POTENTIAL MARKET CONSIDERATION

- Strategic geographical position across Asia Pacific rim
- Promising growth of middle and upper class income segment (18 million people)
- Decreasing (lower) interest rate, easing of car lease/loan
- Increasing suburb living style
- Under-utilized public transportation
- Availability of vehicle manufacturing labor
- Availability of supporting industries for automotive industry such as subcontract parts and components → in special areas

POTENTIAL MARKET CONSIDERATION

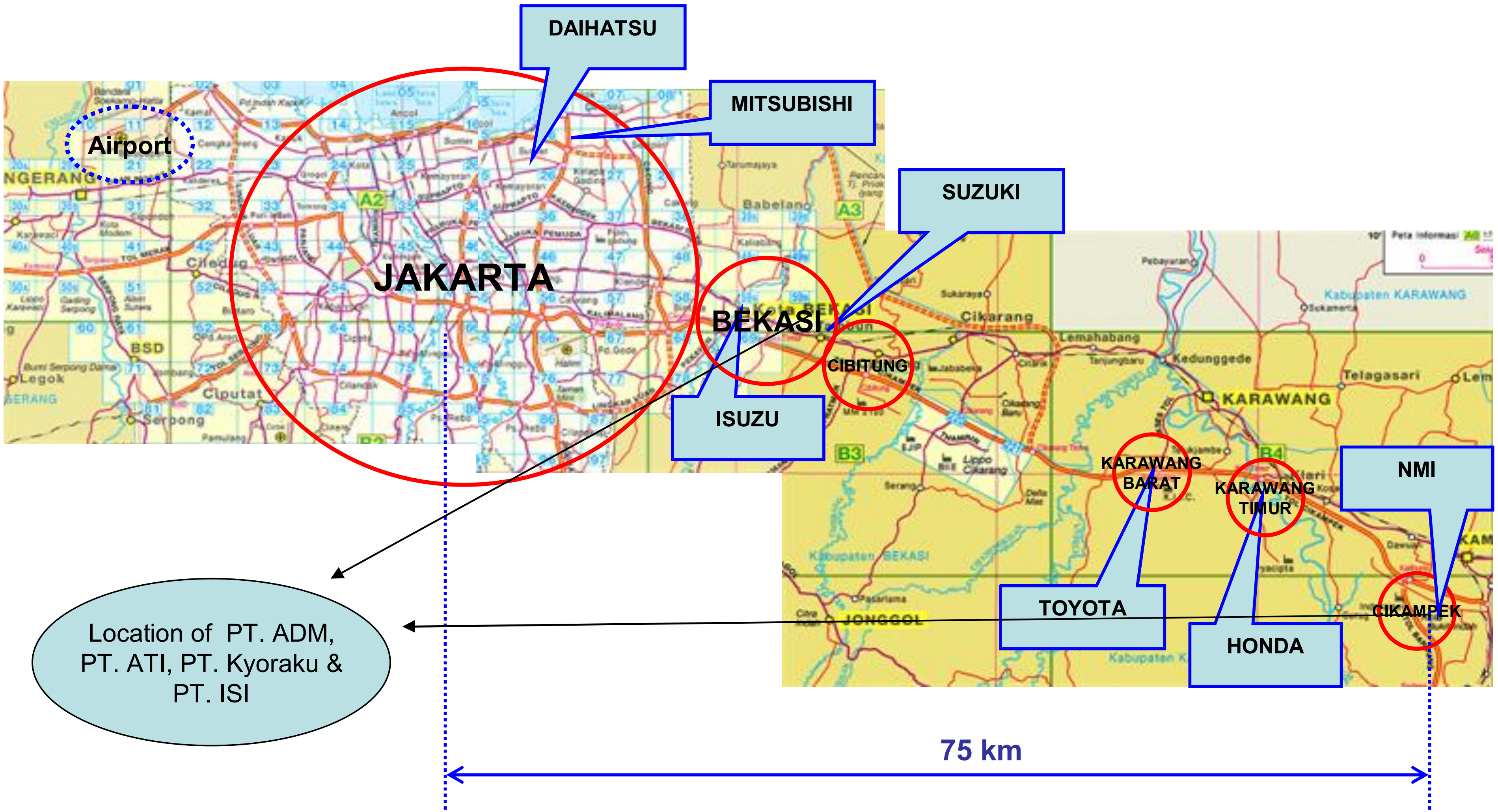
- Higher profitability (than CBU importation) due to lower cost of production & distribution
- Import substitution-based
- Feasible at least for 4,000 units/year
- Sedan cc $\leq$ 1.500, and 1,500 cc – 3,000 cc
- Double Cabin (light truck) 4x4 or 4x2
- Multipurpose or special utility vehicles
- Proximity to the market
- 15% automotive market demand will be growth in 2008
- Improved incentive for automotive industry
- Improved industrial estate/zone/special economic zone facilities

