

**PT. MODERN INTERNASIONAL Tbk
DAN ENTITAS ANAK
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN
30 JUNI 2011 DAN 31 DEC 2010
(Disajikan dalam Rupiah kecuali dinyatakan lain)**

**PT. MODERN INTERNASIONAL TBK
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION
30 JUNE 2011 & 31 DEC 2010
(Expressed in Rupiah, unless otherwise stated)**

ASET	2011		2010 ASSETS	
	Rp	Rp		
ASET LANCAR				CURRENT ASSETS
Kas dan setara kas	20.931.747.413		17.500.572.952	Cash & Cash Equivalents
Piutang Usaha				Trade Receivables
Pihak Ketiga - dikurangi penyisihan				Third parties - net of allowance for doubtful account receivables
piutang ragu-ragu sejumlah Rp2.298.771.396 tahun 2011				of Rp2.298.771.396 in 2011 and
dan Rp3.286.173.359 tahun 2010	166.645.300.314		136.816.482.433	Rp3.286.173.359 in 2010
Piutang pihak berelasi	-		123.345.000	Related Parties receivables
Piutang Lain -lain, neto	64.296.952.229		58.121.201.293	Other receivable , net
Persediaan	169.510.546.504		119.700.683.558	Inventories
Pajak dibayar dimuka	7.348.280.682		3.243.576.998	Prepaid Taxes
Beban dibayar dimuka & Uang Muka	181.568.125.560		197.662.573.406	Prepaid Expenses & Advances
Uang Muka Investasi Saham	6.826.655.998		6.826.655.998	Advance for investment in share of stock
TOTAL ASET LANCAR	617.127.608.700		539.995.091.638	TOTAL CURRENT ASSETS
ASET TIDAK LANCAR				NON CURRENT ASSETS
Aset Tetap - setelah dikurangi akumulasi				Fixed assets net of accumulated depreciation of
penyusutan sebesar Rp 444.321.714.596				depreciation of
thn 2011 dan Rp 427.936.607.968				Rp.432.719.268.438 in 2011 and
thn 2010	212.325.522.398		177.853.524.805	Rp 427.936.607.968 in 2010
Aset pajak tangguhan	17.228.559.693		19.626.495.711	Deferred tax assets
Selisih Lebih biaya perolehan penyertaan atas				Excess of cost of investment over
aset bersih anak perusahaan - net	1.059.259.953		1.734.807.645	the equity in net assets of subsidiaries net
Estimasi tagihan pajak penghasilan	5.239.561.426		13.479.528.405	Estimated claims for tax refunds
Setoran Jaminan	9.059.895.466		4.168.949.260	Security Deposits
Beban tangguhan neto	1.438.457.452		1.871.684.960	Deferred charges netto
Biaya Waralaba, Neto	21.342.119.706		21.929.297.539	Franchise Cost
Aset disewakan setelah dikurangi akumulasi				Rental Asset after depreciation accumulation
penyusutan sebesar Rp 15.372.057.997				of Rp 15.372.057.997 in 2011 and
thn 2011 dan Rp 12.233.033.204				and Rp 12.233.033.204
pada tahun 2010	3.881.278.412		9.004.700.424	in year of 2010
Pinjaman Direksi & Karyawan	13.120.674		45.485.571	Loans to officers & employees
Aset Lain-lain	296.878.228		3.952.382.178	Other Assets
TOTAL ASET TIDAK LANCAR	271.884.653.408		253.666.856.498	TOTAL NON CURRENT ASSETS
TOTAL ASET	889.012.262.108		793.661.948.136	TOTAL ASSETS

