

**NET WORTH OF INDONESIA'S 40 RICHEST ON THE LATEST FORBES LIST  
UP OVER 4% TO US\$88.6 BILLION**

*Middle class boosts some fortunes while coal demand weakens others*

**Jakarta and Singapore, 29 November 2012** – Indonesia's emerging middle class is helping to boost the wealth of some of the country's richest citizens, while cooling coal demand weakens the fortunes of several other tycoons. The top 40 richest are worth US\$88.6 billion collectively, up over 4% from last year, according to the latest Indonesia Rich List published by *Forbes*. The full list is available on [www.forbes.com/indonesia](http://www.forbes.com/indonesia) and in the December issue of *Forbes Asia* and *Forbes Indonesia*, available on newsstands now.

Brothers R. Budi and Michael Hartono retained the top spot on the list with a fortune of \$15 billion. The brothers saw their net worth increase \$1 billion partly due to the inclusion of their controlling stake in telecom outfit Sarana Menara Nusantara. Their decade-old investment in Bank Central Asia, the mainstay of their wealth, is worth nearly \$11 billion. They also own clove cigarette maker, Djarum, and have taken stakes in palm tree plantations and Indonesia's largest shopping mall, Grand Indonesia.

Eka Tjipta Widjaja is ranked number two on the list with a fortune of \$7.7 billion, down \$300 million from last year. His family's Golden Agri-Resources is the world's second-largest palm oil plantation company.

Susilo Wonowidjojo is ranked no. 3 on the list and the year's biggest dollar loser. He saw his fortune drop by \$3.1 billion to \$7.4 billion, as shares of his family's clove cigarette maker, PT Gudang Garam, tumbled nearly one-fourth, due to a 22% drop in profits in the first 9 months of 2012. While clove cigarettes remain popular in Indonesia, the US has banned them due to concerns that the flavourings appeal especially to children.

Anthoni Salim and Chairul Tanjung ranked no. 4 and no. 5 on the list respectively. Anthoni Salim's company has diverse interests in cement, retail and telecom. He saw his fortune jump by \$1.6 billion to \$5.2 billion. Chairul Tanjung (no. 5) saw his fortune increase by \$1.3

billion to \$3.4 billion, thanks to the strength of his Trans Corp Media. His CT Corp. has interests in Bank Mega, theme parks and operates Armani, Jimmy Choo franchises.

Justin Doebele, Chief Editorial Advisor of *Forbes Indonesia*, says: "The stable economic growth this year of Indonesia has boosted the wealth of many members of our rich list, especially those involved in providing goods and services to emerging middle class consumers."

Newcomer to the list, Lim Hariyanto Wijaya Sarwono (no. 30), one of the country's latest billionaires, makes his debut with a net worth of \$1.03 billion after listing his palm oil outfit, Bumitama Agri, on the Singapore Exchange. Other newcomers include Alexander Tedja (no. 36) with a net worth of \$790 million, Sudhamek (no. 38) at \$760 million and Eddy Kusnadi Sariaatmadja (no. 40) at \$730 million.

Several of the tycoons who have business in the coal sector suffered a decline. They include Low Tuck Kwong (no. 12) who was this year's biggest percentage loser. He saw his wealth slip 46% to \$2 billion. Another tycoon with substantial coal interest, Aburizal Bakrie, fell off the list this year. The coal industry, one of Indonesia's most important sectors, was under pressure due to falling prices and weakened demand from China.

The minimum to make the list rose to \$730 million, \$100 million more than a year ago.

The top 10 richest in Indonesia are:

- 1) R. Budi & Michael Hartono; US\$15 billion
- 2) Eka Tjipta Widjaja; \$7.7 billion
- 3) Susilo Wonowidjojo; \$7.4 billion
- 4) Anthoni Salim; \$5.2 billion
- 5) Chairul Tanjung; \$3.4 billion
- 6) Sri Prakash Lohia; \$3 billion
- 7) Sukanto Tanoto; \$2.8 billion
- 8) Peter Sondakh; \$2.6 billion
- 9) Boenjamin Setiawan; \$2.35 billion
- 10) Putera Sampoerna; \$2.3 billion

Forbes compiled the list using shareholding and financial information obtained from the families and individuals, stock exchanges, analysts and other sources. The ranking lists family fortunes, including those shared among extended families such as that of Susilo Wonowidjojo. Public fortunes were calculated based on stock prices and exchange rates as of Nov. 14. Private companies were valued based on similar companies that are publicly traded.

For more information, visit [www.forbes.com/indonesia](http://www.forbes.com/indonesia) and [www.forbesindonesia.com](http://www.forbesindonesia.com)

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