

**PT Selamat Sempurna Tbk
Dan Entitas Anak/and subsidiaries**

Laporan Keuangan Konsolidasi
tiga bulan yang berakhir pada tanggal
31 Maret 2011 (tidak diaudit)
dan tahun yang berakhir 31 Desember 2010 (diaudit) dan
Laporan Keuangan Konsolidasi
tiga bulan yang berakhir pada tanggal
31 Maret 2011 dan 2010 (tidak diaudit)

Consolidated Financial Statements
three-months ended March 30, 2011 (unaudited)
and year ended December 31, 2010 (audited)
and
Consolidated Financial Statements
three-months ended March 31, 2011 and 2010 (unaudited)

**PT Selamat Sempurna Tbk.
Dan Entitas Anak / and Subsidiaries**

LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 MARET 2011 (Tidak Diaudit)
(Dinyatakan dalam Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENT of FINANCIAL POSITION
AS OF 31st MARCH 2011 (Unaudited)
(Expressed in Rupiah, unless otherwise stated)

ASET	31st March 2011	31st December 2010	ASSETS
ASET LANCAR			CURRENT ASSETS
Kas dan setara kas	26.108.981.222	14.305.267.597	Cash and cash equivalent
Piutang usaha - bersih			Trade receivables - net
- Pihak Berelasi	41.655.295.529	47.278.062.354	Related Parties-
- Pihak Ketiga - setelah dikurangi penyisihan piutang ragu-ragu sebesar Rp 930.481.599 pada 31 Maret 2011 dan 31 Desember 2010	259.764.377.786	266.399.025.494	Third Parties- net of allowance for doubtful accounts Rp 930,481,599 on 31 th March 2011 and 31 st December 2010
Piutang lain-lain	3.471.498.305	445.709.305	Other receivables
Persediaan - setelah dikurangi penyisihan penurunan nilai persediaan sebesar Rp 2.342.728.767 pada 31 Maret 2011 dan 31 Desember 2010	318.178.498.977	307.043.616.019	Inventories - net of allowance for declining value of inventories Rp 2,342,728,767 on 31 st March 2011 and 31 st December 2010
Pajak dibayar dimuka	5.548.501.123	9.401.287.426	Prepaid taxes
Biaya dibayar di muka	1.194.505.456	1.841.725.709	Prepaid expenses
Uang muka pembelian	9.467.708.697	14.983.614.029	Purchase advances
Jumlah Aset Lancar	665.389.367.095	661.698.307.933	Total Current Assets
ASET TIDAK LANCAR			NON-CURRENT ASSETS
Investasi saham - bersih	7.765.279.940	7.765.279.940	Investment in shares of stock - net
Aset tetap – setelah dikurangi akumulasi penyusutan sejumlah Rp 703.316.445.901 pada 31 Maret 2011 dan Rp 684.993.180.599 pada 31 Desember 2010	377.814.461.243	376.794.731.615	Property, plant, and equipment - net of accumulated depreciation of Rp 703,316,445,901 on 31 st March 2011 and Rp 684,993,180,599 on 31 st December 2010
Uang muka pembelian aset tetap	20.981.388.478	14.732.864.408	Advances for purchases of property, plant, and equipment
Properti Investasi	2.432.994.190	2.432.994.190	Property investment
Lain-lain	3.590.664.610	3.679.071.445	Other asset
Jumlah Aset Tidak Lancar	412.584.788.461	405.404.941.598	Total Non-Current Assets
JUMLAH ASET	1.077.974.155.556	1.067.103.249.531	TOTAL ASSETS

**PT Selamat Sempurna Tbk.
Dan Entitas Anak / and Subsidiaries**

**LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 MARET 2011 (Tidak Diaudit)**
(Dinyatakan dalam Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENT of FINANCIAL POSITION
AS OF 31st MARCH 2011 (Unaudited)**
(Expressed in Rupiah, unless otherwise stated)

