

Consolidated Financial Report  
PT Modern Internasional  
Jan - Sept 2014

PT. MODERN INTERNASIONAL Tbk  
DAN ENTITAS ANAK  
LAPORAN POSISI KEUANGAN  
KONSOLIDASIAN  
30 SEPTEMBER 2014 DAN 31 DESEMBER 2013  
(Disajikan dalam Rupiah kecuali dinyatakan lain)

PT. MODERN INTERNASIONAL TBK  
AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF  
FINANCIAL POSITION  
30 SEPTEMBER 2014 AND 31 DECEMBER 2013  
(Expressed in Rupiah, unless otherwise stated)

| ASET   | 2014                     |                          | 2013 ASSETS |  |
|--|--------------------------|--------------------------|-------------|--|
|  | Rp                       | Rp                       |             |  |
| <b>ASET LANCAR</b>   |                          |                          |             | <b>CURRENT ASSETS</b>  |
| Kas dan setara kas   | 58,256,023,041           | 133,627,074,869          |             | Cash & Cash Equivalents  |
| Kas yang dibatasi penggunaannya                                      | 3,011,382,008            | 12,314,427,767           |             | Restricted Cash  |
| Piutang usaha  |                          |                          |             | Trade Receivables  |
| Pihak ketiga - setelah dikurangi penyisihan                          |                          |                          |             | Third parties - net of allowance for impairment                      |
| penurunan nilai sejumlah Rp.3.676.752.870 tahun 2014                 |                          |                          |             | of Rp.3.676.752.870 in 2014 and                                      |
| dan Rp. 5.290.935.822 tahun 2013                                     | 118,854,643,617          | 109,632,125,751          |             | Rp 5.290.935.822 in 2013   |
| Pihak berelasi   | 972,236,961              | 790,302,714              |             | Related Parties  |
| Piutang lain-lain, neto  | 64,098,298,670           | 63,213,133,791           |             | Other receivable , net   |
| Persediaan, setelah dikurangi penyisihan persediaan                  |                          |                          |             | Inventories, net inventories for                                     |
| usang dan penurunan nilai sebesar Rp.1.925.990.736                   |                          |                          |             | inventory obsolescence and decline in value of Rp.1.925.990.736      |
| pada tahun 2014 dan Rp.1.821.971.686 pada tahun 2013                 | 298,391,695,540          | 207,543,806,548          |             | in 2014 and Rp 1.821.971.686 in 2013                                 |
| Pajak dibayar di muka  | 103,816,505,467          | 49,071,256,258           |             | Prepaid Taxes  |
| Beban dibayar di muka  | 54,335,245,624           | 75,892,903,392           |             | Prepaid Expenses   |
| Uang muka  | 70,599,262,412           | 75,085,548,216           |             | Advances   |
| Aset tidak lancar yang dimiliki untuk dijual                         | 20,224,360,734           | 20,224,360,734           |             | Non Current Assets held for sales                                    |
| <b>TOTAL ASET LANCAR</b>   | <b>792,559,654,074</b>   | <b>747,394,940,040</b>   |             | <b>TOTAL CURRENT ASSETS</b>  |
| <b>ASET TIDAK LANCAR</b>   |                          |                          |             | <b>NON CURRENT ASSETS</b>  |
| Aset pajak tangguhan, neto   | 19,070,158,109           | 17,573,247,237           |             | Deferred tax assets, net of  |
| Aset tetap, setelah dikurangi akumulasi penyusutan                   |                          |                          |             | Fixed Asset net of accumulated depreciation                          |
| sebesar Rp.419.988.589.343 pada tahun 2014,                          |                          |                          |             | Rp.419.988.589.343 year of 2014,                                     |
| Rp. 382.803.487.702 pada tahun 2013                                  | 820,500,287,522          | 668,346,753,738          |             | Rp.382.803.487.702 year of 2013                                      |
| Uang muka pembelian aset tetap                                       | 34,198,527,703           | 42,256,609,720           |             | Advances for purchase of fixed assets                                |
| Estimasi tagihan pajak penghasilan                                   | 2,267,015,021            | 7,617,399,328            |             | Estimated claims for tax refunds                                     |
| Sewa dibayar dimuka jangka panjang                                   | 156,473,141,788          | 114,802,110,854          |             | Prepaid long term rent   |
| Beban tangguhan, neto  | 54,883,151,978           | 60,016,706,971           |             | Deferred charges netto   |
| Beban renovasi bangunan sewa, setelah dikurangi akumulasi amortisasi |                          |                          |             | Renovation costs of rented buildings net of accumulated amortization |
| sebesar Rp.68.301.616.877 pada tahun 2014 dan Rp. 47.107.736.728     |                          |                          |             | Rp.68.301.616.877 in 2014  |
| tahun 2013   | 295,906,468,220          | 222,309,971,169          |             | And Rp 47.107.736.728 in 2013  |
| Setoran jaminan  | 3,859,575,414            | 2,796,909,685            |             | Security Deposits  |
| Aset lain - lain   | 1,471,612,253            | 4,193,755,969            |             | Other Assets   |
| <b>TOTAL ASET TIDAK LANCAR</b>                                       | <b>1,388,629,938,008</b> | <b>1,139,913,464,671</b> |             | <b>TOTAL NON CURRENT ASSETS</b>                                      |
| <b>TOTAL ASET</b>  | <b>2,181,189,592,082</b> | <b>1,887,308,404,711</b> |             | <b>TOTAL ASSETS</b>  |

