

# PT Antam Tbk. ASX Half-year Information – June 30<sup>th</sup> 2004

Lodged with the ASX under Listing Rule 4.2A.  
This information should be read in conjunction with the December 31<sup>st</sup>  
2003 Annual Report.

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**Results for Announcement to the Market**  
**Half-year ended June 30<sup>th</sup> 2004**  
**(Previous corresponding period: Half-year ended June 30<sup>th</sup> 2003)**

				<b>Rp '000</b>
<b>Revenue</b> from ordinary activities <i>(Appendix 4D item 2.1)</i>	Up	41.69%	to	1,297,925,685
<b>Profit/(loss)</b> from ordinary activities after tax attributable to members <i>(Appendix 4D item 2.2)</i>	Up	305.76%	to	374,185,635
<b>Net profit/(loss)</b> for the period attributable to members <i>(Appendix 4D item 2.3)</i>	Up	305.76%	to	374,185,635

<b>Dividends/distributions</b> <i>(Appendix 4D item 2.4)</i>	<b>Amount per security</b>	<b>Franked amount per security</b>
Final dividend <i>(prior year)</i>	Rp38.60 per share or Rp193.00 per CDI (approximately AUD0.0295 per CDI)	N/A
Interim dividend	N/A	N/A

**Record date** for determining entitlements to the interim dividend  
*(Appendix 4D item 2.5)*

23 June 2004
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**Explanation of Revenue from Ordinary Activities**  
*(Appendix 4D item 2.6)*

Revenue for the six months ended June 30<sup>th</sup>, 2004 increased 42% to Rp1.3 trillion, largely due to increased selling prices of all of Antam's commodities. As well, sales volume of nickel ore, bauxite, and iron sands also increased during the period.

Nickel segment was the biggest contributor of Antam's revenue, generating Rp975 billion. Nickel ore sales increased to Rp608 billion inline with higher sales volume and increased selling prices of both saprolite and limonite. The average selling price of saprolite reached USD42.38 per wmt, a 61% increase compared to sales price in first half of 2003. As well, limonite prices increased 65% to USD18.52 per wmt. As 735 tonnes of contained nickel in ferronickel that was shipped from Pomalaa at the end of the second quarter of 2004 had not been recognised as sales as it was on transit to port of delivery, Antam's first half ferronickel sales was lower compared to the same period last year. Despite lower sales volume, ferronickel sales reached Rp368 billion inline with higher selling price of USD6.16 per lb. compared with USD3.93 per lb. in first half of 2003.

Sales of gold decreased slightly to Rp200 billion on the back of lower sales volume caused by lower production. Gold production was lower due to the March fire at Pongkor. Despite lower sales volume, revenue from gold sales was only slightly impacted as the price increased by 18% to USD412.12 per t.oz. Bauxite sales amounted to Rp69 billion, 12% higher compared to first half 2003 inline with higher sales volume and sales price. Sales of iron sands increased 268% to Rp21 billion as Antam made the first ever exports of iron sands in the beginning of 2004 inline with increased demand from China. Despite this, sales of iron sands remained sluggish. As most of Antam's revenues in first half of 2004 are US Dollar denominated, Antam benefited from a stronger U.S. Dollar against the Rupiah during the period.

#### **Explanation of Profit/(Loss) from Ordinary Activities after Tax**

The Company's net profit increased by 306% to Rp374 billion mostly due to increased revenue inline with higher selling prices of all of Antam's commodities. As well, improved sales of Antam's bauxite and iron sands also helped to lift revenue. In addition, the stronger U.S. Dollar against the Rupiah caused a foreign exchange gain as Antam's revenue and cash holdings are largely denominated in US Dollar.

Costs of sales rose 6% to Rp692 billion in the first half of 2004, largely due to the increased costs of processing services and ore exploitation. Processing services rose 99% to Rp25 billion inline with increased toll smelting volumes. Increased cost of sales was also attributed to higher ore exploitation costs of Rp125 billion. Materials used, the largest component in cost of sales, rose 4% to Rp201 billion largely due to a rise in fuel costs. Operating expenses increased by 20% to Rp121 billion in first half of 2004 due mainly to 87% higher exploration expenses. General and administrative expenses rose by 16% to Rp105 billion, largely due to the increase of mining closure costs which increased to Rp26 billion. Total operating income increased by 196% from Rp164 billion in first half of 2003 to Rp485 billion in first half 2004.