LIABILITAS	31st March 2011	31st December 2010	LIABILITIES
LIABILITAS JANGKA PENDEK			CURRENT LIABILITIES
Hutang Bank	49.152.618.011	41.020.976.059	Bank loans
Hutang Usaha			Trade payables
- Pihak Berelasi	21.364.429.452	25.031.647.276	Related parties –
- Pihak ketiga	69.847.435.970	99.802.638.799	Third parties –
Hutang pajak	12.224.934.033	12.564.076.225	Taxes payable
Beban masih harus dibayar	28.722.996.912	46.356.880.537	Accrued expenses
Hutang oligasi yang jatuh tempo dalam waktu satu tahun	79.756.685.070	79.577.876.610	Current maturities of bonds payable - net
Jumlah Liabilitas Jangka Pendek	<u>261.069.099.448</u>	<u>304.354.095.506</u>	Total Current Liabilities
LIABILITAS JANGKA PANJANG			NON-CURRENT LIABILITIES
Hutang pajak tangguhan – bersih	5.948.264.458	7.462.571.564	Deferred tax liabilities – net
Estimasi hutang atas imbalance kerja karyawan	31.715.431.737	28.108.543.938	Estimated liabilities for employees' benefits
Hutang obligasi jangka panjang - setelah dikurangi bagian yang jatuh tempo dalam waktu satu tahun	158.825.924.470	158.702.673.119	Long term bonds payable net of current maturities
Jumlah Liabilitas Jangka Panjang	<u>196.489.620.665</u>	<u>194.273.788.621</u>	Total Non - Current Liabilities
JUMLAH LIABILITAS	<u>457.558.720.113</u>	<u>498.627.884.127</u>	TOTAL LIABILITIES
SELISIH LEBIH NILAI BUKU ASET BERSIH ENTITAS ANAK DI ATAS BIAYA PEROLEHAN SAHAM – BERSIH EKUITAS	-	797.302.336	EXCESS OF EQUITY SHARE IN NET ASSETS OF SUBSIDIARY OVER COSTS OF INVESTMENTS –NET SHAREHOLDERS' EQUITY
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk			Equity attributable to owners of the parent
Modal saham - nilai nominal Rp 100 per saham			Capital stock - Rp 100 par value per share
Modal dasar - 2.000.000.000 saham			Authorized - 2,000,000,000 shares
Modal ditempatkan dan disetor penuh - 1.439.668.860 saham	143.966.886.000	143.966.886.000	Issued and fully paid 1,439,668,860 shares
Agio saham	19.395.349.853	19.395.349.853	Additional paid-in capital
Selisih nilai transaksi restrukturisasi entitas sepengendali	15.775.559.401	15.775.559.401	Differences arising from restructuring transactions among entities under common control
Saldo laba			Retained earnings
Telah ditentukan penggunaannya untuk dana cadangan umum	28.993.377.200	28.993.377.200	Appropriated for general reserve
Belum ditentukan penggunaannya	359.692.828.354	311.243.471.415	Unappropriated
	567.824.000.808	519.374.643.869	
Kepentingan non pengendali	52.591.434.635	48.303.419.199	Non-controlling interests
Jumlah Ekuitas	<u>620.415.435.443</u>	<u>567.678.063.068</u>	Total Equity
Total Liabilitas dan Ekuitas	<u>1.077.974.155.556</u>	<u>1.067.103.249.531</u>	Total Liabilities and Equity

**PT Selamat Sempurna Tbk.
Dan Entitas Anak / and Subsidiaries**

**LAPORAN LABA RUGI KOMPREHENSIF
UNTUK PERIODE YANG BERAKHIR
31 MARET 2011 (Tidak Diaudit)**
(Dinyatakan dalam Rupiah, kecuali dinyatakan lain)

**COMPREHENSIVE CONSOLIDATED INCOME STATEMENT
FOR THE PERIOD ENDED
31st MARCH 2011 (Unaudited)**
(Expressed in Rupiah, unless otherwise stated))