Detailed information see slide below

Complete Supporting Industries

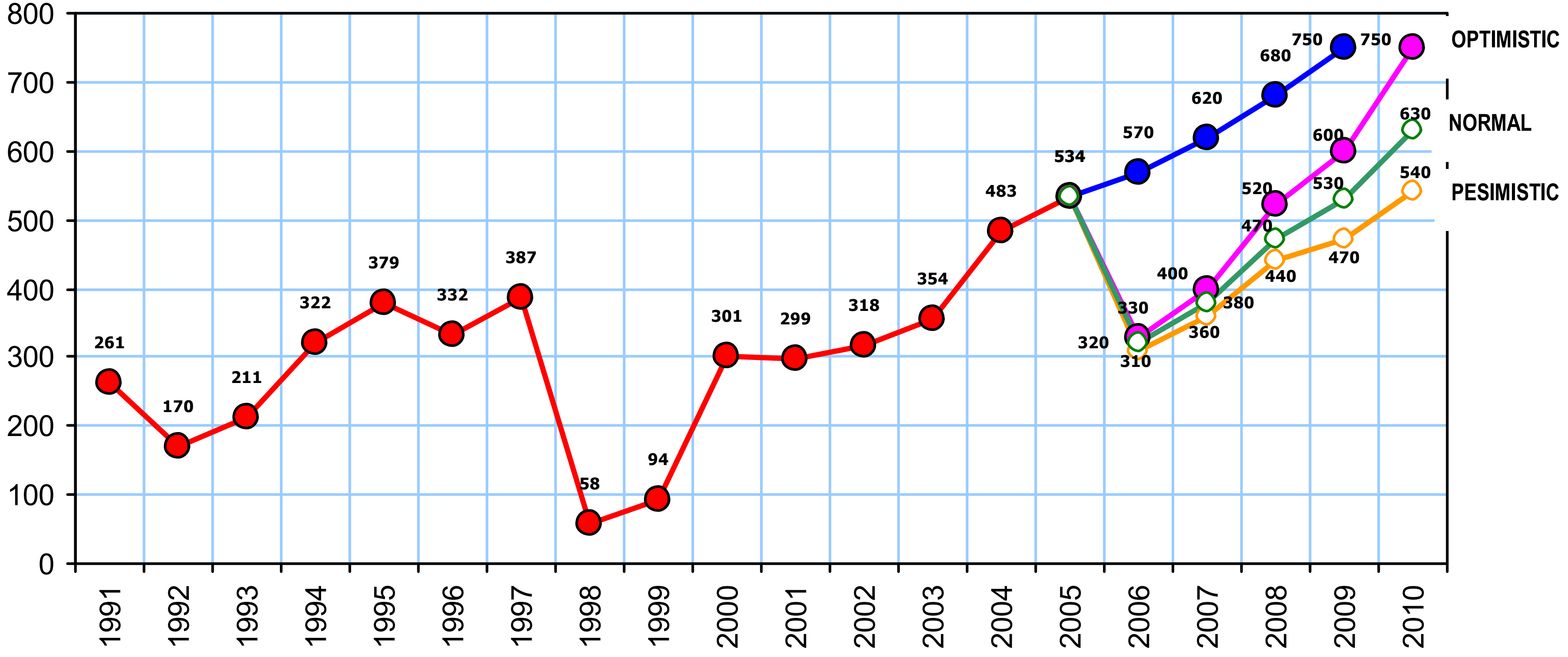
- Engine assy, axle, battery, body/cabin, brake systems, clutch, dies, jigs, stamping, exhaust system, filter, air condition, rubber component & parts, plastic component & parts, radiator, shock absorber, fuel tank, wheel, transmission etc.

Indonesian Automotive Industries
Big Player Location



Domestic Market & Future Trend

Ministry of Industry is targetted of Sales of Cars in 2010 = 1 million unit




Indonesian Automobile Market Development
2000 ~ 2007 and Market Projection 2008 ~ 2010
700,000
Unit
600,000
500,000
400,000
300,000
200,000
100,000
0
Actual
Projection
2000
2001
2002
2003
2004
2005
2006
2007
2008
2009
2010
Year
SENADA/ROTA/GA/0907

Domestic Sales by Vehicle Categories, 2006

Passenger Cars

No	TYPE/Category	SPECIFICATION	PRODUCTION 2006	SALES 2006
I.	Sedan	CC ≤ 1.5 lt (G/D) 1.5 < CC ≤ 3.0 lt (P) / 2.5 lt (D) CC > 3.0 lt (P) / 2.5 (D)	898 unit 1.065 unit 45 unit	**10.241 unit** **7.188 unit** **136 unit**
II.	MPV 4x2	CC ≤ 1.5 lt (G/D) 1.5 < CC ≤ 2.5 lt (G/D) 2.5 lt < CC < 3.0 lt (P) CC > 3.0 lt (G) / 2.5 (D)	131.817 unit 65.526 unit 6.333 unit --	136.793 unit 62.205 unit 3.489 unit **1.147 unit**
III.	SUV 4x4	CC < 1.5 lt (G/D) 1.5 < CC ≤ 3.0 lt (P) / 2.5 lt (D) CC > 3.0 lt (P) / 2.5 (D)	-- 192 unit 445 unit	-- **1.029 unit** 159 unit
	Total		206.321Unit	222.387 unit

