

PT. Intermedia Capital CONSOLIDATED FINANCIAL STATEMENTS

For The Periods Ended 30 June 2013 and 2012 (unaudited),









PT. Intermedia Capital

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CONSOLIDATED BALANCE SHEETS

As of 30 June 2013 (Unaudited) and 31 December 2012 (Audited)

(Expressed in Rupiah, unless otherwise stated)

CURRENT ASSETS		Notes	30-Jun-13	31-Dec-12
Cash and cash equivalents	ASSETS			
Trade receivables Related parties Third parties Related parties Third parties 258,468,397,494 251,009,689,669 Other receivables Inventories 79,539,110,496 79,079,464,248 Prepaid expenses 3 249,372,511 1,794,314,992 Prepaid taxes 3 17,500,000 17,500,000 Other current assets 16,755,682,262 45,401,984,985 Total Current Assets NON-CURRENT ASSETS Investment Inventories 43,021,780,246 Grown 435,565,464,985 Grown 436,404 Claims for tax refund Advances to purchase equipment Other assets Code to the research Other assets Total Non-Current Assets Total Non-Current Assets Total Non-Current Assets Total Non-Current Assets Total Current Assets Total Current Assets Total Current Assets Total Current Assets NON-CURRENT Inventories 43,021,780,246 47,588,881,787 Fixed assets - net 4 358,565,464,985 299,069,353,352 Goodwill 5,815,846,940 5,815,846,940 5,815,846,940 15,964,067,434 40,401,674,344 15,964,067,434 40,401,674,344 40,401,674,344 15,964,067,434 40,401,674,344 40,40	CURRENT ASSETS			
Related parties	•		40,429,810,588	180,453,567,708
Third parties		2		
Other receivables Inventories 40,266,288,147 61,991,882,021 Inventories 79,533,110,496 57,907,946,428 Prepaid expenses 3,249,372,511 1,794,514,992 Prepaid taxes 3 17,500,000 17,500,000 Other current assets 445,393,431,781 605,653,520,884 NON-CURRENT ASSETS Investment Investment - 549,020,779 Inventories 43,021,780,246 47,588,881,787 Fixed assets - net 4 358,565,464,985 299,069,353,352 Goodwill 5,815,346,940 5,815,346,940 5,815,346,940 5,815,346,940 5,815,346,940 5,815,346,940 5,815,346,940 5,815,346,940 5,815,346,940 5,815,346,940 5,815,346,940 10,907,740,989,325 Total Non-Current Assets 437,155,048,398 540,499,701,143 10,907,740,989,325 Total Non-Current Assets 437,155,048,398 540,499,701,143 TOTAL ASSETS 882,548,480,179 1,146,153,222,027 LIABILITIES 17,436,337,658 26,997,534,044 Accrued expenses 5 10,340,051,028 94,126,975,794<				
Prepaid expenses 79,539,110,496 57,907,946,428 Prepaid expenses 3,249,372,511 1,794,314,992 Prepaid taxes 3 17,500,000 17,500,000 Other current assets 16,755,862,262 45,401,984,968 Total Current Assets 445,393,431,781 605,653,520,884 NON-CURRENT ASSETS Investment 5 549,020,779 Fixed assets - net 4 358,565,464,965 299,069,353,352 Goodwill 5,815,846,940 5,815,846,940 5,815,846,940 Claims for tax refund 15,964,067,434 15,964,067,44 15,964,067,44 15,964,067,44 15,964,067,44 15,964,067,44 15,964,067,44 15,964,067,44 15,964,067,44 15,964,067,44 15,964,067,44 15,964,067,44 15,964,067,44 15,964,067,44	•			
Prepaid expenses 3,249,372,511 1,794,314,992 Prepaid taxes 3 17,500,000 17,500,000			, , ,	
Prepaid taxes 3				
