfaat Kesenjajaran Karyawan	2e, 29	8.268.157.097	7.646.225.028	Estimated Liabilities on Employees
Jumlah Kewajiban Tidak Lancar		16.263.672.940	14.477.691.405	Total Non Current
HAK MINORITAS	2b, 16	22.676.114.188	21.226.248.314	MINORITY INTERESTS
EKUITAS (DEFISIENSI MODAL)				STOCKHOLDERS' EQUITY (CAPITAL)
Modal Saham - nilai nominal Rp 500 per saham				Capital Stock - Rp 500
Modal Dasar - 400.000.000 saham				Authorized - 400.000.000
Modal Ditempatkan dari disetor 200.200.000 saham	17	100.100.000.000	100.100.000.000	Issued and Paid in - 200.200.000
Tambahkan Modal Disetor	2m, 18	37.700.000.000	37.700.000.000	Additional Paid in
Selisih Transaksi Perubahan Ekuitas Perusahaan Anak	8	2.522.789.921	2.522.789.921	Difference due to Change in Equity of Subsidiaries
Defisit		(524.818.933.091)	(514.843.613.651)	
Jumlah Defisiensi Modal		(384.496.143.170)	(374.520.823.730)	Total Capital
JUMLAH KEWAJIBAN DAN EKUITAS (DEFISIENSI MODAL)		875.063.848.503	194.346.134.203	TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (CAPITAL)

Lihat Catatan atas Laporan Keuangan Konsolidasi yang merupakan bagian tidak terpisahkan dari laporan ini

See the Accompanying Notes which is part of these Consolidated Financial Statements

PT SEKAR BUMI Tbk DAN PERUSAHAAN ANAK
LABA RUGI KONSOLIDASI
 Tahun-tahun Yang Berakhir
 Tanggal 31 Desember 2004 Dan 2003 *)
 (Rp Penuh)

PT SEKAR BUMI Tbk AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
 For The Years Ended
 December 31, 2004 And 2003 *)
 (In Full Rupiah)

	Catatan/ Notas	2004 Rp	2003 *) Rp	
LABA BERSIH	2d, 2j, 19	290.948.270.385	324.618.071.903	NET SALES
POKOK PENJUALAN	2d, 2j, 20	(262.805.206.441)	(292.135.080.708)	COST OF GOODS SOLD
OTOR		28.143.063.944	32.481.991.195	GROSS PROFIT
USAHA				OPERATING EXPENSES
Selling	2j, 21	(17.288.972.736)	(16.261.096.187)	Selling
Istrasi dan Umum	2j, 21	(15.715.796.183)	(17.536.979.658)	General and Administrative
Beban Usaha		(33.004.768.924)	(33.798.075.845)	Total Operating Expenses
RAHA		(4.861.704.980)	(1.316.084.650)	LOSS FROM OPERATION
LABUAN (BEBAN) LAIN-LAIN				OTHERS INCOME (EXPENSES)
Penjualan Aktiva Tetap		7.034.742.500	214.832.414	Gain on Sale of Property, Plant and Equipment
Upatan Sewa		331.847.500	517.600.543	Rental Income
Upatan Bunga Deposito				Interest Income -
Jasa Giro		296.712.235	509.671.839	Time Deposit Clearing Account
Bunga dan Denda Bunga		(3.327.077.168)	(13.234.994.778)	Tax Expense, Interest and Penalties
Pajak		(506.142.585)		Penalties
(Rugi) Selisih Kurs	2c, 28	(23.075.463.489)	(32.454.312.002)	Gain (Loss) on Foreign Exchange - Net
Penyisihan Penghapusan				Write off of Allowance for Doubtful
tanggung	2f, 4, 5, 9	(7.170.655.971)	(873.299.260)	Account
lain		(8.140.361.989)	1.174.954.863	Others-Net
Beban Lain-lain		(34.556.398.966)	(44.145.546.381)	Total Other expense
BEKUM PAJAK PENGHASILAN		(39.418.103.946)	(45.461.631.031)	LOSS BEFORE INCOME TAX
PAJAK	2k, 12d	30.141.065.515	(1.319.298.155)	TAX EXPENSES
RI AKTIVITAS NORMAL		(9.277.038.432)	(46.780.929.186)	LOSS FROM ORDINARY ACTIVITIES
AR BIASA	29	0	47.920.172.336	EXTRAORDINARY ITEM
BEKUM BAGIAN PEMILIKAN				LOSS BEFORE
MINORITAS		(9.277.038.432)	1.139.243.150	MINORITY INTERESTS
EMILIKAN MINORITAS		(1.449.865.875)	(581.468.529)	MINORITY INTERESTS
RSIH		(10.726.904.307)	557.774.620	NET LOSS
ER SAHAM DASAR	26			BASIC EARNINGS PER SHARE
Saha		(24)	(7)	Operating Loss
Sersih		(54)	3	Net Loss

tatan atas Laporan Keuangan Konsolidasi yang merupakan
 tidak terpisahkan dari laporan ini

See the Accompanying Notes which are an integral
 part of these Consolidated Financial Statements

PT SEKAR BUMI TBK DAN PERUSAHAAN ANAK
NERACA KONSOLIDASI
PER 31 DESEMBER 2002 DAN 2001
(DALAM RUPIAH PENUH)

R/005/05/03AR

PT SEKAR BUMI TBK AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEET
AS OF DECEMBER 31, 2002 AND 2001
(IN FULL RUPIAH)