	<i>31st March 2011</i>	<i>31st March 2010</i>	
PENJUALAN BERSIH	421.695.474.378	372.022.918.900	NET SALES
BEBAN POKOK PENJUALAN	<u>(313.994.995.071)</u>	<u>(285.654.881.928)</u>	COST OF GOODS SOLD
LABA KOTOR	<u>107.700.479.307</u>	<u>86.368.036.972</u>	GROSS PROFIT
BEBAN USAHA			OPERATING EXPENSES
Penjualan	(18.142.693.169)	(17.525.658.744)	<i>Selling</i>
Umum dan administrasi	(16.507.656.047)	(13.466.373.239)	<i>General and administrative</i>
Jumlah Beban Usaha	<u>(34.650.349.216)</u>	<u>(30.992.031.983)</u>	<i>Total Operating Expenses</i>
LABA USAHA	<u>73.050.130.091</u>	<u>55.376.004.989</u>	INCOME FROM OPERATIONS
PENGHASILAN (BEBAN) LAIN-LAIN			OTHER INCOME (EXPENSES)
Pendapatan Bunga	405.844.173	367.019.986	<i>Interest Income</i>
Selisih kurs - bersih	(5.344.731.695)	(3.494.201.959)	<i>Foreign exchange differentials - net</i>
Beban keuangan	(7.635.526.817)	(4.543.209.617)	<i>Financing expenses</i>
Lain-lain - bersih	5.704.875.530	(1.791.442.052)	<i>Miscellaneous - net</i>
Jumlah Beban Lain-lain - Bersih	<u>(6.869.538.809)</u>	<u>(9.461.833.642)</u>	<i>Other Expenses - Net</i>
LABA SEBELUM BEBAN PAJAK PENGHASILAN	<u>66.180.591.282</u>	<u>45.914.171.347</u>	INCOME BEFORE INCOME TAX EXPENSE
MANFAAT (BEBAN) PAJAK PENGHASILAN			INCOME TAX BENEFIT (EXPENSE)
Pajak kini	(15.754.828.350)	(8.352.625.050)	<i>Current</i>
Pajak tangguhan	1.514.307.107	1.516.048.606	<i>Deferred</i>
Jumlah Beban Pajak Penghasilan	<u>(14.240.521.243)</u>	<u>(6.836.576.444)</u>	<i>Income Tax Expense</i>
LABA BERSIH KOMPREHENSIF	<u>51.940.070.039</u>	<u>39.077.594.903</u>	COMPREHENSIVE NET INCOME
Jumlah laba bersih komprehensif yang dapat diatribusikan kepada:			<i>Comprehensive Net income attributable to:</i>
Pemilik entitas induk	47.652.054.603	35.386.170.391	<i>Owners of Entity</i>
Kepentingan non pengendali	<u>4.288.015.436</u>	<u>3.691.424.512</u>	<i>Non-controlling interest</i>
LABA BERSIH PER SAHAM DASAR	<u>33</u>	<u>25</u>	BASIC EARNINGS PER SHARE

**PT Selamat Sempurna Tbk.
Dan Entitas Anak / and Subsidiaries**

LAPORAN ARUS KAS KONSOLIDASI
31 MARET 2011 (Tidak Diaudit)
(Dinyatakan dalam Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENT of CASHFLOW
AS OF 31st MARCH 2011 (Unaudited)
(Expressed in Rupiah, unless otherwise stated)

	31st March 2011	31st March 2010	
ARUS KAS DARI AKTIVITAS OPERASI			CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan kas dari pelanggan	433.022.407.312	394.142.540.779	<i>Cash received from customers</i>
Pembayaran kas kepada pemasok dan karyawan	(341.226.493.777)	(364.346.069.874)	<i>Cash paid to supplier and employees</i>
Kas yang dihasilkan dari operasi	91.795.913.535	29.796.470.905	<i>Cash provided by operations</i>
Pembayaran beban keuangan	(13.330.947.794)	(4.545.245.600)	<i>Payments of financing charges</i>
Pembayaran beban usaha	(40.109.903.226)	(27.220.308.350)	<i>Payments of operating expenses</i>
Pembayaran pajak penghasilan dan pajak pertambahan nilai	(12.241.184.239)	(5.127.463.809)	<i>Payments of income tax and value added tax</i>
Penerimaan (pembayaran) piutang lain-lain	(3.025.789.000)	(301.006.021)	<i>Receipts of other receivables</i>
Penerimaan hutang lain-lain	-	63.134.500	<i>Receipts of other payables</i>
Penerimaan aset lain-lain	88.406.836	427.602.056	<i>Payments of other assets</i>
Pendapatan bunga	405.844.173	367.019.986	<i>Interest income</i>
Penerimaan (pembayaran) lain-lain	5.782.250.392	(2.007.379.975)	<i>Other receipts (payments)</i>
Kas Bersih yang Diperoleh dari (Digunakan untuk) Aktivitas Operasi	29.364.590.677	(8.547.176.308)	<i>Net Cash Provided by (Used in) Operating Activities</i>
ARUS KAS DARI AKTIVITAS INVESTASI			CASH FLOWS FROM INVESTING ACTIVITIES
Penambahan uang muka pembelian aset tetap	(20.981.388.478)	(17.842.642.236)	<i>Increase in advance for purchases of Property, Plant, and Equipment</i>
Perolehan aset tetap	(4.808.130.526)	(5.103.927.430)	<i>Acquisitions of Property, Plant, and Equipment</i>
Hasil penjualan aset tetap	97.000.000	315.000.000	<i>Proceeds from sales of Property, Plant, and Equipment</i>
Penerimaan atas penjualan investasi saham	-	2.012.304.000	<i>Receipts from sales of investment in shares of stock</i>
Penambahan investasi saham	-	(3.872.550.000)	<i>Increase in investment in shares of stock</i>
Kas Bersih yang Digunakan untuk Aktivitas Investasi	(25.692.519.004)	(24.491.815.666)	<i>Net Cash Used in Investing Activities</i>
ARUS KAS DARI AKTIVITAS PENDANAAN			CASH FLOWS FROM FINANCING ACTIVITIES
Penambahan hutang bank	8.131.641.952	41.675.648.788	<i>Increase in bank loans</i>
Kas Bersih yang Diperoleh dari (Digunakan untuk) Aktivitas Pendanaan	8.131.641.952	41.675.648.788	<i>Net Cash Used in Financing Activities</i>
KENAIKAN BERSIH KAS DAN BANK	11.803.713.625	8.636.656.814	<i>Net Increase in Cash and Banks</i>
KAS DAN BANK AWAL PERIODE	14.305.267.597	8.680.070.248	<i>Cash and Banks at The Beginning of Period</i>
KAS DAN BANK AKHIR PERIODE	26.108.981.222	17.316.727.062	<i>Cash and Banks at The End of Period</i>

