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Financial Statements (unaudited)



QUARTER II, 2008

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PT TELEKOMUNIKASI SELULAR (TELKOMSEL) JANUARY – JUNE 2008 RESULTS

Telkomsel reports its unaudited financial and operational results for the period ended June 30, 2008. The Company's financial statements are consolidated by PT Telekomunikasi Indonesia, Tbk.

SUMMARY

For the first half of 2008 Telkomsel added 4.55 million new customers. Although this number was lower than net-addition recorded in the same period last year, considering the more competitive cellular industry environment, it was still in line with our target for 2008. Chargeable MoU (minutes of use) has also grown with the decline in effective tariff, which grew 184% from 1H07 to 32.1 billion minutes in 1H08. Healthy customer base net-add and strong MoU growth have not given the same impact to operating revenue growth due to significant drop in effective price per minute. Operating revenues for the 1H08 grew 9% YoY (year-on-year) to Rp 18.65 trillion.

The followings are highlights of Telkomsel financial and operational results for 1H08:

Operating revenues	Rp 18.65 trillion
EBITDA	Rp 12.47 trillion
EBITDA margin	67%
Net income	Rp 6.35 trillion
Net Add	4.6 million customers
Total customer	52.4 million customers

To comply with the new interconnection tariff, which has been implemented since April 2008, Telkomsel introduced a new tariff structure in April 2008. The new tariff structure has brought the voice and SMS tariff down.

FINANCIAL RESULTS (UNAUDITED)

Earnings & EBITDA

For the first half 2008, Telkomsel's **operating revenues** grew by 9% YoY to Rp 18.65 trillion. This growth was attributable to the 22% YoY customer base growth and 184% minutes of use (MoU) growth combined with 19% ARPU decline.

The new tariff structure, which was introduced in April 2008 to comply with the new interconnection tariff, impacted both voice and non-voice revenues growth in 2Q08. Operating revenues in 2Q08 declined 6% compared to 1Q08. The new tariff caused Telkomsel's MoU in 2Q08 declined 45% from 1Q08, however, it still generated a positive QoQ (quarter-on-quarter) growth on voice revenue. The QoQ decline in operating revenues was mainly due to the decline in non-voice/data revenue. The elasticity that we have seen in SMS traffic could not generate sufficient revenue.

The growth of operating revenues in 1H08 was driven by prepaid products. Prepaid revenues accounted for 84% of operating revenues.

- *Postpaid revenue* decreased 10% to Rp 2.20 trillion, which was due to 15% ARPU decline resulted from effective price decline.
- *Prepaid revenue* increased 13% to Rp 15.70 trillion on the back of 23% prepaid customer base growth combined with ARPU decline.
- *International roaming revenue* increased 24% to Rp 0.32 trillion, which was mainly contributed by the increase of tap-out revenue (revenue from foreign roamers).
- *Interconnection revenue* increased 1% to Rp 1.57 trillion, while *interconnection expense* increased 12% to Rp 1.14 trillion. Although interconnection tariff has declined starting April 2008, both interconnection revenue and expense increased in 1H08 due to traffic increase.

Operating expenses (including depreciation) increased 18% to Rp 9.40 trillion, which was mainly because of the increase in operation & maintenance costs and depreciation expense.

- *Personnel expenses* decreased 2% YoY to Rp 0.61 trillion which was mainly due to one time salary adjustment recorded in 1H07.
- *Operation & maintenance expenses* grew 28% to Rp 3.80 trillion. It was mainly due to network infrastructure growth (BTS grew 23% and overall network capacity increased by 22%), which mainly affected frequency fees and repair & maintenance costs for the network equipment.
- *General & administrative expenses* decreased 4% YoY to Rp 0.37 trillion, mainly due to lower rental expenses and travel costs.
- *Marketing expenses* grew 27% YoY to Rp 0.50 trillion, which was mainly attributable to higher advertising costs due to increasing promotional activities as a result of more competitive situation in 2008.
- *Other operating expenses* consist of cost of cards, concession fees & USO charges, account receivable collection costs and provision for bad debt, which mostly will increase in line with sales/customer base growth. It increased 7% to Rp 0.89 trillion in 1H08, which was mainly because of higher concession & USO fees (in line with revenue growth).
- *Depreciation expenses* increased 17% to Rp 3.23 trillion due to the network infrastructure growth (BTS grew by 23%, while overall network capacity expanded by 22%).