Commercial Vehicles

No	TYPE / category	SPECIFICATION	PRODUCTION 2006	SALES 2006
IV.	Bus	GVW 5-10 Ton (P/D) GVW 10-24 Ton (P/D) GVW > 24 Ton (P/D)	831 unit 423 unit --	1.009 unit 552 unit -- unit
V.	Pick Up / Truck	GVW < 5 Ton (P/D) GVW 5-10 Ton (P/D) GVW 10-24 Ton (P/D) GVW > 24 Ton	49.964 unit 32.969 unit 3.321 unit 2.179 unit	51.583 unit 32.183 unit 3.160 unit 2.614 unit
VI.	Double Cabin 4x2 / 4x4	GWW < 5 Ton (P/D)	--	**5.416 unit**
			89.687 unit	**96.517 unit**

Note : G = Gasoline, P = Petroleum, D = Diesel

GVW = Gross Volume Weight

Domestic Sales by Vehicle Categories, Jan-Nov 2007

Passenger Cars

No	TYPE/Category	SPECIFICATION	PRODUCTION Jan-Nov, 2007	SALES Jan- Nov, 2007
I.	Sedan	CC ≤ 1.5 lt (G/D) 1.5 < CC ≤ 3.0 lt (P) / 2.5 lt (D) CC > 3.0 lt (P) / 2.5 (D)	500 unit 887 unit 171 unit	**15.099 unit** **9.915 unit** **194 unit**
II.	MPV 4x2	CC ≤ 1.5 lt (G/D) 1.5 < CC ≤ 2.5 lt (G/D) 2.5 lt < CC < 3.0 lt (P) CC > 3.0 lt (G) / 2.5 (D)	175.514 unit 81.383 unit 18.402 unit --	177.048 unit 79.862 unit 2.223 unit **1.303 unit**
III.	SUV 4x4	CC < 1.5 lt (G/D) 1.5 < CC ≤ 3.0 lt (P) / 2.5 lt (D) CC > 3.0 lt (P) / 2.5 (D)	-- 863 unit 3.893 unit	-- **1.290 unit** 162 unit
	Total		281.613 Unit	287.096 Unit

Commercial Vehicles

No	TYPE	SPECIFICATION	PRODUCTION Jan-Nov, 2007	SALES Jan- Nov, 2007
IV.	Bus	GVW 5-10 Ton (P/D) GVW 10-24 Ton (P/D) GVW > 24 Ton (P/D)	835 unit 714 unit --	814 unit 714 unit -- unit
V.	Pick Up / Truck	GVW < 5 Ton (P/D) GVW 5-10 Ton (P/D) GVW 10-24 Ton (P/D) GVW > 24 Ton	47.862 unit 36.427 unit 2.686 unit 4.979 unit	50.490 unit 39.695 unit 3.066 unit 5.215 unit
VI.	Double Cabin 4x2 / 4x4	GWW < 5 Ton (P/D)	--	**7.340 unit**
			93.503 unit	**99.994 unit**

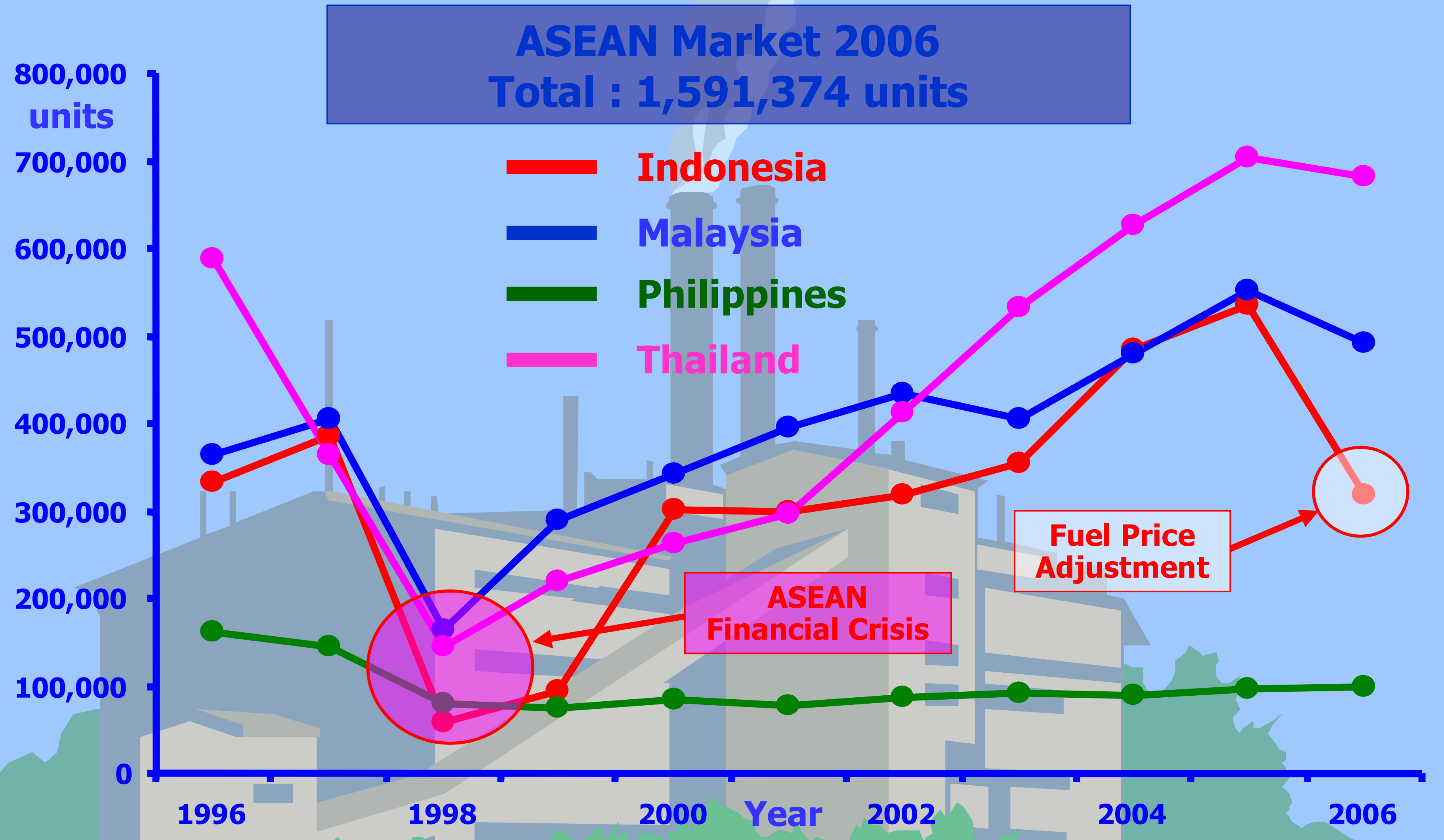
Note : G = Gasoline, P = Petroleum, D = Diesel
GVW = Gross Volume Weight