Other current assets 16,755,862,262 45,401,984,968 Total Current Assets 445,393,431,781 605,653,520,884 NON-CURRENT ASSETS Investment Inventories 43,021,780,246 47,588,881,787 Fixed assets - net 4 358,565,464,985 299,069,353,352 Goodwill 5,815,846,940 5,815,846,940 5,815,846,940 Claims for tax refund 15,964,067,434 15,964,067,434 15,964,067,434 Advances to purchase equipment 7,251,136,750 40,738,441,525 Other assets 437,155,048,398 540,499,701,143 Total Non-Current Assets 437,155,048,398 540,499,701,143 TOTAL ASSETS 882,548,480,179 1,146,153,222,027 LIABILITIES AND EQUITY CURRENT LIABILITIES 7 74,36,387,658 26,997,534,044 Accrued expenses 5 105,340,051,028 94,126,975,794 794,248,833 794,248,833 Tax payables 6 46,915,725,852 39,662,329,213 34,493,276,693 72,418,83,835 74,242,835 74,242,843 72,414,673 72,414,673 72,414,673 72,414,673 72,414,673 72,414,673	•	3		
NON-CURRENT ASSETS	•	_		
Investment	Total Current Assets		445,393,431,781	605,653,520,884
Inventories	NON-CURRENT ASSETS			
Fixed assets - net 4 358,565,464,985 299,069,353,352 Goodwill 5,815,846,940 5,815,841,825 5,815,846,940 5,815,825 30,0774,089,325 5,815,846,840,179 1,146,153,222,027 5,815,811,811,811,811,811,811,811,811,81	Investment		-	549,020,779
Second	Inventories		43,021,780,246	47,588,881,787
Claims for tax refund		4		
Advances to purchase equipment Other assets 6,536,752,043 130,774,089,325 130,774,089,325 130,774,089,325 130,774,089,325 130,774,089,325 130,774,089,325 130,774,089,325 130,774,089,325 130,774,089,325 130,774,089,325 130,774,089,325 130,774,089,325 130,774,089,325 130,774,089,325 130,774,089,325 130,774,089,325 130,774,089,325 130,774,089,325 130,775,048,398 540,499,701,143 146,153,222,027 146,				
Other assets 6,536,752,043 130,774,089,325 Total Non-Current Assets 437,155,048,398 540,499,701,143 TOTAL ASSETS 882,548,480,179 1,146,153,222,027 LIABILITIES AND EQUITY CURRENT LIABILITIES Trade payables 5 105,340,051,028 94,126,975,794 Other payables 27,436,387,658 26,997,534,044 Accrued expenses 52,148,766,725 47,421,883,835 Tax payables 6 46,915,725,852 39,662,329,213 Advance receipts from customer 4,157,056,053 21,542,712,292 Current portion of lease liabilities 499,866,013 1,912,416,734 Total Current Liabilities 236,497,853,329 231,763,851,912 NON-CURRENT LIABILITIES Deferred tax liabilities 10,006,926,310 10,006,926,310 Payable to related parties 7 1,932,974,517 291,448,956,370 Provision for employee benefits 48,247,976,921 47,920,816,340 Total Non-Current Liabilities 60,187,877,748 349,376,699,020 TOTAL LIABILITIES 296,685,731,077 581,140,550,932				
Total Non-Current Assets				
TOTAL ASSETS 882,548,480,179 1,146,153,222,027				
LIABILITIES AND EQUITY CURRENT LIABILITIES Trade payables 5 105,340,051,028 94,126,975,794 Other payables 27,436,387,658 26,997,534,044 Accrued expenses 52,148,766,725 47,421,883,835 Tax payables 6 46,915,725,852 39,662,329,213 Advance receipts from customer 4,157,056,053 21,642,712,292 Current portion of lease liabilities 499,866,013 1,912,416,734 Total Current Liabilities 236,497,853,329 231,763,851,912 NON-CURRENT LIABILITIES 10,006,926,310 10,006,926,310 Payable to related parties 7 1,932,974,517 291,448,956,370 Provision for employee benefits 48,247,976,921 47,920,816,340 Total Non-Current Liabilities 60,187,877,748 349,376,699,020 TOTAL LIABILITIES 296,685,731,077 581,140,550,932 MINORITY INTEREST 2,420,837 2,158,171 EQUITY 2apital stock 8 362,743,784,000 362,743,784,000 Difference from restructuring (32,428,801,568)		_		