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LIABILITAS & EKUITAS	2011	2010	LIABILITY & EQUITY
	Rp	Rp	
LIABILITAS JANGKA PENDEK			CURRENT LIABILITIES
Hutang Bank Jangka Pendek	128.209.781.017	132.832.178.917	Short Term Bank Loans
Utang Usaha			Trade Payables
Pihak Ketiga	138.417.220.151	100.278.793.096	Third Parties
Pihak Berelasi	308.169.931	-	Related Parties
Biaya masih harus dibayar	15.582.687.560	22.569.918.429	Accrued Expenses
Utang Pajak	21.790.566.486	18.016.800.563	Taxes Payable
Utang jangka panjang jatuh tempo dalam satu tahun			Current Maturities of long term debts
Pinjaman Bank	12.700.000.000	11.656.602.665	Bank Loan
Pembiayaan konsumen	5.418.802.907	7.725.940.140	Consumer Finance
Sewa pembiayaan	1.674.695.484	1.503.677.086	Obligation under finance lease
TOTAL LIABILITAS JANGKA PENDEK	324.101.923.536	294.583.910.896	Total Non Current Liabilities
LIABILITAS JANGKA PANJANG			NON CURRENT LIABILITIES
Liabilitas pajak tangguhan, neto	200.361.153	200.361.153	Deferred tax liabilities
Liabilitas imbalan kerja	17.643.740.796	17.730.387.000	Employee Benefits liabilities
Utang Jangka panjang, setelah dikurangi bagian jatuh tempo dalam satu tahun			Long term debts, net of current maturities
Pinjaman Bank	150.281.510.000	105.846.397.335	Bank Loan
Pembiayaan konsumen	3.614.811.634	4.570.024.965	Consumer Finance
Sewa Pembiayaan	2.573.521.127	2.241.922.438	Obligations under finance lease
TOTAL LIABILITAS JANGKA PANJANG	174.313.944.710	130.589.092.891	TOTAL NON CURRENT LIABILITIES
TOTAL LIABILITAS	498.415.868.246	425.173.003.787	TOTAL LIABILITIES
EKUITAS			EQUITY
Ekuitas yang dapat didistribusikan kepada pemilik entitas induk			Equity attributable to owners of the parent entity
Modal Saham - nilai nominal Rp 500 per saham			Share capital - Rp 500 parvalue
Modal Dasar - 1.200.000.000 saham			Authorized 1.200.000.000 shares
Modal ditempatkan dan disetor penuh 639.817.902 saham	319.908.951.000	319.908.951.000	Issued and Fully Paid -639.817.902 shares
Tambahan modal disetor, neto	10.260.385.000	10.260.385.000	Additional Paid In Capital
Saldo Laba (Defisit)			Retained Earnings
Ditentukan untuk cadangan umum	5.000.000.000	5.000.000.000	Appropriated for general reserve
Belum ditentukan penggunaannya	55.427.057.862	33.319.608.349	Unappropriated
Total Ekuitas yang dapat diatribusikan kpd pemilik entitas induk	390.596.393.862	368.488.944.349	Total Equity Attributable to owners of the parent entity
Kepentingan non pengendali	-	-	Non controlling interest
TOTAL EKUITAS	390.596.393.862	368.488.944.349	TOTAL EQUITY

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**PT. MODERN INTERNASIONAL TBK
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CONSOLIDATED STATEMENTS OF
COMPREHENSIVE INCOME
30 JUNE 2011 & 2010
(Expressed in Rupiah, unless otherwise stated)**

	2011	2010	
PENJUALAN BERSIH	415.998.020.715	371.416.090.140	SALES
BEBAN POKOK PENJUALAN	293.858.214.351	281.594.902.932	COST OF SALES
LABA BRUTO	122.139.806.364	89.821.187.208	GROSS PROFIT
BEBAN USAHA			OPERATING COST
Penjualan	55.650.309.469	37.222.569.278	Selling Expenses
Umum & Administrasi	37.722.692.995	31.708.114.570	General & Administrative Expenses
Jumlah Beban Usaha	93.373.002.464	68.930.683.848	Total Expenses
LABA OPERASI	28.766.803.900	20.890.503.360	INCOME FROM OPERATIONS
PENGHASILAN (BEBAN) LAIN-LAIN			OTHER EXPENSES/INCOME
Laba penjualan aset tetap	9.774.309.821	15.254.899.881	Gain on Sale of fixed assets
Laba selisih kurs - neto	1.896.057.133	3.240.965.239	Gain (Loss) on foreign exchange net
Penghasilan bunga	110.588.096	44.025.438	Interest Income
Penghasilan sewa	3.590.180.021	581.698.469	Rental Income
Beban Bunga	(14.280.773.781)	(16.384.659.404)	Interest Expenses
Amortisasi Selisih lebih biaya perolehan penyertaan atas aset bersih anak perusahaan - neto	(675.547.692)	(675.547.692)	Amortization of excess of cost of investment over the equity in net assets of subsidiaries
Lain -lain - neto	(824.348.274)	(334.721.040)	Others -netto
Jumlah beban lain-lain -netto	(409.534.676)	1.726.660.891	Total Other Expense/Income
LABA SEBELUM PAJAK	28.357.269.224	22.617.164.251	INCOME BEFORE TAX EXPENSE
BEBAN (MANFAAT) PAJAK			TAX EXPENSE (BENEFIT)
Periode berjalan	6.249.819.711	2.220.976.139	Current period
Beban Pajak, Netto	6.249.819.711	2.220.976.139	Tax expense netto
LABA PERIODE BERJALAN	22.107.449.513	20.396.188.112	INCOME FOR THE PERIOD
Laba yang dapat diatribusikan kepada :			Income for the period attributable to
Pemilik Entitas Induk	22.107.449.513	20.396.188.112	Owners of parent entity
Kepentingan Non Pengendali	-	-	Non Controlling Interest
LABA PER SAHAM DASAR			NET INCOME /Share
Laba Usaha	45	33	Operating income
Laba Bersih periode berjalan yang dapat diatribusikan kepada pemilik entitas induk	35	32	Basic earning attributable to the equity holders of the parent per share

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PT. MODERN INTERNASIONAL TBK
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CONSOLIDATED STATEMENTS OF
CHANGES IN EQUITY
30 JUNE 2011 & 2010

