

30th April 2008

**PT ASTRA INTERNATIONAL TBK
 FIRST QUARTER 2008 FINANCIAL STATEMENTS**

Highlights

- Earnings per share up 76%
- Motor car and motorcycle sales up 44% and 41%, respectively
- Strong performance from all major businesses

“The Group had a strong start to 2008. The outlook for the rest of the year is positive, although the impact of high oil prices and food inflation could adversely affect consumer demand later in the year. “

Michael D. Ruslim
 President Director
 30th April 2008

Group Results

| | Three months ended 31st March | | |
|---------------------------|-----------------------------------|--------------------------------------|-------------|
| | 2008 Rp bn | 2007 Rp bn | Change % |
| Net revenue | 21,780 | 14,782 | 47 |
| Operating income | 3,129 | 1,596 | 96 |
| Net income | 2,249 | 1,275 | 76 |
| | Rp | Rp | |
| Net earnings per share | 555 | 315 | 76 |
| | As at 31st March 2008 Rp bn | As at 31st December 2007 Rp bn | Change % |
| Shareholders' funds | 29,148 | 26,963 | 8 |
| | Rp | Rp | |
| Net asset value per share | 7,200 | 6,660 | 8 |

The financial results for the year ended 31st March 2008 and 31st March 2007 have been prepared in accordance with accounting principles generally accepted in Indonesia. These results are unaudited.

The financial position as at 31st December 2007 has been audited in accordance with the auditing standards established by the Indonesian Institute of Certified Public Accountants.

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PRESIDENT DIRECTOR'S STATEMENT

Overview

The Group's major businesses performed well in the first quarter of 2008 as consumer demand remained healthy and commodity prices continued to strengthen.

Performance

The Group's revenue for the first quarter of 2008 increased by 47% to Rp22 trillion. Net income grew by 76% to Rp2.2 trillion. Earnings per share were Rp555.

Automotive and Financial Services

Operating income from the Group's automotive and financial services businesses, excluding associates and joint ventures, at Rp1,095 billion, was 51% higher than the same period last year. The Group's share of results from its automotive and financial services associates and joint ventures was Rp499 billion, 35% higher than the previous year.

The wholesale market for motor cars grew by 61% to 136,000 units. However Astra's motor car sales increased at a lower rate of 44% to 67,000 units and its market share declined from 55% to 49%. This was due to temporary capacity constraints faced by Astra Daihatsu Motor which produces the strong selling Toyota Avanza and Daihatsu Xenia models. During the first quarter of 2008, Astra launched several Toyota models - the Innova G Captain Seat, the new Corolla Altis, the Yaris Facelift and J-Grade, the Lexus LX 570, and also the new Peugeot 308.

The wholesale market for motorcycles grew by 35% year on year to 1.4 million units. Astra Honda Motor's sales were 41% higher than the previous year at 642,000 units and its market share increased 2% to 45%. Astra Honda Motor launched the revamped Honda New Revo 100cc model in February 2008 and the new City Sport-1 125 cc model in April 2008. With an enhanced marketing strategy and the introduction of new models, its market position is expected to remain stable.

The net income of PT Astra Otoparts Tbk, which is 86.7%-owned, increased strongly by 243% to Rp210 billion, following a 41% increase in sales, both in the domestic and export markets, combined with better margin, lower operating expense and gain on sales of fixed assets.

The Group's financial services activities also benefited from the growth in the automotive market. The amount financed by Federal International Finance and Astra Credit Companies grew by 38% to Rp6.2 trillion. At 31st March 2008, the consumer finance loan book was at Rp15.2 trillion, 3% lower from Rp15.6 trillion at the end of last year due to increased use of joint financing without recourse

PT Bank Permata Tbk, a 44.5%-held associate, saw net income grow by 106% to Rp 174 billion, due to higher net interest income and lower operating expenses.

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Resources and Others

Operating income from the Group's resources and other businesses, comprising agribusiness, heavy equipment, information technology and infrastructure rose by 134% to Rp2.0 trillion.

The net income of PT Astra Agro Lestari Tbk, which is 79.7%-owned, was Rp827 billion for the first quarter of 2008, an increase of 208% from the same period last year. Palm oil production at 249,000 tonnes was 24% higher due to the increase of mature plantation area and better weather conditions. Palm oil sales increased by 25% to 241,000 tonnes.

PT United Tractors Tbk, which is 58.5%-owned, produced a net income of Rp517 billion, up 108% from the same period last year. Sales of Komatsu heavy equipment increased by 45% to 1,200 units in response to strong demand. The Company's mining subsidiary, PT Pamapersada Nusantara, produced 14 million tonnes of coal during the period, 27% higher than the previous year, while overburden removed increased by 38% to 99 million bcm, compared to the first quarter of 2007, which was affected by adverse weather and operational interruptions. United Tractors' coal mining activities also performed more strongly with the volume of coal sold growing by 54% to 1 million tonnes year on year.

PT Astra Graphia Tbk, which is 76.9%-owned, booked net income of Rp20 billion, an increase of 24% from the same period last year.

The Group's infrastructure investments are performing satisfactorily. PAM Lyonnaise Jaya, the Company's 30%-held water distributor, maintained sales of water of 32 million cubic metres while 34%-held toll road operator, Marga Mandala Sakti, handled a 6% increase in traffic volumes. Astra is continuing to review further infrastructure investments.

Group

The Group's net asset value grew by 8% from Rp27 trillion at the end of 2007 to Rp29 trillion. The net asset value per share was Rp7,200.

The Group's net debt as at 31st March 2008, excluding debt within the financial services activities, was Rp1.5 trillion, down from Rp1.7 trillion as at 31st December 2007, with the net debt to equity ratio reducing from 6.4% to 5.2%. Including financial services activities, the Group's net debt as at 31st March 2008 was Rp13.1 trillion, compared to Rp13.5 trillion at the end of 2007.

Prospects

The Group had a strong start to 2008. The outlook for the rest of the year is positive, although the impact of high oil prices and food inflation could adversely affect consumer demand later in the year.

Michael D. Ruslim
President Director
30th April 2008

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