

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

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

ASET	2011		2010 ASSETS	
	Rp	Rp		
<b>ASET LANCAR</b>				<b>CURRENT ASSETS</b>
Kas dan setara kas	15.572.789.713		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 Rp1.778.166.361 tahun 2011				of Rp1.778.166.361 in 2011 and
dan Rp3.286.173.359 tahun 2010	165.761.340.895		136.816.482.433	Rp3.286.173.359 in the year of 2010
Piutang pihak berelasi	-		123.345.000	Due from related parties
Piutang Lain-lain, neto	73.173.438.274		58.121.201.293	Other receivable, net
Persediaan	190.351.902.979		119.700.683.558	Inventories
Pajak dibayar dimuka	9.058.881.605		3.243.576.998	Prepaid Taxes
Beban dibayar dimuka & Uang Muka	168.678.503.582		197.662.573.406	Prepaid Expenses & Advances
Uang Muka Investasi Saham	6.826.655.998		6.826.655.998	Advances for investment in share of stock
<b>TOTAL ASET LANCAR</b>	<b>629.423.513.046</b>	<b>539.995.091.638</b>		<b>TOTAL CURRENT ASSETS</b>
<b>ASET TIDAK LANCAR</b>				<b>NON CURRENT ASSETS</b>
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 444.321.714.596 in 2011 and
thn 2010	304.601.405.302		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 investments over
aset bersih anak perusahaan - net	1.734.807.645		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 fro tax refunds
Setoran Jaminan	3.722.095.466		4.168.949.260	Security Deposits
Beban tangguhan neto	1.871.684.960		1.871.684.960	Deferred charges netto
Biaya Waralaba, Neto	21.049.729.074		21.929.297.539	Franchise cost net
Aset disewakan setelah dikurangi akumulasi				Leased property net of accumulated depreciation
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	4.061.882.412		9.004.700.424	in year of 2010
Pinjaman Direksi & Karyawan	53.155.722		45.485.571	Loans to Officers and Employees
Aset Lain-lain	296.878.228		3.952.382.178	Other Assets
<b>TOTAL ASET TIDAK LANCAR</b>	<b>359.859.759.928</b>	<b>253.666.856.498</b>		<b>TOTAL NON CURRENT ASSETS</b>
<b>TOTAL ASET</b>	<b>989.283.272.974</b>	<b>793.661.948.136</b>		<b>TOTAL ASSETS</b>

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LIABILITAS & EKUITAS	2011	2010	LIABILITY & EQUITY
	Rp	Rp	
<b>LIABILITAS JANGKA PENDEK</b>			<b>CURRENT LIABILITIES</b>
Hutang Bank Jangka Pendek	139.270.206.638	132.832.178.917	Short Term Bank Loans
Utang Usaha			Trade Payables
Pihak Ketiga	147.104.878.716	100.278.793.096	Third Parties
Pihak Berelasi	673.644.741	-	Related Parties
Biaya masih harus dibayar	48.920.709.227	22.569.918.429	Accrued Expenses
Utang Pajak	16.864.314.648	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	4.916.518.502	7.725.940.140	Consumer Finance
Sewa pembiayaan	1.611.501.940	1.503.677.086	Obligation under finance lease
<b>TOTAL LIABILITAS JANGKA PENDEK</b>	<b>372.061.774.412</b>	<b>294.583.910.896</b>	<b>Total Non Current Liabilities</b>
<b>LIABILITAS JANGKA PANJANG</b>			<b>NON CURRENT LIABILITIES</b>
Liabilitas pajak tangguhan, neto	200.361.153	200.361.153	Deferred tax liabilities
Liabilitas imbalan kerja	17.687.603.506	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	189.888.709.200	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
<b>TOTAL LIABILITAS JANGKA PANJANG</b>	<b>213.965.006.620</b>	<b>130.589.092.891</b>	<b>TOTAL NON CURRENT LIABILITIES</b>
<b>TOTAL LIABILITAS</b>	<b>586.026.781.032</b>	<b>425.173.003.787</b>	<b>TOTAL LIABILITIES</b>
<b>EKUITAS</b>			<b>EQUITY</b>
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	68.087.155.942	33.319.608.349	Unappropriated
Total Ekuitas yg dpt diatribusikan kpd pemilik entitas induk	403.256.491.942	368.488.944.349	Total Equity Atributable to owners of parent entity
Kepentingan non pengendali	-	-	Non -controlling interest
<b>TOTAL EKUITAS</b>	<b>403.256.491.942</b>	<b>368.488.944.349</b>	<b>TOTAL EQUITY</b>