CURRENT LIABILITIES Trade payables 5 105,340,051,028 94,126,975,794 Other payables 27,436,387,658 26,997,534,044 Accrued expenses 52,148,766,725 47,421,883,835 Tax payables 6 46,915,725,852 39,662,329,213 Advance receipts from customer 4,157,056,053 21,642,712,292 Current portion of lease liabilities 499,866,013 1,912,416,734 Total Current Liabilities 236,497,853,329 231,763,851,912 NON-CURRENT LIABILITIES 5 10,006,926,310 10,006,926,310 Payable to related parties 7 1,932,974,517 291,448,956,370 Provision for employee benefits 48,247,976,921 47,920,816,340 Total Non-Current Liabilities 60,187,877,748 349,376,699,020 TOTAL LIABILITIES 296,685,731,077 581,140,550,932 MINORITY INTEREST 2,420,837 2,158,171 EQUITY 2 2,420,837 2,158,171 EQUITY 2 255,545,345,833 234,695,530,492 Total Equity 585,860,328	TOTAL ASSETS	=	882,548,480,179	1,146,153,222,027
Trade payables 5 105,340,051,028 94,126,975,794 Other payables 27,436,387,658 26,997,534,044 Accrued expenses 52,148,766,725 47,421,883,835 Tax payables 6 46,915,725,852 39,662,329,213 Advance receipts from customer 4,157,056,053 21,642,712,292 Current portion of lease liabilites 499,866,013 1,912,416,734 Total Current Liabilities 236,497,853,329 231,763,851,912 NON-CURRENT LIABILITIES Deferred tax liabilities 10,006,926,310 10,006,926,310 Payable to related parties 7 1,932,974,517 291,448,956,370 Provision for employee benefits 48,247,976,921 47,920,816,340 Total Non-Current Liabilities 60,187,877,748 349,376,699,020 TOTAL LIABILITIES 296,685,731,077 581,140,550,932 MINORITY INTEREST 2,420,837 2,158,171 EQUITY Capital stock 8 362,743,784,000 362,743,784,000 Difference from restructuring (32,428,801,568) (32,428,801,568) Retained earning (deficit)	LIABILITIES AND EQUITY			
Trade payables 5 105,340,051,028 94,126,975,794 Other payables 27,436,387,658 26,997,534,044 Accrued expenses 52,148,766,725 47,421,883,835 Tax payables 6 46,915,725,852 39,662,329,213 Advance receipts from customer 4,157,056,053 21,642,712,292 Current portion of lease liabilites 499,866,013 1,912,416,734 Total Current Liabilities 236,497,853,329 231,763,851,912 NON-CURRENT LIABILITIES Deferred tax liabilities 10,006,926,310 10,006,926,310 Payable to related parties 7 1,932,974,517 291,448,956,370 Provision for employee benefits 48,247,976,921 47,920,816,340 Total Non-Current Liabilities 60,187,877,748 349,376,699,020 TOTAL LIABILITIES 296,685,731,077 581,140,550,932 MINORITY INTEREST 2,420,837 2,158,171 EQUITY Capital stock 8 362,743,784,000 362,743,784,000 Difference from restructuring (32,428,801,568) (32,428,801,568) Retained earning (deficit)	CURRENT LIABILITIES			
Other payables 27,436,387,658 26,997,534,044 Accrued expenses 52,148,766,725 47,421,883,835 Tax payables 6 46,915,725,852 39,662,329,213 Advance receipts from customer 4,157,056,053 21,642,712,292 Current portion of lease liabilities 499,866,013 1,912,416,734 Total Current Liabilities 236,497,853,329 231,763,851,912 NON-CURRENT LIABILITIES 5 10,006,926,310 10,006,926,310 Payable to related parties 7 1,932,974,517 291,448,956,370 Provision for employee benefits 48,247,976,921 47,920,816,340 Total Non-Current Liabilities 60,187,877,748 349,376,699,020 TOTAL LIABILITIES 296,685,731,077 581,140,550,932 MINORITY INTEREST 2,420,837 2,158,171 EQUITY Capital stock 8 362,743,784,000 362,743,784,000 Difference from restructuring (32,428,801,568) (32,428,801,568) Retained earning (deficit) 255,545,345,833 234,695,530,492 Total Equity 585,860,328,265 565		5	105,340,051,028	94,126,975,794
