

**PT PELAYARAN TEMPURAN EMAS Tbk
DAN ANAK PERUSAHAAN / AND SUBSIDIARIES**

Laporan Keuangan Konsolidasi (Tidak Diaudit)/
Consolidated Financial Statements (Unaudited)
Untuk Periode Tiga Bulan Yang Berakhir Pada Tanggal-tanggal /
For Three Months Period Ended
31 Maret 2010 dan 2009 / *March 31, 2010 and 2009*
(Mata Uang Indonesia) / *(Indonesian Currency)*

The original consolidated financial statements included herein are in Indonesian language.

PT PELAYARAN TEMPURAN EMAS Tbk DAN ANAK
PERUSAHAAN / AND SUBSIDIARIES Laporan Keuangan
Konsolidasi *Consolidated Financial Statements*
Untuk Periode Tiga Bulan Yang Berakhir Pada Tanggal- *For Three Months Period Ended*
tanggal 31 Maret 2010 dan 2009
March 31, 2010 and 2009

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Lihat Catatan atas Laporan Keuangan Konsolidasi yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasi secara keseluruhan.

See accompanying Notes to Consolidated Financial Statements which are an integral part of the consolidated financial statements.

The original audited financial statements included herein are in Indonesian language.

**PT PELAYARAN TEMPURAN EMAS Tbk
DAN ANAK PERUSAHAAN
NERACA KONSOLIDASI
31 Maret 2010 dan 2009
(Dinyatakan dalam Rupiah, kecuali dinyatakan lain)**

**PT PELAYARAN TEMPURAN EMAS Tbk
AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
March 31, 2010 and 2009
(Expressed in Rupiah, unless otherwise stated)**

| | 31 Maret 2010 | Catatan/ Notes | 31 Maret 2009 | |
|--|--------------------------|-------------------|--------------------------|---|
| ASET | | | | ASSETS |
| ASET LANCAR | | | | CURRENT ASSETS |
| Kas dan setara kas | 12.667.399.631 | 2c,2u,3,33 | 26.233.325.609 | Cash and cash equivalents |
| Piutang usaha | | | | Trade receivables |
| Pihak ketiga (setelah dikurangi penyisihan penyisihan piutang ragu-ragu sebesar Rp3.212.754.109 per 31 Maret 2010 dan Rp2.179.566.928 per 31 Maret 2009) | 143.937.658.076 | 2d,2u,4,33 | 127.095.988.268 | Third parties (net of allowance for doubtful accounts of Rp3,212,754,109 as of March 31, 2010 and Rp2,179,566,928 as of March 31, 2009) |
| Pihak yang mempunyai hubungan istimewa | 179.414.600 | 2d,2e,4,32 | 391.432.551 | Related parties |
| Piutang lain-lain | 3.653.353.088 | 2d,5 | 5.604.676.779 | Other receivables |
| Persediaan | 26.354.511.059 | 2f,6 | - | Inventory |
| Aset derivatif | 910.000.000 | 2m,7 | 2.119.238.444 | Derivative assets |
| Biaya dibayar dimuka | 5.149.325.172 | 2g | 4.393.654.514 | Prepaid expenses |
| Aset lancar lain-lain | 7.325.562.922 | | 6.405.624.433 | Other current assets |
| Jumlah Aset Lancar | 200.177.224.548 | | 172.243.940.598 | Total Current Assets |
| ASET TIDAK LANCAR | | | | NON-CURRENT ASSETS |
| Aset pajaktangguhan-bersih | 12.645.851.422 | 2r,15c | 10.995.926.786 | Deferred tax assets-net Estimated claims for tax refund |
| Taksiran tagihan restitusi pajak | 5.302.199.474 | 15a | 3.406.884.984 | Fixed assets - net of accumulated depreciation of Rp 530,030,175,579 as of March 31, 2010 and Rp 410,729,913,919 as of March 31, 2009 |
| Aset tetap- setelah dikurangi akumulasi penyusutan sebesar Rp 530.030.175.579 per 31 Maret 2010 dan Rp 410.729.913.919 per 31 Maret 2009 | 1.255.804.686.983 | 2h,2i,2j,8 | 1.170.888.185.194 | Assets under Ijarah contracts - net of accumulated depreciation of Rp 5,522,343,752 as of March 31, 2010 and Rp 16,149,375,002 as of March 31, 2009 |
| Aset ijarah - setelah dikurangi akumulasi penyusutan sebesar Rp 5.522.343.752 per 31 Maret 2010 dan Rp 16.149.375.002 per 31 Maret 2009 | 12.149.156.248 | 2j,2k,9 | 48.448.124.998 | Prepaid expenses-long term |
| Biaya dibayardi muka-jangka panjang | 211.841.223 | 2g | 1.737.191.108 | Deferred charges-net |
| Beban ditangguhkan-bersih | 37.262.575.537 | 2l,10 | 16.634.878.082 | Other non-current assets |
| Aset tidak lancar lain-lain | 45.336.927.691 | 11 | 107.785.226.491 | |
| Jumlah Aset Tidak Lancar | 1.368.713.238.578 | | 1.359.896.417.644 | Total Non-Current Assets |
| Jumlah Aset | 1.568.890.463.126 | | 1.532.140.358.242 | Total Assets |