Export-Import of Motor Vehicles

YEAR			
	EXPORT (US $)	IMPORT (US $)	EXPORT - IMPORT (US $)
2000	22,343,041	352,698,926	**- 330,355,885**
2001	25,776,454	422,050,174	**- 396,273,720**
2002	31,569,468	337,015,335	**- 305,445,867**
2003	47,470,609	517,515,745	**- 470,045,136**
2004	149,103,251	949,949,714	**- 800,846,463**
2005	255,010,628	1,327,243,672	**- 1,072,233,044**
Jan-Sept 2006	273,907,303	817,287,163	**- 543,379,860**

Source : Ministry of Industry, Gaikindo

ASEAN Automobile Sales Volume 1996 ~ 2006



Source : ASEAN Automotive Federation

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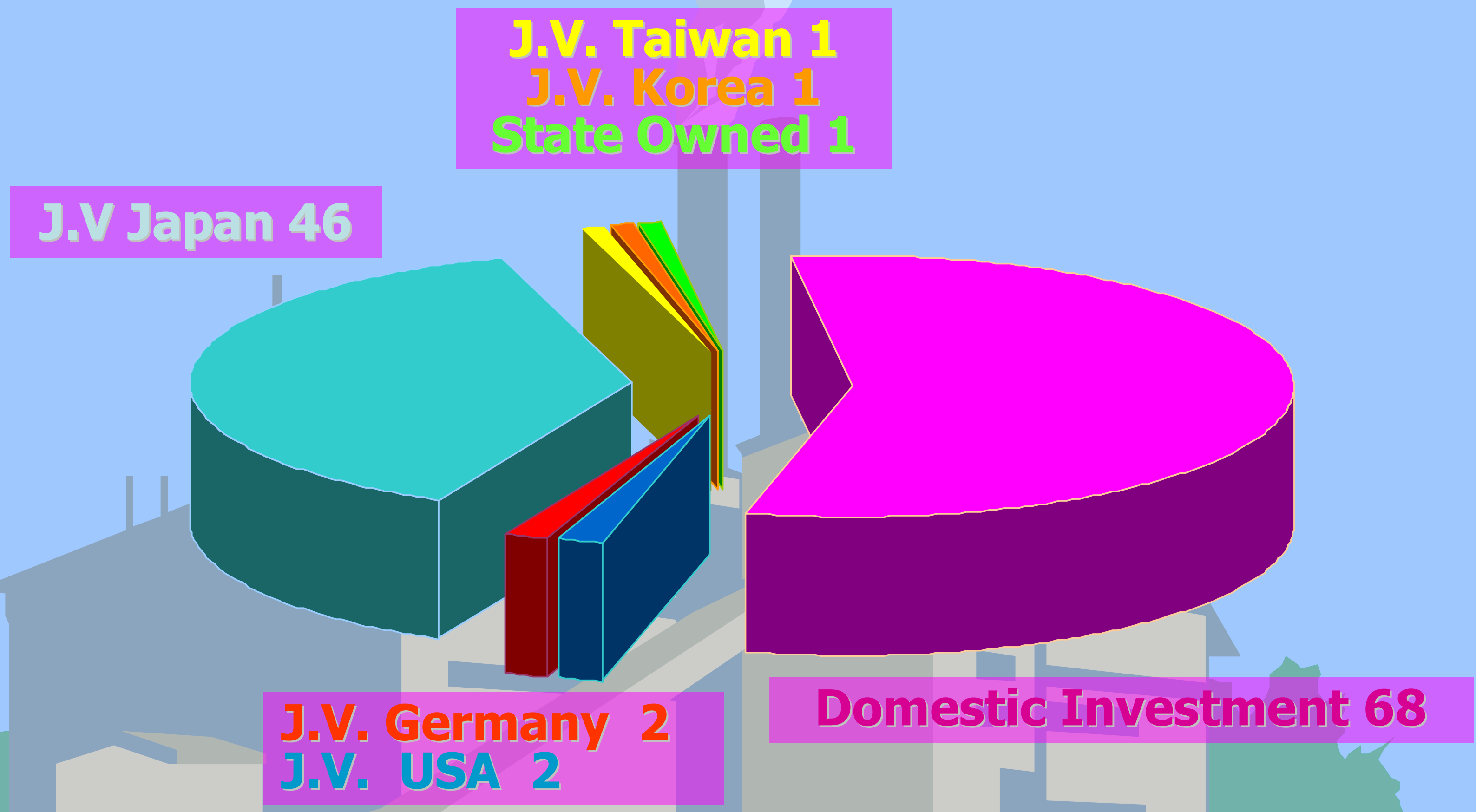
Status & Number of Indonesian Automotive Component Manufacturers