Tax payables 6 46,915,725,852 39,662,329,213 Advance receipts from customer 4,157,056,053 21,642,712,292 Current portion of lease liabilities 499,866,013 1,912,416,734 Total Current Liabilities 236,497,853,329 231,763,851,912 NON-CURRENT LIABILITIES 10,006,926,310 10,006,926,310 Payable to related parties 7 1,932,974,517 291,448,956,370 Provision for employee benefits 48,247,976,921 47,920,816,340 Total Non-Current Liabilities 60,187,877,748 349,376,699,020 TOTAL LIABILITIES 296,685,731,077 581,140,550,932 MINORITY INTEREST 2,420,837 2,158,171 EQUITY 2 2,428,801,568) (32,428,801,568) Capital stock 8 362,743,784,000 362,743,784,000 Difference from restructuring (32,428,801,568) (32,428,801,568) Retained earning (deficit) 255,545,345,833 234,695,530,492 Total Equity 585,860,328,265 565,010,512,924				
Advance receipts from customer Current portion of lease liabilities 4,157,056,053 49,866,013 1,912,416,734 Total Current Liabilities 236,497,853,329 231,763,851,912 NON-CURRENT LIABILITIES Deferred tax liabilities 10,006,926,310 10,006,926,310 291,448,956,370 291,448,956,370 291,448,956,370 291,448,956,370 291,448,956,370 291,448,976,921 47,920,816,340 Total Non-Current Liabilities 60,187,877,748 349,376,699,020 349,376,699,020 349,376,699,020 349,376,699,020 349,376,699,020 349,376,371,077 349,000 362,743,784,000			52,148,766,725	47,421,883,835
Current portion of lease liabilities 499,866,013 1,912,416,734 Total Current Liabilities 236,497,853,329 231,763,851,912 NON-CURRENT LIABILITIES Deferred tax liabilities 10,006,926,310 10,006,926,310 Payable to related parties 7 1,932,974,517 291,448,956,370 Provision for employee benefits 48,247,976,921 47,920,816,340 Total Non-Current Liabilities 60,187,877,748 349,376,699,020 TOTAL LIABILITIES 296,685,731,077 581,140,550,932 MINORITY INTEREST 2,420,837 2,158,171 EQUITY Capital stock 8 362,743,784,000 362,743,784,000 Difference from restructuring (32,428,801,568) (32,428,801,568) Retained earning (deficit) 255,545,345,833 234,695,530,492 Total Equity 585,860,328,265 565,010,512,924		6		
Total Current Liabilities 236,497,853,329 231,763,851,912 NON-CURRENT LIABILITIES 10,006,926,310 10,006,926,310 Payable to related parties 7 1,932,974,517 291,448,956,370 Provision for employee benefits 48,247,976,921 47,920,816,340 Total Non-Current Liabilities 60,187,877,748 349,376,699,020 TOTAL LIABILITIES 296,685,731,077 581,140,550,932 MINORITY INTEREST 2,420,837 2,158,171 EQUITY Capital stock 8 362,743,784,000 362,743,784,000 Difference from restructuring (32,428,801,568) (32,428,801,568) Retained earning (deficit) 255,545,345,833 234,695,530,492 Total Equity 585,860,328,265 565,010,512,924	•			
NON-CURRENT LIABILITIES 10,006,926,310 10,006,926,310 Payable to related parties 7 1,932,974,517 291,448,956,370 Provision for employee benefits 48,247,976,921 47,920,816,340 Total Non-Current Liabilities 60,187,877,748 349,376,699,020 TOTAL LIABILITIES 296,685,731,077 581,140,550,932 MINORITY INTEREST 2,420,837 2,158,171 EQUITY Capital stock 8 362,743,784,000 362,743,784,000 Difference from restructuring (32,428,801,568) (32,428,801,568) Retained earning (deficit) 255,545,345,833 234,695,530,492 Total Equity 585,860,328,265 565,010,512,924	Current portion of lease liabilities		499,866,013	1,912,416,734
Deferred tax liabilities 10,006,926,310 10,006,926,310 Payable to related parties 7 1,932,974,517 291,448,956,370 Provision for employee benefits 48,247,976,921 47,920,816,340 Total Non-Current Liabilities 60,187,877,748 349,376,699,020 TOTAL LIABILITIES 296,685,731,077 581,140,550,932 MINORITY INTEREST 2,420,837 2,158,171 EQUITY Capital stock 8 362,743,784,000 362,743,784,000 Difference from restructuring (32,428,801,568) (32,428,801,568) Retained earning (deficit) 255,545,345,833 234,695,530,492 Total Equity 585,860,328,265 565,010,512,924	Total Current Liabilities	_	236,497,853,329	231,763,851,912