Lihat Catatan atas Laporan Keuangan Konsolidasi yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasi secara keseluruhan.

See accompanying Notes to Consolidated Financial Statements which are an integral part of the consolidated financial statements.

The original consolidated financial statements included herein are in Indonesian language.

**PT PELAYARAN TEMPURAN EMAS Tbk
DAN ANAK PERUSAHAAN
NERACA KONSOLIDASI (lanjutan)
31 Maret 2010 dan 2009
(Dinyatakan dalam Rupiah, kecuali dinyatakan lain)**

**PT PELAYARAN TEMPURAN EMAS Tbk
AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS (continued)
March 31, 2010 and 2009
(Expressed in Rupiah, unless otherwise stated)**

| | 31 Maret 2010 | Catatan/ Notes | 31 Maret 2009 | |
|--|--------------------------|-------------------|--------------------------|---|
| KEWAJIBAN DAN EKUITAS | | | | LIABILITIES AND EQUITY |
| KEWAJIBAN LANCAR | | | | CURRENT LIABILITIES |
| Hutang bankjangka pendek | 94.896.550.252 | 2u,12,33 | 94.823.536.189 | Short-term bank loans |
| Kewajiban derivatif | 26.172.498.082 | 2m,2u,7,33 | 21.085.292.763 | Derivative liabilities |
| Hutang usaha | | 2u,13 | | Trade payables |
| Pihak ketiga | 148.001.996.843 | 33 | 69.443.758.622 | Third parties |
| Pihak yang mempunyai hubungan istimewa | 63.019.447.610 | 2e,32 | 21.284.773.304 | Related parties |
| Hutang lain-lain | | | | Other payables |
| Pihak ketiga | 44.625.411.310 | 2u,19 | 973.940 | Third parties |
| Hutang pajak | 4.860.586.452 | 15b | 1.755.830.821 | Taxes payable |
| Beban masih harus dibayar | 17.753.407.875 | 14 | 4.733.154.894 | Accrued expenses |
| Hutang jangka panjang yang jatuh tempo dalam waktu satu tahun | | | | Current maturities of long-term debts |
| Hutang Bank | 120.588.259.790 | 2u,16,33 | 121.859.879.350 | Bank loans |
| Sewa pembiayaan | 45.200.336.271 | 2i,2u,17,33 | 52.563.479.947 | Obligation under finance lease |
| Transaksi syariah | 18.093.776.360 | 18 | 33.006.750.049 | Syariah transactions |
| Pembiayaan | 354.275.776 | | - | Financing payable |
| Pendapatan diterima dimuka | 10.862.608.202 | 2q | 1.882.234.586 | Unearned revenues |
| Jumlah Kewajiban Lancar | 594.429.154.823 | | 422.439.664.465 | Total Current Liabilities |
| KEWAJIBAN TIDAK LANCAR | | | | NON-CURRENT LIABILITIES |
| Pihak yang mempunyai hubungan istimewa | 2.500.000.000 | 2e,32 | - | Related parties |
| Hutang jangka panjang - setelah dikurangi bagian yang jatuh tempo dalam waktu satu tahun | | | | Long-term debts - net of current maturities |
| Bank | 507.705.359.672 | 2u,16,33 | 470.478.316.309 | Bank loans |
| Sewa pembiayaan | 135.113.817.464 | 2i,2u,17,33 | 156.106.585.693 | Obligation under capital lease |
| Transaksi syariah | 26.542.178.457 | 18 | - | Syariah transactions |
| Pembiayaan | 540.520.998 | | - | Financing payable |
| Kewajiban diestimasi atas imbalan kerja karyawan | 10.575.615.342 | 2n,20 | 9.796.505.614 | Estimated liabilities for employees' benefits |
| Keuntungan tangguhan atas transaksi penjualan dan penyewaan kembali | 127.106.032 | 2i | 275.352.466 | Deferred gain for sale and leaseback transactions |
| Jumlah Kewajiban Tidak Lancar | 683.104.597.965 | | 636.656.760.082 | Total Non-Current Liabilities |
| Jumlah Kewajiban | 1.277.533.752.788 | | 1.059.096.424.547 | Total Liabilities |
| HAK MINORITAS ATAS AKTIVA BERSIH | | | | MINORITY INTERESTS IN NET |
| ANAK PERUSAHAAN YANG DIKONSOLIDASIKAN | 142.282.434 | 2b,21 | 104.870.949 | ASSETS OF CONSOLIDATED SUBSIDIARIES |

