

NEWS RELEASE



INDIKA ENERGY FIRST HALF 2011

30 JULY 2011, JAKARTA - PT Indika Energy Tbk ("Indika Energy"), Indonesia's leading integrated energy company, reported its financial statement for the period ended 30 June 2011 with improved performance from both resources and services subsidiaries, Kideco and Petrosea respectively. This consolidated financial statement also includes for the first time, 3-month contribution from its 51% integrated coal logistic company acquired in April 2011, PT Mitrabahtera Segara Sejati Tbk ("MBSS"). The following highlights Indika Energy's performance :

- **Net Revenue Rp1.99 trillion - QoQ increased 59% from Rp769 billion (1Q11) to Rp1,223 billion (2Q11)**
- **Gross Profit Rp362 billion – QoQ jumped 85% from Rp127 billion to Rp235 billion over the same period.**
- **Net Profit Rp585 billion – QoQ up 19.7% QoQ from Rp266 billion to Rp319 billion due in particular to improved in operating expenses, interest & financial charges and earnings from associates companies.**
- **At 30th June 2011, Indika Energy reported Cash Balance Rp5.3 trillion, Total Assets Rp16.5 trillion, and Total Debt Rp7.8 trillion.**
- **Kideco's Net Revenue US\$1,052 million, QoQ up 20.8% from US\$477 million to US\$576 million due to improved in both ASP and higher sales volume.**
- **Santan Batubara's Net Revenue US\$79.8 million, QoQ up slightly 13.4% from US\$37.4 million to US\$42.4 million due to higher ASP but lower sales volume**

NEWS RELEASE



PT Indika Energy Tbk

Description (in Rp. Billion)	2Q11 <i>unaudited</i>	1Q11 <i>unaudited</i>	Changes (%)	6M11 <i>unaudited</i>	6M10 <i>audited</i>	Changes (%)
Revenue	1,223	769	59.1%	1,991	1,767	12.7%
Indika	107	93	15.1%	200	260	-23.1%
Tripatra	339	258	31.0%	597	700	-14.7%
Petrosea	544	418	30.1%	962	807	19.2%
MBSS	232	-	100.0%	232	-	100.0%
Gross Profit	235	127	85.1%	362	353	2.4%
Operating Profit	(25)	(55)		(80)	(22)	
Net Profit	319	266	19.7%	585	470	24.5%
Adjusted EBITDA *	573	639	-10.4%	1,212	1,448	-16.3%
Income from Associate Companies	494	462	6.8%	956	721	32.6%
Interest & financial charges	(99)	(117)	-15.5%	(216)	(241)	-10.3%
EPS (Rp/share)	61	51	19.7%	112	90	24.5%
Gross Margin	19.2%	16.5%		18.2%	20.0%	
Operating Margin	-2.1%	-7.2%		-4.0%	-1.3%	
Net Margin	26.1%	34.6%		29.4%	26.6%	
Adjusted EBITDA Margin*	46.8%	83.2%		60.9%	82.0%	
ROA	1.9%	2.0%		3.5%	4.1%	
ROE	4.4%	4.7%		8.0%	8.7%	

*including dividends from Associates

Description (in Rp. Billion)	6M11 <i>unaudited</i>	12M10 <i>audited</i>	Changes (%)	6M10 <i>audited</i>	Changes (%)
Current Assets	6,408	4,966	29.0%	5,561	15.2%
Total Assets	16,504	11,459	44.0%	11,340	45.5%
Current Liabilities	3,415	1,360	151.2%	1,208	182.7%
Total Debt	7,783	4,854	60.3%	4,793	62.4%
Shareholders' Equity	7,297	5,456	33.7%	5,405	35.0%
Cash Balance**	5,333	4,274	24.8%	4,830	10.4%
Current Ratio (X)	1.88	3.65		4.60	
Debt to Equity (X)	1.07	0.89		0.89	
Net Debt to Equity (X)	0.34	0.11		net cash	
Debt to Market Capitalization (X) ***	0.39	0.20		0.32	

