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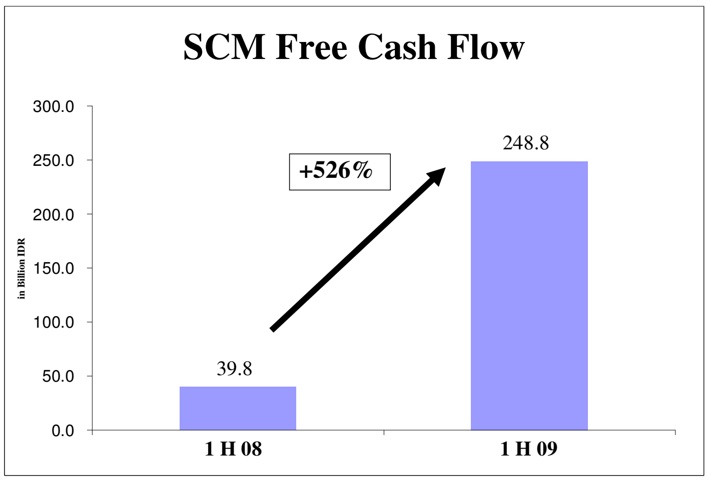
PT SURYA CITRA MEDIA Tbk.

First Half 2009 RESULTS ANNOUNCEMENT

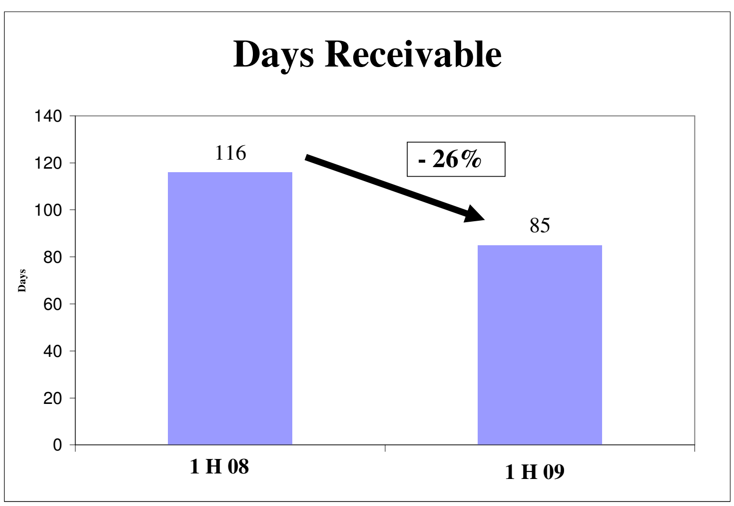
(All figures are unaudited and in Rp. bn unless otherwise stated)

PT. Surya Citra Media Tbk (SCM) and it's wholly owned subsidiary, Surya Citra Televisi (SCTV), are pleased to announce their First Half 2009 results:

- Despite the difficult prevailing market environment, SCM is pleased to announce ***a 526% improvement in Free Cash Flow*** in the 1H 2009 as compared to the 1H 2008.



SCM's strong Free Cash Flow performance in the 1H 2009 was due to management's strong focus on managing working capital needs, which resulted in ***Days Receivable declining by 26% and Days Payable and Inventory needs remaining nearly flat***.



In accordance with SCM's target of maintaining an efficient capital structure and maximizing value for shareholders, SCM announced in May 2009 to pay a final dividend of Rp. 130/share in addition to the interim dividend of Rp. 40/share that was distributed in Dec 08.
Based on the end of June 2009 SCM closing price of Rp 710/share, SCM delivered to shareholders an industry leading total dividend yield (interim and final) of 23.9%.

- SCM ended June 2009 with a healthy cash balance of Rp. 657bn, including the Rp. 248bn final dividend..

- ***Due to SCM's strong cash flow performance in the 1H 2009, SCM's net debt was positive at Rp. +84bn(net cash) at the end of June 2009.***

Profit & Loss

As shown below in Table 1 below, SCM revenues declined by 8% in the 1H 2009 as compared to the 1H 2008 in line with the overall industry revenues. SCM management's strong focus on managing Programs and Broadcasting Costs allowed for Gross Profits to only decline by 0.7% as a % of net revenues to Rp. 323bn or a 45% margin.

In addition, due to stringent cost management, SCM's General & Administrative expenses excluding depreciation and Accruals declined by -10% in 1H 2009 as compared to 1H 2008, resulting in EBITDA (excluding the new accounting policy discussed below) declining by 9% to Rp. 210bn or a 29% margin .

As mentioned above, SCM implemented a new accounting policy in 2009 that resulted in higher accruals of Rp. 31bn in the 1H 2009 as compared to the 1H 2008.

