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Miscellaneous

* Asterisks denote mandatory information

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Announcement Title *

Description

Attachments: [Astra1Half2007FinancialStatements.pdf](#)
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31 July 2007

**PT ASTRA INTERNATIONAL TBK
 2007 HALF YEAR FINANCIAL STATEMENTS**

Highlights

- Earnings per share increased 41% to Rp649
- Wholesale motor vehicle sales up 25%
- Growth in motorcycle sales held back by competitive pressures
- Good performances from financial services and agribusiness

“The outlook for the remainder of the year is positive as trading conditions for most of the Group’s businesses continue to improve, although challenges remain in the motorcycle market sector.”

Michael D. Ruslim
 President Director
 31 July 2007

Group Results

	Six months ended 30 June		
	2007 Rp bn	2006 Rp bn	Change %
Net revenue	31,571	26,541	19
Operating income	3,313	1,970	68
Net income	2,628	1,863	41
	Rp	Rp	
Net earnings per share	649	460	41
	As at 30 June 2007 Rp bn	As at 31 December 2006 Rp bn	Change %
Shareholders' funds	23,718	22,376	6
	Rp	Rp	
Net asset value per share	5,859	5,527	6

The financial results for the six months ended 30 June 2007 and 30 June 2006 have been prepared in accordance with accounting principles generally accepted in Indonesia. These results are unaudited.

The financial results for the year ended 31 December 2006 have been audited in accordance with auditing standards established by the Indonesian Institute of Accountants.

PRESIDENT DIRECTOR'S STATEMENT

Overview

The Indonesian economy experienced good growth in the first six months of the year, compared to the first half of 2006 when it was adapting to the reduction of fuel subsidies. Most of our businesses performed well in this positive environment.

Performance

The Group's net income for the six months ended 30 June 2007 increased by 41% to Rp2.6 trillion compared to the same period in 2006. Earnings per share were also 41% higher at Rp649.

Automotive

Operating income from the Group's automotive businesses, excluding associates, at Rp824 billion was 156% higher than the same period last year.

The wholesale market for motor vehicles grew by 32% to 197,320 units in the first six months of the year, while Astra's sales increased at a lower rate of 25% to 104,280 units. The Group's market share declined from 56% to 53%, although the 2006 comparative had benefited from the delivery early in the year of backlog orders for Toyota Avanza and Innova from 2005.

Sales in the wholesale market for motorcycles in Indonesia rose by 17% to 2.1 million units in the first half. In the face of keen competition, motorcycle sales by Astra Honda Motor were only marginally higher at 923,369 units and its market share fell from 50% to 44%. Its contribution to the Group's results was also lower.

PT Astra Otoparts Tbk's net income increased by 58% to Rp179 billion following a 28% increase in sales and improved margins.

Non-Automotive

Operating income from the Group's non-automotive businesses, comprising mainly financial services, agribusiness and heavy equipment, rose 51% to Rp2.5 trillion compared to the same period in 2006.

The Group's financial services activities benefited from the growth in the automotive market. The volume financed by Federal International Finance and Astra Credit Companies grew 22% to Rp9.6 trillion, while bad debts were within provisioning levels. PT Bank Permata Tbk, a 44.5%-held associate, saw net income grow by 38% to Rp194 billion due to higher net interest margins and general improvements in the industry.

The net income of PT Astra Agro Lestari Tbk was Rp683 billion, an increase of 65% over the comparative period in 2006. Palm oil production volumes were down 12%, but this was more than offset by a 56% increase in crude palm oil prices. The company continues to source land for new plantations.

PT United Tractors Tbk produced net income of Rp552 billion in the first half, up 3%. Sales of Komatsu heavy equipment increased by 57% to 1,733 units, which more than compensated for a reduced contribution from its coal mining subsidiary, PT Pamapersada Nusantara. Adverse weather conditions and operational interruptions at some of its mines in the first quarter hampered mining activities and increased costs. Nevertheless, coal extraction rose by 18% to 24 million tons, while overburden removed was 4% lower at 160 million bcm.

The Group's infrastructure investments in a toll road and a water utility company are performing satisfactorily, and further opportunities are under review.

Group

Astra's net asset value grew by 6% from 31 December 2006 to Rp23.7 trillion, and the net asset value per share to Rp5,859.

The Group's net debt as at 30 June 2007, excluding debt within the financial services activities, was Rp1.4 trillion, down from Rp3.6 trillion as at 31 December 2006. This gave a net debt to equity ratio of 6%, compared to 16% at the end of the previous year. Including financial services activities, the Group's net debt as at 30 June 2007 was Rp13.1 trillion, compared to Rp17.2 trillion at the end of 2006.

Prospects

The outlook for the remainder of the year is positive as trading conditions for most of the Group's businesses continue to improve, although challenges remain in the motorcycle market sector.

Michael D. Ruslim
President Director
31 July 2007

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For further information, please contact:

*PT Astra International Tbk
Aminuddin, Corporate Secretary
Tel: 62 - 21 - 6531 0418*