



enterprise at your service

PRESS RELEASE

29th July 2010

PT ASTRA INTERNATIONAL TBK 2010 HALF YEAR FINANCIAL STATEMENTS

Highlights

- Net earnings per share up 52% to Rp1,591
- Improved contributions from automotive, financial services and heavy equipment
- Good growth in sales of motor vehicles and motorcycles

“After a strong first half the outlook for the Group’s businesses for the rest of the year is encouraging, although the possible impact of uncertain economic conditions in parts of the developed world on Indonesia is not yet clear.”

Prijono Sugiarto
 President Director
 29th July 2010

Group Results

	Six months ended 30th June		
	2010 Rp bn	2009 Rp bn	Change %
Net revenue	61,939	44,761	38
Operating income	6,669	5,886	13
Net income	6,439	4,243	52
	Rp	Rp	
Net earnings per share	1,591	1,048	52
	As at 30th June 2010 Rp bn	As at 31st December 2009 Rp bn	Change %
Shareholders' funds	43,114	39,894	8
	Rp	Rp	
Net asset value per share	10,650	9,854	8

The financial results for the six months ended 30th June 2010 and 2009 have been prepared in accordance with accounting principles generally accepted in Indonesia. These results are unaudited.

The financial position as at 31st December 2009 has been audited in accordance with the auditing standards established by the Indonesian Institute of Certified Public Accountants.

PRESIDENT DIRECTOR'S STATEMENT

Overview

The Indonesian economy continued to grow in the first half of 2010 as consumer demand remained buoyant with the availability of financing at low interest rates, a relatively stable Rupiah and modest inflation. These favourable factors led to strong results from many of the Group's businesses, particularly automotive, financial services, and heavy equipment.

Performance

The Group's net revenue for the six months ended 30th June 2010 increased by 38% to Rp61.9 trillion. Net income grew by 52% to Rp6.4 trillion, and earnings per share were also up 52% at Rp1,591.

Astra's net asset value of Rp43.1 trillion, or Rp10,650 per share, at 30th June 2010 was 8% higher than at the end of 2009.

The Group has continued to benefit from strong operating cash flows. Overall net cash excluding borrowings within the Group's financial services subsidiaries was Rp3.5 trillion, compared to net cash of Rp729 billion at the end of 2009. The Group's financial services subsidiaries had net debt at 30th June 2010 of Rp18.1 trillion, compared to Rp13.9 trillion at the prior year end, due to an increase in the volume financed.

Business Activities

Automotive and Financial Services

Operating income from the Group's automotive and financial services subsidiaries grew by 44% to Rp2.5 trillion. Its share of results from its automotive and financial services associates and jointly controlled entities was Rp2.3 trillion, an increase of 171%.

The wholesale market for motor vehicles grew by 76% to over 370,000 units. Astra's motor vehicle sales grew by 71% to some 208,000 units, representing a market share of 56%, a slight decline on the first half of 2009 when its market share was 58%. Astra launched several models during the first half, including the Lexus LS 600hL, Peugeot 207 2T and 3008, Isuzu Bison Pick up and Toyota Vios TRD.

The wholesale market for motorcycles grew by 41% to some 3.6 million units. Astra Honda Motor maintained its market leading position with sales improving by 43% to 1.7 million units, producing a slight increase in market share from 45.8% to 46.3%. During the first half, the company launched the Honda Absolute Revo, the Honda Supra X 125, the Honda Scoopy and the Honda PCX.

Legislation was introduced in 2009 permitting provincial governments to increase certain vehicle related taxes. Jakarta's provincial government recently announced that the new vehicle registration tax will remain unchanged at 10% and the first vehicle licence tax will also be maintained at 1.5%. For multiple vehicle ownership it is being proposed that progressively higher rates are levied, although the method of implementation has yet to be announced. Other provincial governments are yet to announce if they will be increasing vehicle related taxes.

Astra Otoparts, the 95.7%-owned component manufacturing business, benefited from the expansion in the wholesale automotive market and reported a net income of Rp569 billion, up 81%.

The contribution from Astra's consumer finance operations improved reflecting growth in their loan books and stable net interest margins. The amount directly financed by Federal International Finance, Astra Credit Companies and Toyota Astra Financial Services in the first half of 2010 grew by 54% to Rp20.8 trillion. In June, Astra announced that it had agreed, subject to regulatory approvals, to purchase the 47% of Astra Sedaya Finance and Sedaya Pratama that it did not already own. This transaction is expected to complete in the second half of the year. The group's 44.5%-held associate, Permata Bank, benefited from the positive economic conditions and produced an improved performance.

Natural Resources and Other Interests

The operating income from the Group's natural resources and other businesses, comprising agribusiness, heavy equipment, mining, information technology, infrastructure and logistics was 1% lower at Rp4.0 trillion. Strong results in the heavy equipment and infrastructure businesses were offset by reduced contributions from agribusiness and contract coal mining.

The Group's 79.7%-held Astra Agro Lestari reported a 17% decrease in net income to Rp636 billion due to lower gross profit margins and increased operating expenditure. While crude palm oil prices were on average 3% higher in the first half compared with the previous year, palm oil sales were down 3% at 478,000 tonnes and production costs rose.

United Tractors, which is 59.5%-owned, reported a net income of Rp1.9 trillion for the first half of 2010, an increase of 1%. Sales of Komatsu heavy equipment were 95% higher at 2,700 units due to strong demand from the mining and plantation sectors, although a shift in the sales mix towards lower margin units led to a more modest rate of profit growth. United Tractors' mining contracting subsidiary, Pamapersada Nusantara ("Pama"), reported a 24% increase in coal extracted to 37.5 million tonnes and a 15% increase in overburden removed to 313 million bcm. Sales from Pama's own mines amounted to just over 1.2 million tonnes. Despite the increased production, Pama's contribution to United Tractors' net income fell due to lower gross profit margins caused by higher production costs and the impact of a stronger Rupiah.

76.9%-owned Astra Graphia, which is active in the area of information technology solutions and is the sole distributor of Fuji Xerox equipment in Indonesia, produced a net income of Rp44.0 billion, up 71%.

The Group's infrastructure and logistics business reported a net income of Rp179 billion, an overall 39% increase. The 30%-held PAM Lyonnaise Jaya, which operates the western Jakarta water utility system, increased its sales volume by 30% to 73 million cubic metres. The toll road operated by 79%-owned Marga Mandalasakti, reported an 8% increase in traffic volume to 14.1 million vehicles on higher average tariffs, while 100%-owned Serasi Autoraya's improved profit was supported by higher sales of ex-rental vehicles.

Prospects

After a strong first half the outlook for the Group's businesses for the rest of the year is encouraging, although the possible impact of uncertain economic conditions in parts of the developed world on Indonesia is not yet clear.

Prijono Sugiarto
President Director
29th July 2010

- end -

*For further information, please contact:
PT Astra International Tbk
Arief Istanto, Chief of Corporate Communication
Tel: + 62 – 21 – 6530 4956*