EBITDA for 1H08 reached Rp 12.47 trillion, a 5% increase compared to Rp 11.89 trillion in 1H07. The low EBITDA growth was a result of the 9% operating revenue growth combined with a relatively higher operating expenses growth. EBITDA margin decreased from 69% in 1H07 to 67% in 1H08.

Other income/(expenses) increased from a net expense of Rp 66 billion in 1H07 to a net expense of Rp 118 billion in 1H08, which was mainly related to the increase of interest expenses. The increase on net interest expenses in 1H08 was due to higher outstanding loans balance and higher interest rate in 1H08 as compared to 1H07.

STATEMENTS OF INCOME FOR THE SIX MONTHS ENDED JUNE 30, 2007 AND 2008 (In Billions of Rupiah and Millions of U.S. Dollar)

	2007 Rp.	2008		Growth
		Rp.	US\$ ^(*)	
OPERATING REVENUES				
Post-paid	2,450	2,196	238	-10%
Prepaid	13,861	15,701	1,703	13%
International roaming	260	323	35	24%
Interconnection: - revenues	1,550	1,571	170	1%
- expenses	(1,016)	(1,142)	(124)	12%
Total Operating Revenues	17,105	18,649	2,022	9%
OPERATING EXPENSES				
Personnel	625	612	66	-2%
Operation & maintenance	2,977	3,800	412	28%
General & administrative	387	372	40	-4%
Marketing	394	500	54	27%
Other operating expenses	835	891	97	7%
Depreciation	2,755	3,226	350	17%
Total Operating Expenses	7,973	9,401	1,019	18%
EBIT (EARNINGS BEFORE INTEREST & TAXES)	9,132	9,248	1,003	1%
OTHER INCOME/(EXPENSES)				
Interest income & financing charges	(112)	(179)	(19)	60%
Foreign exchange gain	38	22	2	-42%
Others - net	8	39	4	388%
Other income/(expenses) - net	(66)	(118)	(13)	79%
INCOME BEFORE TAX	9,066	9,130	990	1%
INCOME TAX EXPENSE	2,712	2,782	302	3%
NET INCOME	6,354	6,348	688	0%
EBITDA	11,887	12,474	1,353	5%
EBITDA Margin	69%	67%	67%	-2%
ROA	32%	29%	29%	-3%
ROE	66%	65%	65%	-1%

Notes:

- (*) US\$ 1 = Rp.9,223 (average end of months Jan-Jun 2008 mid-rate, quoted from Bank Indonesia)
- Revenues are presented net of discounts and international roaming & mobile data provider charges

For a convenient comparison, we provide herewith operating revenue, operating expense and EBITDA presentation with interconnection revenue is recorded as operating revenues and interconnection expense is recorded as operating expenses.

In Rp. Billion	1H07	1H08	Growth
Net Operating Revenues	18,121	19,791	9%
Operating Expenses (incl. depreciation)	8,989	10,543	17%
EBITDA	11,887	12,474	5%
EBITDA Margin	66%	63%	-3%

Balance Sheet

Telkomsel's Total Assets increased 12% to Rp 50.40 trillion. Total liabilities increased 14% to Rp 28.44 trillion. Meanwhile, Total Equities increased 10% to Rp 21.96 trillion.

- Current assets increased 8% to Rp 8.66 trillion, which was mainly due to higher prepayments balance.
- Non-current assets increased 13% to Rp 41.74 trillion mainly due to the increase in Property, Plant and Equipment (PPE). PPE increased 14% to Rp 41.27 trillion as a result of network infrastructures development (23% growth in BTS and 22% expansion in overall network capacity).
- Current liabilities grew 13% to Rp 23.35 trillion, largely because of increase in accounts payable, current maturities of medium-term loans and dividend payable.
- Non-current liabilities increased 19% to Rp 5.09 trillion, which was mainly from medium-term loans.

As of June 30, 2008 Telkomsel's outstanding loans was Rp 6.12 trillion, which was Rp 3.46 trillion recorded as current liabilities and Rp 2.66 trillion was recorded as non-current liabilities. The Rp 6.12 trillion outstanding loan consists of forex loan (ECA facilities) totaled equivalent to Rp 18 billion and loan facilities from local banks amounted to Rp 6.10 trillion.

