

Ringkasan Laporan Keuangan / Financial Highlights

Laporan Laba Rugi (Rp Milyar)	2004	2003	2002	2001	2000	Statement of Income (In Rp Billion)
Penjualan bersih	4,274.6	3,332.3	3,078.9	2,294.3	2,413.4	Net sales
Laba kotor	616.0	411.2	515.0	432.8	342.6	Gross profit
Laba usaha	283.4	116.8	238.3	215.4	182.9	Income from operations
Laba (rugi) sebelum taksiran pajak penghasilan	(64.8)	56.6	312.4	(578.5)	(539.5)	Income (loss) before provision for income tax
Laba (rugi) bersih	(108)	69.7	281.4	(600.7)	(550.9)	Net income (loss)
Jumlah saham yang beredar	297.4	297.4	297.4	297.4	297.4	Number of shares
Laba (rugi) bersih per saham (Rp)	(363.1)	234.3	946.4	(2,020.0)	(1,852.7)	Net income (loss) per share (Rp)
Laba usaha per saham (Rp)	953.0	392.9	801.3	724.5	615.1	Income from operation per share (Rp)
Dividen tunai (Rp/lb)	-	-	-	-	20.0	Cash dividend (Rp/sh)

Neraca (Rp Milyar)						Balance Sheet (in Rp Billion)
Jumlah aktiva	3,972.7	3,630.0	3,570.1	3,896.8	3,919.9	Total assets
Jumlah aktiva lancar	1,051.4	953.9	912.1	748.1	658.2	Total current assets
Jumlah kewajiban lancar	770.6	1,699.5	1,493.1	2,377.1	1,749.4	Total current liabilities
Hutang jangka panjang	2,943.7	1,639.6	1,819.5	1,480.7	1,614.6	Long-term debt
Hutang sub-ordinasi	436.6	397.9	420.2	488.8	451.0	Subordinated loan
Hak minoritas atas aktiva bersih anak perusahaan	0.0	0.0	0.1	0.1	0.1	Minority Interest in consolidated subsidiaries
Ekuitas - bersih	(348.6)	(253.3)	(334.6)	(599.86)	(12.4)	Stockholders' equity - net

Rasio - rasio (%)						Ratios (%)
Pertumbuhan penjualan	28.3	8.2	34.2	(4.9)	(18.3)	Sales growth
Pertumbuhan laba kotor	49.8	(20.2)	19.0	26.3	(27.0)	Gross profit growth
Pertumbuhan laba usaha	142.6	(51.0)	10.6	17.8	(41.5)	Operating profit growth
Pertumbuhan laba sebelum taksiran pajak penghasilan	(214.6)	(81.9)	154.0	(7.2)	(322.8)	Pre-tax profit growth
Pertumbuhan laba bersih	(254.9)	(75.2)	146.9	(9.0)	(494.0)	Net income growth
Gross profit margin	14.4	12.3	16.7	18.9	14.2	Gross profit margin
Operating profit margin	6.6	3.5	7.7	9.4	7.6	Operating profit margin
Net profit margin	(2.5)	2.1	9.1	(26.2)	(22.8)	Net profit margin
Rasio laba terhadap ekuitas	31.0	27.5	84.1	(100.2)	(4,441.9)	Return on equity
Rasio laba terhadap jumlah aktiva	(2.7)	1.9	7.9	(15.4)	(14.1)	Return on assets
Rasio lancar	1.4	0.6	0.6	0.3	0.4	Current ratio
Rasio kewajiban terhadap jumlah aktiva	1.0	1.0	1.0	1.0	0.9	Debt to total assets
Rasio kewajiban terhadap ekuitas (1)	44.1	24.1	40.4	(35.8)	7.9	Debt to equity (1)
Days payable (hari) (2)	36.8	38.3	41.9	46.2	23.1	Days payable (days) (2)
Days receivable (hari) (3)	15.2	22.3	23.6	23.0	18.8	Days receivable (days) (3)
Inventory turnover (4)	7.5	7.1	8.0	16.3	7.8	Inventory turnover (4)

Note:

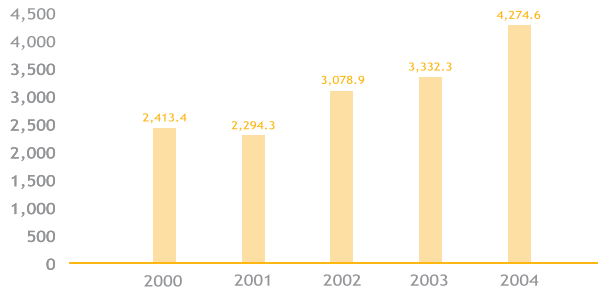
(1) Debt to equity = total debt / (stockholders' equity + subordinated loan + minority in net assets of subsidiaries)

(2) Days payable = (average trade account payable + other payables third parties) / COGS * 365 days

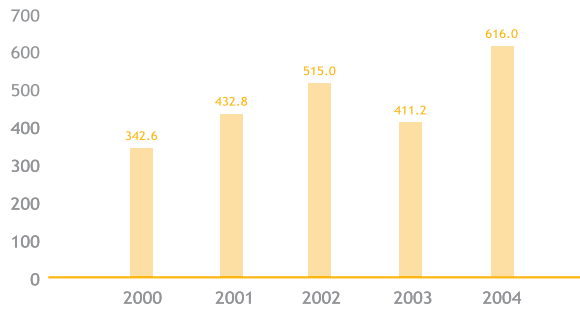
(3) Days receivable = trade account receivable / net sales * 365 days

(4) Inventory turnover = COGS / average inventory

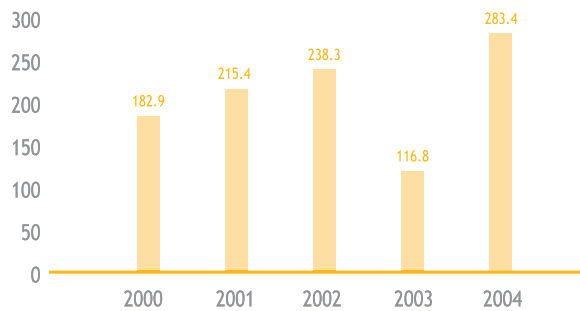
Penjualan Bersih / Net Sales



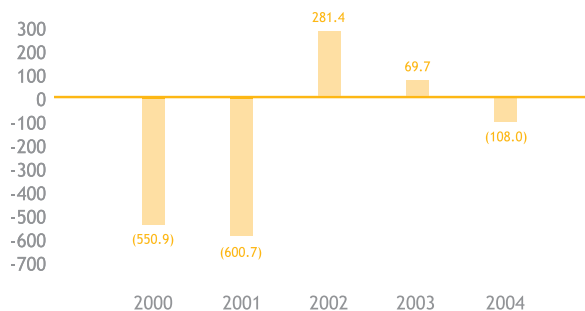
Laba Kotor / Gross Profit



Laba Usaha / Income from Operation



Laba (Rugi) Bersih / Net Income (Loss)



Tabel dibawah ini menunjukkan harga saham Perseroan tertinggi, terendah serta harga penutupan diakhir kwartal pada perdagangan di Bursa Efek Jakarta.

The following table shows the reported quarterly highest, lowest and at the end quarter closing prices of SMART's shares on the Jakarta Stock Exchange.

2004	Tertinggi Highest	Terendah Lowest	Penutupan Closing (end of Qtr)	2004
Kwartal 1	3,050	2,700	2,900	1 st Qtr
Kwartal 2	3,100	2,650	2,650	2 nd Qtr
Kwartal 3	2,900	2,200	2,900	3 rd Qtr
Kwartal 4	3,100	2,800	3,100	4 th Qtr

2003	Tertinggi Highest	Terendah Lowest	Penutupan Closing (end of Qtr)	2003
Kwartal 1	1,175	600	1,125	1 st Qtr
Kwartal 2	2,100	1,075	2,050	2 nd Qtr
Kwartal 3	3,100	2,050	3,000	3 rd Qtr
Kwartal 4	3,600	2,700	3,075	4 th Qtr

Sumber: PT Bursa Efek Jakarta

Source: Jakarta Stock Exchange

Struktur Pemegang Saham / Shareholders' Structure

31 Desember 2004 / as per December 31, 2004

Purimas Sasmita	51,00%	Purimas Sasmita
Publik	49,00%	Public