	2002 Rp	2001 Rp	
AKTIVA			ASSETS
AKTIVA LANCAR			CURRENT ASSETS
Kas dan Setara Kas	2c, 2d, 2e, 3	10,583,503,444	Cash and Cash Equivalents
Putrang Usaha			Accounts Receivable
Pinak yang Mempunyai Hubungan Istimewa			related Parties
(Setelah dikurangi penyisihan piutang ragu-ragu sebesar			(Net of allowance for doubtful accounts of Rp 1,207,768,617
Rp 179,868,385 dan Rp 176,815,485 pada tanggal			and Rp 176,815,485 as of December 31, 2002 and 2001)
31 Desember 2002 dan 2001)	2c, 2d, 2f, 4	11,493,952,294	
Pajak Ketiga			Third Parties
(Setelah dikurangi penyisihan piutang ragu-ragu sebesar			(Net of allowance for doubtful accounts of Rp 1,204,640,157 as of December 31, 2002 and 2001)
Rp 1,207,753,617 dan Rp 1,204,640,157 pada tanggal	2c, 2f, 4	3,312,861,489	
31 Desember 2002 dan 2001)			Other Receivables of Third Parties
Putrang lain-lain pada Pihak Ketiga			(Net of allowance for doubtful accounts of Rp 200,540,968
(Setelah dikurangi penyisihan piutang ragu-ragu sebesar			as of December 31, 2002)
Rp 200,540,968 pada tanggal 31 Desember 2002)	2f, 5	792,404,722	Inventories
Persediaan-	2g, 6	30,009,559,285	Purchase Advances
Utang Muka Pembelian	2d, 7	1,663,935,215	Prepaid Taxes
Pajak Dibayar Dimuka	12a	2,579,245,567	Prepaid Expenses
Biaya Dibayar Dimuka	2h	72,456,061	Accrued Income
Pendapatan yang akan Diterima		6,215,753	
Jumlah Aktiva Lancar	60,514,133,830	93,787,573,894	Total Current Assets
AKTIVA TIDAK LANCAR			NON CURRENT ASSETS
Aktiva Pajak Tangguhan	2k, 12d	27,832,854,947	Deferred Tax Assets
Aktiva Tetap			Property, Plant and Equipment
(Setelah dikurangi akumulasi penyusutan sebesar			(Net of accumulated depreciation of Rp 46,562,725,250
Rp 46,562,725,250 dan Rp 41,732,397,570 pada tanggal	2i, 8	71,107,656,212	and Rp 41,732,397,570 as of December 31, 2002 and 2001)
31 Desember 2002 dan 2001)			Others Receivables from Related Parties
Putrang lain-lain pada pihak yang mempunyai Hubungan Istimewa			(Net of allowance for doubtful accounts of Rp 8,361,381,209
(Setelah dikurangi penyisihan piutang ragu-ragu sebesar			and Rp 8,334,485,734 as of December 31, 2002 and 2001)
Rp 8,361,381,209 dan Rp 8,334,485,734 pada tanggal	2d, 2f, 9	23,148,950,668	
31 Desember 2002 dan 2001)			Tax Receivables
Putrang Pajak			Purchase Advances for Property, Plant and Equipment
Utang Muka Aktiva Tetap	2k, 12b	8,328,987,165	
		231,695,149	
		10,788,945,607	
		215,929,149	

PT SEKAR BUMI Tbk DAN PERUSAHAAN ANAK
NERACA KONSOLIDASI (LANJUTAN)
PER 31 DESEMBER 2002 DAN 2001
(DALAM RUPIAH PENUH)

R/005/05/03AR

PT SEKAR BUMI Tbk AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEET
(CONTINUED)
AS OF DECEMBER 31, 2002 AND 2001
(IN FULL RUPIAH)

	Catatan/ Notes	2002 Rp	2001 Rp	
KEMWAJIBAN DAN EKUITAS (DEFISIENSI MODAL)				
KEMWAJIBAN LANCAR				
Hutang Usaha	2d, 10			
Hutang yang Mempunyai Hubungan Istimewa	10	16,827,064,334	1,002,572,340	CURRENT LIABILITIES
Hutang Ketiga	11	13,352,133,353	21,698,235,028	Accounts Payable
Hutang lain-lain - Pihak Ketiga	11	500,000	2,465,542,943	Related Parties
Hutang Leasing Penjualan			1,500,000	Third Parties
Hutang Pajak	2k, 12c	4,711,231,131	4,339,797,871	Others payable - Third Parties
Biaya yang Masih Harus Dibayar	2c, 13	127,964,257,559	91,618,964,136	Salaries
Mesel-Bayar	2c, 14	131,400,000,000	142,350,000,000	Advances
Hutang Bank	2c, 15	241,436,916,976	317,255,866,222	Taxes Payable
				Other Expenses
				Payable
Jumlah Kewajiban Lancar		535,692,153,453	580,732,478,540	Bank Loans
				Total Current Liabilities
KEMWAJIBAN TIDAK LANCAR				
Hutang Hubungan Istimewa	2d, 9	162,183,908	7,256,916,462	NON CURRENT LIABILITIES
Bunga atas Pinjaman Bank	15	3,107,015,842	3,107,015,842	Due to Related Parties
Mandat Keselamatan Karyawan	20, 29	6,146,743,334	5,644,133,396	Interest on Bank Loan
				Estimated Liabilities on Employee Benefit
Jumlah Kewajiban Tidak Lancar		9,415,943,084	16,008,065,700	Total Non Current Liabilities
HAK MINORITAS	2b, 16	21,134,779,784	19,965,178,346	MINORITY INTERESTS
EKUITAS (DEFISIENSI MODAL)				
Modal Saham - nilai nominal Rp 500 per saham	17	100,100,000,000	100,100,000,000	STOCKHOLDERS' EQUITY (CAPITAL DEFICIENCY)
Modal Dasar - 400,000,000 saham				Capital Stock - Rp 500 per value
Modal Diterbitkan dan Ditetor - 200,200,000 saham				Authorized - 400,000,000 shares
pada tanggal 31 Desember 2002 dan 2001				Issued and Paid in - 200,200,000 shares
Tambahan Modal Ditetor	2m, 18	37,700,000,000	37,700,000,000	as of December 31, 2002 and 2001
Selain Transaksi Perubahan Ekuitas Perusahaan Anak		2,522,789,921	2,522,789,921	Additional Paid in Capital
Defisit		(515,401,388,271)	(432,336,227,028)	Difference due to Change in Equity of Subsidiaries
				Deficits
Jumlah Defisiensi Modal		(375,078,598,350)	(292,013,437,107)	Total Capital Deficiency
JUMLAH KEMWAJIBAN DAN EKUITAS (DEFISIENSI MODAL)		191,164,277,971	324,692,285,479	TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (CAPITAL DEFICIENCY)