BALANCE SHEETS
AS OF JUNE 30, 2007 AND 2008
(In Billions of Rupiah and Millions of U.S. Dollar)

ASSETS	2007	2008		Growth
	Rp.	Rp.	US\$ ⁽¹⁾	
CURRENT ASSETS				
Cash and cash equivalents ⁽²⁾	5,724	5,907	640	3%
Acct./Unbilled receivables	779	622	67	-20%
Prepayments	1,056	1,621	176	54%
Others	466	513	56	10%
Total Current Assets	8,025	8,663	939	8%
NON-CURRENT ASSETS				
Long-term investment	15	20	2	33%
Property, plant & equipment - net	36,145	41,267	4,474	14%
Advances for PPE	145	16	2	-89%
Equipment not used in operations - net	120	49	5	-59%
Intangible assets - net	401	354	38	-12%
Others	30	31	3	3%
Total Non-current Assets	36,856	41,737	4,524	13%
TOTAL ASSETS	44,881	50,400	5,463	12%
CURRENT LIABILITIES				
Short-term loans	900	-	-	-100%
Accounts payable & Accr. liabilities	5,409	7,053	765	30%
Taxes payable	1,062	744	81	-30%
Unearned revenue	1,713	1,517	164	-11%
Dividend payable	9,505	10,580	1,147	11%
Curr. maturities of med/long-term loans	2,079	3,458	375	66%
Curr. maturities of oblig. under cap. lease	-	2	-	-
Total Current Liabilities	20,668	23,354	2,532	13%
NON-CURRENT LIABILITIES				
Med/long-term loans - net of current maturities	2,157	2,660	288	23%
Deferred tax liabilities	2,010	2,225	241	11%
Others	123	202	22	64%
Total Non-current Liabilities	4,290	5,087	551	19%
EQUITY				
Capital stock - Rp 1,000,000 par value				
Authorized - 650,000 shares				
Issued and fully paid - 182,570 shares	183	183	20	0%
Additional paid-in capital	1,505	1,505	163	0%
Retained earnings	18,235	20,271	2,197	11%
Total Equity	19,923	21,959	2,380	10%
TOTAL LIAB. & STOCKHOLDERS' EQUITY	44,881	50,400	5,463	12%

Notes:

(1) US\$ 1 = Rp.9,225 (middle rate of end of the reporting period)

(2) Consisting of US\$ 66.2 mln, Euro 51.5 mln and Rp. 4.55 trln for 2008

Cash Flows and Capital Expenditures

Net cash generated from operations in 1H08 was Rp 9.37 trillion, which was slightly lower than 1H07. Cash flow for financing activities decreased 163% to Rp 0.93 trillion, which was related to higher loan repayments and lower new loans in 1H08.

In Rp. Billion	1H07	1H08	Growth
Cash Flow from Operating Activities *)	9,390	9,367	0%
Cash Flow for Investing Activities	(7,220)	(5,305)	-27%
Cash Flow from Financing Activities	1,470	(931)	-163%
Net Increase in Cash & Cash Equivalents	3,640	3,131	-14%
Addition to fixed-assets (incl.CIP)	7,115	6,237	-12%
New contracts issued during the period	6,142	8,588	40%

*) Include effect of exchange rate changes

Cash flow for investing activities decreased 27% to Rp 5.30 trillion (approximately USD 575 million), which was mostly to support network infrastructures and capacity growth. The lower spending on capex in 1H08 as compared to 1H07 was due to the network development activities in 1H08 were focused on capacity expansion to cover the significant traffic increase, while in 1H07 was more on coverage expansion to cover new potential market. This capacity enhancement activities required lower capex as compared to coverage expansion to new areas. Telkomsel added Rp 6.24 trillion (USD 676 million) to fixed-assets in 1H08. There were 2,198 new BTS (including 374 3G-BTS) installed.

OPERATIONAL RESULTS

Customer Base

At the end of 1H08, Telkomsel customers reached 52.44 million (22% YoY growth), consisting of 1.89 million postpaid and 50.55 million prepaid customers (representing 4% and 96% of total customers, respectively). Telkomsel added 4.55 million customers in 1H08, which was 37% lower than the net-addition in 1H07. This lower net-add in 1H08 as compared to 1H07 was a result of the negative Kartu As net-add in 1Q08 as

an impact of the strong growth of *simPATI*. Kartu As has shown an improving performance with 689K new customers added in 2Q08. All postpaid and prepaid products showed positive growth in 2Q08.

