

**PT TOWER BERSAMA INFRASTRUCTURE AND SUBSIDIARIES**  
**PROFORMA CONSOLIDATED BALANCE SHEETS**  
**31 DECEMBER 2010**  
**(Expressed in Million Rupiah, unless otherwise stated)**

	Audited	Adjustment of proforma		Proforma
	December 31, 2010			December 31, 2010
	(Rp)	(Rp)	(Rp)	(Rp)
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
Cash and cash equivalents	1,047,454			1,047,454
Restricted cash in banks	52,349			52,349
Investment	26,042			26,042
Trade receivables - third parties	130,733			130,733
Other receivables	13,411			13,411
Accrued revenues	143,578			143,578
Inventories and supplies	47,321			47,321
Advance payments and prepaid expenses	43,171			43,171
Prepaid taxes	38,977			38,977
<b>Total current assets</b>	<b>1,543,036</b>			<b>1,543,036</b>
<b>NON CURRENT ASSETS</b>				
Estimated income tax refund	1,978			1,978
Guarantee deposits	2,487			2,487
Deferred expenses	5,096			5,096
Goodwill - net of amortization	467,236	101,080		568,316
Property and equipment - carrying value	204,280			204,280
Investment properties	2,824,607			2,824,607
Deferred tax assets	7,134			7,134
Long term land rental	96,869			96,869
Derivative financial instrument	23,719			23,719
<b>Total non current assets</b>	<b>3,633,406</b>			<b>3,734,486</b>
<b>TOTAL ASSETS</b>	<b>5,176,442</b>			<b>5,277,522</b>

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	Audited TBG+SKP December 31, 2010 (Rp)	Adjustment of Proforma (Rp)		Proforma TBG+SKP December 31, 2010 (Rp)
<b>LIABILITIES, MINORITY INTERESTS AND STOCKHOLDERS' EQUITY</b>				
<b>LIABILITIES</b>				
<b>CURRENT LIABILITIES</b>				
Trade payables - third parties	81,270			81,270
Taxes payable	71,856			71,856
Unearned income	124,677			124,677
Accrued expenses	105,182			105,182
Others payable	14,700			14,700
Current portion of long term loans				
Finance lease	2,110			2,110
Bank loans	59,353			59,353
<b>Total current liabilities</b>	<b>459,148</b>			<b>459,148</b>
<b>NON CURRENT LIABILITIES</b>				
Provision for employee benefits	10,439			10,439
Long-term sharing investment	922			922
Goodwill	6,472			6,472
Long term loans - net of current portion				
Finance lease	3,826			3,826
Bank loans	2,325,444			2,325,444
Due to related parties	41,600			41,600
Deferred tax liability	10,064			10,064
<b>Total non current liabilities</b>	<b>2,398,767</b>			<b>2,398,767</b>
<b>TOTAL LIABILITIES</b>	<b>2,857,915</b>			<b>2,857,915</b>
<b>MINORITY INTERESTS</b>	174,203		15,050	189,253
<b>STOCKHOLDERS' EQUITY</b>				
Share capital	455,670			455,670
Additional paid-in capital - net	1,185,098			1,185,098
Transaction differences in equity changes of subsidiary	12,505			12,505
Restructuring transactions between companies under common control	(2,008)			(2,008)
Retained earnings	493,059		62,651	579,089
<b>Total stockholders' equity</b>	<b>2,144,324</b>			<b>2,230,354</b>
<b>TOTAL LIABILITIES, MINORITY INTEREST AND STOCKHOLDERS' EQUITY</b>	<b>5,176,442</b>			<b>5,277,522</b>

**PT TOWER BERSAMA INFRASTRUCTURE AND SUBSIDIARIES**  
**PROFORMA CONSOLIDATED STATEMENTS of INCOME**  
**FOR THE YEAR 31 DECEMBER 2010**  
**(Expressed in Million Rupiah, unless otherwise stated)**

	December 31, 2010			December 31, 2010
	12 months (Rp)	(Rp)	(Rp)	12 months (Rp)
<b>TOWER RENTAL REVENUES</b>	<b>671,360</b>		<b>94,808</b>	<b>766,168</b>
<b>COST OF REVENUES</b>				
Landlease and licence amortization	21,547	4,424		25,971
Electricity	32,782	6,269		39,051
Repairs and maintenance	28,501	8,651		37,152
Security	8,440	1,119		9,559
Insurance	3,440	460		3,900
Others	3,486	911		4,397
<b>Total cost of revenues</b>	<b>98,196</b>			<b>120,030</b>
<b>GROSS PROFIT</b>	<b>573,164</b>			<b>646,138</b>
<b>OPERATING EXPENSES - GA</b>				
Salaries, wages and allowances	51,317	5,999		57,316
Depreciation	4,926	880		5,806
Professional fees	3,486	193		3,679
Transport and Travel	3,775	49		3,824
Land and building rental	4,004	9		4,013
Public Relations Expenses/Sponsorship/Donation	6,382			6,382
Employee benefit expense	2,927	346		3,273
Motor vehicle rental	1,835			1,835
Telecommunication	1,097			1,097
Office	1,639	636		2,275
Others	5,489	149		5,638
<b>Total operating expenses</b>	<b>86,877</b>			<b>95,138</b>
<b>INCOME FROM OPERATIONS</b>	<b>486,287</b>			<b>551,000</b>
<b>OTHER INCOME (CHARGES)</b>				
Facility and commitment fees	(66,755)	627		(67,382)
Goodwill amortization	(22,724)	3,627		(26,351)
Interest expense	(226,325)	26,788		(253,113)
Revaluation increment in towers	209,569		3,572	213,141
Gain (Loss) on sale of fixed assets	136			136
Forex gain (loss)	(17,515)	2,541	30	(20,026)
Loss on dismantle	(1,006)			(1,006)
Adjustment of income tax	(8,529)			(8,529)
Interest income	6,159		231	6,390
<b>Total other income (charges) - net</b>	<b>(126,990)</b>			<b>(156,740)</b>
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>359,297</b>			<b>394,260</b>
<b>INCOME TAX</b>				
Current	(22,091)	98		(22,189)
Deferred	2,172		86	2,258
<b>Total income tax - net</b>	<b>(19,919)</b>			<b>(19,931)</b>
<b>PROFIT (LOSS) BEFORE MINORITY INTERESTS</b>	<b>339,378</b>			<b>374,329</b>
<b>MINORITY INTERESTS</b>	<b>(12,649)</b>	<b>11,572</b>		<b>(24,221)</b>
<b>NET PROFIT (LOSS)</b>	<b>326,729</b>			<b>350,108</b>