



ASTRA international

PRESS RELEASE

30 April 2007

**PT ASTRA INTERNATIONAL TBK
FIRST QUARTER 2007 FINANCIAL STATEMENTS**

Highlights

- Earnings per share up 21% to Rp 315
- Wholesale motor car and motorcycle markets grew by 6% and 21%, respectively
- Stronger crude palm oil prices offset decline in sales volume
- Komatsu unit sales increased by 46%

“The first quarter of 2007 showed good growth compared to the difficult first quarter of 2006, which had been impacted by a slowdown in the Indonesian economy following the reduction of the fuel subsidies towards the end of 2005. The current trading conditions for most of Astra’s businesses are showing signs of improvement, although the motorcycle market has become extremely competitive which may affect results for the year.”

Michael D. Ruslim
President Director
30 April 2007

Group Results

	Three months ended 31 March		
	2007 Rp bn	2006 Rp bn	Change %
Net revenue	14,731	13,344	10
Operating income	1,623	1,359	19
Net income	1,275	1,056	21
	Rp	Rp	
Net earnings per share	315	261	21
	As at 31 March 2007 Rp bn	As at 31 December 2006 Rp bn	Change %
Shareholders' funds	23,510	22,376	5
	Rp	Rp	
Net asset value per share	5,807	5,527	5

The financial results for the three months ended 31 March 2007 and 31 March 2006 have been prepared in accordance with accounting principles generally accepted in Indonesia. These results are unaudited.

The financial position as at 31 December 2006 has been audited in accordance with the auditing standards established by the Indonesian Institute of Accountants.

PRESIDENT DIRECTOR'S STATEMENT

Overview

The first quarter of 2007 showed good growth compared to the difficult first quarter of 2006, which had been impacted by a slowdown in the Indonesian economy following the reduction of the fuel subsidies towards the end of 2005.

Performance

The Group's net income for the first quarter of 2007 increased by 21% year on year to Rp 1.3 trillion. Earnings per share for the period increased 21% year on year to Rp 315.

Automotive

Operating income from the Group's automotive businesses in the first quarter rose 109% year on year to Rp 446 billion.

The wholesale car market increased by 6% year on year to 84,511 units. Astra's car sales for the period were, however, flat at 46,320 units, leading to its market share declining from 58% to 55%. Stronger than normal market share in the first quarter of 2006 was mainly due to the delivery of Toyota Avanza and Innova backlog orders that had spilled over from 2005. In April, Astra launched the Toyota New Vios and the Daihatsu Sirion.

The wholesale market for motorcycles grew by 21% year on year to 1.1 million units. Astra Honda motorcycle sales for the period were 6% up to 455,859 units. Its market share, however, fell from 49% to 43% in the face of keen competition. In April, Astra launched the Honda Revo, a new 100 cc product targeted at the middle to low-income segment.

PT Astra Otoparts Tbk's net income decreased by 32% year on year to Rp 61 billion in the absence of substantial amount of forex gain and gain on disposal of investments that occurred in the same period last year.

Non-Automotive

Operating income from the Group's non-automotive businesses in the first quarter, comprising mainly financial services, agribusiness and heavy equipment, was Rp 1.2 trillion, an increase of 2% compared to the same period last year. All operations produced improved performances, with the exception of mining subsidiary, PT Pamapersada Nusantara ("Pama").

Astra's financial services activities also benefited from the increase in automotive sales with the volume financed by Federal International Finance and Astra Credit Companies some 19% higher year on year at Rp 4.5 trillion.

The net income of PT Astra Agro Lestari Tbk ("AAL") for the quarter increased by 48% year on year to Rp 269 billion. For the period, crude palm oil prices rose by 37% and more than offset the 14% decline in sales volume. AAL continues to source land for new oil palm and rubber plantations.

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Bank Permata's net income for the first three months was Rp 85 billion, an increase of 14% compared to the same period last year, due mainly to higher net interest margin.

Compared to the same period last year, net income of PT United Tractors Tbk ("UT") fell by 36% to Rp 248 billion mainly due to forex losses. Coal extracted was 22% above the previous year's tonnage, while overburden removed was 9% lower owing to loss of productivity due to adverse weather and incidents at some of its mines. Improved demand led to sales of Komatsu heavy equipment increasing by 46% to 808 units, but UT's market share declined to 52% due to increasing competition from smaller brands.

Astra's infrastructure investments in a toll road and a water utility are generating positive, albeit, small contributions. Various infrastructure project opportunities continue to be evaluated.

Group

The Group's net asset value grew by 5% since the end of the previous year to Rp 23.5 trillion, and the net asset value per share rose to Rp 5,807.

The Group's net debt as at 31 March 2007 was Rp 14.7 trillion, compared to Rp 17.1 trillion at the end of 2006. If the debt within the Group's financial services businesses is excluded, net debt at 31 March 2007 would have been Rp 2.6 trillion, representing a net debt to equity ratio of 11%, compared with net debt of Rp 3.6 trillion at the end of last year and a net debt to equity ratio of 16%. Group borrowings, excluding the financial services businesses, declined by 14% to Rp 5.9 trillion since the end of 2006.

Prospects

The current trading conditions for most of Astra's businesses are showing signs of improvement, although the motorcycle market has become extremely competitive which may affect results for the year.

Michael D. Ruslim
President Director
30 April 2007

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