Antam generated Rp53 billion of Other Income in the first half of 2004, compared with a Rp34 billion of expenses in the six months ended June 30<sup>th</sup>, 2003. The increase in income is mainly attributed to the Rp61 billion foreign exchange (forex) gain compared with the Rp32 billion forex loss in the first half of 2003. Antam's interest income, however, decreased by 58% to Rp5 billion due to lower interest rate. The interest rates of Antam's US Dollar time deposits ranged from 0.61%-0.97% compared with 1.50%-2.75% in first half of 2003. Antam's profit before income tax amounted to Rp538 billion, a 316% increase compared with first half of 2003. Net profit for the six months period ended 30 June 2004 increased by 306% to Rp374 billion.

#### **Explanation of Net Profit/(Loss) for the Period Attributable to Members**

-See above explanation-

#### **Explanation of Dividends**

The Company held its Annual General Meeting of Shareholders (AGM) and Extraordinary General Meeting of Shareholders (EGM) on May 27<sup>th</sup> 2004 at Hotel Intercontinental Mid Plaza, Jakarta. Among the resolutions of the AGM, it was resolved to pay a cash dividend in the amount of Rp73.6 billion, or 32.5% of Antam's profits after tax of the year ended December 31<sup>st</sup>, 2003. The dividend, which is equivalent to Rp38.60 per share or Rp193 per CDIs (approximately AUD0.0295), has been distributed on June 30<sup>th</sup> 2004.

#### **NTA Backing** (*Appendix 4D item 3*)

	2004	2003
Net tangible asset backing per ordinary share	Rp1,840	Rp963

**Controlled Entities Acquired or Disposed of** (Appendix 4D item 4)

-N/A-

**Additional dividend/distributions information**<sup>1</sup> (Appendix 4D item 5)

Details of dividends/distributions declared or paid during or subsequent to the half-year ended June 30<sup>th</sup> 2004 are as follows:

Record date	Payment date	Type	Amount per CDIs	Total dividend	Franked amount per security	Foreign sourced dividend amount per security
23 June 2004	30 June 2004	Final	Rp193.00	Rp73,628,993,425.00	N/A	N/A

**Dividend/distribution reinvestment plans** (Appendix 4D item 6)

The Company has allocated 66.5% of the net profit after tax ended December 31st 2003 of Rp226,550,749,000.00 or equal to Rp150,656,248,085.00 for general reserves and to be used for business development purposes. As well, the Company has also allocated Rp2,265,507,490.00 or equal to 1% of the net profit after tax ended December 31st 2003 for community development programs.

**Active Associates and Joint Venture entities** (Appendix 4D item 7)

Name	Ownership interest		Aggregate share of profits/(losses), where material		Contribution to net profit, where material	
	2004 %	2003 %	2004 Rp	2003 Rp	2004 Rp	2003 Rp
PT Gag Nikel	25	25	Not material	Not material	Not material	Not material
PT Gorontalo Minerals*	20	20	Not material	Not material	Not material	Not material
PT Sumbawa Timur Mining*	20	20	Not material	Not material	Not material	Not material
PT Sorikmas Mining	25	25	Not material	Not material	Not material	Not material
PT Nusa Halmahera Minerals	17.5	17.5	Not material	Not material	Not material	Not material
PT Weda Bay Nikel	10	10	Not material	Not material	Not material	Not material
PT Bima Wildcat Minahasa*	15	15	Not material	Not material	Not material	Not material
PT Dairi Prima Minerals	20	20	Not material	Not material	Not material	Not material
PT Pelsart Tambang Kencana	15	15	Not material	Not material	Not material	Not material
PT Galuh Cempaka	20	20	Not material	Not material	Not material	Not material

\* Exploration activities temporarily suspended either for safety reasons or because the mining area is declared to be in a protected forest area

**Foreign Accounting standards** (Appendix 4D item 8)

Indonesian Generally Accepted Accounting Principles with reconciliation to Australian GAAP (with the written approval of ASX). See attached statement of reconciliation in the Notes to the Consolidated Financial Statements.