**PT Selamat Sempurna Tbk.
Dan Entitas Anak / and Subsidiaries**

**LAPORAN PERUBAHAN EKUITAS KONSOLIDASI
31 MARET 2011 (Tidak Diaudit)**

(Dinyatakan dalam Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
AS OF 31st MARCH 2011 (Unaudited)**
(Expressed in Rupiah, unless otherwise stated)

	Saldo Laba					Kepentingan Nonpengendali /Non- controlling interest	Total Ekuitas/ Total Shareholders' Equity	Balance as of Dec 31, 2009			
	Selisih Transaksi Perubahan Ekuitas	Selisih nilai transaksi restrukturisasi entitas sepengendali / Differences arising from Restructuring Transactions Among Entities Under Common Control	Telah ditentukan penggunaannya/ Appropriated	Belum ditentukan penggunaannya/ Unappropriated	Total						
Saldo 31 Desember 2010	143.966.886.000	19.395.349.853	(703.180.321)	15.775.559.401	28.893.377.200	290.493.556.827	319.386.934.027	497.821.548.960	45.573.959.810	543.395.508.770	Balance as of Dec 31, 2009
Laba bersih komprehensif	-	-	-	-	-	35.386.170.391	35.386.170.391	35.386.170.391	3.691.424.512	39.077.594.903	Comprehensive net income
Penjualan investasi saham entitas asosiasi	-	-	703.180.321	-	-	-	-	703.180.321	-	703.180.321	Sales of share investment in Associated Company
Saldo 31 Maret 2010	143.966.886.000	19.395.349.853	-	15.775.559.401	28.893.377.200	325.879.727.218	354.773.104.418	533.910.899.672	49.265.384.322	583.176.283.994	Balance as of March 31, 2010
Saldo 31 Desember 2010	143.966.886.000	19.395.349.853	-	15.775.559.401	28.993.377.200	311.243.471.415	340.236.848.615	519.374.643.869	48.303.419.199	567.678.063.068	Balance as of Dec 31, 2010
Laba bersih komprehensif	-	-	-	-	-	47.652.054.603	47.652.054.603	47.652.054.603	4.288.015.436	51.940.070.039	Comprehensive net income
Reklasifikasi sehubungan dengan ketentuan transisi PSAK No. 22 (Revisi 2010)	-	-	-	-	-	797.302.336	797.302.336	797.302.336	-	797.302.336	Reclassification in relation to transitional provisions of PSAK No. 22 (Revised 2010)
Saldo 31 Maret 2011	143.966.886.000	19.395.349.853	-	15.775.559.401	28.993.377.200	359.692.828.354	388.686.205.554	567.824.000.808	52.591.434.635	620.415.435.443	Balance as of March 31, 2011