

Miscellaneous

* Asterisks denote mandatory information

Name of Announcer *	JARDINE CYCLE & CARRIAGE LTD
Company Registration No.	196900092R
Announcement submitted on behalf of	JARDINE CYCLE & CARRIAGE LTD
Announcement is submitted with respect to *	JARDINE CYCLE & CARRIAGE LTD
Announcement is submitted by *	Ho Yeng Tat
Designation *	Group Company Secretary
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>> Announcement Details


The details of the announcement start here ...

Announcement Title * Tunas Ridean 2004 Net Profit Increased 88.3%

Description

We attach for information a public announcement released in Jakarta today by PT Tunas Ridean Tbk, a 37% associate of Jardine Cycle & Carriage Limited.

Attachments:

 TunasRidean28mar05.pdf
Total size = **39K**
(2048K size limit recommended)

**PRESS RELEASE**

28 March 2005

Tunas Ridean 2004 Net Profit Increased 88.3%

PT Tunas Ridean Tbk ("Tunas Ridean") recorded an increase in net profit of 88.3% to Rp 152.7 billion in 2004, compared to Rp 81.1 billion in 2003. Consolidated net revenue was Rp 3,357.7 billion, up 24.3% from Rp 2,700.4 billion in 2003. The strong growth was mainly contributed by the increase in the Financial Services Division's revenue of 40.2% to Rp 407.2 billion. During 2004, Tunas Ridean opened 15 workshops, 11 showrooms, and 9 consumer-financing branches throughout strategic cities in Indonesia.

The Company's automotive net sales were up 22.4% to Rp 2,950.5 billion compared to Rp 2,410.0 billion last year, resulting from the increase in new car and motorcycle unit sales. New car sales rose 17% to 17,879 units and motorcycles sales recorded a substantial growth of 81% to 67,118 units.

New lending rose 34.7% from Rp 900.2 billion in 2003 to Rp 1,212.8 billion in 2004. This was supported by the success of PT Tunas Financindo Sarana's bond issues last year of Rp 500 billion in 2003 and Rp 350 billion in 2004.

PT Tunas Financindo Sarana, through Tunas Rental division, secured contracts to manage the operational vehicles of several national banks and large companies. Tunas Rental currently has more than 2,000 cars in its fleet and it is in negotiation with several other large companies to manage their operational vehicles.

Tunas Ridean believes the outlook for 2005 will be a positive one. The Company is in the process of constructing 3 workshops and 2 dealerships and it will also renovate 2 dealerships and 2 branches. It is also drawing up plans to add 5 Honda motorcycle branches and 5 consumer-financing branches. The launch of new car variants of Toyota Kijang Innova, Daihatsu new Oxy Taruna, new BMW 1-Series, 3-Series, 7-Series and Toyota Fortuner are expected to boost the Company's sales this year.

	Audited		
	2004	2003	Growth
	IDR billions	IDR billions	
Net sales	3,357.7	2,700.4	+24.3%
Gross profit	340.0	227.5	+49.5%
Operating profit	173.6	115.8	+50.0%
Profit before taxation	221.4	118.6	+86.7%
Net profit	152.7	81.1	+88.3%
Earnings per share (IDR)*	109	58	+88.3%
Net asset value per share (IDR)	425	341	+24.7%

* Based on 1,395 million shares

For further information, please contact:

Miranti H. Andiyana (6221) 794 4788 or email: miranti.andiyana@tunasgroup.com