INDONESIAN AUTOMOTIVE INDUSTRY, 2005

No	Remark	Car	Motorcycle	Component	Total
1	Total of Industry	20	77	± 350	445
2	Investment (trillion Rp)	3,4	3,0	7,5	13,9
3	Annual Capacity	855.000	6,595,000	150 item	--
4	Manpower	35.270	30.000	± 120.000	± 185.000
5	Export (Million US$)	255.0	28,9	1,482.7	1,766.2
6	Import (Million US $)	1,327.2	21,1	2,814.1	4,162.4

Source : Ministry of industry

ANNUAL CAPACITY OF CAR ASSEMBLING PLANT

NO.	DESCRIPTION	ANNUAL CAPACITY (CBU Unit)	LABOUR (Person)	PRODUCTION 2005 (CBU Unit)
1.	PT. TMMIN (TOYOTA)	*100.000*	*5.860*	*169.178*
2.	PT. KTB (MITSUBISHI)	*100.000*	*755*	*86.277*
3.	PT. ISI (SUZUKI)	*120.000*	*6.045*	*103.830*
4.	PT. HPM (HONDA)	*42.000*	*958*	*39.597*
5.	PT. ADM (DAIHATSU)	*105.000*	*2.338*	*48.729*
6.	PT. PANTJA MOTOR (ISUZU)	*51.000*	*500*	*24.558*
7.	PT. NMI (NISSAN)	*12.000*	*643*	*10.759*
8.	PT. ANDI (NISSAN DIESEL)	*6.500*	*563*	*1.926*
9.	PT. HIM (HYUNDAI)	*27.000*	*441*	*4.646*
10.	PT. HMMI (HINO)	*10.000*	*372*	*7.229*
11.	PT. GAYA MOTOR	*50.000*	*928*	*23.307*
12.	PT. NATIONAL ASSEMBLERS	*21.000*	*367*	-
13.	PT. DCCI (MERCEDES BENZ)	*12.000*	*837*	*2.229*
14.	PT. GENERAL MOTOR (CHEVROLET)	*32.000*	*127*	*259*
15.	PT. TIMOR PUTRA NASIONAL	*70.000*	*214*	-
TOTAL		**758.500**	**20.948**	**522.524**