**including restricted cash

*** share price as of June 30, 2011 = Rp 3,850/share

*** share price as of Dec 31, 2010 = Rp 4,725/share

*** share price as of June 30, 2010 = Rp 2,850/share

PT Indika Energy Tbk

Mitra Building 7th Floor – Jl. Jend. Gatot Subroto Kav. 21 Jakarta 12930 Indonesia – Phone : (62-21) 2557 9888, Fax : (62 21) 2557 9890

NEWS RELEASE



Description	2Q11 <i>unaudited</i>	1Q11 <i>unaudited</i>	Changes (%)	6M11 <i>unaudited</i>	6M10 <i>audited</i>	Changes (%)
Petrosea's Contract Mining						
Waste Removal (mn bcm)						
Gunung Bayan Pratama	10.57	9.80	7.8%	20.37	19.26	5.8%
Santan Batubara	4.67	5.06	-7.6%	9.73	9.47	2.7%
Adimitra Baratama Nusantara	9.93	6.12	62.3%	16.05	11.15	44.0%
Kideco Jaya Agung	3.93	1.70	131.5%	5.63	-	100.0%
Total	29.10	22.68	28.3%	51.78	39.88	29.8%
Coal Getting (mn Ton)						
Santan Batubara	0.42	0.42	-1.9%	0.84	1.11	-24.5%
Adimitra Baratama Nusantara	0.56	0.56	-1.2%	1.12	1.02	9.7%
Kideco Jaya Agung	0.63	0.15	327.7%	0.78	-	100.0%
Total	1.60	1.13	41.4%	2.74	2.13	28.5%

PT Kideco Jaya Agung

Description	2Q11	1Q11	Changes	6M11	6M10	Changes
(in US\$ mn)	<i>unaudited</i>	<i>unaudited</i>	(%)	<i>unaudited</i>	<i>audited</i>	(%)
Revenue	575.9	476.6	20.8%	1,052.5	770.2	36.7%
Gross Profit	211.0	190.7	10.6%	401.7	279.1	43.9%
Operating Profit	196.8	185.3	6.2%	382.2	269.8	41.7%
Net Profit	108.4	106.9	1.4%	215.3	155.2	38.7%
EBITDA	204.0	192.1	6.2%	396.1	284.3	39.3%
Gross Margin	36.6%	40.0%		38.2%	36.2%	
Operating Margin	34.2%	38.9%		36.3%	35.0%	
Net Margin	18.82%	22.42%		20.45%	20.15%	
EBITDA Margin	35.4%	40.3%		37.6%	36.9%	
ROA	16.0%	14.8%		31.7%	23.5%	
ROE	34.2%	51.7%		67.9%	61.2%	
Coal Production (mn ton)	7.95	7.65	3.9%	15.60	14.21	9.8%
Coal Sales Volume (mn ton)	8.07	7.63	5.8%	15.70	14.50	8.3%
Stripping ratio (X)	6.98	7.14	-2.2%	7.06	6.04	16.8%
Cash Cost (US\$/ton incl. royalty)	45.18	36.60	23.5%	40.97	33.60	22.0%
Average selling price (US\$/ton)	71.35	62.48	14.2%	67.04	53.12	26.2%

PT Indika Energy Tbk

Mitra Building 7th Floor – Jl. Jend. Gatot Subroto Kav. 21 Jakarta 12930 Indonesia – Phone : (62-21) 2557 9888, Fax : (62 21) 2557 9890