Payable to related parties 7 1,932,974,517 291,448,956,370 Provision for employee benefits 48,247,976,921 47,920,816,340 Total Non-Current Liabilities 60,187,877,748 349,376,699,020 TOTAL LIABILITIES 296,685,731,077 581,140,550,932 MINORITY INTEREST 2,420,837 2,158,171 EQUITY Capital stock 8 362,743,784,000 362,743,784,000 Difference from restructuring (32,428,801,568) (32,428,801,568) (32,428,801,568) Retained earning (deficit) 255,545,345,833 234,695,530,492 Total Equity 585,860,328,265 565,010,512,924	NON-CURRENT LIABILITIES			
Payable to related parties 7 1,932,974,517 291,448,956,370 Provision for employee benefits 48,247,976,921 47,920,816,340 Total Non-Current Liabilities 60,187,877,748 349,376,699,020 TOTAL LIABILITIES 296,685,731,077 581,140,550,932 MINORITY INTEREST 2,420,837 2,158,171 EQUITY Capital stock 8 362,743,784,000 362,743,784,000 Difference from restructuring (32,428,801,568) (32,428,801,568) (32,428,801,568) Retained earning (deficit) 255,545,345,833 234,695,530,492 Total Equity 585,860,328,265 565,010,512,924	Deferred tax liabilities		10,006,926,310	10,006,926,310
Total Non-Current Liabilities 60,187,877,748 349,376,699,020 TOTAL LIABILITIES 296,685,731,077 581,140,550,932 MINORITY INTEREST 2,420,837 2,158,171 EQUITY 20,200,837 362,743,784,000 Capital stock 8 362,743,784,000 362,743,784,000 Difference from restructuring (32,428,801,568) (32,428,801,568) Retained earning (deficit) 255,545,345,833 234,695,530,492 Total Equity 585,860,328,265 565,010,512,924		7		, , ,
TOTAL LIABILITIES 296,685,731,077 581,140,550,932 MINORITY INTEREST 2,420,837 2,158,171 EQUITY Capital stock 8 362,743,784,000 Difference from restructuring (32,428,801,568) Retained earning (deficit) 255,545,345,833 234,695,530,492 Total Equity 585,860,328,265 565,010,512,924	Provision for employee benefits		48,247,976,921	47,920,816,340
MINORITY INTEREST 2,420,837 2,158,171 EQUITY Separate Structuring (32,428,801,568)	Total Non-Current Liabilities		60,187,877,748	349,376,699,020
EQUITY Capital stock 8 362,743,784,000 362,743,784,000 Difference from restructuring (32,428,801,568) (32,428,801,568) Retained earning (deficit) 255,545,345,833 234,695,530,492 Total Equity 585,860,328,265 565,010,512,924	TOTAL LIABILITIES		296,685,731,077	581,140,550,932
Capital stock 8 362,743,784,000 362,743,784,000 Difference from restructuring (32,428,801,568) (32,428,801,568) Retained earning (deficit) 255,545,345,833 234,695,530,492 Total Equity 585,860,328,265 565,010,512,924	MINORITY INTEREST		2,420,837	2,158,171
Capital stock 8 362,743,784,000 362,743,784,000 Difference from restructuring (32,428,801,568) (32,428,801,568) Retained earning (deficit) 255,545,345,833 234,695,530,492 Total Equity 585,860,328,265 565,010,512,924	EQUITY			
Difference from restructuring (32,428,801,568) (32,428,801,568) Retained earning (deficit) 255,545,345,833 234,695,530,492 Total Equity 585,860,328,265 565,010,512,924		8	362,743,784,000	362,743,784,000
Total Equity 585,860,328,265 565,010,512,924	•			
	Retained earning (deficit)			
TOTAL LIABILITIES AND EQUITY 882,548,480,179 1,146,153,222,027	Total Equity		585,860,328,265	565,010,512,924
	TOTAL LIABILITIES AND EQUITY		882,548,480,179	1,146,153,222,027

