

**P.T. EKADHARMA TAPE INDUSTRIES Tbk AND SUBSIDIARY  
CONSOLIDATED BALANCE SHEETS  
AS OF DECEMBER 31, 2002 AND 2001**

(In Rupiah)

ASSETS	NOTES	<u>2002</u>	<u>2001</u>
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	2g,3	24,800,715,750	27,611,034,833
Trade receivables - net of allowance for doubtful accounts of Rp 132,308,214 in 2002 and Rp 114,265,599 in 2001	2c		
- Third parties	2g,4	7,092,817,562	6,478,519,995
- Related parties	2d,4,17	184,575,378	326,707,207
Taxes receivable	2i,5,11	359,542,719	1,990,700,913
Receivables to related parties	2d,17	373,786,921	869,580,283
Other Receivables		144,379,296	175,042,680
Inventories	2e,6	9,327,414,924	6,659,662,723
Advances and prepaid expenses		<u>577,831,613</u>	<u>847,354,438</u>
<b>Total Current Assets</b>		<u><b>42,861,064,163</b></u>	<u><b>44,958,603,072</b></u>
<b>NON-CURRENT ASSETS</b>			
Investment	2b,7	3,134,250,000	3,134,250,000
Property, plant and equipment - less accumulated depreciation of Rp 13,117,915,185 in 2002 and Rp 11,743,779,824 in 2001	2f,8	<u>12,495,570,532</u>	<u>11,616,852,652</u>
<b>Total Non-Current Assets</b>		<u><b>15,629,820,532</b></u>	<u><b>14,751,102,652</b></u>
<b>TOTAL ASSETS</b>	19	<u><u><b>58,490,884,695</b></u></u>	<u><u><b>59,709,705,724</b></u></u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>			
	NOTES	<u>2002</u>	<u>2001</u>

CURRENT LIABILITIES			
Bank loan	2g,9	-	3,338,400,000
Trade payables			
- Third parties	2g,10	5,921,849,795	6,205,488,730
- Related parties	2d,10,17	1,119,542,101	471,651,580
Taxes payable	2i,11	1,185,683,865	1,130,135,615
Other payables		357,595,735	409,854,976
Dividend payables		105,968,687	106,234,270
Accrued expenses	12	599,235,908	525,292,914
Advances from customers		90,381,512	188,543,556
		<u>9,380,257,603</u>	<u>12,375,601,641</u>
Total Current Liabilities			
NON-CURRENT LIABILITIES			
Deferred tax liabilities	2i,11	138,948,155	286,375,541
Provision for employee benefits	2j	263,561,600	174,549,188
		<u>402,509,755</u>	<u>460,924,729</u>
Total Non-Current Liabilities			
MINORITY INTEREST			
		<u>137,922,736</u>	<u>350,010,096</u>
STOCKHOLDERS' EQUITY			
Capital stock - Rp 500 par value			
Authorized - 160,000,000 common shares			
Issued and fully paid - 44,721,600 common shares in 2002 and 2001	13	22,360,800,000	22,360,800,000
Capital paid in excess of par value		3,213,100,000	3,213,100,000
Foreign exchange translation adjustment		699,389,717	874,101,741
Retained earnings		22,296,904,884	20,075,167,517
		<u>48,570,194,601</u>	<u>46,523,169,258</u>
Total Stockholders' Equity			
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY			
		<u>58,490,884,695</u>	<u>59,709,705,724</u>

**P.T. EKADHARMA TAPE INDUSTRIES Tbk AND SUBSIDIARY  
CONSOLIDATED PROFIT AND LOSS STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2002 AND 2001**

(In Rupiah)