**Audit Alert** (Appendix 4D item 9)

N/A

**PERUSAHAAN PERSEROAN (PERSERO) PT ANEKA TAMBANG Tbk  
DAN ANAK PERUSAHAAN/AND SUBSIDIARIES**

**NERACA KONSOLIDASIAN – TIDAK DIAUDIT**  
**30 JUNI 2004 DAN 2003**  
(Dalam ribuan Rupiah,  
kecuali nilai nominal dan data saham)

**CONSOLIDATED BALANCE SHEETS – UNAUDITED**  
**AS OF 30 JUNE 2004 AND 2003**  
(Expressed in thousand Rupiah,  
except for par value and share data)

	2004	Catatan/ <i>Notes</i>	2003*)	
<b>AKTIVA LANCAR</b>				<b>CURRENT ASSETS</b>
Kas dan setara kas	2.531.810.017	2a,4	705.679.143	<i>Cash and cash equivalents</i>
Kas yang dibatasi penggunaannya	56.490.000	2a,5	-	<i>Restricted cash</i>
Investasi jangka pendek	-	2e,6	5.809.223	<i>Short-term investments</i>
Piutang usaha – pihak ketiga (setelah dikurangi penyisihan piutang ragu-ragu sejumlah Rp 737.234 pada tahun 2004 dan Rp nil pada tahun 2003)	179.186.702	2h,7	56.918.466	<i>Trade receivables – third parties (net of allowance for doubtful accounts of Rp 737,234 in 2004 and Rp nil in 2003)</i>
Piutang lain-lain (setelah dikurangi penyisihan piutang ragu-ragu sejumlah Rp 2.346.804 pada tahun 2004 dan Rp 2.142.834 pada tahun 2003)	8.310.821		11.854.426	<i>Other receivables (net of allowance for doubtful accounts of Rp 2,346,804 in 2004 and Rp 2,142,834 in 2003)</i>
Persediaan (setelah dikurangi penyisihan persediaan usang sejumlah Rp 1.237.459 pada tahun 2004 dan Rp nil pada tahun 2003)	411.469.341	2i,8	360.053.127	<i>Inventories (net of allowance for obsolete stocks of Rp 1,237,459 in 2004 and Rp nil in 2003)</i>
Pajak dibayar di muka	51.750.684	2p,16a	58.808.612	<i>Prepaid taxes</i>
Estimasi tagihan pajak	-	2p,16c	4.159.264	<i>Estimated claim for tax refund</i>
Biaya dibayar di muka	33.111.760		30.644.157	<i>Prepaid expenses</i>
Aktiva lancar lainnya	14.585.458		14.904.156	<i>Other current assets</i>
<b>Jumlah aktiva lancar</b>	<b>3.286.714.783</b>		<b>1.248.830.574</b>	<b>Total current assets</b>
<b>AKTIVA TIDAK LANCAR</b>				<b>NON-CURRENT ASSETS</b>
Investasi pada perusahaan Kontrak Karya	30.929.169	2f,9	30.929.169	<i>Investment in Contract of Work company</i>
Aktiva tetap (setelah dikurangi akumulasi penyusutan sejumlah Rp 847.605.878 pada tahun 2004 dan Rp 694.747.731 pada tahun 2003)	1.753.047.106	2j,10	1.001.930.625	<i>Fixed assets (net of accumulated depreciation of Rp 847,605,878 in 2004 and Rp 694,747,731 in 2003)</i>
Biaya eksplorasi dan pengembangan tangguhan (setelah dikurangi akumulasi amortisasi sejumlah Rp 34.941.008 pada tahun 2004 dan Rp 10.772.283 pada tahun 2003)	159.587.074	2m,11	139.966.838	<i>Deferred exploration and development expenditure (net of accumulated amortisation of Rp 34,941,008 in 2004 and Rp 10,772,283 in 2003)</i>
Biaya tangguhan (setelah dikurangi akumulasi amortisasi sejumlah Rp 30.943.245 pada tahun 2004 dan Rp 25.083.048 pada tahun 2003)	5.061.833	2l,12	6.839.307	<i>Deferred charges (net of accumulated amortisation of Rp 30,943,245 in 2004 and Rp 25,083,048 in 2003)</i>
Aktiva pajak tangguhan – bersih	85.081.651	2p,16d	61.237.089	<i>Deferred tax assets – net</i>
Biaya pengelolaan lingkungan hidup dan reklamasi tangguhan	5.631.195	2n	6.579.337	<i>Deferred environmental protection and reclamation expenditure</i>
Aktiva tidak lancar lainnya	4.606.151		10.023.517	<i>Other non – current assets</i>
<b>Jumlah aktiva tidak lancar</b>	<b>2.043.944.179</b>		<b>1.257.505.882</b>	<b>Total non-current assets</b>
<b>JUMLAH AKTIVA</b>	<b>5.330.658.962</b>		<b>2.506.336.456</b>	<b>TOTAL ASSETS</b>