Lihat Catatan atas Laporan Keuangan Konsolidasi yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasi secara keseluruhan.

See accompanying Notes to Consolidated Financial Statements which are an integral part of the consolidated financial statements.

The original consolidated financial statements included herein are in Indonesian language.

**PT PELAYARAN TEMPURAN EMAS Tbk
DAN ANAK PERUSAHAAN
NERACA KONSOLIDASI (lanjutan)
31 Maret 2010 dan 2009
(Dinyatakan dalam Rupiah, kecuali dinyatakan lain)**

**PT PELAYARAN TEMPURAN EMAS Tbk
AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS (continued)
March 31, 2010 and 2009
(Expressed in Rupiah, unless otherwise stated)**

| | 31 Maret 2010 | Catatan/ Notes | 31 Maret 2009 | |
|---|--------------------------|-------------------|--------------------------|---|
| EKUITAS | | | | EQUITY |
| Modal saham - nilai nominal Rp125 per saham | | | | <i>Capital stock - par value Rp125</i> |
| Modal dasar - 4.560.000.000 saham | | | | <i>Authorized 4,560,000,000 shares</i> |
| ditempatkan dan disetor penuh - 1.141.030.000 | | | | <i>Issued and fully paid -</i> |
| saham per 31 Maret 2010 dan 2009 | | | | <i>1,141,030,000 shares as of</i> |
| Tambahan modal disetor - bersih | 142.628.750.000 | 22 | 142.628.750.000 | <i>30,2010 and 2009</i> |
| | 140.187.465.785 | 2o,23 | 140.187.465.785 | <i>Additional paid-in</i> |
| | | | | <i>capital - net</i> |
| Selisih nilai transaksi restrukturisasi entitas | | | | <i>Difference in value of</i> |
| sependali Selisih kurs | 5.415.583.528 | 2p,24 | 5.415.583.528 | <i>restructuring transactions among</i> |
| karena penjabaran | | | | <i>entities under common control</i> |
| laporan keuangan | | | | <i>Difference in foreign currency</i> |
| Saldo laba | 8.622.191.175 | 2b | (11.482.372.399) | <i>translation</i> |
| Ditetapkan penggunaannya | | | | <i>Retained earnings</i> |
| Tidak ditentukan penggunaannya | 6.000.000.000 | 25 | 5.000.000.000 | <i>Appropriated</i> |
| | (11.639.562.584) | | 191.189.635.831 | <i>Unappropriated</i> |
| Ekuitas Bersih | 291.214.427.904 | | 472.939.062.746 | Total Equity |
| Jumlah Kewajiban Dan Ekuitas | 1.568.890.463.126 | | 1.532.140.358.242 | Total Liabilities and Equity |

Lihat Catatan atas Laporan Keuangan Konsolidasi yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasi secara keseluruhan.