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CONSOLIDATED STATEMENTS OF  
COMPREHENSIVE INCOME  
30 SEPTEMBER 2011 & 2010  
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	<b>2011</b>	<b>2010</b>	
<b>PENJUALAN BERSIH</b>	657.617.296.467	522.277.867.032	<b>SALES</b>
<b>BEBAN POKOK PENJUALAN</b>	476.246.313.319	385.707.953.016	<b>COST OF SALES</b>
<b>LABA BRUTO</b>	181.370.983.148	136.569.914.016	<b>GROSS PROFIT</b>
<b>BEBAN USAHA</b>			<b>OPERATING COST</b>
Penjualan	78.136.310.240	59.587.933.002	<b>Selling Expenses</b>
Umum & Administrasi	62.903.960.951	47.876.812.010	<b>General &amp; Administrative Expenses</b>
Jumlah Beban Usaha	<u>141.040.271.191</u>	<u>107.464.745.012</u>	<b>Total Expenses</b>
<b>LABA OPERASI</b>	<u>40.330.711.957</u>	<u>29.105.169.004</u>	<b>INCOME FROM OPERATIONS</b>
<b>PENGHASILAN (BEBAN) LAIN-LAIN</b>			<b>OTHER EXPENSES/INCOME</b>
Laba penjualan aset tetap	20.365.503.032	27.803.263.001	Gain o sale of fixed assets
Laba selisih kurs - neto	2.227.045.170	5.070.454.017	Gain (Loss) on foreign exchange net
Penghasilan bunga	189.030.144	58.327.026	Interest Income
Penghasilan sewa	4.148.179.121	947.126.102	Rental Income
Beban Bunga	(22.452.716.690)	(25.478.501.115)	Interest Expenses
Amortisasi Selisih lebih biaya perolehan penyertaan atas aset bersih anak perusahaan - neto	-	(1.013.322.000)	Amortization of excess of cost of investment over the equity in net assets of subsidiaries
Lain -lain - neto	<u>(1.374.541.680)</u>	<u>(485.453.005)</u>	Others -netto
<b>Jumlah beban lain-lain -netto</b>	<u>3.102.499.097</u>	<u>6.901.894.026</u>	<b>Total Other Expense/Income</b>
<b>LABA SEBELUM PAJAK</b>	<u>43.433.211.054</u>	<u>36.007.063.030</u>	<b>INCOME BEFORE TAX EXPENSE</b>
<b>BEBAN (MANFAAT) PAJAK</b>			<b>TAX EXPENSE (BENEFIT)</b>
Periode berjalan	<u>6.764.320.209</u>	<u>5.448.353.112</u>	Current period
Beban Pajak, Netto	<u>6.764.320.209</u>	<u>5.448.353.112</u>	Tax expense net
<b>LABA PERIODE BERJALAN</b>	36.668.890.845	30.558.709.918	<b>INCOME FOR THE PERIOD</b>
Laba yang dapat diatribusikan kepada :			Income for the period attributable to :
Pemilik Entitas Induk	36.668.890.845	30.558.709.918	Owners of parent entity
Kepentingan Non Pengendali	-	-	Non Controlling Interest
<b>LABA PER SAHAM DASAR</b>			<b>NET INCOME /Share</b>
Laba Usaha	63	45	Operating income
<b>Laba Bersih periode berjalan yang dapat diatribusikan kepada pemilik entitas induk</b>	<u>57</u>	<u>48</u>	<b>Basic earning attributable to the equity holders of the parent per share</b>