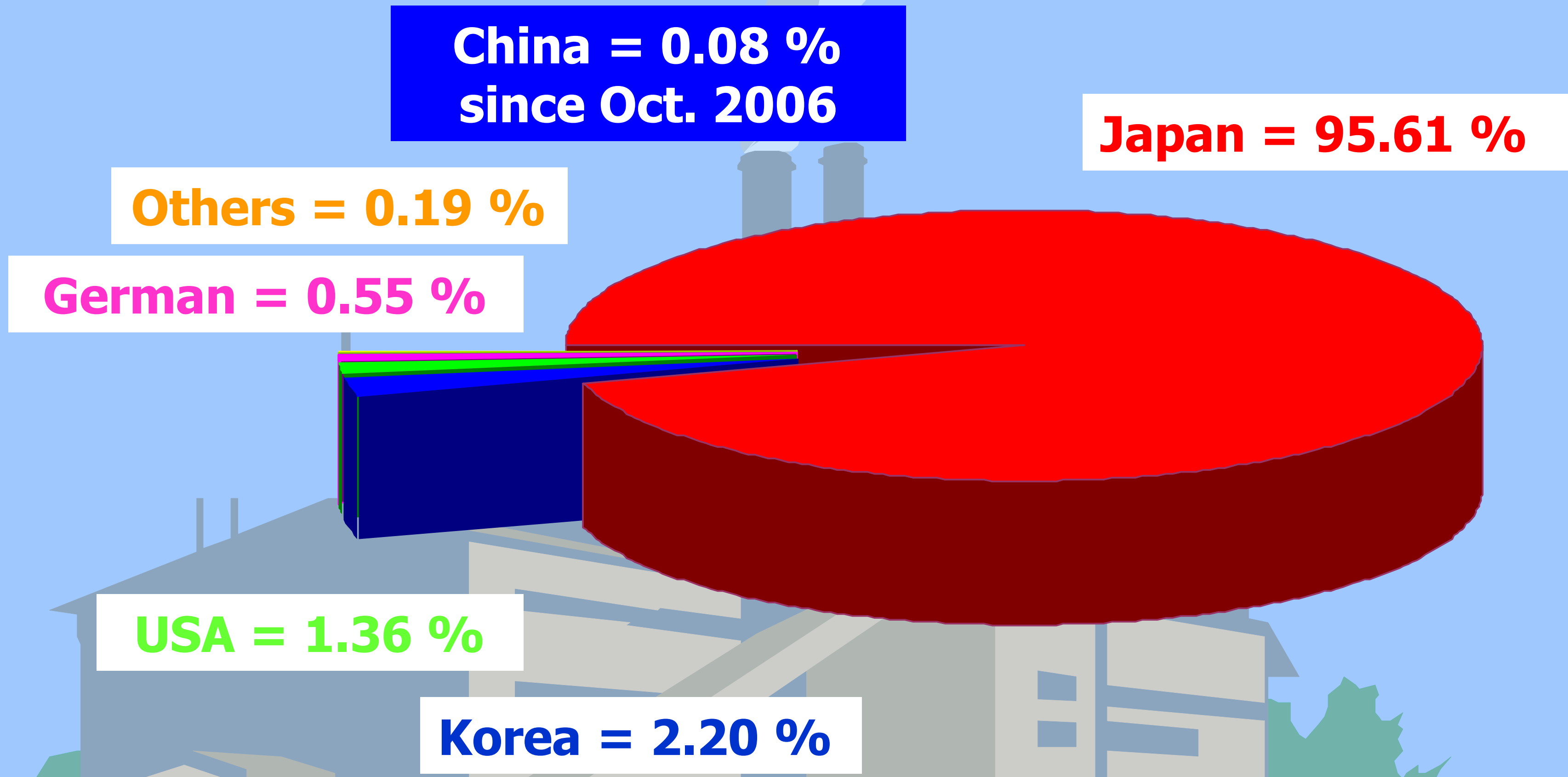
Source : GAIKINDO MEMBERS

SUPPORTING INDUSTRY FOR INDONESIAN AUTOMOTIVE INDUSTRY

Assembler	14
Stamping Plant	8
Engine Manufacturing	8
Transmission Mfg.	2
Axle & Prop Shaft	2
Steering System	5
Plastic Injection	2
Die Casting	4
Ferro Casting	2
Invesment	**US $ 4~5 Billion**

Source : Senada, 2007

Percentage of Indonesian Automobile Market Shares by Country of Principal Year 2006