See accompanying Notes to Consolidated Financial Statements which are an integral part of the consolidated financial statements.

The original consolidated financial statements included herein are in Indonesian language.

PT PELAYARAN TEMPURAN EMAS Tbk DAN ANAK PERUSAHAAN LAPORAN LABA RUGI KONSOLIDASI Untuk Periode Tiga Bulan Yang Berakhir Pada Tanggal-tanggal 31 Maret 2010 dan 2009 (Dinyatakan dalam Rupiah, kecuali dinyatakan lain)

PT PELAYARAN TEMPURAN EMAS Tbk AND SUBSIDIARIES CONSOLIDATED STATEMENTS OF INCOME For Three Months Period Ended

March 31, 2010 and 2009 (Expressed in Rupiah, unless otherwise stated)

| | 31 Maret 2010 | Catatan/ Notes | 31 Maret 2009 | |
|--|-------------------------|-------------------|-------------------------|---|
| PENDAPATAN JASA | 252.495.178.329 | 2q,27,32,34 | 217.179.286.549 | SERVICE REVENUES |
| BEBAN POKOK PENDAPATAN | 255.336.542.760 | 2q,28,32 | 197.740.927.985 | COST OF REVENUE |
| LABA KOTOR | (2.841.364.431) | | 19.438.358.564 | GROSS PROFIT |
| BEBAN USAHA | 13.292.111.664 | 2q,29,32,34 | 13.111.070.222 | OPERATING EXPENSES |
| LABA USAHA | (16.133.476.095) | | 6.327.288.342 | OPERATING INCOME |
| PENGHASILAN (BEBAN) LAIN-LAIN | 2.464.042.766 | 2q 2u | 12.770.459.769 | OTHER INCOME (CHARGES) |
| Laba (rugi) selisih kurs-bersih | 31.000.254 | 18 2h,8 | 157.933.234 | Gain (loss) on foreign exchange-net |
| Penghasilan bunga-bersih Margin atas pinjaman syariah Laba (rugi) penjualan aset tetap Keuntungan (kerugian) transaksi | (1.669.559.671) | | (1.928.711.464) | Interest income-net |
| derivatif bersih | 279.351.260 | 2m 30 | (15.214.475.505) | Margin on syariah transactions |
| Beban bunga Lain-lain - bersih | (24.031.067.505) | 15d | (18.377.363.231) | Gain (loss) on disposal of fixed assets |
| | 683.637.056 | | 344.906.790 | Gain (loss) on derivative transaction-net |
| Beban lain-lain - Bersih | (22.244.845.840) | | (22.230.482.926) | Interest expense |
| LABA (RUGI) SEBELUM BEBAN PAJAK PENGHASILAN | (38.378.321.935) | | (15.903.194.584) | Miscellaneous-net |
| PENGHASILAN (BEBAN) PAJAK Kini | (2.525.233.063) | 2r,15c | (2.185.850.847) | Other Charges - Net |
| Beban Pajak | (2.525.233.063) | | (2.185.850.847) | INCOME (LOSS) BEFORE INCOME TAX EXPENSE |
| LABA (RUGI) SEBELUM HAK MINORITAS ATAS LABA BERSIH ANAK PERUSAHAAN YANG DIKONSOLIDASIKAN | (40.903.554.998) | | (18.089.045.432) | INCOME TAX BENEFIT (EXPENSE) Current |
| HAK MINORITAS ATAS RUGI (LABA) BERSIH ANAK PERUSAHAAN YANG DIKONSOLIDASIKAN | (47.387.336) | 2b | 17.198.825 | Tax expense |
| LABA (RUGI) BERSIH | (40.950.942.334) | | (18.071.846.607) | INCOME (LOSS) BEFORE MINORITY INTEREST IN NET (GAIN) LOSS OF CONSOLIDATED SUBSIDIARIES |
| LABA BERSIH PER SAHAM DASAR | (36) | 2s,31 | (16) | MINORITY LOSS (GAIN) INTEREST IN NET LOSS OF CONSOLIDATED SUBSIDIARIES |
| | | | | NET INCOME (LOSS) |
| | | | | BASIC EARNINGS PER SHARE |

Lihat Catatan atas Laporan Keuangan Konsolidasi yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasi secara keseluruhan.