\*) Disajikan kembali – lihat Catatan 27b

*As restated – see Note 27b \*)*

Catatan atas laporan keuangan konsolidasian merupakan bagian tak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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

**PERUSAHAAN PERSEROAN (PERSERO) PT ANEKA TAMBANG Tbk  
DAN ANAK PERUSAHAAN/AND SUBSIDIARIES**

**NERACA KONSOLIDASIAN – TIDAK DIAUDIT  
30 JUNI 2004 DAN 2003**

(Dalam ribuan Rupiah,  
kecuali nilai nominal dan data saham)

**CONSOLIDATED BALANCE SHEETS – UNAUDITED  
AS OF 30 JUNE 2004 AND 2003**

(Expressed in thousand Rupiah,  
except for par value and share data)

	2004	Catatan/ <i>Notes</i>	2003*)	
<b>KEWAJIBAN LANCAR</b>				<b>CURRENT LIABILITIES</b>
Pinjaman jangka pendek	-	13	57.995.000	<i>Short-term borrowings</i>
Hutang usaha				<i>Trade payables</i>
- Pihak ketiga	45.637.892	14	60.767.499	<i>Third parties -</i>
- Pihak yang mempunyai hubungan istimewa	17.478.848	2k, 14	20.104.341	<i>Related parties -</i>
Hutang lain-lain	63.090.001		43.965.272	<i>Other payables</i>
Beban yang masih harus dibayar	335.872.119	15	100.260.676	<i>Accrued expenses</i>
Hutang pajak	160.587.615	2p, 16b	29.779.590	<i>Taxes payable</i>
Hutang dividen	3.707.579	21	65.657.417	<i>Dividend payable</i>
Bagian kewajiban jangka panjang jatuh tempo dalam satu tahun:				<i>Current maturities of long-term liabilities:</i>
- Kewajiban dana kesehatan	22.606.816	2r, 27b	9.411.497	<i>Healthcare fund liabilities -</i>
- Penyisihan kewajiban pengelolaan lingkungan hidup dan reklamasi	11.488.421	2n, 18	7.415.526	<i>Provision for environmental protection and reclamation</i>
Jumlah kewajiban lancar	660.469.291		395.356.818	<i>Total current liabilities</i>
<b>KEWAJIBAN TIDAK LANCAR</b>				<b>NON-CURRENT LIABILITIES</b>
Kewajiban jangka panjang, setelah dikurangi bagian yang akan jatuh tempo dalam satu tahun:				<i>Long-term liabilities, net of current maturities:</i>
- Obligasi	1.822.441.375	17a	-	<i>Bonds -</i>
- Kewajiban dana kesehatan	391.311.722	2r, 27b	371.196.542	<i>Healthcare fund liabilities -</i>
- Pinjaman investasi	318.736.370	17b	31.931.235	<i>Investment loan -</i>
- Penyisihan kewajiban pengelolaan lingkungan hidup dan reklamasi	55.321.923	2n, 18	39.965.460	<i>Provision for environmental protection and reclamation</i>
Jumlah kewajiban tidak lancar	2.587.811.390		443.093.237	<i>Total non-current liabilities</i>
<b>HAK MINORITAS</b>	17.761	2c	5.805.186	<b>MINORITY INTERESTS</b>

\*) Disajikan kembali – lihat Catatan 27b

*As restated – see Note 27b \*)*

Catatan atas laporan keuangan konsolidasian merupakan bagian tak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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**PERUSAHAAN PERSEROAN (PERSERO) PT ANEKA TAMBANG Tbk  
DAN ANAK PERUSAHAAN/AND SUBSIDIARIES**

**NERACA KONSOLIDASIAN – TIDAK DIAUDIT  
30 JUNI 2004 DAN 2003**

(Dalam ribuan Rupiah,  
kecuali nilai nominal dan data saham)

**CONSOLIDATED BALANCE SHEETS – UNAUDITED  
AS OF 30 JUNE 2004 AND 2003**

(Expressed in thousand Rupiah,  
except for par value and share data)