**PT. MODERN INTERNASIONAL Tbk**  
**DAN ENTITAS ANAK**  
**LAPORAN POSISI KEUANGAN**  
**KONSOLIDASIAN**  
**31 SEPTEMBER 2014 DAN 31 DESEMBER 2013**  
**(Disajikan dalam Rupiah kecuali dinyatakan lain)**

**PT. MODERN INTERNASIONAL TBK**  
**AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF**  
**FINANCIAL POSITION**  
**31 SEPTEMBER 2014 AND 31 DECEMBER 2013**  
**(Expressed in Rupiah, unless otherwise stated)**

| <b>LIABILITAS &amp; EKUITAS</b>   | <b>2014</b>              | <b>2013</b>              | <b>LIABILITIES &amp; EQUITY</b>  |
|---|--------------------------|--------------------------|--|
|   | <b>Rp</b>                | <b>Rp</b>                |  |
| <b>LIABILITAS JANGKA PENDEK</b>   |                          |                          | <b>CURRENT LIABILITIES</b>   |
| Pinjaman bank jangka pendek   | 310,620,385,358          | 190,020,460,605          | Short term bank loans  |
| Utang usaha   |                          |                          | Trade Payables   |
| Pihak ketiga  | 149,726,460,308          | 81,610,490,958           | Third Parties  |
| Pihak berelasi  | 92,361,851               | 759,458,592              | Related Parties  |
| Blaya akrual  | 13,119,991,231           | 8,143,974,611            | Accrued Expenses   |
| Liabilitas imbalan kerja jangka pendek                                      | 1,480,293,000            | 2,761,643,800            | Short Term Employee Benefits Liability   |
| Utang pajak   | 65,943,830,183           | 30,171,988,492           | Taxes Payable  |
| Utang lain-lain   | 11,504,474,512           | 16,334,008,507           | Other Payables   |
| Utang pihak berelasi  |                          | -                        | Due to a related party   |
| Bagian utang jangka panjang jatuh tempo dalam satu tahun                    |                          |                          | Current Maturities of long term debts  |
| Pinjaman bank   | 114,908,167,953          | 114,933,132,794          | Bank Loan  |
| Sewa pembiayaan   | 6,560,334,539            | 12,687,225,913           | Obligations under finance lease  |
| Pembiayaan konsumen   | 1,154,148,999            | 1,347,182,439            | Consumer Finance   |
| <b>TOTAL LIABILITAS JANGKA PENDEK</b>                                       | <b>675,110,447,934</b>   | <b>458,769,566,711</b>   | <b>Total Non Current Liabilities</b>   |
| <b>LIABILITAS JANGKA PANJANG</b>  |                          |                          | <b>NON CURRENT LIABILITIES</b>   |
| Liabilitas pajak tangguhan, neto  | 1,702,522,804            | 1,640,347,110            | Deferred tax liabilities   |
| Liabilitas imbalan kerja jangka panjang                                     | 22,010,688,818           | 23,530,797,000           | Employee Benefits liabilities  |
| Utang jangka panjang, setelah dikurangi bagian jatuh tempo dalam satu tahun |                          |                          | Long term debts, net of current maturities   |
| Pinjaman bank   | 388,105,438,319          | 351,964,311,742          | Bank Loan  |
| Sewa pembiayaan   | 18,187,178,588           | 19,008,151,711           | Obligations under finance lease  |
| Pembiayaan konsumen   | 4,946,449,352            | 663,230,574              | Consumer Finance   |
| <b>TOTAL LIABILITAS JANGKA PANJANG</b>                                      | <b>434,952,277,881</b>   | <b>396,806,838,137</b>   | <b>TOTAL NON CURRENT LIABILITIES</b>   |
| <b>TOTAL LIABILITAS</b>   | <b>1,110,062,725,815</b> | <b>855,576,404,848</b>   | <b>TOTAL LIABILITIES</b>   |
| <b>EKUITAS</b>  |                          |                          | <b>EQUITY</b>  |
| <b>Ekuitas yang dapat diatribusikan kepada pemilik entitas induk</b>        |                          |                          | <b>Equity attributable to owners of the parent entity</b>                              |
| Modal saham - nilai nominal Rp. 100 per saham                               |                          |                          | Share capital - Rp 100 parvalue  |
| Modal dasar - 12.000.000.000 saham  |                          |                          | Authorized -12.000.000.000 shares  |
| Modal ditempatkan dan disetor penuh 4.158.816.363 saham                     | 415,881,636,300          | 415,881,636,300          | Issued and Fully Paid of 4.158.816.363 shares  |
| Tambahan modal disetor, neto  | 429,329,387,229          | 429,329,387,229          | Additional Paid In Capital   |
| Saldo laba (defisit)  |                          |                          | Retained Earnings  |
| Cadangan umum   | 5,000,000,000            | 5,000,000,000            | Appropriated for general reserve   |
| Belum ditentukan penggunaannya  | 212,413,606,142          | 173,727,847,333          | Unappropriated   |
| <b>Total Ekuitas Yang Dapat Diatribusikan Kepada Pemilik Entitas Induk</b>  | <b>1,062,624,629,671</b> | <b>1,023,938,870,862</b> | <b>Total Equity Attributable to owner of the parent Entity Owners of parent entity</b> |
| <b>Kepentingan Non pengendali</b>   | <b>8,502,236,596</b>     | <b>7,793,129,001</b>     | <b>Non Controlling Interest</b>  |
| <b>TOTAL EKUITAS</b>  | <b>1,071,126,866,267</b> | <b>1,031,731,999,863</b> | <b>TOTAL EQUITY</b>  |
| <b>TOTAL LIABILITAS DAN EKUITAS</b>   | <b>2,181,189,592,082</b> | <b>1,887,308,404,711</b> | <b>TOYAL LIABILITY &amp; EQUITY</b>  |

