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INDIKA ENERGY RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2012

21 December 2012, JAKARTA – PT Indika Energy Tbk. (“Indika Energy”) Indonesia’s leading integrated energy company, reported its audited consolidated financial statements for the nine-month periods ended September 30, 2012.

PT Indika Energy Tbk.

Description (in US\$ million)	9M12-A	9M11	Changes (%)
Revenue	542.7	405.9	33.7%
Petrosea	288.1	184.7	56.0%
MBSS	103.3	84.7	21.9%
Tripatra	141.1	124.2	13.6%
Others	10.2	12.3	-17.4%
Gross Profit	142.7	82.0	74.0%
Income from Associate Companies	160.8	162.0	-0.8%
Operating expenses	(113.4)	(78.2)	45.0%
Investment income	7.0	5.3	31.2%
Finance cost	(53.7)	(48.8)	9.9%
Others - net	(33.9)	(22.5)	50.9%
Profit before tax	109.5	99.8	9.7%
Profit for the period	99.9	85.2	17.2%
Attributable to Owners of the Company	80.0	83.7	-4.3%
Attributable to Non-controlling interest	19.8	1.5	1210%
EPS (US\$/share)	0.02	0.02	-4.3%
Gross Margin	26.3%	20.2%	
Net Margin	14.7%	20.6%	
ROA*	4.5%	5.7%	
ROE*	10.2%	13.2%	
ROCE*	10.7%	13.0%	

*Annualized

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Description (in US\$ million)	9M12-A	12M11-A	9M12-12M11 (%)
Current Assets	670.7	702.2	-4.5%
Total Assets	2,365.4	2,015.0	17.4%
Current Liabilities	330.1	492.1	-32.9%
Total Debt	950.7	874.5	8.7%
Shareholders' Equity	1,047.5	854.8	22.5%
Cash Balance	408.3	560.8	-27.2%
Current Ratio (X)	2.0	1.4	
Debt to Equity (X)	0.9	1.0	
Net Debt to Equity (X)	0.5	0.4	

PT Kideco Jaya Agung

Description (in US\$ million)	9M12-A	9M11	Changes (%)
Revenue	1,824.4	1,637.5	11.4%
Gross Profit	649.0	622.4	4.3%
Operating Profit	620.2	595.2	4.2%
Net Profit	341.8	327.2	4.4%
Gross Margin	35.6%	38.0%	
Operating Margin	34.0%	36.3%	
Net Margin	18.7%	20.0%	
ROA*	54.0%	48.7%	
ROE*	101.8%	99.6%	
ROCE*	167.9%	163.4%	

*Annualized

Description (in US\$ million)	9M12-A	12M11-A	9M12-12M11 (%)
Current Assets	628.7	604.0	4.1%
Total Assets	843.5	817.7	3.2%
Current Liabilities	354.9	316.5	12.2%
Debt	-	7.3	-100.0%
Shareholders' Equity	447.7	456.0	-1.8%
Cash Balance	199.5	293.5	-32.0%
Current Ratio (X)	1.8	1.9	
Debt to Equity (X)	-	0.02	
Net Debt to Equity (X)	net cash	net cash	

Description (in million tons)	3Q12	2Q12	1Q12	9M12-A	9M11	Changes (%)
Coal Production	8.9	8.6	8.1	25.5	23.6	8.3%
Coal Sales Volume	9.0	8.4	8.4	25.8	23.8	8.6%
Stripping ratio (X)	7.31	6.43	6.40	6.7	7.1	-4.7%
Average selling price (US\$/ton)	63.24	74.30	75.08	70.71	68.89	2.6%

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PT Santan Batubara

Description (in US\$ million)	9M12-A	9M11	Changes (%)
Revenue	158.6	113.3	40.0%
Gross Profit	68.2	50.6	34.9%
Net Profit Before Tax	10.2	24.3	-58.0%
Net Profit	6.6	18.0	-63.3%
Gross Margin	43.0%	44.6%	
Operating Margin	6.4%	21.4%	
Net Margin	4.2%	15.9%	
ROA*	9.6%	50.1%	
ROE*	22.6%	78.3%	
ROCE*	33.9%	103.8%	

*Annualized

Description (in US\$ million)	9M12-A	12M11-A	9M12-12M11 (%)
Current Assets	69.8	40.3	12.1%
Total Assets	90.3	56.0	10.5%
Current Liabilities	51.9	24.4	-5.6%
Debt	-	-	-
Total Liabilities	53.1	25.5	-4.1%
Shareholders' Equity	37.2	30.6	22.6%
Cash Balance	9.7	8.9	-56.8%
Current Ratio (X)	1.34	1.65	
Debt to Equity (X)	n/a	n/a	
Net Debt to Equity (X)	net cash	net cash	

Description (in million tons)	3Q12	2Q12	1Q12	9M12-A	9M11	Changes (%)
Coal Production	0.7	0.6	0.5	1.7	1.3	36.8%
Coal Sales Volume	0.7	0.5	0.5	1.7	1.2	41.2%
Stripping ratio (X)	13.9	12.6	12.1	13.3	12.1	10.3%
Average selling price (US\$/ton)	87.95	92.08	95.40	91.42	92.20	-0.8%

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PT Petrosea Tbk.