MOU & ARPU

For the first half 2008, chargeable MoU reached 32.1 billion minutes, which was 184% higher than 1H07 MoU. MoU has increased significantly after the launch of *simPATI* PeDe in December 2007. Although it declined after the implementation of the new tariff structures (to comply with the new interconnection tariff) in April 2008, it has shown an increasing trend since then.

ARPU is derived from monthly recurring customers' usage. Due to more competitive industry climate, effective price per minute has declined over the last few quarters. It resulted in a drop in ARPU for both postpaid and prepaid. ARPU of postpaid customers decreased 15% YoY to Rp 224K, ARPU for *simPATI* decreased 11% YoY to Rp.70K and ARPU of Kartu As decreased 29% YoY to Rp.40K. As a result, blended ARPU declined 19% to Rp 63K.

OPERATIONAL INDICATORS AS OF JUNE 30, 2007 & 2008

	Unit	2007	2008	Growth
CUSTOMER BASE				
Net Additions				
<i>kartuHALO</i>	Subscriber (000)	147	(19)	-113%
<i>simPATI</i>	Subscriber (000)	1,282	5,595	336%
Kartu As	Subscriber (000)	5,784	(1,023)	-118%
Total	Subscriber (000)	7,214	4,553	-37%
Customer Base				
<i>kartuHALO</i>	Subscriber (000)	1,809	1,894	5%
<i>simPATI</i>	Subscriber (000)	22,660	29,581	31%
Kartu As	Subscriber (000)	18,342	20,968	14%
Total	Subscriber (000)	42,811	52,443	22%
MOU (excluding free & incoming mins)	Billion minutes	11.3	32.1	184%
ARPU				
Total (6 months average)				
<i>kartuHALO</i>	Rp. '000 per mo.	265	224	-15%
<i>simPATI</i>	Rp. '000 per mo.	79	70	-11%
Kartu As	Rp. '000 per mo.	56	40	-29%
Blended	Rp. '000 per mo.	78	63	-19%
Non-voice/Data (6 months average)				
<i>kartuHALO</i>	Rp. '000 per mo.	47	42	-11%
<i>simPATI</i>	Rp. '000 per mo.	22	18	-18%
Kartu As	Rp. '000 per mo.	21	21	0%
Blended	Rp. '000 per mo.	23	20	-13%
NETWORK DATA				
Network Capacity				
Base stations installed (GSM/DCS/3G)	Unit	18,677	23,056	23%
Overall capacity all network elements	Subs. mln.	45.1	54.8	22%
Quality of Service				
Call success rate	%	95.70%	95.01%	-0.69%
Call completion rate	%	99.45%	99.22%	-0.23%
EMPLOYEE DATA				
Total employees	Person	3,939	4,057	3%
Efficiency ratio	Subs./employee	10,868	12,927	19%

ACTIVITY HIGHLIGHTS

New Products & Programs

Telkomsel continuously introduces new value added services to its customers. The followings are several new product features we introduced in 2Q08:

- Launched *Telkomsel Collect Call* in April 2008 for *simPATI* and Kartu As users.
- In May 2008, Telkomsel launched the first Prepaid BlackBerry Internet Service.

On April 1, 2008, Telkomsel announced a new basic tariff structure for both postpaid and prepaid products. This is to comply with the regulation on retail tariff structure as a result of the implementation of the new interconnection tariff. Telkomsel continued introducing attractive promotional programs for its postpaid and prepaid customers during 2Q08:

- *kartuHALO*:
 - In May 2008, we introduced unlimited package tariff plan for *kartuHALO* Flash subscribers.
 - Launched *Talk 5 minutes Pay 3 minutes* program in May 2008. For *kartuHALO* customers who subscribe to HALOhybrid plan will get 2 minutes free with every 3 minutes on-net call (tariff Rp 10/second).
 - Introduced *Week-end Discount* promotion in June 2008. The program provides 60% discount for calls to any operators on Saturday and Sunday which applicable for all tariff plans except HALOhybrid.