**PT. MODERN INTERNASIONAL Tbk  
DAN ENTITAS ANAK  
LAPORAN RUGI LABA KOMPREHENSIF  
KONSOLIDASIAN  
30 SEPTEMBER 2014 DAN 2013  
(Disajikan dalam Rupiah kecuali dinyatakan lain)**

**PT. MODERN INTERNASIONAL TBK  
AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF  
COMPREHENSIVE INCOME  
30 SEPTEMBER 2014 & 2013  
(Expressed in Rupiah, unless otherwise stated)**

|  | <b>2014</b>                  | <b>2013</b>                  |  |
|--|------------------------------|------------------------------|--|
| <b>PENJUALAN BERSIH</b>  | 1,037,198,726,966            | 896,051,892,740              | <b>SALES</b>   |
| <b>BEBAN POKOK PENJUALAN</b>   | <u>(621,680,492,400)</u>     | <u>(546,049,246,285)</u>     | <b>COST OF SALES</b>   |
| <b>LABA BRUTO</b>  | <u>415,518,234,566</u>       | <u>350,002,646,455</u>       | <b>GROSS PROFIT</b>  |
| Beban penjualan  | (263,108,416,630)            | (226,442,565,803)            | Selling expenses   |
| Beban umum dan administrasi  | (59,141,941,902)             | (51,200,861,624)             | General & Administrative expenses  |
| Pendapatan operasi lain  | 20,724,677,278               | 17,585,564,676               | Other operating income   |
| Beban operasi lain   | 6,593,543,793                | 3,005,270,225                | Other Operating Expenses   |
| <b>LABA OPERASI</b>  | <u>120,586,097,105</u>       | <u>92,950,053,929</u>        | <b>INCOME FROM OPERATIONS</b>  |
| Pendapatan keuangan  | 1,173,535,074                | 6,094,978,487                | Finance Income   |
| Beban keuangan   | <u>(71,482,825,989)</u>      | <u>(43,801,175,783)</u>      | Finance Expense  |
| <b>LABA SEBELUM BEBAN (MANFAAT) PAJAK</b>  | <u>50,276,806,190</u>        | <u>55,243,856,633</u>        | <b>INCOME BEFORE TAX EXPENSE</b>   |
| <b>BEBAN (MANFAAT) PAJAK</b>   |                              |                              | <b>TAX EXPENSE (BENEFIT)</b>   |
| Periode berjalan   | (10,881,939,786)             | (12,348,829,975)             | Current Period   |
| Tangguhan  | -                            | -                            | Deferred   |
| Beban Pajak, Neto  | <u>(10,881,939,786)</u>      | <u>(12,348,829,975)</u>      | Tax expense net  |
| <b>LABA PERIODE BERJALAN</b>   | <u>39,394,866,404</u>        | <u>42,895,026,658</u>        | <b>INCOME FOR THE PERIOD</b>   |
| <b>PENDAPATAN KOMPREHENSIF LAIN</b>  | -                            | -                            | <b>OTHER COMPREHENSIVE INCOME</b>  |
| <b>TOTAL LABA KOMPREHENSIF PERIODE BERJALAN</b>  | <u><u>39,394,866,404</u></u> | <u><u>42,895,026,658</u></u> | <b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>   |
| Laba periode berjalan / Total laba komprehensif periode berjalan yang dapat diatribusikan kepada : |                              |                              | Income for the period/Total comprehensive income for the period attributable to :                                  |
| Pemilik entitas induk  | 38,685,758,809               | 41,580,487,701               | -Owners of the parent entity   |
| Kepentingan non pengendali   | 709,107,595                  | 1,314,538,957                | - Non Controlling interest   |
| <b>TOTAL</b>   | <u><u>39,394,866,404</u></u> | <u><u>42,895,026,658</u></u> | <b>TOTAL</b>   |
| <b>LABA YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK PER SAHAM</b>                        | <u>11</u>                    | <u>12</u>                    | <b>BASIC EARNINGS PER SHARE FROM INCOME FOR THE PERIOD ATTRIBUTABLE TO THE EQUITY HOLDERS OF THE PARENT ENTITY</b> |