	2004	Catatan/ Notes	2003*)	
<b>EKUITAS</b>				<b>EQUITY</b>
Modal saham – modal dasar 1 saham prioritas dan 7.599.999.999 saham biasa, modal ditempatkan dan disetor penuh 1 saham prioritas dan 1.907.691.949 saham biasa dengan nilai nominal Rp 500 per saham	953.845.975	19	953.845.975	<i>Share capital – authorised capital 1 preferred share and 7,599,999,999 ordinary shares, issued and fully paid capital 1 preferred share and 1,907,691,949 ordinary shares with par - value Rp 500 per share</i>
Tambahan modal disetor - bersih	2.526.309	20	2.526.309	<i>Additional paid-in capital – net</i>
Selisih kurs penjabaran laporan keuangan	7.706		33.278.836	<i>Difference in foreign currency translation</i>
Selisih akibat transaksi restrukturisasi entitas sepengendali	21.334.633	3	-	<i>Difference arising from restructuring transactions of entities under common control</i>
Keuntungan yang belum direalisasi dari efek tersedia untuk dijual	-	6	407.332	<i>Unrealised gain on available- for-sale investments</i>
Saldo laba :				<i>Retained earnings:</i>
- Dicadangkan	730.460.262	22	885.223.096	<i>Appropriated -</i>
- Belum dicadangkan	<u>374.185.635</u>		<u>(213.200.333)</u>	<i>Unappropriated -</i>
Jumlah saldo laba	<u>1.104.645.897</u>		<u>672.022.763</u>	<i>Total retained earnings</i>
Jumlah ekuitas	<u>2.082.360.520</u>		<u>1.662.081.215</u>	<i>Total equity</i>
<b>JUMLAH KEWAJIBAN DAN EKUITAS</b>	<b><u>5.330.658.962</u></b>		<b><u>2.506.336.456</u></b>	<b>TOTAL LIABILITIES AND EQUITY</b>

\*) Disajikan kembali – lihat Catatan 27b

*As restated – see Note 27b \*)*

Catatan atas laporan keuangan konsolidasian merupakan bagian tak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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**PERUSAHAAN PERSEROAN (PERSERO) PT ANEKA TAMBANG Tbk  
DAN ANAK PERUSAHAAN/AND SUBSIDIARIES**

**LAPORAN LABA RUGI KONSOLIDASIAN –  
TIDAK DIAUDIT  
UNTUK PERIODE ENAM BULAN  
YANG BERAKHIR 30 JUNI 2004 DAN 2003**  
(Dalam ribuan Rupiah,  
kecuali laba bersih per saham)

**CONSOLIDATED STATEMENTS OF INCOME –  
UNAUDITED  
FOR THE SIX MONTHS PERIOD ENDED  
30 JUNE 2004 AND 2003**  
(Expressed in thousand Rupiah,  
except for net earnings per share)