	NOTES	2002	2001
NET SALES	2d,2h,14,17,19	76,513,608,749	80,343,918,399
COST OF GOODS SOLD	2d,2h,15,19	61,295,423,082	66,159,395,122
GROSS PROFIT		15,218,185,667	14,184,523,277
OPERATING EXPENSES	2h,16		
Marketing		6,070,773,274	4,745,985,416
General and administrative		4,782,486,510	4,344,395,010
Total Operating Expenses		10,853,259,784	9,090,380,426
OPERATING INCOME	19	4,364,925,883	5,094,142,851
OTHER INCOME (CHARGES)			
Interest income		2,732,639,497	2,351,518,439
Gain on sales of property, plant and equipment		215,500,000	169,033,621
Interest expense		(57,375,581)	(169,400,490)
Gain on foreign exchange differences - net		1,017,954,707	360,137,525
Tax penalties		(236,165,920)	(20,563,173)
Miscellaneous - net		197,058,936	56,824,954
Total Other Income		3,869,611,639	2,747,550,876
INCOME BEFORE ESTIMATED INCOME TAX	19	8,234,537,522	7,841,693,727
ESTIMATED INCOME TAX	2i,11		
Current tax		2,347,370,900	1,975,964,132
Deferred tax		(147,427,386)	(34,678,707)
Tax Expense		2,199,943,514	1,941,285,425
NET INCOME BEFORE MINORITY INTEREST		6,034,594,008	5,900,408,302
MINORITY INTEREST IN NET LOSS OF SUBSIDIARY		212,087,359	76,001,935
NET INCOME		6,246,681,367	5,976,410,237
OPERATING INCOME PER SHARE	2k,13	98	114
EARNINGS PER SHARE	2k,13	140	134

**P.T. EKADHARMA TAPE INDUSTRIES Tbk AND SUBSIDIARY  
CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY  
FOR THE YEARS ENDED DECEMBER 31, 2002 AND 2001**

(In Rupiah)						
	Notes	Share Capital	Capital in Excess of Par Value	Foreign Exchange Translation	Unappropriated Retained Earnings	Total Equity
Balance at December 31, 2000		22,360,800,000	3,213,100,000	852,240,723	17,452,877,280	43,879,018,003
Foreign exchange translation difference		-	-	21,861,018	-	21,861,018
Net income 2001		-	-	-	5,976,410,237	5,976,410,237
Cash dividend	13	-	-	-	(3,354,120,000)	(3,354,120,000)
Balance at December 31, 2001		22,360,800,000	3,213,100,000	874,101,741	20,075,167,517	46,523,169,258
Foreign exchange translation difference		-	-	(174,712,024)	-	(174,712,024)
Net income 2002		-	-	-	0	0
Cash dividend	13	-	-	-	(4,024,944,000)	(4,024,944,000)
Balance at December 31, 2002		22,360,800,000	3,213,100,000	699,389,717	16,050,223,517	42,323,513,234

**P.T. EKADHARMA TAPE INDUSTRIES Tbk AND SUBSIDIARY  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED DECEMBER 31, 2002 AND 2001**

(In Rupiah)

	<u>2002</u>	<u>2001</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash received from:		
Customers	77,665,812,632	87,051,349,161
Interest income - net	2,675,263,916	2,182,117,949
Cash received from (payment for):		
Suppliers	(64,232,719,025)	(66,478,952,334)
Operating expenses	(9,564,604,815)	(8,611,149,432)
Taxes	(496,666,340)	(2,095,768,207)
Employees	126,301,953	(83,731,752)
Others - net	<u>795,447,715</u>	<u>443,339,762</u>
Net Cash Flows Provided by Operating Activities	<u>6,968,836,036</u>	<u>12,407,205,147</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from sales of property, plant and equipment	309,866,674	219,710,000
Work in progress	-	178,029,100
Additions in property, plant and equipment	<u>(2,725,412,210)</u>	<u>(1,605,357,449)</u>
Net Cash Flows Used in Investing Activities	<u>(2,415,545,536)</u>	<u>(1,207,618,349)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend	(4,025,209,583)	(3,307,203,039)
Bank loan	<u>(3,338,400,000)</u>	<u>3,338,400,000</u>
Net Cash Flows Provided by (Used in) Financing Activities	<u>(7,363,609,583)</u>	<u>31,196,961</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(2,810,319,083)	11,230,783,759
Cash and Cash Equivalents at Beginning of Year	<u>27,611,034,833</u>	<u>16,380,251,074</u>
Cash and Cash Equivalents at End of Year	<u><u>24,800,715,750</u></u>	<u><u>27,611,034,833</u></u>