PT SEKAR BUMI Tbk DAN PERUSAHAAN ANAK
 LAPORAN LABA RUGI KONSOLIDASI
 UNTUK TAHUN - TAHUN YANG BERAKHIR
 PADA 31 DESEMBER 2002 DAN 2001
 (DALAM RUPIAH PENUH)

R/005/05/03AR

PT SEKAR BUMI
 CONSOLIDATED
 DECEMBER

	Catatan/ Notes	2002 Rp	2001 Rp
PENJUALAN BERSIH	2d, 2j, 19	302,375,856,769	413,857,890,756
HARGA POKOK PENJUALAN	2d, 2j, 20	283,164,371,202	357,591,897,525
LABA KOTOR		19,211,485,567	56,265,993,231
BEBAN USAHA		14,364,685,745	18,884,740,430
Penjualan	2j, 21	19,834,247,468	22,876,793,507
Administrasi dan Umum		34,198,933,213	41,761,533,937
LABA (RUGI) USAHA		(14,987,447,646)	14,504,459,294
PENDAPATAN (BEBAN) LAIN-LAIN		2c, 22	(67,082,207,632)
Beban Bunga dan Denda Bunga		260,547,549	(26,317,826,260)
Mata Uang Asing - Bersih	2c, 28	28,200,000	172,225,902
Pendapatan Sewa		(8,200,105,003)	(544,814,019)
Penyisihan Piutang	2f, 4, 5, 9	425,410,112	661,948,311
Penghapusan Cadangan Penyisihan		7,966,484,200	--
Piutang Ragu-ragu	2f, 9	687,143,987	400,552,189
Kuntungan Penjualan Aktiva Tetap		(117,678,022)	2,119,902,603
Lain-lain - Bersih		(66,032,204,809)	(59,644,731,072)
Total Pendapatan Lain-lain		(81,019,652,455)	(45,140,271,778)
RUGI SEBELUM PAJAK PENGHASILAN		(81,019,652,455)	(45,140,271,778)
MANFAAT (BEBAN) PAJAK	2k, 12d	(1,006,918,989)	(47,126,436,451)
RUGI DARI AKTIVITAS NORMAL		(82,026,571,444)	(92,266,708,229)
POS LUAR BIASA	11	131,201,642	--
RUGI SEBELUM BAGIAN PEMILIKAN MINORITAS		(81,895,369,802)	(92,266,708,229)
LABA PEMILIKAN MINORITAS		(1,169,865,435)	(2,210,965,976)
RUGI BERSIH		(83,065,235,237)	(94,477,674,205)
LABA (RUGI) PER SAHAM DASAR	26	(75)	(72)
Labas (Rugi) Usaha		(414)	(472)
Rugi Bersih			

Libat Catatan atas Laporan Keuangan Konsolidasi yang merupakan bagian tidak terpisahkan dari laporan ini

See the Accounting part of the report

	2002	Catatan Notes	2001	
LIABILITIES, MINORITY INTEREST AND CAPITAL DEFICIENCY (Continued)				
TOTAL LIABILITIES (Brought forward)	460,061,381,174	18	515,631,174,389	
MINORITY INTEREST IN SUBSIDIARY'S NET ASSETS	635,315,427		608,243,410	
CAPITAL DEFICIENCY				
Share Capital: Nominal value Rp500 per share. Authorized capital of 300,000,000 shares. Issued and fully paid up 75,600,000 shares.	37,800,000,000	19	37,800,000,000	
Additional paid in capital - net Difference on restructuring transactions among entities under common control	3,000,000,000	20	3,000,000,000	
Accumulated losses	(1,070,638,011) (386,331,813,470)	21	(1,070,638,011) (428,466,272,303)	
TOTAL CAPITAL DEFICIENCY	(346,602,451,481)		(388,736,910,314)	
TOTAL LIABILITIES, MINORITY INTEREST AND CAPITAL DEFICIENCY	120,639,002,120		127,502,507,485	

Salah satu bagian dari laporan keuangan konsolidasian yang tidak terpisahkan dari laporan keuangan konsolidasian ini.

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

PT SEKAR LAUT Tbk. DAN ANAK PERUSAHAAN
PERUSAHAAN ANAK LABA RUGI KONSOLIDASIAN
 Laporan keuangan yang berakhir pada tanggal 31 Desember 2002
 dengan Angka Perbandingan untuk 2001
 disajikan dalam Rupiah, kecuali dinyatakan lain;

PT SEKAR LAUT Tbk. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS INCOME
 Year ended December 31, 2002
 With Comparative Figures for 2001
 (Expressed in Rupiah, unless otherwise stated)

	2002	Catatan Notes	2001	
ALAN BERSIH	158,329,057,063	22, 27h	175,277,020,273	NET SALES
BIAYA POKOK PENJUALAN	133,271,112,371	23	149,202,554,923	COST OF SALES
LABA KOTOR	25,056,744,692		26,074,465,350	GROSS PROFIT
BIAYA USAHA:				OPERATING EXPENSES:
Biaya penjualan	16,333,497,732	25	16,327,227,756	Selling
Biaya umum dan administrasi	15,395,004,210	26	19,353,378,636	General and administrative
Beban usaha	31,028,501,942		35,680,606,392	Total operating expense
RAHALA USAHA	(6,871,757,250)		(9,606,141,042)	OPERATING LOSS
PENDAPATAN/(BEBAN) LAIN-LAIN:				OTHER INCOME/(EXPENSES):
Pendapatan bunga	402,057,703		524,132,098 ✓	Interest income
Pendapatan sewa	1,843,481,905		1,916,580,765	Rental income
Pendapatan atas penjualan aktiva tetap	502,678,428		189,194,854	Gain on sale of fixed assets
Pendapatan bunga	(3,800,930,061)		(41,360,414,781) ✓	Interest expense
Pendapatan/(ugi) nilai tukar - bersih	49,929,461,349		(28,336,593,281)	Foreign exchange gain/loss - net
Pendapatan/(biaya) persediaan usang dan rusak	(86,474,196)		(589,148,466)	Provision for slow moving and obsolete inventories
Pendapatan/(biaya) restrukturisasi hutang	(387,839,391)		(45,715,247)	Loan restructuring expense
Pendapatan/(biaya) lain	464,329,116		17,985,381	Others
LABA/pendapatan/(beban) lain - bersih	48,866,764,853		(67,683,978,677)	Total other income/(expenses) - net
LABA/(RUGI) SEBELUM PAJAK PENGHASILAN DAN	41,995,007,603		(77,290,119,719) ✓	PROFIT/(LOSS) BEFORE CORPORATE INCOME TAX
PAJAK PENGHASILAN DAN:				CORPORATE INCOME TAX:
Pajak kini	-		-	Current tax
Pajak tangguhan	166,523,247		(257,085,054)	Deferred tax
LABA/(RUGI) SEBELUM PAJAK MINORITAS	42,161,530,850	13c	(77,547,204,773)	PROFIT/(LOSS) BEFORE MINORITY INTEREST
Pendapatan/(biaya) minoritas atas laba/(laba) anak perusahaan	(27,072,017)		81,386,339	Minority interest in loss/(profit) of subsidiary
LABA/(RUGI) BERSIH	42,134,458,833 ✓		(77,465,818,434)	NET PROFIT/(LOSS)
Rugi usaha per saham	91	18	127	Operating loss per share
Rugi bersih per saham	557		(1,025)	Net profit/(loss) per share