	<u>2004</u>	Catatan/ <i>Notes</i>	<u>2003 *)</u>	
<b>PENJUALAN BERSIH</b>	1.297.925.685	20,23	916.007.457	<b>NET SALES</b>
<b>HARGA POKOK PENJUALAN</b>	<u>(691.949.997)</u>	24	<u>(651.808.241)</u>	<b>COST OF SALES</b>
<b>LABA KOTOR</b>	<b>605.975.688</b>		<b>264.199.216</b>	<b>GROSS PROFIT</b>
<b>BEBAN USAHA</b>		25		<b>OPERATING EXPENSES</b>
Umum dan administrasi	(104.736.070)		(90.033.695)	<i>General and administration</i>
Penjualan dan pemasaran	(3.155.836)		(3.442.840)	<i>Selling and marketing</i>
Eksplorasi	<u>(12.949.476)</u>		<u>(6.926.715)</u>	<i>Exploration</i>
Jumlah beban usaha	<u>(120.841.382)</u>		<u>(100.403.250)</u>	<i>Total operating expenses</i>
<b>LABA USAHA</b>	<b>485.134.306</b>		<b>163.795.966</b>	<b>OPERATING INCOME</b>
<b>PENDAPATAN/(BEBAN) LAIN-LAIN</b>				<b>OTHER INCOME/ (EXPENSES)</b>
Pendapatan bunga	4.835.626		11.607.078	<i>Interest income</i>
Beban bunga dan keuangan	(1.365.876)		(2.772.114)	<i>Interest expenses and finance charges</i>
Keuntungan/(kerugian) akibat selisih kurs – bersih	61.390.066		(31.703.723)	<i>Foreign exchange gain/(loss) – net</i>
Lain-lain – bersih	<u>(11.706.742)</u>		<u>(11.552.374)</u>	<i>Others – net</i>
	<u>53.153.074</u>		<u>(34.421.133)</u>	
<b>LABA SEBELUM PAJAK PENGHASILAN</b>	<b>538.287.380</b>		<b>129.374.833</b>	<b>PROFIT BEFORE INCOME TAX</b>
<b>BEBAN PAJAK PENGHASILAN</b>	<u>(164.090.760)</u>	2p,16c	<u>(37.382.678)</u>	<b>INCOME TAX EXPENSE</b>
<b>LABA SEBELUM HAK MINORITAS</b>	<b>374.196.620</b>		<b>91.992.155</b>	<b>INCOME BEFORE MINORITY INTEREST</b>
<b>HAK MINORITAS ATAS LABA BERSIH ANAK PERUSAHAAN</b>	<u>(10.985)</u>	2c	<u>226.592</u>	<b>MINORITY INTEREST IN THE NET INCOME OF SUBSIDIARIES</b>
<b>LABA BERSIH</b>	<u><b>374.185.635</b></u>		<u><b>92.218.747</b></u>	<b>NET INCOME</b>
<b>LABA BERSIH PER SAHAM</b>	<b>196,15</b>	29	<b>48,34</b>	<b>NET EARNINGS PER SHARE</b>

\*) Disajikan kembali – lihat Catatan 27b

*As restated – see Note 27b \*)*

Catatan atas laporan keuangan konsolidasian merupakan bagian tak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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



**PERUSAHAAN PERSEROAN (PERSERO) PT ANEKA TAMBANG Tbk  
DAN ANAK PERUSAHAAN/AND SUBSIDIARIES**

**LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN – TIDAK DIAUDIT  
UNTUK PERIODE ENAM BULAN YANG BERAKHIR 30 JUNI 2004 DAN 2003**  
(Dalam ribuan Rupiah)

**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY – UNAUDITED  
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2004 AND 2003**  
(Expressed in thousand Rupiah)

	Catatan/ <i>Notes</i>	Modal saham/ <i>Share capital</i>	Tambahkan modal disetor - bersih/ <i>Additional paid-in capital - net</i>	Selisih kurs penjabaran laporan keuangan/ <i>Difference in foreign currency translation</i>	Selisih akibat transaksi restrukturisasi ekuitas sependengali/ <i>Difference arising from restructuring transactions of entities under common control</i>	(Kerugian)/ keuntungan belum direalisasi dari efek tersedia untuk dijual/ <i>Unrealised (loss)/gain on available for sale investments</i>	Saldo laba/ <i>Retained earnings</i>		Jumlah/ <i>Total</i>	
							Dicadangkan/ <i>Appropriated</i>	Belum dicadangkan/ <i>Unappropriated</i>		
Saldo 1 Januari 2004		953.845.975	2.526.309	389	21.334.633	(550.383)	885.223.096	(78.868.331)	1.783.511.688	<i>Balance at 1 January 2004</i>
Realokasi saldo laba Dicadangkan	22	-	-	-	-	-	(305.419.081)	305.419.081	-	<i>Reallocation of appropriated retained earnings</i>
Laba bersih		-	-	-	-	-	-	374.185.635	374.185.635	<i>Net income</i>
Cadangan umum	22	-	-	-	-	-	150.656.247	(150.656.247)	-	<i>Appropriation for general reserve</i>
Dividen	21	-	-	-	-	-	-	(73.628.994)	(73.628.994)	<i>Dividends</i>
Alokasi untuk dana bina lingkungan		-	-	-	-	-	-	(2.265.509)	(2.265.509)	<i>Allocation for community development fund</i>
Selisih kurs karena penjabaran laporan keuangan		-	-	7.317	-	-	-	-	7.317	<i>Difference in foreign currency translation</i>
Realisasi rugi dari efek tersedia untuk dijual	6	-	-	-	-	550.383	-	-	550.383	<i>Realised loss on available-for sale investments</i>
<b>Saldo 30 Juni 2004</b>		<u>953.845.975</u>	<u>2.526.309</u>	<u>7.706</u>	<u>21.334.633</u>	<u>-</u>	<u>730.460.262</u>	<u>374.185.635</u>	<u>2.082.360.520</u>	<b><i>Balance at 30 June 2004</i></b>