CONSOLIDATED STATEMENTS OF INCOME

For The Period Ended 30 June 2013 and 2012 (Unaudited) (Expressed in Rupiah, unless otherwise stated)

	Notes	Jan-Jun 13	Jan-Jun 12
REVENUES	9	377,888,657,277	284,246,420,696
OPERATING EXPENSES	10		
Programs and broadcasting expenses		107,388,640,317	119,318,245,898
General and administrative expenses		125,985,575,596	105,319,804,184
Depreciation expenses	_	17,094,429,177	16,606,732,026
Total Operating Expenses	-	250,468,645,090	241,244,782,108
Profit (Loss) from Operation	-	127,420,012,187	43,001,638,588
OTHER INCOME (CHARGES) - NET			
Interest income		602,713,579	102,564,820
Loss (profit) from subsidiaries		(755,762)	-
Gain (loss) on foreign exchange - net		(471,078,574)	8,856,097,133
Interest & financial charges		(202,607,301)	(325,722,040)
Tax penalties & expenses		(6,768,510)	(4,512,779,483)
Loss on change in fair value of due to rela	ated party	(74,039,975,751)	-
Others income (charges)	_	(1,301,481,859)	46,366,816
	-	(75,419,954,178)	4,166,527,246
PROFIT (LOSS) BEFORE INCOME TAX	-	52,000,058,009	47,168,165,834
TAY DENEET (EVDENOE)			
TAX BENEFIT (EXPENSE)		(04,440,000,000)	
Current tax Deferred tax		(31,149,980,000)	-
Deferred tax	-		
Tax benefit (expense) - net	-	(31,149,980,000)	
MINORITY INTEREST IN NET LOSS OF SUBSIDIARIES	-	(262,665)	<u>-</u>
NET PROFIT (LOSS)	=	20,849,815,344	47,168,165,834
EBITDA	=	144,514,441,364	59,608,370,614

PT INTERMEDIA CAPITAL AND SUBSIDIARY NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As of 30 June 2013 (Unaudited) and 31 December 2012 (Audited) And for The Period Ended 30 June 2013 and 2012 (Unaudited) (Expressed in Rupiah, unless otherwise stated)

Leased

Total

Constructions in progress

1. CASH AND CASH EQUIVALENTS		
	30-Jun-13	31-Dec-12
Cash in hand	200,829,615	200,829,615
Cash in banks	40,228,980,973	15,842,738,093
Time deposits		164,410,000,000
Total	40,429,810,588	180,453,567,708
2. TRADE RECEIVABLES		
	30-Jun-13	31-Dec-12
Related Parties	6,667,090,283	7,076,634,898
Third parties	263,761,455,643	256,302,748,018
Allowance for doubtful accounts	(5,293,058,149)	(5,293,058,149)
Total	265,135,487,777	258,086,324,767
3. PREPAID TAXES		
	30-Jun-13	31-Dec-12
Value Added Tax	17,500,000	17,500,000
Total	17,500,000	17,500,000
4. FIXED ASSETS		
	30-Jun-13	31-Dec-12
Land	7,184,593,676	7,184,593,676
Building	31,213,587,484	4,269,722,213
Tower Producet equipment	95,914,926,743	105,307,735,926
Broadcast equipment Furniture and fixture	39,232,195,705 291,328,292	39,165,427,379 209,353,331
Vehicle	6,059,522,875	3,525,478,353
Office equipment	18,665,714,314	2,739,881,779
Onico oquipment	10,000,717,017	2,700,001,770