Laporan ini atas laporan keuangan konsolidasian yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini.

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

AR LAUT Tbk. DAN ANAK PERUSAHAAN
(KONSOLIDASIAN) (Lanjutan)

Desember 2002
 Angka Perbandingan untuk 2001
 dinyatakan dalam Rupiah, kecuali dinyatakan lain)

PT SEKAR LAUT Tbk. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS (Continued)

December 31, 2002
 With Comparative Figures for 2001
 (Expressed in Rupiah, unless otherwise stated)

	2002	Catatan Notes	2001	
LIABILITIES, MINORITY INTEREST AND CAPITAL DEFICIENCY				
LIABILITIES, MINORITY INTEREST AND CAPITAL DEFICIENCY				
CURRENT LIABILITIES				
IBAN, HAK MORITAS DAN SIENSI MODAL				
IBAN LANCAR				CURRENT LIABILITIES
bank	31,364,200,000	9	31,364,200,000	Bank loans
usaha:				Trade payables:
ketiga	12,865,422,325	10	12,865,422,325	Third parties
yang mempunyai ngan istimewa	9,036,505,735	11, 27c	6,863,619,404	Related parties
lain-lain pada				Other payables due to third
ketiga	2,031,696,330		1,237,036,593	parties
dan derivatif	10,107,331,000	12	10,107,331,000	Derivative payable
pajak	2,730,194,850	13b	2,271,566,603	Taxes payable
nasih harus dibayar	143,283,972,695	14	143,283,972,695	Accrued expenses
bank jangka panjang jatuh tempo dalam satu tahun:				Current maturity of long-term bank loans:
ketiga	2,405,755,000	15	291,022,051,018	Third parties
yang mempunyai ngan istimewa	76,415,715	15	127,189,028	Related party
LIH KEWAJIBAN PANJANG	199,238,470,709		500,142,688,666	TOTAL CURRENT LIABILITIES
IBAN JANGKA PANJANG				LONG-TERM LIABILITIES
lain-lain pada pihak yang mempunyai ngan istimewa	10,134,798,223	27f	10,706,884,506	Other payables due to related parties
dan pajak tangguhan	576,803,140	13c	609,614,158	Deferred tax liabilities
bank jangka panjang yang dikurangi bagian yang jatuh tempo dalam satu tahun:				Long-term bank loans after deduction of portion maturing within one year:
ketiga	62,291,103,563	15	1,729,046,198	Third parties
yang mempunyai ngan istimewa	-	15, 27g	76,415,715	Related party
; Konversi	191,501,750,000	16	-	Convertible Loans
provision kesejahteraan pegawai	2,366,525,146	17	2,366,525,146	Provision for employee entitlements
LIH KEWAJIBAN PANJANG	267,367,667,465		15,488,485,723	TOTAL LONG-TERM LIABILITIES
LIH KEWAJIBAN SISWA	466,606,138,174		515,631,174,389	TOTAL LIABILITIES (Carried forward)

atas laporan keuangan konsolidasian
 bagian yang tidak terpisahkan dari
 laporan keuangan konsolidasian ini.

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

KAR LAUT Tbk. DAN ANAK PERUSAHAAN
DA KONSOLIDASIAN (Lanjutan)
 Desember 2002
 Angka Perbandingan untuk 2001
 akan dalam Rupiah, kecuali dinyatakan lain)

PT SEKAR LAUT Tbk. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS (Continued)
 December 31, 2002
 With Comparative Figures for 2001
 (Expressed in Rupiah, unless otherwise stated)

	2002	Catatan Notes	2001	
AKTIVA LANCAR (Current Assets)				TOTAL CURRENT ASSETS (Brought forward)
	51,744,455,579		54,155,007,924	
AKTIVA TIDAK LANCAR (Non-current Assets)				NON - CURRENT ASSETS
lain-lain pada pihak mempunyai keistimewaan pajak tangguhan tetap, bersih setelah akumulasi usutan sebesar Rp78.563.337,750 (2001 - Rp72.592.480,031)	20,371,831,401	27d	20,372,431,401	Others receivable due from related parties
lain-lain pada pihak ketiga	3,887,156,041	13e	3,753,443,812	Deferred tax assets
lain-lain:				Fixed assets, net of accumulated depreciation of Rp78,563,337,750 (2001 - Rp72,592,480,031)
ditangguhkan bersih	42,681,298,807	8	47,198,374,419	Other assets:
lain-lain pada pihak ketiga			17,155,793	Deferred charges-net
utang pajak	1,837,500,156	13f	20,870,050	Others receivable due from third parties
jaminan	116,760,136		1,726,437,950	Taxes receivable
			258,786,136	Guarantee deposits
aktiva lain-lain	1,954,260,292		2,023,249,929	Total other assets
AKTIVA TIDAK LANCAR	68,894,546,541		73,347,499,561	TOTAL NON - CURRENT ASSETS
AKTIVA	120,639,002,120		127,502,507,485	TOTAL ASSETS

as laporan keuangan konsolidasian
 n bagian yang tidak terpisahkan dari
 uangan konsolidasian ini.