NEWS RELEASE



Description (in US\$ mn)	6M11 <i>unaudited</i>	12M10 <i>audited</i>	Changes (%)	6M10 <i>audited</i>	Changes (%)
Current Assets	458.78	476.84	-3.8%	480.94	-4.6%
Total Assets	678.97	666.10	1.9%	659.64	2.9%
Current Liabilities	321.12	276.49	16.1%	362.89	-11.5%
Debt	8.25	9.22	-10.5%	10.19	-19.0%
Shareholders' Equity	316.94	344.84	-8.1%	253.71	24.9%
Cash Balance	128.64	213.65	-39.8%	213.42	-39.7%
Current Ratio (X)	1.43	1.72		1.33	
Debt to Equity (X)	0.03	0.03		0.04	
Net Debt to Equity (X)	net cash	net cash		net cash	

PT Santan Batubara

Description (in US\$ mn)	2Q11 <i>unaudited</i>	1Q11 <i>unaudited</i>	Changes (%)	6M11 <i>unaudited</i>	6M10 <i>audited</i>	Changes (%)
Revenue	42.4	37.4	13.4%	79.8	83.1	-4.0%
Gross Profit	15.5	11.9	30.5%	27.3	30.5	-10.5%
Operating Profit	11.3	7.1	58.2%	18.4	23.5	-21.5%
Net Profit	8.4	5.3	59.5%	13.7	17.4	-21.2%
EBITDA	11.4	9.9	15.3%	21.3	23.7	-9.9%
Gross Margin	36.5%	31.7%		34.3%	36.7%	
Operating Margin	26.7%	19.1%		23.1%	28.3%	
Net Margin	19.9%	14.2%		17.2%	21.0%	
EBITDA Margin	27.0%	26.5%		26.8%	28.5%	
ROA	17.1%	11.9%		27.8%	44.9%	
ROE	30.6%	23.1%		49.7%	116.8%	
Coal Production (mn ton)	0.41	0.42	-2.0%	0.84	1.12	-24.9%
Coal Sales Volume (mn ton)	0.42	0.44	-2.8%	0.86	1.21	-28.6%
Stripping ratio (X)	11.26	11.94	-5.7%	11.61	8.23	41.0%
Cash Cost (US\$/ton incl. royalty)	74.61	64.90	15.0%	69.71	53.25	30.9%
Average selling price (US\$/ton)	99.74	85.50	16.7%	92.52	68.82	34.4%

NEWS RELEASE



Description (in US\$ mn)	6M11 <i>unaudited</i>	12M10 <i>audited</i>	Changes (%)	6M10 <i>audited</i>	Changes (%)
Current Assets	33.3	20.5	62.6%	29.2	13.7%
Total Assets	49.4	36.2	36.4%	38.8	27.3%
Current Liabilities	21.5	18.3	17.5%	23.7	-9.4%
Debt	-	-	n/a	-	n/a
Total Liabilities	21.8	18.6	17.3%	23.9	-8.8%
Shareholders' Equity	27.6	17.6	56.7%	14.9	85.1%
Cash Balance	11.3	17.2	-34.8%	16.6	-32.1%
Current Ratio (X)	1.55	1.12		1.23	
Debt to Equity (X)	n/a	n/a		n/a	
Net Debt to Equity (X)	net cash	net cash		net cash	

END

###

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

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

For further information, please contact:

Retina Rosabai Office: +62 21 2557 9888
SVP Investor Relations Email: investor.relations@indikaenergy.co.id

DISCLAIMER:

This Press Release contains certain financial information and may also contain certain projections, plans, strategies, and objectives of PT Indika Energy Tbk, that are not statements of historical fact which would be treated as forward looking statements within the meaning of applicable law.

NEWS RELEASE



Neither PT Indika Energy Tbk, its affiliates nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statement in this communication.

Not for distribution or forwarding, directly or indirectly, into the United States of America, Canada or Japan.

This announcement is not an offer to purchase or sell, or a solicitation of an offer to purchase or sell, securities in the United States. The securities referred to herein have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. The Company does not intend to register any part of the offering in the United States or to conduct a public offering of securities in the United States.

Nothing in this announcement constitutes an offer of securities for sale in any jurisdiction where it is unlawful to do so.