

**Perusahaan Perseroan (Persero) PT Aneka Tambang Tbk
And Subsidiaries**

Consolidated Financial Statements And Independent Auditors' Report
For The Years Ended December 31, 2001 And 2000
(Indonesian Currency)

Independent Auditors' Report

Report No. 36947S

The Stockholders and the Boards of Commissioners and Directors
Perusahaan Perseroan (Persero) PT Aneka Tambang Tbk

We have audited the consolidated balance sheets of Perusahaan Perseroan (Persero) PT Aneka Tambang Tbk and Subsidiaries as of December 31, 2001 and 2000, and the related consolidated statements of income, changes in stockholders' equity and cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards established by the Indonesian Institute of Accountants. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Perusahaan Perseroan (Persero) PT Aneka Tambang Tbk and Subsidiaries as of December 31, 2001 and 2000, and the results of their operations, changes in their stockholders' equity and their cash flows for the years then ended in conformity with generally accepted accounting principles in Indonesia.

As explained in Note 2t to the consolidated financial statements, effective January 1, 2001, the Company adopted the Indonesian Statement of Financial Accounting Standards (PSAK) No. 55, "Accounting for Derivative Instruments and Hedging Activities".

Note 29 to the consolidated financial statements includes a summary of the effects of the economic conditions in Indonesia on the Company and its Subsidiaries as well as the measures the Company and its Subsidiaries have implemented and plan to implement in response to the economic conditions. The accompanying consolidated financial statements include the effects of the economic conditions to the extent they can be determined and estimated. Resolution of the economic conditions depends on the measures that have been and will be undertaken by the Indonesian government, actions which are beyond the Company's and Subsidiaries' control, to achieve economic recovery. It is not possible to determine the future effects of these economic conditions on the Company's and its Subsidiaries' liquidity and earnings.

Generally accepted accounting principles in Indonesia vary in certain respects from those in Australia. A description of the significant difference between these two generally accepted accounting principles and the approximate effects of this difference on net income and stockholders' equity are set forth in Notes 30 and 31 to the consolidated financial statements.

PRASETIO, UTOMO & CO.

License No. 98.2.0024

Drs. Hari Purwantono

License No. 98.1.0065

March 4 , 2002

NOTICE TO READERS

The accompanying consolidated financial statements are intended to present the financial position, results of operations, changes in stockholders' equity and cash flows in accordance with accounting principles and practices generally accepted in Indonesia and not those of any other jurisdiction. The standards, procedures and practices to audit such consolidated financial statements are those generally accepted and applied in Indonesia.

**PERUSAHAAN PERSEROAN (PERSERO) PT ANEKA TAMBANG Tbk AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS**

(In Thousands Of Rupiah, Except Par Value and Share Data)

	December 31,	
	2001	2000
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents (<i>Notes 2c, 3 and 17</i>)	Rp 801,746,726	Rp 706,778,196
Proceeds account (<i>Notes 4 and 17</i>)	72,356,325	162,094,110
Short-term investments - net (<i>Notes 2d and 5</i>)	3,288,171	2,932,070
Accounts receivable		
Trade (<i>Notes 2e, 6 and 13</i>)	136,157,051	79,873,967
Others - Net of allowance for doubtful accounts of Rp 2,142,834 (<i>Note 2e</i>)	11,270,447	14,313,543
Inventories (<i>Notes 2g, 7, 13 and 17</i>)	256,503,829	238,948,732
Prepaid taxes (<i>Note 8</i>)	25,178,812	41,450,880
Prepaid expenses (<i>Note 2h</i>)	21,346,628	14,311,431
Other current assets	183,346	1,268,815
Total Current Assets	1,328,031,335	1,261,971,744
NON-CURRENT ASSETS		
Investment in shares of stock (<i>Notes 2b, 9 and 17</i>)	30,929,169	30,929,169
Property, plant and equipment - Net of accumulated depreciation of Rp 504,316,871 in 2001 and Rp 406,844,850 in 2000 (<i>Notes 2i, 2j, 2k, 2u, 10, 13 and 17</i>)	1,048,841,922	1,080,326,936
Deferred exploration and development costs - net (<i>Notes 2o and 11</i>)	111,186,728	106,396,113
Deferred charges - net (<i>Notes 2m, 2n and 12</i>)	14,985,238	16,587,858
Deferred environmental protection and rehabilitation costs - net (<i>Note 2p</i>)	8,001,551	8,949,694
Other non-current assets	13,534,911	11,175,564
Total Non-Current Assets	1,227,479,519	1,254,365,334
TOTAL ASSETS	Rp 2,555,510,854	Rp 2,516,337,078