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

	2002	Catatan Notes	2001	
				ASSETS
setara kas usaha, bersih	5,850,195,480	4	12,640,003,308	Cash and cash equivalents
dikurangi penyisihan ragu-ragu Rp2.825.236.167 (Rp2.847.574.686):				Trade receivables, net of provision for doubtful accounts of Rp2,825,236,167 (2001-Rp2,847,574,686):
ketiga yang mempunyai hubungan istimewa lain-lain:	18,127,760,908	5	13,307,970,382	Third parties
ketiga yang mempunyai hubungan istimewa lain, bersih setelah mengurangi penyisihan nilai rusak dan sebesar Rp876.507.375 (2001- Rp790.033.179)	4,300,466,385	6, 27b	5,063,434,437	Related parties
ketiga yang mempunyai hubungan istimewa lain, bersih setelah mengurangi penyisihan nilai rusak dan sebesar Rp876.507.375 (2001- Rp790.033.179)	41,973,224		100,438,904	Other receivables: Third parties
bayar dimuka pajak	168,302,869	27c	192,513,670	Related parties
bayar dimuka lain-lain	20,387,880,425	7	20,894,679,717	Inventories, net of provision for slow moving and obsolete inventories of Rp876,507,375 (2001 -Rp790,033,179)
	3,502,284	13a	151,662,546	Prepaid taxes
	1,946,909,488		975,291,043	Advance payments
	917,464,516		829,013,917	Prepaid expenses
AKTIVA LANCAR (dikurangkan)	51,744,455,579		54,155,007,924	TOTAL CURRENT ASSETS (Carried forward)

As laporan keuangan konsolidasian ini bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini.

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

LAUT Tbk. DAN ANAK PERUSAHAAN
LABA RUGI KONSOLIDASIAN

yang berakhir pada tanggal
 31 Desember 2004 dan 2003
 dalam Rupiah, kecuali dinyatakan lain)

PT SEKAR LAUT Tbk. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS INCOME

For the years ended
 December 31, 2004 and 2003
 (Expressed in Rupiah, unless otherwise stated)

	2004	Catatan/ Notes	2003	
PENDAPATAN BERSIH	137.753.727.002	22, 27g	151.518.342.828	NET SALES
HARGA BELANJA	113.734.860.465	23	131.008.890.318	COST OF SALES
LABA BRUTO	24.018.866.537		20.509.452.510	GROSS PROFIT
BIAYA:				OPERATING EXPENSES:
Biaya penjualan	14.023.756.151	25	13.937.735.424	Selling
Biaya administrasi	17.531.745.108	26	18.707.833.938	General and administrative
Biaya usaha	31.555.501.259		32.645.569.362	Total operating expenses
RAHALA	(7.536.634.722)		(12.136.116.852)	OPERATING LOSS
PENDAPATAN/(BEBAN) LAIN:				OTHER INCOME/(EXPENSES):
Dividenda	140.185.102		195.193.606	Interest income
Biaya sewa	1.591.035.456		1.768.086.743	Rental income
Biaya jalan aktiva	616.944.954		719.222.450	Gain on sale of fixed assets
	(2.719.181.292)		(2.888.610.137)	Interest expense
Biaya lain-lain bersih	(36.647.887.194)		20.078.632.392	Foreign exchange gain/(loss) - net
Biaya lain-lain	624.166.729		2.190.373.951	Others - net
Biaya lain-lain (beban) bersih	(36.394.736.243)		22.062.899.005	Total other income/(expenses) - net
LABA/(RUGI) SEBELUM PENGHASILAN	(43.931.370.965)		9.926.782.153	PROFIT/(LOSS) BEFORE CORPORATE INCOME TAX
PENGHASILAN:				CORPORATE INCOME TAX:
Biaya pajak	1.219.179.409	13c	935.547.518	Current tax
				Deferred tax
LABA/(RUGI) SEBELUM MINORITAS	(42.712.191.556)		10.862.329.671	PROFIT/(LOSS) BEFORE MINORITY INTEREST
Biaya minoritas anak perusahaan	105.581.029	18	(174.466.656)	Minority interest in income (profit) of subsidiary
LABA BERSIH	(42.606.610.527)		10.687.863.015	NET PROFIT/(LOSS)
Biaya saham	(100)		(160)	Operating loss per share
Biaya bersih per saham	(564)		141	Net profit/(loss) per share

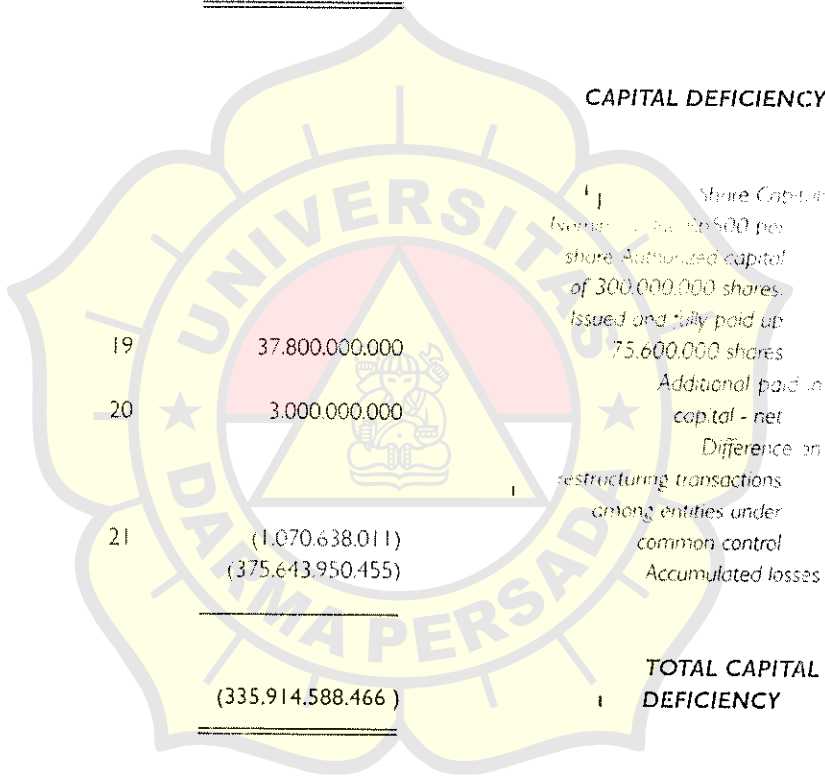
**LAUT Tbk. DAN ANAK PERUSAHAAN
KONSOLIDASIAN**