- **simPATI:**
 - In April 2008, Telkomsel launched a new *simPATI* PeDe tariff plan: Rp 25/second for the first minute and Rp 0.5/second afterwards until end of minute 5 (on-net). The scheme will repeat for the next minutes.
 - In May 2008, Telkomsel launched *simPATI PeDe 13* to celebrate Telkomsel's 13th anniversary. We give customers alternatives tariff plan with this program that they can enjoy tariff of Rp 0.5/second until end of the 13th minute.
 - In June, we further offered attractive tariff on *simPATI* PeDe: Rp 0.5/second starting from the first second for calls between 00.00-05.59 hours. This program was modified recently in July 2008 with more attractive pricing.
 - Telkomsel introduced in June 2008 a new Talk Mania program for all *simPATI* users in Central/East Java, Bali and Lombok. With Rp 2,000 per day, customers can enjoy one hour on-net calls.
- **Kartu As:**
 - In May 2008, Telkomsel launched *Talk at No Limit* program. Customers can enjoy lower tariff of Rp 13/second for 24 hours to all operators. The programs also offer lower SMS tariff of Rp 88/SMS on-net and Rp 149/SMS off-net. The program has been enhanced recently with more attractive pricing with voice tariff of as low as Rp 6.5 per second and SMS package of Rp 1,000 for 50 SMS per day.

Recently in July 2008, to expand our micro payment service (T-Cash) Telkomsel signed an agreement (memorandum of understanding) with Indomaret, a major retail chain. Telkomsel customers (both postpaid and prepaid) can do transactions such as buying merchandise, topping-up their cards, etc. in 1,000 Indomaret outlets.

Network Development

Telkomsel continues its commitment to serve the nation by expanding our network to villages and small/remote islands. In June 2008, we launched *Telkomsel Merah Putih* program. In cooperation with the Indonesian national shipping line "PT Peln" we provide network in all routes served by PT Peln.

Awards

Until end of June 2008, we have received several awards as rewards for our innovative products, reliable network and excellent customer service:

- *Top Brand Award* from Frontier Consulting Group and Marketing magazine for Telkomsel's *kartuHALO* and *simPATI* products for nine consecutive years.
- *Most Admired Company* from Warta Ekonomi magazine.
- *Call Center Award* from CCSL (Center for Customer Satisfaction & Loyalty) for three consecutive years.
- *Selular Award* from Selular magazine and Mars with the highest achievement "Best Overall Operator".
- *Service Quality Award* for Exceptional Total Service Quality Satisfaction from CCSL (Center for Customer Satisfaction & Loyalty).
- Asian Mobile Award as Operator of the Year Indonesia from Asian MobileNews - Singapore Magazine (Charlton Media Group) for four consecutive years.

LOAN/DEBT

Telkomsel's outstanding loans balance as at end of June 2008 totalled Rp 6.12 trillion and mostly in IDR:

Original Currency	Equivalent in bln IDR	%
IDR 6.10 trln	6,100.00	99.7
USD 1.94 mln	17.90	0.3
Total in IDR	6,117.90	

Telkomsel has to observe certain agreed financial covenants related to its loans/debts. As of June 30, 2008 these covenants were as follows:

	Covenants t/b maintained	Required	Actual
ECA Facilities	Debt to equity ratio	≤ 2	0.28
	Debt service coverage ratio	> 1.25	6.53
	Permitted indebtedness	≤ Rp. 53.62 trln	Rp. 6.12 trln
Bank Loans	EBITDA to debt service	≥ 1.25	6.46
	Debt to tangible net worth	≤ 2.00	0.28

DIVIDENDS

In June 2008, Telkomsel declared dividends for an amount of Rp 11.58 trillion (85% of 2007 net income), of which Rp 1 trillion was paid in December 2007 as interim dividends. The remaining dividends will be paid in July and October 2008.

OUTLOOK 2008

Telkomsel remains focus on maintaining revenue market share. Operating revenue for 2008 is expected to grow around 11-14% depends on the macroeconomic situation. With the new programs in place for 2H08, we expect to grow our customer base by 12-15 million in 2008. Margins may potentially decline approximately 3%. Our cash spending for capex is expected to be between USD 1.5-1.7 billion.

SUBSEQUENT INFORMATION

- Telkomsel paid the first installment of dividends in July amounted to Rp 7.94 trillion.
- Telkomsel recently has signed additional new loan facilities (rupiah loans) from several local banks amounted to Rp 4 trillion of which Rp 3 trillion has been withdrawn.