PERUSAHAAN PERSEROAN (PERSERO) PT ANEKA TAMBANG Tbk AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS (Continued)
(In Thousands Of Rupiah, Except Par Value and Share Data)

	December 31,	
	2001	2000
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Short-term bank loans (Notes 6, 7, 10 and 13)	Rp 131,617,184	Rp 131,332,690
Accounts payable		
Trade (Notes 2f, 14 and 25)		
Third parties	44,509,890	41,750,398
Related parties	16,576,628	3,144,225
Others	10,102,590	5,729,351
Accrued expenses (Notes 2q, 15 and 24)	74,905,166	67,993,005
Taxes payable (Notes 2v and 16)	64,760,447	166,055,571
Current maturities of long-term debts (Notes 4, 7, 10 and 17)	87,850,281	79,957,993
Current portion of estimated liabilities for environmental protection and rehabilitation (Notes 2p, 18 and 27b)	3,042,360	2,971,542
Total Current Liabilities	433,364,546	498,934,775
NON-CURRENT LIABILITIES		
Deferred tax liabilities - net (Notes 2v and 16)	80,730,731	80,014,761
Long-term debts - Net of current maturities (Notes 4, 7, 10 and 17)	84,007,801	156,917,098
Estimated liabilities for environmental protection and rehabilitation - Net of current portion (Notes 2p, 18 and 27b)	31,475,702	21,131,764
Total Non-Current Liabilities	196,214,234	258,063,623
MINORITY INTERESTS IN CONSOLIDATED SUBSIDIARIES (Note 2b)	6,206,919	9,031,698

(Forward)

PERUSAHAAN PERSEROAN (PERSERO) PT ANEKA TAMBANG Tbk AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS (Continued)
(In Thousands Of Rupiah, Except Par Value and Share Data)

	December 31,	
	2001	2000
STOCKHOLDERS' EQUITY		
Capital stock - par value of Rp 500 per share (<i>Note 19</i>)		
Authorized - 1 preferred share and 3,199,999,999 common shares		
Issued and fully paid - 1 preferred share and 1,230,768,999 common shares	Rp 615,384,500	Rp 615,384,500
Additional paid-in capital (<i>Note 19</i>)	340,987,784	340,987,784
Difference in foreign currency translation (<i>Note 2b</i>)	34,911,838	32,427,628
Unrealized gain on available-for-sale investments (<i>Notes 2d and 5</i>)	505,670	149,569
Retained earnings (<i>Note 26</i>)		
Appropriated	569,780,020	378,202,540
Unappropriated	358,155,343	383,154,961
Total Stockholders' Equity	<u>1,919,725,155</u>	<u>1,750,306,982</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>Rp 2,555,510,854</u>	<u>Rp 2,516,337,078</u>

See accompanying Notes to Consolidated Financial Statements which are an integral part of the consolidated financial statements.

**PERUSAHAAN PERSEROAN (PERSERO) PT ANEKA TAMBANG Tbk AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME**

(In Thousands Of Rupiah, Except Par Value and Share Data)

	For The Years Ended December 31,	
	2001	2000
NET SALES (Notes 2s, 2t and 20)	Rp 1,735,224,110	Rp 1,566,308,952
COST OF GOODS SOLD (Notes 2s and 21)	1,091,098,879	860,274,905
GROSS PROFIT	644,125,231	706,034,047
OPERATING EXPENSES (Notes 2s and 22)		
General and administrative	96,235,749	106,248,714
Selling	38,887,622	34,932,562
Exploration (Notes 2o and 11)	37,980,214	27,572,757
Total Operating Expenses	173,103,585	168,754,033
INCOME FROM OPERATIONS	471,021,646	537,280,014
OTHER INCOME (CHARGES)		
Interest income	51,288,121	32,463,292
Gain on derivative transactions - net (Notes 2t and 27c)	16,394,145	-
Interest expense	(18,997,753)	(25,420,640)
Write-off of other assets	(7,459,846)	(7,689,063)
Geology service expense - net	(2,947,339)	(7,434,869)
Gain (loss) on foreign exchange - net (Note 2u)	(2,200,883)	39,173,668
Amortization of deferred environmental protection and rehabilitation costs (Note 2p)	(948,143)	(948,143)
Pension expense (Note 2q)	-	(31,813,567)
Others - net	(2,301,930)	12,285,533
Other Income - Net	32,826,372	10,616,211
INCOME BEFORE INCOME TAX PROVISION (BENEFIT)	503,848,018	547,896,225
INCOME TAX PROVISION (BENEFIT) (Notes 2v and 16)		
Current	148,346,800	173,869,437
Deferred	715,969	(6,504,635)
Total	149,062,769	167,364,802