See accompanying Notes to Consolidated Financial Statements which are an integral part of the consolidated financial statements.

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PT PELAYARAN TEMPURAN EMAS Tbk DAN ANAK PERUSAHAAN
LAPORAN PERUBAHAN EKUITAS KONSOLIDASI
 Untuk Periode Tiga Bulan Yang Berakhir Pada Tanggal-tanggal
 31 Maret 2010 dan 2009
 (Dinyatakan dalam Rupiah, kecuali dinyatakan lain)

PT PELAYARAN TEMPURAN EMAS Tbk AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
 For Three Months Period Ended March 31, 2010 and 2009
 (Expressed in Rupiah, unless otherwise stated)

| | Catatan/ Notes | Modal Saham / Capital Stock | Tambah Modal Disetor/ Additional Paid in Capital | Selisih Nilai Transaksi Restrukturisasi Entitas Sepengendali / Difference In Value of Restructuring Transactions Among Entities Under Common Control | Selisih Kurs karena Penjabaran Laporan Keuangan/ Difference in foreign currency translation | Saldo Laba | | Jumlah Ekuitas / Total Equity | |
|--|-------------------|--------------------------------|--|--|---|--|--|----------------------------------|--|
| | | | | | | Telah Ditentukan Penggunaannya/ Appropriated | Belum Ditentukan Penggunaannya/ Unappropriated | | |
| Saldo per 1 Januari 2009 | | 142.628.750.000 | 140.187.465.785 | 5.415.583.529 | (8.062.356.913) | 5.000.000.000 | 209.261.482.438 | 494.430.924.839 | Balance as of January 1, 2009 |
| Penyesuaian atas penjabaran laporan keuangan Anak Perusahaan dalam mata uang asing | 2b | | | | (3.420.015.487) | | | (3.420.015.487) | <i>Adjustment arising from translation of accounts of a Subsidiary in foreign currencies</i> |
| Laba (Rugi) bersih 31 Maret 2009 | | - | - | - | - | - | (18.071.846.607) | (18.071.846.607) | <i>Net income (Loss) March 31, 2009</i> |
| Saldo laba yang ditentukan penggunaannya | 25 | - | - | - | - | - | - | - | <i>Appropriation of retained earning</i> |
| Saldo per 31 Maret 2009 | | 142.628.750.000 | 140.187.465.785 | 5.415.583.529 | (11.482.372.399) | 5.000.000.000 | 191.189.635.831 | 472.939.062.746 | Balance as of March 31, 2009 |
| Saldo per 1 Januari 2010 | | 142.628.750.000 | 140.187.465.785 | 5.415.583.529 | 5.363.509.665 | 6.000.000.000 | 29.311.379.750 | 328.906.688.729 | Balance as of January 1, 2010 |
| Penyesuaian atas penjabaran laporan keuangan Anak Perusahaan dalam mata uang asing | 2b | | | | 3.258.681.509 | | | 3.258.681.509 | <i>Adjustment arising from translation of accounts of a Subsidiary in foreign currencies</i> |
| Laba (Rugi) bersih 31 Maret 2010 | | - | - | - | - | - | (40.950.942.334) | (40.950.942.334) | <i>Net income (Loss) March 31, 2010</i> |
| Saldo laba yang ditentukan penggunaannya | 25 | - | - | - | - | - | - | - | <i>Appropriation of retained earning</i> |
| Saldo per 31 Maret 2010 | | 142.628.750.000 | 140.187.465.785 | 5.415.583.529 | 8.622.191.175 | 6.000.000.000 | (11.639.562.584) | 291.214.427.904 | Balance as of March 31, 2010 |

Lihat Catatan atas Laporan Keuangan Konsolidasi yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasi secara keseluruhan.

See accompanying Notes to Consolidated Financial Statements which are an integral part of the consolidated financial statements.