Due to lower Net Other Expenses in the 1H 2009 as compared to the 1H 2008, SCM's 1H 2009 Net Profit After Tax (including all Accruals) was 12% below compared to the 1H 2008.

SCM's 1H 2009 Net Profit After Tax would have totaled Rp. 104bn if the 2008 accounting policy was applied to 2009 or 26% higher than 1H 2008 despite the -8% lower revenues.

Table 1
PT. SURYA CITRA MEDIA Tbk
Profit & Loss Statement
(in Billion of Indonesian Rupiahs)

	Jun-08	Jun-09	1H09/1H08 Growth (%)
Net Revenue	773.3	712.2	-7.9%
Programs & Broadcasting Expenses	(417.6)	(389.3)	-6.8%
Gross Profit	355.7	322.9	-9.2%
GP Margin (%)	*46.0%*	*45.3%*	
General & Admin Expenses excl. Depr	(125.4)	(113.0)	-9.9%
Depreciation Expenses	(24.2)	(29.3)	21.2%
Accruals	0.0	(31.2)	
Total G&A Expenses	(149.6)	(173.5)	16.0%
G&A expenses as % to Net Revenue	*19.3%*	*24.4%*	
EBITDA excl. Accruals	230.3	209.9	-8.9%
EBITDA excl. Accruals Margin (%)	*29.8%*	*29.5%*	
EBITDA incl. Accruals	230.3	178.7	-22.4%
EBITDA incl. Accruals Margin (%)	*29.8%*	*25.1%*	
EBIT incl. Accruals	206.1	149.4	-27.5%
EBIT Margin (%)	*26.7%*	*21.0%*	
Interest income	22.6	20.5	
Gain (Loss) on forex	(0.7)	(4.5)	
Finance charges	(58.2)	(31.6)	
Amortization of goodwill	(20.3)	(20.3)	
Tax penalty	-	-	
Loss on disposal of fixed assets	-	-	
Others - net	(16.2)	2.0	
Other Income/(Expenses) - Net:	(72.7)	(33.9)	-53.3%
EBT	133.4	115.5	-13.4%
EBT Margin (%)	*17.3%*	*16.2%*	
Tax Expense	(51.0)	(42.7)	
Net Profit After Tax	82.4	72.8	-11.7%
NPAT Margin (%)	*10.7%*	*10.2%*	
NPAT Before Goodwill	102.7	93.0	-9.4%
NPAT Before Goodwill Margin (%)	*13.3%*	*13.1%*	

TABLE 2
PT. SURYA CITRA MEDIA Tbk
BALANCE SHEETS

(in Billion of Indonesian Rupiahs)	Jun-08	Jun-09	1H09/1H08 Growth
ASSETS			
Current Assets			
Cash and cash equivalents	342.1	656.8	92.0%
Short-term investment	25.3	0.0	-100.0%
Trade receivable	495.0	388.8	-21.5%
Other receivables	6.6	12.8	94.2%
Inventories	194.5	205.8	5.8%
Prepaid expenses and other current assets	43.8	50.4	15.1%
Total Current Assets	1,107.3	1,314.7	18.7%
Non Current Assets			
Property and equipment - net	375.8	421.0	12.0%
Goodwill	543.6	503.1	-7.5%
Estimated claim for tax refund	0.1	0.0	-82.4%
Deferred tax assets	25.3	10.7	-57.8%
Prepaid long term rent	167.3	174.8	4.5%
Others	17.1	21.4	25.3%
Total Non Current Assets	1,129.2	1,131.0	0.2%
Total Assets	2,236.5	2,445.7	9.4%
LIABILITIES AND STOCKHOLDERS' EQUITY			
Current Liabilities			
Trade payable	187.7	195.0	3.9%
Other payables	14.8	307.5	1982.6%
Accrued expenses	84.9	123.5	45.6%
Taxes Payable	43.2	30.7	-29.1%
Advances from customers	4.5	23.0	417.4%
Total Current Liabilities	335.0	679.7	102.9%
Non Current Liabilities			
Bonds	572.0	572.7	0.1%
Estimated liability for employees' benefits	17.9	9.1	-49.2%
Subscriber's Deposit	1.4	1.1	-22.6%
Total Non Current Liabilities	591.3	582.9	-1.4%
Stockholders' Equity			
Paid in Capital	475.2	477.7	0.5%
Additional paid in capital	532.4	533.3	0.2%
Treasury Stock	0.0	(0.8)	
Share options	24.3	20.4	-15.9%
Retained Earnings	278.3	152.3	-45.3%
Total Stockholders' Equity	1,310.2	1,183.0	-9.7%
Total Liabilities and Stockholders' Equity	2,236.5	2,445.7	9.4%

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