Description (in US\$ million)	9M12-A	9M11	Changes (%)
Revenue	288.1	184.7	56.0%
Coal Contract Mining	266.6	160.2	66.4%
POSB	19.8	13.8	43.1%
Engineering & Construction	1.8	10.7	-83.2%
Gross Profit	85.2	54.6	56.1%
Income from Associate Companies	2.0	9.8	-80.0%
Operating expenses	(24.7)	(17.2)	43.6%
Interest income	0.1	0.2	-44.6%
Finance cost	(9.7)	(3.9)	150.9%
Other gains & losses	(5.3)	(1.0)	417.3%
Profit before tax	47.5	41.8	13.5%
Profit for the year	36.6	33.0	10.5%
Attributable to Owners of the Company	36.6	33.0	10.5%
Attributable to Non-controlling interest	-	-	
EPS (US\$/share)	0.0363	0.0327	10.9%
Gross Margin	29.6%	29.5%	
Net Margin	12.7%	17.9%	
ROA*	9.1%	14.7%	
ROE*	27.9%	31.5%	
ROCE*	20.8%	28.0%	

*Annualized

Description (in US\$ million)	9M12-A	12M11-A	9M12-12M11 (%)
Current Assets	170.5	105.2	62.1%
Total Assets	539.5	377.3	43.0%
Current Liabilities	172.1	112.5	53.1%
Total Debt	243.1	137.0	77.5%
Shareholders' Equity	174.8	159.2	9.8%
Cash Balance	26.7	22.6	18.1%
Current Ratio (X)	0.99	0.94	
Debt to Equity (X)	1.39	0.86	
Net Debt to Equity (X)	1.24	0.72	

Description (in million bcm)	3Q12	2Q12	1Q12	9M12	9M11	Changes (%)
Waste Removal						
Gunung Bayan Pratama	15.23	13.60	10.68	39.51	31.47	25.5%
Santan Batubara	9.88	7.08	6.13	23.09	15.29	51.0%
Adimitra Baratama Nusantara	12.76	12.22	10.29	35.27	25.77	36.9%
Kideco Jaya Agung	8.59	5.21	4.63	18.43	10.45	76.4%
Total	46.46	38.11	31.73	116.30	82.98	40.2%

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PT Mitrabahtera Segara Sejati Tbk.

Description (in US\$ million)	9M12A	9M11-A	Changes (%)
Revenue	103.3	84.7	21.9%
Barging	77.9	62.8	24.0%
Transshipments	25.4	21.9	16.0%
Gross Profit	40.8	34.7	17.5%
Operating expenses	(8.8)	(8.1)	8.4%
Interest income	0.1	0.1	-4.2%
Finance cost	(5.1)	(4.4)	14.5%
Other gains & losses	0.4	(0.8)	-147.8%
Profit before tax	27.4	21.5	27.4%
Profit for the year	26.1	20.4	27.7%
Attributable to Owners of the Company	26.3	20.5	28.3%
Attributable to Non-controlling interest	(0.2)	(0.0)	620.4%
EPS (US\$/share)	0.015	0.012	28.3%
Gross Margin	39.5%	41.0%	
Net Margin	25.4%	24.2%	
ROA*	10.4%	9.0%	
ROE*	17.4%	14.8%	
ROCE*	15.7%	14.0%	

*Annualized

Description (in US\$ million)	9M12-A	12M11-A	9M12-12M11 (%)
Current Assets	47.2	40.6	16.2%
Total Assets	335.6	304.2	10.3%
Current Liabilities	60.4	59.6	1.4%
Total Debt	117.5	103.0	14.1%
Shareholders' Equity	201.0	180.9	11.1%
Cash Balance	12.0	6.3	91.0%
Current Ratio (X)	0.78	0.68	
Debt to Equity (X)	0.58	0.57	
Net Debt to Equity (X)	0.53	0.53	

Description (in million tons)	3Q12	2Q12	1Q12	9M12	9M11	Changes (%)
Barging	8.33	7.98	6.48	22.79	16.16	41.0%
Transshipments	4.56	4.36	3.51	12.43	12.21	1.8%

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PT Tripatra

Description (in US\$ million)	9M12-A	9M11	Changes (%)
Revenue	141.1	124.2	13.6%
Gross Profit	13.3	2.7	397.2%
Income from Associate Companies	6.4	6.3	1.0%
Operating expenses	(10.0)	(3.8)	167.8%
Interest income	2.1	2.0	4.8%
Finance cost	(0.4)	(0.2)	55.1%
Other gains & losses	(0.7)	0.4	-248.4%
Profit before tax	10.4	7.5	38.9%
Profit for the year	7.1	3.6	100.7%
Attributable to Owners of the Company	7.1	3.6	100.7%
Attributable to Non-controlling interest	-	-	-
Gross Margin	9.4%	2.1%	
Net Margin	5.1%	2.9%	
ROA*	5.7%	0.3%	
ROE*	9.0%	0.5%	
ROCE*	11.5%	1.0%	

*Annualized

Description (in US\$ million)	9M12-A	12M11-A	9M12-12M11 (%)
Current Assets	99.7	110.6	-9.8%
Total Assets	166.4	177.6	-6.3%
Current Liabilities	41.8	49.7	-16.0%
Total Debt	17.1	18.6	-8.0%
Shareholders' Equity	105.6	109.2	-3.3%
Cash Balance	47.0	56.8	-17.4%
Current Ratio (X)	2.39	2.22	
Debt to Equity (X)	0.16	0.17	
Net Debt to Equity (X)	net cash	net cash	

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About PT Indika Energy Tbk. (www.indikaenergy.co.id)

Indika Energy is Indonesia's leading integrated energy company through its strategic investments in the areas of Energy Resources - coal production (PT Kideco Jaya Agung, PT Santan Batubara, PT Multi Tambangjaya Utama, PT Mitra Energi Agung); Energy Services – EPC oil and gas (Tripatra); EPC – contract mining (PT Petrosea Tbk.); Energy Infrastructure – coal transport & logistic (PT Mitrahahtera Segara Sejati Tbk., PT Sea Bridge Shipping, PT Cotrans Asia); power generation project (PT Cirebon Electric Power).

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