Catatan atas laporan keuangan konsolidasian merupakan bagian tak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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

**PERUSAHAAN PERSEROAN (PERSERO) PT ANEKA TAMBANG Tbk  
DAN ANAK PERUSAHAAN/AND SUBSIDIARIES**

**LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN – TIDAK DIAUDIT  
UNTUK PERIODE ENAM BULAN YANG BERAKHIR 30 JUNI 2004 DAN 2003**  
(Dalam ribuan Rupiah)

**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY – UNAUDITED  
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2004 AND 2003**  
(Expressed in thousand Rupiah)

	Catatan/ <i>Notes</i>	Modal saham/ <i>Share capital</i>	Tambahkan modal disetor - bersih/ <i>Additional paid-in capital - net</i>	Selisih kurs penjabaran laporan keuangan/ <i>Difference in foreign currency translation</i>	Selisih akibar transaksi restrukturisasi ekuitas sependialii/ <i>Difference arising from restructuring transactions of entities under common control</i>	Keuntungan belum direalisasi dari efek tersedia untuk dijual/ <i>Unrealised gain on available for sale investments</i>	Saldo laba/Retained earnings		Jumlah/ <i>Total</i>	
							Dicadangkan/ <i>Appropriated</i>	Belum dicadangkan/ <i>Unappropriated</i>		
Saldo 1 Januari 2003		953.845.975	2.526.309	31.708.316	-	381.288	748.857.692	(61.843.606)	1.675.475.974	<i>Balance at 1 January 2003</i>
Penyesuaian sehubungan dengan perubahan kebijakan akuntansi dan koreksi (bersih)	2b	-	-	-	-	-	-	(41.552.654)	(41.552.654)	<i>Adjustment related to changes in accounting treatment and correction (net of tax effect)</i>
Saldo 1 Januari 2003 setelah penyesuaian		953.845.975	2.526.309	31.708.316	-	381.288	748.857.692	(103.396.260)	1.633.923.320	<i>Adjusted balance as of 1 January 2003</i>
Laba bersih		-	-	-	-	-	-	92.218.747	92.218.747	<i>Net income</i>
Cadangan umum	22	-	-	-	-	-	136.365.404	(136.365.404)	-	<i>Appropriation for general reserve</i>
Dividen	21	-	-	-	-	-	-	(65.657.416)	(65.657.416)	<i>Dividends</i>
Selisih kurs karena penjabaran laporan keuangan		-	-	1.570.520	-	-	-	-	1.570.520	<i>Difference in foreign currency translation</i>
Laba yang belum direalisasi dari efek tersedia untuk dijual	6	-	-	-	-	26.044	-	-	26.044	<i>Unrealised gain on available-for sale investments</i>
<b>Saldo 30 Juni 2003 *)</b>		<u>953.845.975</u>	<u>2.526.309</u>	<u>33.278.836</u>	<u>-</u>	<u>407.332</u>	<u>885.223.096</u>	<u>(213.200.333)</u>	<u>1.662.081.215</u>	<b><i>Balance at 30 June 2003*)</i></b>

\*) Disajikan kembali – lihat Catatan 27b

*As restated – see Note 27b \*)*

Catatan atas laporan keuangan konsolidasian merupakan bagian tak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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

**PERUSAHAAN PERSEROAN (PERSERO) PT ANEKA TAMBANG Tbk  
DAN ANAK PERUSAHAAN/AND SUBSIDIARIES**

**LAPORAN ARUS KAS KONSOLIDASIAN –  
TIDAK DIAUDIT  
UNTUK PERIODE ENAM BULAN  
YANG BERAKHIR 30 JUNI 2004 DAN 2003**  
(Dalam ribuan Rupiah)

**CONSOLIDATED STATEMENTS OF CASH FLOWS –  
UNAUDITED  
FOR THE SIX MONTHS PERIOD ENDED  
30 JUNE 2004 AND 2003**  
(Expressed in thousand Rupiah)