(Forward)

PERUSAHAAN PERSEROAN (PERSERO) PT ANEKA TAMBANG Tbk AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME (Continued)
(In Thousands Of Rupiah, Except Par Value and Share Data)

	For The Years Ended December 31,	
	2001	2000
INCOME BEFORE MINORITY INTERESTS IN NET LOSS OF SUBSIDIARIES	Rp 354,785,249	Rp 380,531,423
MINORITY INTERESTS IN NET LOSS OF SUBSIDIARIES (Note 2b)	3,370,094	2,623,538
NET INCOME	Rp 358,155,343	Rp 383,154,961
EARNINGS PER SHARE (Note 2w)	Rp 291	Rp 311.31

See accompanying Notes to Consolidated Financial Statements which are an integral part of the consolidated financial statements.

PERUSAHAAN PERSEROAN (PERSERO) PT ANEKA TAMBANG Tbk AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
(In Thousands Of Rupiah)

For The Years Ended December 31, 2001 And 2000

	Capital Stock		Additional Paid-in Capital		Difference in Foreign Currency Translation		Unrealized Gain on Available-for-Sale Investments		Retained Earnings		Total			
							Appropriated	Unappropriated						
Balance, January 1, 2000	Rp	615,384,500	Rp	340,987,784	Rp	23,004,145	Rp	-	Rp	233,933,245	Rp	234,344,522	Rp	1,447,654,196
Net income		-		-		-		-		-		383,154,961		383,154,961
Appropriation for general reserve		-		-		-		-		144,269,295		(144,269,295)		-
Difference in foreign currency translation (Note 2b)		-		-		9,423,483		-		-		-		9,423,483
Cash dividends declared (Note 26)		-		-		-		-		-		(90,075,227)		(90,075,227)
Unrealized gain on available-for-sale investments		-		-		-		149,569		-		-		149,569
Balance, December 31, 2000		615,384,500		340,987,784		32,427,628		149,569		378,202,540		383,154,961		1,750,306,982
Net income		-		-		-		-		-		358,155,343		358,155,343
Appropriation for general reserve		-		-		-		-		191,577,480		(191,577,480)		-
Difference in foreign currency translation (Note 2b)		-		-		2,484,210		-		-		-		2,484,210
Cash dividends declared (Note 26)		-		-		-		-		-		(191,577,481)		(191,577,481)
Unrealized gain on available-for-sale investments		-		-		-		356,101		-		-		356,101
Balance, December 31, 2001	Rp	615,384,500	Rp	340,987,784	Rp	34,911,838	Rp	505,670	Rp	569,780,020	Rp	358,155,343	Rp	1,919,725,155

See accompanying Notes to Consolidated Financial Statements which are an integral part of the consolidated financial statements.

**PERUSAHAAN PERSEROAN (PERSERO) PT ANEKA TAMBANG Tbk AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS**

(In Thousands Of Rupiah)

	For The Years Ended December 31,	
	2001	2000
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from customers	Rp 1,695,337,127	Rp 1,585,480,714
Payments to suppliers and employees	(1,051,952,333)	(831,072,123)
Cash provided by operating activities	643,384,794	754,408,591
Payment of interest expense	(19,889,280)	(28,015,451)
Payment of income taxes	(241,066,151)	(41,812,110)
Cash receipt from insurance	3,083,547	8,286,534
Gain on foreign exchange due to restatement of cash and cash equivalents	56,244,412	132,607,484
Net Cash Provided by Operating Activities	441,757,322	825,475,048
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(90,108,151)	(98,301,520)
Net deductions in (additions to):		
Deferred exploration and development costs	(26,470,413)	(32,658,897)
Deferred charges	(7,602,791)	(17,538,735)
Other assets	(2,359,347)	4,216,029
Loans to employees	-	18,690,535
Placements in short-term investment	-	(2,304,147)
Net Cash Used in Investing Activities	(126,540,702)	(127,896,735)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of short-term bank loans	(27,767,746)	(53,670,079)
Repayment of long-term debts	(90,640,648)	(78,528,673)
Payments of cash dividends	(191,577,481)	(90,075,227)
Deduction from (addition to) proceeds account	89,737,785	(162,094,110)
Net Cash Used in Financing Activities	(220,248,090)	(384,368,089)
NET INCREASE IN CASH AND CASH EQUIVALENTS	94,968,530	313,210,224
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	706,778,196	393,567,972
CASH AND CASH EQUIVALENTS AT END OF YEAR	Rp 801,746,726	Rp 706,778,196

See accompanying Notes to Consolidated Financial Statements which are an integral part of the consolidated financial statements.