04 dan 2003
(dalam Rupiah, kecuali dinyatakan lain)

**PT SEKAR LAUT Tbk. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS**

December 31, 2004 and 2003
(Expressed in Rupiah, unless otherwise stated)

	2004	Catatan/ Notes	2003	
WAJIBAN				TOTAL LIABILITIES
i)	490.502.163.227		446.590.265.479	<i>(Brought forward)</i>
KEWAJIBAN KE ATAS PERUSAHAAN ANAK	355.267.741	18	460.848.771	MINORITY INTEREST IN SUBSIDIARY'S NET ASSETS
MODAL				CAPITAL DEFICIENCY
Modal dasar Rp500 per lembar 0.000.000 dipenuhi dan dibayar Rp75.600.000	37.800.000.000	19	37.800.000.000	Share Capital Issued and fully paid up Rp500 per share. Authorized capital of 300.000.000 shares. Issued and fully paid up Rp75.600.000 shares
Modal tambahan bersih	3.000.000.000	20	3.000.000.000	Additional paid-in capital - net Difference on restructuring transactions among entities under common control
Saldo laba bersih entitas di bawah kendali	(1.070.638.011) (418.250.560.982)	21	(1.070.638.011) (375.643.950.455)	Accumulated losses
KEWAJIBAN KE ATAS PERUSAHAAN ANAK	(378.521.198.993)		(335.914.588.466)	TOTAL CAPITAL DEFICIENCY
WAJIBAN, KEWAJIBAN KE ATAS PERUSAHAAN ANAK DAN KEWAJIBAN KE MODAL	112.336.231.975		111.136.525.784	TOTAL LIABILITIES, MINORITY INTEREST AND CAPITAL DEFICIENCY



Keuangan konsolidasian merupakan bagian integral dari laporan keuangan konsolidasian ini.

This consolidated financial statement is an integral part of these consolidated financial statements.

**LAUT Tbk. DAN ANAK PERUSAHAAN
KONSOLIDASIAN**

dan 2003
Rupiah, kecuali dinyatakan lain)

**PT SEKAR LAUT Tbk. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS**

December 31, 2004 and 2003
(Expressed in Rupiah, unless otherwise stated)

	<u>2004</u>	Catatan/ Notes	<u>2003</u>	
HAK S DAN I MODAL				LIABILITIES, MINORITY INTEREST AND CAPITAL DEFICIENCY
JANCA.R				CURRENT LIABILITIES
	31.364.200.000	9	31.364.200.000	Bank loans
	9.348.347.887	10	8.129.679.602	Trade payables Third parties
mpunyai rewa da	11.391.809.719	11, 27e	8.119.137.581	Related parties Other payables due to third parties
	4.635.404.253		3.595.122.691	Derivative payable
	10.107.331.000	12	10.107.331.000	Taxes payable
	2.954.718.834	13b	2.113.935.676	Accrued expenses
a panjang po dalam un:	140.558.023.635	14	127.173.260.946	Current maturity of long-term loans
	5.068.250.095	15	2.757.690.656	Third parties
	<u>215.428.085.421</u>		<u>193.360.358.152</u>	TOTAL CURRENT LIABILITIES
JIBAN				LONG-TERM LIABILITIES
NGKA				
la pihak ai				Other payables due to related parties
ewa	9.404.798.223	27f	10.134.798.223	Deferred tax liabilities
gguhan	638.269.639	13e	851.159.519	Long term bank loans after deduction of portion maturing within one year
panjang				Third parties
ngi bagian				Convertible Loans
o dalam				Provision for employee entitlements
n:	62.181.423.472	15	58.641.303.472	
	189.262.500.000	16	179.965.500.086	
raan	3.586.986.172	17	3.637.146.027	
	<u>275.074.077.806</u>		<u>253.229.907.327</u>	TOTAL LONG-TERM LIABILITIES
JIBAN NJANG				TOTAL LIABILITIES (Carried forward)
JIBAN)	<u>190.502.163.227</u>		<u>144.590.265.179</u>	

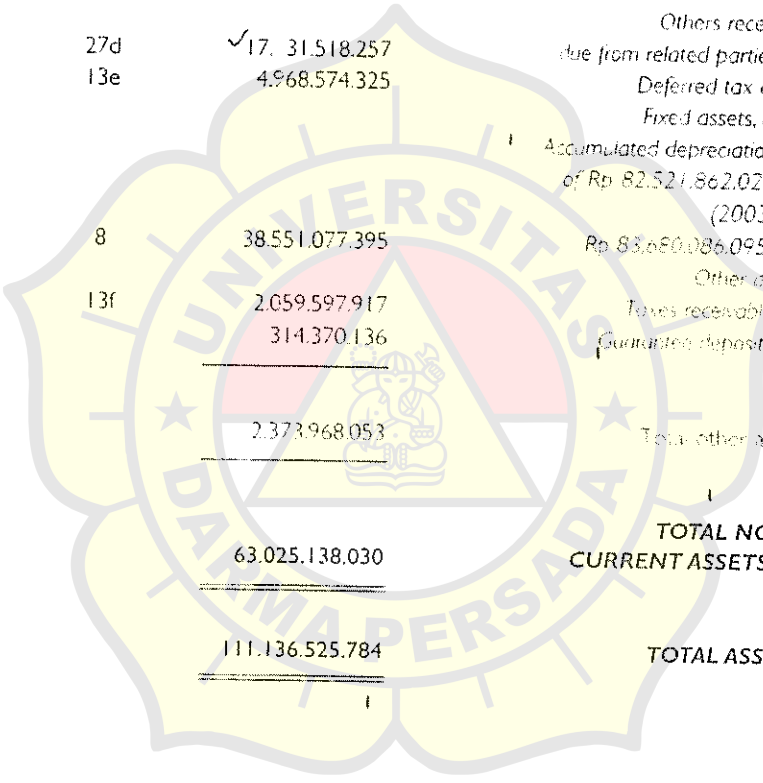
**LAUT Tbk. DAN ANAK PERUSAHAAN
KONSOLIDASIAN**