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CONSOLIDATED STATEMENTS OF  
CASH FLOW FINANCIAL POSITION  
30 September 2011 & 2010  
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	<u>2011</u>	<u>2010</u>	
<b>ARUS KAS DARI AKTIVITAS OPERASI</b>			<b>CASH FLOW FROM OPERATING ACTIVITIES</b>
Penerimaan dari pelanggan	646.987.336.880	519.328.157.798	Receipts from customers
Pembayaran untuk/kepada pemasok & karyawan	(647.176.325.836)	(520.889.197.000)	Payments for/to suppliers and employees
Kas Dihasilkan dari Operasi	<u>(188.988.956)</u>	<u>(1.561.039.202)</u>	Cash Receipts From Operations
Pembayaran untuk :			Cash Payments for:
Pajak	(4.934.527.847)	(15.615.622.000)	Taxes
Bunga	(22.452.716.690)	(24.630.015.000)	Interests
<b>Kas Neto Diperoleh dari ( Digunakan untuk) aktivitas operasi</b>	<u>(27.576.233.493)</u>	<u>(41.806.676.202)</u>	<b>Net Cash used in Operating Activities</b>
<b>ARUS KAS DARI AKTIVITAS INVESTASI</b>			<b>CASH FLOWS FROM Investing ACTIVITIES</b>
Hasil Penjualan aset tetap	25.769.479.285	28.640.540.000	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	(66.959.662.807)	(8.713.911.000)	Acquisition of fixed assets
Penerimaan Bunga	189.030.144	58.327.000	Interest cash receipts
<b>Kas Neto Diperoleh dari ( Digunakan untuk) aktivitas investasi</b>	<u>(40.877.808.378)</u>	<u>13.457.991.713</u>	<b>Net Cash used in investing Activities</b>
<b>ARUS KAS DARI AKTIVITAS PENDANAAN</b>			<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>
Pembayaran sewa pembiayaan	(3.331.910.930)	(2.483.565.000)	Payment for obligations under finance lease
Pembayaran pinjaman jangka pendek & panjang	(147.577.122.536)	(72.127.262.000)	Payments of short term and long term bank loans
Perolehan pinjaman jangka pendek & panjang	217.435.292.098	108.116.218.000	Proceeds from short term and long term bank loans
<b>Kas Neto Diperoleh dari ( Digunakan untuk) aktivitas pendanaan</b>	<u>66.526.258.632</u>	<u>33.505.391.000</u>	<b>Net Cash provided by Financing Activities</b>
<b>PENURUNAN BERSIH KAS &amp; BANK</b>	(1.927.783.239)	5.156.706.511	<b>NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS</b>
<b>KAS DAN SETARA KAS AWAL PERIODE</b>	17.500.572.952	9.736.563.489	<b>CASH &amp; CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>
<b>KAS DAN SETAR KAS AKHIR PERIODE</b>	<u>15.572.789.713</u>	<u>14.893.270.000</u>	<b>CASH &amp; CASH EQUIVALENTS AT THE END OF THE PERIOD</b>

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PT. MODERN INTERNASIONAL TBK  
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 CONSOLIDATED STATEMENTS OF  
 CHANGES IN EQUITY  
 31 SEPTEMBER 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 Jan 2010	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 1 Jan 2010
Laba bersih periode berjalan	-	-	-	30.558.709.918	30.558.709.918	-	30.558.709.918	net Income for the period
Saldo, 30 September 2010	319.908.951.000	10.260.385.000	5.000.000.000	24.889.109.026	360.058.445.026	-	360.058.445.026	Balance as of 30 September 2010
Saldo 1 Jan 2011	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 1 Jan 2011
Dividen	-	-	-	(1.901.343.252)	(1.901.343.252)	-	(1.901.343.252)	Dividen
Laba bersih periode berjalan	-	-	-	36.668.890.845	36.668.890.845	-	36.668.890.845	Net Income for the period
Saldo, 30 September 2011	319.908.951.000	10.260.385.000	5.000.000.000	68.087.155.942	403.256.491.942	-	403.157.835.194	Balance as of 30 September 2011