PT. MODERN INTERNASIONAL Tbk  
 DAN ENTITAS ANAK  
 LAPORAN PERUBAHAN EKUITAS  
 KONSOLIDASIAN  
 30 SEPTEMBER 2014 DAN 2013  
 (Disajikan dalam Rupiah kecuali dinyatakan lain)

PT. MODERN INTERNASIONAL TBK  
 AND SUBSIDIARIES  
 CONSOLIDATED STATEMENTS OF  
 CHANGES IN EQUITY  
 30 SEPTEMBER 2014 & 2013  
 (Expressed in Rupiah, unless otherwise stated)

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

|                                    | Modal<br>Ditempatkan &<br>Disetor Penuh | Tambahannya Modal<br>Disetor | Saldo Laba ( Retained Earnings)   |  | Total Ekuitas yang<br>dapat diatribusikan<br>kepada Pemilik<br>Entitas Induk<br><i>Total Equity<br/>Attributable to<br/>Owners of Parent<br/>Entity</i> | Kepentingan<br>Non Pengendali<br><i>Non Controlling<br/>Interest</i> | Total Ekuitas<br><i>Total Equity</i> |                                     |
|------------------------------------|---|------------------------------|---|--|---|--|--------------------------------------|-------------------------------------|
|                                    |   |                              | Ditentukan<br>untuk Cadangan<br>Umum<br><i>Appropriated<br/>for General<br/>Reserve</i> | Belum Ditentukan<br>Penggunaannya<br><i>Unappropriated</i> |   |  |                                      |                                     |
| Saldo, 31 Desember 2012            | 415,881,636,300                         | 429,329,387,229              | 5,000,000,000   | 132,818,646,137  | 983,029,669,666   | 3,860,822,378  | 986,890,492,044                      | Balance as of 31 Dec 2012           |
| Laba komprehensif periode berjalan | -                                       | -                            | -   | 41,580,487,701   | 41,580,487,701  | 1,314,538,957  | 42,895,026,658                       | Comprehensive Income for the period |
| Saldo, 30 September 2013           | 415,881,636,300                         | 429,329,387,229              | 5,000,000,000   | 174,399,133,838  | 1,024,610,157,367   | 5,175,361,335  | 1,029,785,518,702                    | Balance as of 30 September 2013     |
| Saldo, 31 Desember 2013            | 415,881,636,300                         | 429,329,387,229              | 5,000,000,000   | 173,727,847,333  | 1,023,938,870,862   | 7,793,129,001  | 1,031,731,999,863                    | Balance as of 31 Dec 2013           |
| Laba komprehensif periode berjalan | -                                       | -                            | -   | 38,685,758,809   | 38,685,758,809  | 709,107,595  | 39,394,866,404                       | Comprehensive Income for the period |
| Saldo, 30 September 2014           | 415,881,636,300                         | 429,329,387,229              | 5,000,000,000   | 212,413,606,142  | 1,062,624,629,671   | 8,502,236,596  | 1,071,126,866,267                    | Balance as of 30 September 2014     |