2004 dan 2003
(dalam Rupiah, kecuali dinyatakan lain)

**PT SEKAR LAUT Tbk. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS**

December 31, 2004 and 2003
(Expressed in Rupiah, unless otherwise stated)

	<u>2004</u>	Catatan/ Notes	<u>2003</u>	
ASSET				
ASSET LANCAR				TOTAL CURRENT ASSETS (Brought forward)
1) ASSET LANCAR	<u>53.742.860.686</u>		<u>48.111.387.754</u>	
ASSET LANCAR				NON - CURRENT ASSETS
2) ASSET LANCAR				
Asuransi pihak				Others receivable
Asuransi pihak				due from related parties
Asuransi pihak	15.400.331.976	27d	17.315.18.257	Defered tax assets
Asuransi pihak	5.974.963.854	13e	4.968.574.325	Fixed assets, net of
Asuransi pihak				Accumulated depreciation
Asuransi pihak				of Rp. 82.521.862.020
Asuransi pihak				(2003-
Asuransi pihak				Rp. 83.680.086.095)
Asuransi pihak	34.809.970.337	8	38.551.077.395	Other assets:
Asuransi pihak				Taxes receivable
Asuransi pihak	2.228.570.956	13f	2.059.597.917	Guaranteed deposits
Asuransi pihak	179.534.166		314.370.136	Total other assets
Asuransi pihak				
Asuransi pihak	2.408.105.122		2.373.968.053	
Asuransi pihak				
ASSET TIDAK LANCAR	<u>58.593.371.289</u>		<u>63.025.138.030</u>	TOTAL NON - CURRENT ASSETS
ASSET TIDAK LANCAR				
ASSET TIDAK LANCAR	<u>112.336.231.975</u>		<u>111.136.525.784</u>	TOTAL ASSETS



PT SEKAR LAUT Tbk. DAN ANAK PERUSAHAAN
CONSOLIDASIAN

04 dan 2003
 in Rupiah, kecuali dinyatakan lain)

PT SEKAR LAUT Tbk. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

December 31, 2004 and 2003
 (Expressed in Rupiah, unless otherwise stated)

	2004	Catatan/ Notes	2003	
ASSETS				
Cash	6.443.587.963	4	5.289.747.411	Cash and cash equivalents
Accounts receivable				Trade receivables,
net of provision for				net of provision for
doubtful accounts of				doubtful accounts of
Rp2,207,612,546				Rp2,207,612,546
(2003 - Rp1,797,557,528):				(2003 - Rp1,797,557,528):
Receivables from	22.751.614.751	5	19.303.271.256	Third parties
Receivables from	4.078.591.398	6, 27b	4.099.851.632	Related parties
Other receivables:				Other receivables:
Receivables from	359.744.628		63.916.612	Third parties
Receivables from	719.129.549	27c	312.242.743	Related parties
Inventories, net of				inventories, net of
provision for slow moving				provision for slow moving
and obsolete inventories				and obsolete inventories
of Rp 631,430,487 (2003 -	16.464.929.258	7	16.691.765.637	of Rp 631,430,487 (2003 -
Rp809,015,245)	2.243.642.595		1.304.682.282	Rp809,015,245)
Advance payments	681.620.544		1.045.910.151	Advance payments
Prepaid expenses				Prepaid expenses
				TOTAL CURRENT
				ASSETS (Carried forward)
LIABILITIES AND EQUITY	53.742.860.686		48.111.387.754	

PT Sekar Laut Tbk Dan Anak Perusahaan
Laba Rugi Konsolidasian
yang berakhir pada tanggal
31 Desember 2005 dan 2004
dalam Rupiah, kecuali dinyatakan lain)

PT Sekar Laut Tbk And Subsidiaries
Consolidated Statements Income
For the years ended December 31,
2005 and 2004
(Expressed in Rupiah, unless otherwise stated)

	2005	Catatan/ Notes	2004	
NET BERSIH	167.282.244.090	22	137.753.727.002	NET SALES
COST OF PENJUALAN	137.184.826.138	23	113.734.860.465	COST OF SALES
GROSS PROFIT	30.097.417.952		24.018.866.537	GROSS PROFIT
OPERATING EXPENSES:				OPERATING EXPENSES:
Selling	17.849.242.402	25	14.023.756.151	Selling
General and administrative	20.323.235.611	26	17.531.745.108	General and administrative
Total operating expenses	38.172.478.013		31.555.501.259	Total operating expenses
OPERATING LOSS	(8.075.060.061)		(7.536.634.722)	OPERATING LOSS
OTHER INCOME/ (EXPENSES):				OTHER INCOME/ (EXPENSES):
Interest income	115.955.383		140.185.102	Interest income
Rental income	1.585.721.264		1.591.035.456	Rental income
Gain on sale of fixed assets	1.397.956.293		616.944.954	Gain on sale of fixed assets
Gain on debt restructuring	131.529.458.975		-	Gain on debt restructuring
Interest expense	(1.684.228.206)		(2.719.181.292)	Interest expense
Foreign exchange gain/(loss) - net	(33.696.034.807)		(36.647.887.194)	Foreign exchange gain/(loss) - net
Others - net	793.696.270		624.166.729	Others - net
Total other income/(expenses) - net	100.042.525.172		(36.394.736.243)	Total other income/(expenses) - net
PROFIT/(LOSS) BEFORE CORPORATE INCOME TAX	91.967.465.111		(43.931.370.965)	PROFIT/(LOSS) BEFORE CORPORATE INCOME TAX
CORPORATE INCOME TAX:				CORPORATE INCOME TAX:
Current tax	-	13c	-	Current tax
Deferred tax	369.931.562		1.219.179.409	Deferred tax
PROFIT/(LOSS) BEFORE MINORITY INTEREST	91.597.533.550		(42.712.191.556)	PROFIT/(LOSS) BEFORE MINORITY INTEREST
Minority interest in profit/(loss) of subsidiary	3.000.000	18	105.581.029	Minority interest in profit/(loss) of subsidiary
NET PROFIT/(LOSS)	91.601.837.156		(42.606.610.527)	NET PROFIT/(LOSS)
Operating loss per share	(12)		(100)	Operating loss per share
Net profit/(loss) per share	133		(564)	Net profit/(loss) per share

atas laporan keuangan konsolidasian
n bagian yang tidak terpisahkan dari
uangannya konsolidasian ini.