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Ekuitas yang Dapat Diatribusikan Kepada Pemilik Entitas Induk/
Equity Attributable to Owner of the Parents Entity

	Modal Ditempatkan & Disetor Penuh	Tambahannya Modal Disetor	Saldo Laba (Retained Earnings)		Total Ekuitas yang dapat diatribusikan kepada Pemilik Entitas Induk	Kepentingan non- pengendali	Total Ekuitas	
			Ditentukan untuk Cadangan Umum	Belum Ditentukan Penggunaannya				
	<i>Share Capital Issues and Fully Paid</i>	<i>Net Additional Paid in Capital</i>	<i>Appropriated for General Reserve</i>	<i>Unappropriated</i>	<i>Total Equity Attributable to Owners of Parent Entity</i>	<i>Non-Controlling Interest</i>	<i>Total Equity</i>	
Saldo, 1 Dec 2009	319.908.951.000	10.260.385.000	5.000.000.000	(5.669.600.892)	329.499.735.108	-	329.499.735.108	Balance as of 31 Dec 2009
Laba periode berjalan	-	-	-	20.396.188.112	20.396.188.112	-	20.396.188.112	Income for the period
Saldo, 30 June 2010	319.908.951.000	10.260.385.000	5.000.000.000	14.726.587.220	349.895.923.220	-	349.895.923.220	Balance as of 30 June 2010
Saldo 31 Dec 2010	319.908.951.000	10.260.385.000	5.000.000.000	33.319.608.349	368.488.944.349	-	368.488.944.349	Balance as of 31 Dec 2010
Laba periode berjalan	-	-	-	22.107.449.513	22.107.449.513	-	22.107.449.513	Income for the period
Saldo, 30 June 2011	319.908.951.000	10.260.385.000	5.000.000.000	55.427.057.862	390.596.393.862	-	390.596.393.862	Balance as of 30 June 2011

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CONSOLIDATED STATEMENTS OF
CASH FLOW FINANCIAL POSITION
30 JUNE 2011 & 2010
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	<u>2011</u>	<u>2010</u>	
ARUS KAS DARI AKTIVITAS OPERASI			CASH FLOW FROM OPERATING ACTIVITIES
Penerimaan dari pelanggan	396.169.202.834	357.788.522.364	Receipts from customers
Pembayaran untuk/kepada pemasok & karyawan	(338.862.065.423)	(367.748.334.565)	Payments for/to suppliers and employees
Kas Dihasilkan dari Operasi	<u>57.307.137.411</u>	<u>(9.959.812.201)</u>	Cash Receipts From Operations
Pembayaran untuk :			Cash Payments for:
Pajak	(3.886.385.070)	(3.446.833.244)	Taxes
Bunga	(14.857.929.161)	(13.270.208.655)	Interests
Kas Neto Diperoleh dari (Digunakan untuk) aktivitas operasi	<u>38.562.823.180</u>	<u>(26.676.854.100)</u>	Net Cash used in Operating Activities
ARUS KAS DARI AKTIVITAS INVESTASI			CASH FLOWS FROM Investing ACTIVITIES
Hasil Penjualan aset tetap	16.125.047.955	20.700.055.745	Proceeds from sale of fixed assets
Penurunan piutang pihak-pihak berelasi	123.345.000	(6.526.964.287)	Decrease in due from related parties
Perolehan aset tetap	(35.948.908.037)	(3.026.800.253)	Acquisition of fixed assets
Penerimaan Bunga	110.588.096	44.025.438	Interest cash receipts
Kas Neto Diperoleh dari (Digunakan untuk) aktivitas investasi	<u>(19.589.926.986)</u>	<u>11.190.316.643</u>	Net Cash used in investing Activities
ARUS KAS DARI AKTIVITAS PENDANAAN			CASH FLOWS FROM FINANCING ACTIVITIES
Pembayaran sewa pembiayaan	(2.136.118.835)	(647.061.000)	Payment for obligations under finance lease
Pembayaran pinjaman jangka pendek & panjang	(81.471.489.998)	(64.523.926.648)	Payments of short term and long term bank loans
Perolehan pinjaman jangka pendek & panjang	68.065.887.100	89.587.805.444	Proceeds from short term and long term bank loans
Kas Neto Diperoleh dari (Digunakan untuk) aktivitas pendanaan	<u>(15.541.721.733)</u>	<u>24.416.817.796</u>	Net Cash provided by Financing Activities
PENURUNAN BERSIH KAS & BANK	3.431.174.461	8.930.280.339	NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS
KAS DAN SETARA KAS AWAL PERIODE	<u>17.500.572.952</u>	<u>9.736.563.489</u>	CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD
KAS DAN SETAR KAS AKHIR PERIODE	<u>20.931.747.413</u>	<u>18.666.843.828</u>	CASH & CASH EQUIVALENTS AT THE END OF THEPERIOD