**PT. MODERN INTERNASIONAL Tbk  
DAN ENTITAS ANAK  
LAPORAN POSISI ARUS KAS  
KONSOLIDASIAN  
30 SEPTEMBER 2014 DAN 2013  
(Disajikan dalam Rupiah kecuali dinyatakan lain)**

**PT. MODERN INTERNASIONAL TBK  
AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF  
CASH FLOW POSITION  
30 SEPTEMBER 2014 & 2013  
(Expressed in Rupiah, unless otherwise stated)**

|  | <u>2014</u>                  | <u>2013</u>                   |   |
|--|------------------------------|-------------------------------|---|
| <b>ARUS KAS DARI AKTIVITAS OPERASI</b>                               |                              |                               | <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                        |
| Penerimaan dari pelanggan  | 1,029,976,209,100            | 872,906,531,354               | Receipts from customers   |
| Pembayaran untuk/kepada :  |                              |                               | Payments for/to:  |
| Pemasok  | (644,412,412,042)            | (587,249,379,944)             | Suppliers   |
| Beban operasi  | (322,250,358,532)            | (272,643,427,427)             | Operating expenses  |
| Kas dihasilkan dari operasi  | <u>63,313,438,526</u>        | <u>13,013,723,983</u>         | Cash Receipts From Operations                                     |
| Penerimaan dari :  |                              |                               | Cash Receipts from :  |
| Sewa   | 17,742,306,456               | 24,698,284,622                | Rental  |
| Bunga  | 1,173,535,074                | 6,094,978,487                 | Interests   |
| Pembayaran untuk :   |                              |                               | Cash Payments for:  |
| Pajak  | (2,312,054,613)              | (16,071,847,225)              | Taxes   |
| Bunga  | (71,482,825,989)             | (43,801,175,783)              | Interests   |
| <b>Kas Neto Diperoleh dari (Digunakan untuk) aktivitas operasi</b>   | <u>8,434,399,454</u>         | <u>(16,066,035,916)</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   | 495,928,040                  | 716,328,210                   | Proceeds from sale of fixed assets                                |
| Penurunan piutang pihak-pihak berelasi                               | (181,934,247)                | 553,739,159                   | Decrease in due from related parties                              |
| Perolehan aset tetap   | (59,509,683,567)             | (135,942,616,382)             | Acquisition of fixed assets                                       |
| Penurunan deposito berjangka   | -                            | 124,000,000,000               | Decrease in time deposits   |
| Pembayaran uang muka pembelian peralatan                             | (40,932,592,483)             | (40,032,841,695)              | Payments of advance for purchase of equipment                     |
| Penambahan beban renovasi bangunan sewa                              | (63,213,315,466)             | (72,241,229,356)              | Additions of renovations cost of rented buildings                 |
| <b>Kas Neto Diperoleh dari (Digunakan untuk) aktivitas investasi</b> | <u>(163,341,597,723)</u>     | <u>(122,946,620,064)</u>      | <b>Net Cash used in investing Activities</b>                      |
| <b>ARUS KAS DARI AKTIVITAS PENDANAAN</b>                             |                              |                               | <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                       |
| Kenaikan (penurunan) hutang pihak-pihak berelasi                     | (667,096,741)                | (1,101,416,415)               | Increase/Decrease in due to related parties                       |
| Perolehan pinjaman jangka pendek dan panjang                         | 231,508,187,434              | 152,146,354,746               | Proceeds from short term and long term bank loans                 |
| Pembayaran pinjaman jangka pendek dan panjang                        | (151,304,944,252)            | (137,843,960,979)             | Payments of short term and long term bank loans                   |
| <b>Kas Neto Diperoleh dari (Digunakan untuk) aktivitas pendanaan</b> | <u>79,536,146,441</u>        | <u>13,200,977,352</u>         | <b>Net Cash provided by Financing Activities</b>                  |
| <b>PENURUNAN BERSIH KAS DAN BANK</b>                                 | <u>(75,371,051,828)</u>      | <u>(125,811,678,628)</u>      | <b>NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS</b>         |
| <b>KAS DAN SETARA KAS AWAL PERIODE</b>                               | <u>133,627,074,869</u>       | <u>273,070,448,763</u>        | <b>CASH &amp; CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b> |
| <b>KAS DAN SETARA KAS AKHIR PERIODE</b>                              | <u><u>58,256,023,041</u></u> | <u><u>147,258,770,135</u></u> | <b>CASH &amp; CASH EQUIVALENTS AT THE END OF THE PERIOD</b>       |