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

2005	Catatan/ Notes	2004	
IBAN, HAK MINORITAS KEWAJIBAN DAN EKUITAS			LIABILITIES, MINORITY INTEREST AND EQUITY
IBAN LANCAR			CURRENT LIABILITIES
bank	9	31.364.200.000	Bank loans
usaha:			Trade payables:
ketiga	10a	9.348.347.885	Third parties
yang mempunyai			Related parties
utang istimewa	10b, 27d	11.391.809.719	Other payables due to third Parties
lain-lain pada			Derivative payable
ketiga	11	4.635.404.253	Taxes payable
dan derivatif	12	10.107.331.000	Accrued expenses
bea pajak	13b	2.954.718.834	Current maturity of long- Term bank loans:
yang harus Dibayar	14	140.558.023.635	Third parties
bank jangka panjang			Total Current Liabilities
atau tempo satu			
Pihak ketiga	15	5.068.250.095	
Kewajiban Lancar		<u>215.428.085.421</u>	
			LONG-TERM LIABILITIES
BANK JANGKA PANJANG			Other payables
lain-lain pada pihak			Due to related parties
yang mempunyai			Deferred tax liabilities
utang istimewa	27e	9.404.798.223	Long-term loans after deduction of portion maturing within one year:
dan pajak tangguhan	13e	638.369.639	Third parties
jangka panjang			Convertible Loans
dikurangi bagian yang			Provision for employee Entitlements
telah dipotong dalam satu tahun:			Total Long-term Liabilities
ketiga	15	62.181.423.472	Total Liabilities
konversi	16	199.262.500.000	
dan kesejahteraan			
perusahaan	17	<u>3.586.986.472</u>	
Kewajiban Jangka Panjang		<u>275.074.077.806</u>	
Kewajiban		<u>490.502.163.227</u>	
minoritas atas aktiva anak perusahaan	18	355.267.741	minority interest in subsidiary's net assets
			EQUITY
			Share Capital:
			Nominal value Rp500 per share. Authorized capital of 1.000.000.000 shares (2004 - 300.000.000).
			Issued and fully paid up 690.740.500 shares (2004 - 75.600.000 shares
			Additional paid in Capital - net
			Difference on Restructuring transactions among entities under common control
			Accumulated losses
			Total Equity (Deficit)
			TOTAL LIABILITIES, MINORITY INTEREST AND EQUITY
		97.814.664.658	
		112.336.231.975	

	2005	Catatan/ Notes	2004	
				ASSETS
LANCAR				CURRENT ASSETS
setara kas	6.063.661.362	4	6.443.587.963	Cash and cash equivalents
usaha, bersih h dikurangi penyisihan piutang ragu-ragu ar Rp2.114.267.327 - Rp2.207.612.546):				Trade receivables, net of provision for doubtful accounts of Rp2,114,267,327 (2004 - Rp2,207,612,546):
ketiga	26.362.629.265	5	22.751.614.751	Third parties
yang mempunyai gan istimewa 'ain-lain:	1.697.282.513	6, 27a	4.078.591.398	Related parties Other receivables:
ketiga	678.547.689		359.744.628	Third parties
yang mempunyai gan istimewa an, bersih setelah di ji penyisihan perse- rusak dan usang ar	419.123.015	27b	719.129.549	Related parties Inventories, net of provision for slow moving and obsolete inventories of Rp467,907,375(2004 -- Rp631,436,487)
.907.375(2004 -- .436.487)	19.163.067.748	7	16.464.929.258	
ika	2.763.465.521		2.243.642.595	Advance payments
ayar dimuka	1.252.997.301		681.620.544	Prepaid expenses
ktiva Lancar	<u>58.400.774.413</u>		<u>53.742.860.686</u>	Total Current Assets
TIDAK LANCAR				NON -- CURRENT ASSETS
ain-lain pada pihak empunyai				Others receivable
gan istimewa	-	27c	15.400.331.976	due from related parties
ajak tangguhan	5.446.439.881	13e	5.974.963.854	Deferred tax assets
ap, bersih setelah ngi akumulasi utan sebesar				Fixed assets, net of Accumulated depreciation of Rp86,041,011,544 (2004 - Rp82,521,862,020)
.011.544 (2004 -- 21.862.020)	31.958.758.956	8	34.809.970.337	
n-lain:				Other assets:
ng pajak	1.354.591.305	13f	2.228.570.956	Taxes receivable
aminan	154.111.103		179.534.166	Guarantee deposits
ktiva lain-lain	<u>2.008.691.408</u>		<u>2.408.105.122</u>	Total other assets
ktiva Tidak Lancar	<u>39.413.890.245</u>		<u>58.593.371.289</u>	Total Non Current Assets
IAKTIVA	<u><u>97.814.664.658</u></u>		<u><u>112.336.231.975</u></u>	TOTAL ASSETS

LEMBAR KEGIATAN PENYUSUNAN SKIRPSI

NAMA MAHASISWA : Idna Nurita
NIM : 05A10041
DOSEN PEMBIMBING : Pak Jombrik

KONSULTASI KE	TANGGAL KONSULTASI	MATERI YANG DIBAHAS	PARAF PEMBIMBING
I	26/03/09	Konsultasi BAB I	[Signature]
II	10/04/09	Amin Bab I II III	[Signature]
III	16/08/09	Amin BAB IV	[Signature]
IV	18/08/09	Revisi dan	[Signature]
V	20/08/09	Revisi	[Signature]
VI			

Tanggal mulai bimbingan : 26 Maret 2009

Tanggal selesai bimbingan : 20-08-09

CATATAN :

Tanggal mulai bimbingan dicantumkan sejak dikeluarkannya surat ini.