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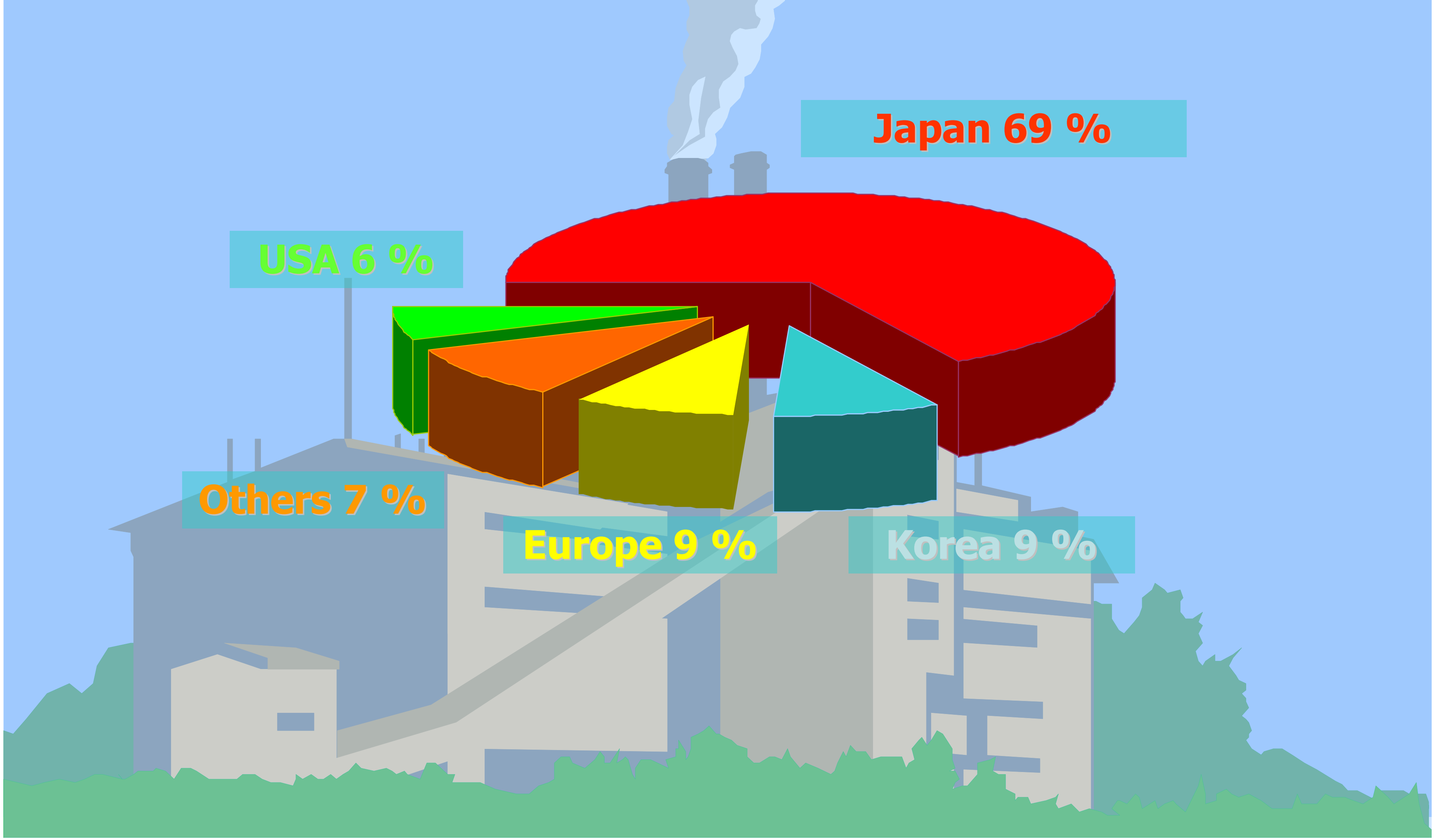
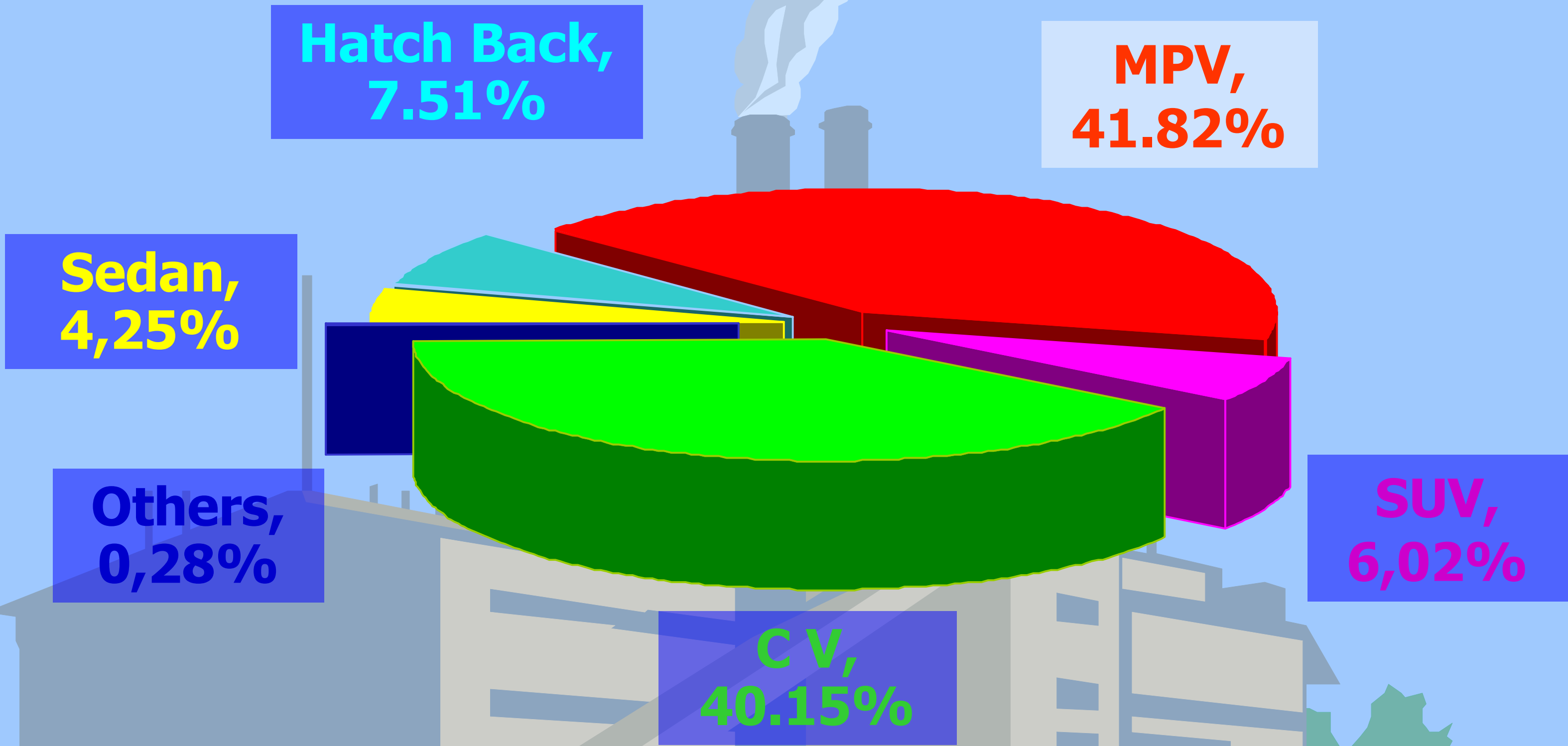
Market Share by Country of Origin in Asia - Pacifc (%)



Total Motor Vehicle Population
Year 2000 ~ 2005

Type	2000	2001	2002	2003	2004	2005
Passanger Cars	3,038,913	3,222,715	3,862,579	5,133,746	6,748,762	7,484,175
Truck	1,707,134	1,749,260	2,015,347	3,058,218	4,260,889	4,573,864
Bus	666,280	694,099	731,990	1,270,020	2,013,176	2,413,711
Grand Total	5,414,327	5,668,075	6,611,918	9,463,987	13,024,831	14,473,755
Motorcycle	13,563,017	15,336,872	18,061,414	23,312,945	28,963,987	33,193,076