SIGNIFICANT ACCOUNTING POLICIES

Indonesian GAAP

Revenue Recognition

Revenues from new connections are recognized upon delivery of starterpacks/SIMcard to distributors, dealers or directly to customers. Airtime, value-added services and monthly subscription charges are recognized when earned. Prepaid vouchers are initially recorded as unearned income and then proportionately recognized as usage revenue based on successful calls made or the usage of value added services by subscribers or whenever the unused stored value of the voucher has expired.

Revenues from interconnection with other operators (usage revenue) are recognized monthly on the basis of the actual recorded traffic for the month and reported on a net basis.

Property, Plant and Equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation. Depreciation is computed on the straight-line method based on the estimated useful lives of the assets (infrastructures 5 and 10 years; supporting facilities and measurement equipment 3-10 years).

Property, Plant and Equipment are insured to cover any possible losses caused by destruction or damage by riots, strike and malicious acts and any damage which cause business interruption.

Intangible Asset

Upon winning the right to operate the 3G license, the Company is required to pay an upfront fee and annual rights of usage fee for the next ten years. The upfront fee is recognized as intangible asset and amortized over the term of the license (10 years). The annual right of usage is recognized as expense when incurred.

Significant Differences Between Indonesian GAAP and U.S. GAAP

Foreign Exchange Differences Capitalized for Property Under Construction Under Indonesian GAAP, foreign exchange losses from borrowings used to finance property under construction are capitalized only during severe devaluation or depreciation of a currency. Under U.S. GAAP, foreign exchange differences are charged to the results of operations.

Interest Capitalized on Property under Construction Under Indonesian GAAP, qualifying assets to which interest cost can be capitalized, are those that take a substantial period of time to be prepared for intended use or sale, i.e. minimum 12 months. Under U.S. GAAP, there is no limit to the length of the construction period in which the interest cost may be capitalized. The interest income arising from any unused borrowings is recognized directly to the results of operations.

Employee Benefits Under U.S. GAAP (FAS No.158, effective December 2006), unrecognized gain or losses, past service cost and the transition of asset or obligation, net of tax, are recognized as other comprehensive income. Indonesian GAAP does not include such provision.

RECONCILIATION TO U.S. GAAP FOR THE PERIODS ENDED JUNE 30, 2008 AND 2007

(In Rp. Billion)	2008	2007
Net income as reported under Indonesian GAAP	6,348	6,354
U.S. GAAP Adjustments - Incr./((decr.) due to:		
Asset retirement obligations	25	(6)
Interest capitalized on property under construction	11	40
Capitalization of forex differences net of related depreciation	11	11
Capital leases	5	(3)
Employee benefits	0	0
Revenue recognition	-	1
Amortization of landrights	(11)	(6)
Forex gain (net of depreciation) on contracts containing derivative	(5)	-
Deferred income tax effect on U.S. GAAP adjustments	(14)	(13)
Net adjustments	22	24
Net Income in accordance with U.S. GAAP	6,370	6,378
S/H equity as reported under Indonesian GAAP	21,959	19,923
U.S. GAAP Adjustments - Incr./((decr.) due to:		
Asset retirement obligations	-	(19)
Interest capitalized on property under construction	291	257
Capitalization of forex differences net of related depreciation	(11)	(33)
Capital leases	(12)	(3)
Employee benefits	6	7
Revenue recognition	-	0
Amortization of landrights	(55)	(38)
Forex gain (net of depreciation) on contracts containing derivative	43	-
Recognition of other comprehensive inc. related to empl. benefits	(87)	(131)
Deferred income tax effect on U.S. GAAP adjustments	(96)	(64)
Net adjustments	79	(24)
S/H Equities in accordance with U.S. GAAP	22,038	19,899

PT Telekomunikasi Selular ("Telkomsel"/"the Company") was officially established in 1995. The Company is for 65% owned by PT Telekomunikasi Indonesia, Tbk. ("Telkom": JSX: TLKM; NYSE: TLK; LSE: TKIA) and for 35% by SingTel Mobile, a 100% owned subsidiary of Singapore Telecommunications Ltd. ("SingTel": SGX: ST; ASX: SGT). Telkomsel is the largest mobile telecommunication company in Indonesia with estimated market share of subscribers of approximately 45%.