1,290,879,791

158,712,716,105

358,565,464,985

3,632,036,943

133,035,123,752

299,069,353,352

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As of 30 June 2013 (Unaudited) and 31 December 2012 (Audited) And for The Period Ended 30 June 2013 and 2012 (Unaudited)

(Expressed in Rupiah, unless otherwise stated)

5. TRADE PAYABLES

	30-Jun-13	31-Dec-12
Related parties	25,743,258,629	12,516,272,081
Third parties		
- Operasional	79,596,792,399	81,610,703,713
Total	105,340,051,028	94,126,975,794

6. TAX PAYABLES

	30-Jun-13	31-Dec-12
Income tax:	· · · · · · · · · · · · · · · · · · ·	
Article 4(2)	-	109,554,643
Article 21	88,657,228	834,033,392
Article 23	-	1,096,298,029
Article 26	104,476,337	139,765,691
Article 29	38,541,849,001	17,481,492,913
Tax Penalties	2,189,842,335	2,189,842,335
Value added tax	5,990,900,951	17,811,342,210
Total	46,915,725,852	39,662,329,213

7. PAYABLE TO RELATED PARTIES

	30-Jun-13	31-Dec-12
PT Visi Media Asia	1,900,000,000	291,415,981,853
PT Bakrie Global Ventura	32,974,517	32,974,517
Total	1,932,974,517	291,448,956,370
iviai	1,332,37 4,317	231,770,330,370

8. SHARE CAPITAL

30 June 2013 and 31 December 2012

	Total	Ownership	Total
Shareholder	Shares	Percentage	Paid Up Capital
PT Visi Media Asia	362,742,534	99.9997%	362,742,534,000
Ahmad Zulfikar Said	1,250	0.0003%	1,250,000
Total	362,743,784	100.00%	362,743,784,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As of 30 June 2013 (Unaudited) and 31 December 2012 (Audited) And for The Period Ended 30 June 2013 and 2012 (Unaudited)

(Expressed in Rupiah, unless otherwise stated)

9. REVENUE

Advertisement Non-advertisement	Jan-Jun 13 377,888,657,277	Jan-Jun 12 284,246,420,696 -
Total	377,888,657,277	284,246,420,696
10. OPERATING EXPENSES		

	Jan-Jun 13	Jan-Jun 12
Program and broadcasting		
Program cost	100,069,929,419	115,956,938,797
Depreciation	13,415,459,012	13,950,388,861
Leased transporder	2,442,289,998	1,201,249,998
Others	4,876,420,900	2,160,057,103
Total	120,804,099,329	133,268,634,759
General and administrative		
Cleaning and security	80,318,530,223	64,607,482,955
Water, electricity and communication	8,996,212,833	9,422,410,602
Rent	3,156,976,320	9,896,977,868
Cleaning and security	7,505,996,078	7,205,096,438
Repair and maintenance	2,630,844,430	3,368,556,634
Marketing	11,717,694,271	2,327,500,493
Transportation	3,938,079,731	2,477,594,744
Depreciation	3,678,970,165	2,656,343,165
Office supplies	1,567,105,938	1,215,371,372
Professional fee	2,480,281,142	1,278,420,744
Insurance	1,023,251,864	562,444,925
Others	2,650,602,766	2,957,947,409
Total	129,664,545,761	107,976,147,349
Total Operating Expenses	250,468,645,090	241,244,782,108