Market Segment of Indonesian Automobile 2005



Total Unit = 533,917 units

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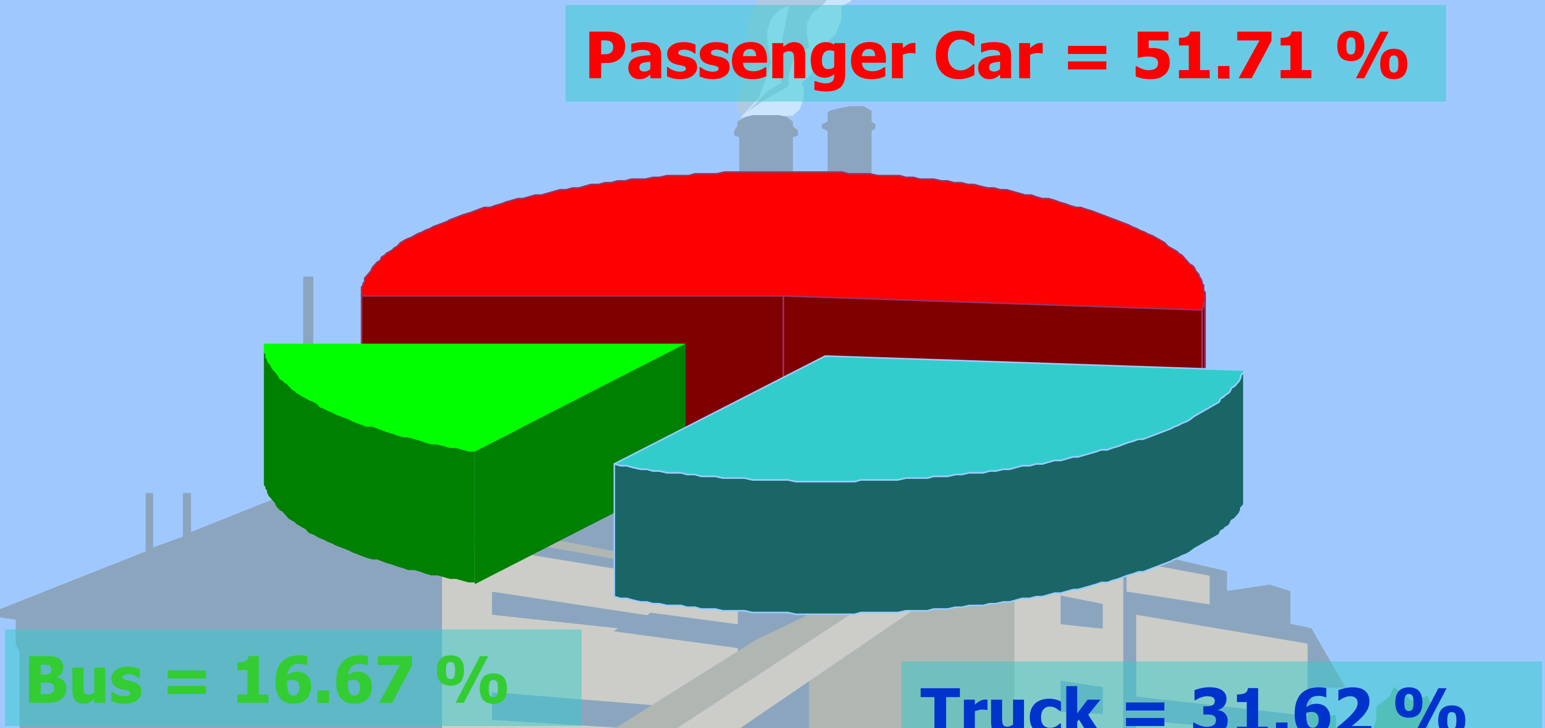
Percentage of Indonesian Automobile Population Year 2005



Indicator of Wages and Car Prices in ASEAN Year 2005

Indicator (US $)	Indonesia	Singapore	Malaysia	Vietnam	Thailand	Philippine
Monthly Wage, Workers	400	1,900	800	500	600	300
Monthly Wage, Engineers	700	4,400	2,100	800	600	450
Monthly Wage, Mid-managers	1,100	5,600	2,900	1,500	1,000	1,050
Regular gasoline price	0.45	0.9	0.4	0.45	0.5	0.45
Passenger car purchase price	18,000	39,000	13,000	25,000	12,000	13,000
Market Volume (units)	533,917		551,004		703,410	97,071

Number of Types and Models and Market Volume of Each Brand Introduced in Indonesia

Brand	Model/Type	Market Volume in 2006	Export
Toyota	18	123.703	CKD, Engine & CBU
Mitsubishi	7	47.023	
Suzuki	13	44.760	62 Countries, CBU
Honda	7	30.000	Components
Nissan	9	4.006	
KIA	12	3.852	
Hyundai	14	3.003	
Mercedes	10	914	
Chevrolet	9	825	
B M W	4	600	
CHERY	1	269 Oct ~ Dec	2 Countries
AUDI/VW	7	90	
Jaguar	7	27	
HINO			Components
Isuzu			CKD

Source : GAIKINDO