	2004	2003*)	
<b>ARUS KAS DARI AKTIVITAS OPERASI</b>			<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>
Penerimaan dari pelanggan	1.250.142.685	997.504.876	<i>Receipts from customers</i>
Pembayaran kepada pemasok	(571.189.864)	(648.358.492)	<i>Payments to suppliers</i>
Pembayaran kepada direksi, komisaris dan karyawan	(140.273.477)	(116.133.024)	<i>Payments to directors, commissioners and employees</i>
Pembayaran bunga	(70.340.166)	(2.728.604)	<i>Payments of interest</i>
Penerimaan bunga	12.231.745	11.717.952	<i>Receipts of interest</i>
Pembayaran pajak	(59.561.610)	(40.788.124)	<i>Payments of tax</i>
Penerimaan klaim asuransi	-	1.909.309	<i>Receipt from insurance claim</i>
	<u>421.009.313</u>	<u>203.123.893</u>	<i>Net cash provided by operating activities</i>
<b>ARUS KAS DARI AKTIVITAS INVESTASI</b>			<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>
Perolehan aktiva tetap	(151.935.125)	(44.942.386)	<i>Payments for fixed assets</i>
Biaya eksplorasi dan pengembangan	(19.163.215)	(14.280.865)	<i>Exploration and development expenditure</i>
Biaya ditangguhkan	(2.461.447)	-	<i>Deferred charges</i>
Investasi jangka pendek	111.998	-	<i>Short-term investments</i>
(Pembayaran)/penerimaan dari aktiva lain-lain	(2.063.779)	997.339	<i>(Payments)/receipts from other assets</i>
	<u>(175.511.568)</u>	<u>(58.225.912)</u>	<i>Net cash used in investing activities</i>
<b>ARUS KAS DARI AKTIVITAS PENDANAAN</b>			<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>
Penurunan rekening hasil	-	41.689.393	<i>Decrease in proceeds account</i>
Pembayaran hutang jangka pendek	(58.528.428)	(45.012.247)	<i>Repayment of short-term borrowings</i>
Penerimaan/(pembayaran) hutang jangka panjang	258.175.559	(43.592.933)	<i>Proceeds/(repayment) from long-term liabilities</i>
Pembayaran dividen	(69.921.415)	-	<i>Payment of dividends</i>
(Penurunan)/kenaikan kas yang dibatasi penggunaannya	(5.700.000)	-	<i>(Decrease)/increase in restricted cash</i>
	<u>124.025.716</u>	<u>(46.915.787)</u>	<i>Net cash provided/(used) in financing activities</i>
*) Disajikan kembali – lihat Catatan 27b			<i>As restated – see Note 27b *)</i>

Catatan atas laporan keuangan konsolidasian merupakan bagian tak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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

**PERUSAHAAN PERSEROAN (PERSERO) PT ANEKA TAMBANG Tbk  
DAN ANAK PERUSAHAAN/AND SUBSIDIARIES**

LAPORAN ARUS KAS KONSOLIDASIAN – TIDAK DIAUDIT UNTUK PERIODE ENAM BULAN YANG BERAKHIR 30 JUNI 2004 DAN 2003 (Dalam ribuan Rupiah)	<i>CONSOLIDATED STATEMENTS OF CASH FLOWS – UNAUDITED FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2004 AND 2003 (Expressed in thousand Rupiah)</i>		
	2004	2003*)	
<b>KENAIKAN/(PENURUNAN) BERSIH KAS DAN SETARA KAS</b>	369.523.461	97.982.194	<i>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</i>
<b>KAS DAN SETARA KAS AWAL PERIODE</b>	1.926.542.643	641.741.341	<i>CASH AND CASH EQUIVALENT AT THE BEGINNING OF THE PERIODE</i>
<b>PENGARUH PERUBAHAN KURS MATA UANG ASING ATAS KAS DAN SETARA SETARA KAS</b>	<u>235.743.913</u>	<u>(34.044.392)</u>	<i>EFFECT OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENT</i>
<b>KAS DAN SETARA KAS AKHIR PERIODE</b>	<u>2.531.810.017</u>	<u>705.679.143</u>	<i>CASH AND CASH EQUIVALENT AT PERIOD END</i>

\*) Disajikan kembali – lihat Catatan 27b

*As restated – see Note 27b \*)*

Catatan atas laporan keuangan konsolidasian merupakan bagian tak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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