PRESISI

Emerging with Resilience

2020

Laporan Tahunan
Annual Report

Sanggahan dan Batasan Tanggung Jawab

Disclaimer and Scope of Responsibility

Laporan Tahunan 2020 PT PP Presisi Tbk (yang selanjutnya disebut "Perseroan") ini disusun untuk memenuhi ketentuan pelaporan hasil kinerja Perseroan pada periode 1 Januari 2020 sampai dengan 31 Desember 2020 kepada regulator dan pemangku kepentingan. Laporan Tahunan ini antara lain disusun berdasarkan Peraturan Otoritas Jasa Keuangan No. 29/POJK.04/2016 tentang Laporan Tahunan Emiten atau Perusahaan Publik dengan muatan konten sesuai Surat Edaran Otoritas Jasa Keuangan No. 30/SEOJK.04/2016 tentang Bentuk dan Isi Laporan Tahunan Emiten atau Perusahaan Publik serta kriteria *Annual Report Award*.

Laporan Tahunan ini memuat pernyataan terkait tujuan, kebijakan, rencana, strategi, serta hasil operasi dan keuangan yang disusun berdasarkan data faktual yang dapat dipertanggungjawabkan kebenarannya. Selain itu, Laporan Tahunan ini juga menyajikan informasi terkait proyeksi kerja Perseroan di tahun selanjutnya yang disusun berdasarkan pernyataan-pernyataan prospektif dan berbagai asumsi mengenai kondisi mendatang Perseroan, serta lingkungan bisnis yang terkait, sehingga dapat mengakibatkan perkembangan aktual secara material berbeda dari yang dilaporkan. Oleh karena itu, Perseroan menghimbau agar pemangku kepentingan dapat menggunakan informasi tersebut secara bijak dalam pengambilan keputusan.

The 2020 Annual Report of PT PP Presisi Tbk (hereinafter referred to as "the Company") was prepared to meet the requirements of reporting the Company's performance results for the period of 1 January 2020 to 31 December 2020 to the regulator and stakeholders. This Annual Report has been compiled based on Financial Services Authority Regulation No. 29/POJK.04/2016 on Annual Reports of Issuers or Public Companies with content in accordance with Financial Services Authority Circular Letter No. 30/SEOJK.04/2016 concerning the Form and Content of the Issuers or Public Companies Annual Reports and Annual Report Award criteria.

This Annual Report contains statements related to objectives, policies, plans, strategies, and results of operations and finance compiled based on factual data that is justifiable. In addition, this Annual Report also presents information related to the Company's work projections for the following year compiled based on prospective statements and various assumptions regarding the Company's future conditions, as well as the related business environment, which may result in actual developments that are materially different from those reported. Therefore, the Company urges stakeholders to use the information with discretion in their decision making.

Emerging with Resilience

Menjulang Tinggi dengan Tangguh

Sebagai akibat pandemi Covid-19 yang melanda seluruh dunia, tahun 2020 merupakan tahun yang penuh tantangan dan ketidakpastian bagi seluruh sektor usaha, termasuk sektor konstruksi. Namun, di tengah iklim usaha yang sangat tidak kondusif tersebut, PT PP Presisi Tbk tetap memperkuat layanan usaha dengan melakukan klasterisasi lini bisnis lama menjadi 5 lini bisnis baru, meliputi *civil work, mining services. structure work, production plant,* dan *heavy equipment* rental, sebagai upaya untuk terus tumbuh dan menjangkau pasar yang lebih luas. Berkat klasterisasi lini bisnis tersebut, Perseroan berhasil meraih kepercayaan pelanggan di pasar eksternal dan sukses mendapatkan berbagai proyek penting nasional.

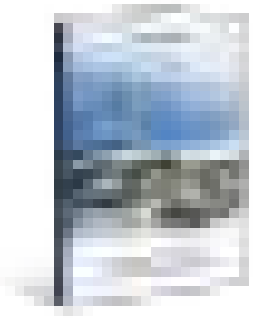
Di sisi lain, Perseroan terus mengembangkan beberapa strategi untuk mempertahankan rasio keuangan dan kinerja usaha di tingkat yang optimal dengan memperluas jaringan pasar di luar sektor konstruksi, seperti mengejar peluang bisnis tambang mineral dan batubara serta meningkatkan efektivitas sinergi dengan perusahaan *holding*. Selain itu, untuk menjaga ketahanan usaha, Perseroan melakukan optimalisasi penyerapan penyusutan pada proyek berjalan dan investasi pembelian aset alat berat secara lebih selektif, sesuai kebutuhan proyek maupun yang bersifat berkelanjutan.

As the result of Covid-19 pandemic that has hit the entire world, 2020 was a year full of challenges and uncertainties in all business sectors, including the construction sector. However, in the midst of a very unconducive business climate, PT PP Presisi Tbk continues to strengthen its business services by clustering old business lines into 5 new business lines, consisting of civil work, mining services. structure work, production plant, and heavy equipment rental, as an effort to continue growing and reach a wider market. Thanks to the clustering of its business line, the Company has succeeded in gaining customer trust in the external market and was successful in getting a number of important national projects.

On the other hand, the Company continues to develop several strategies to maintain financial ratios and business performance at an optimal level by expanding market networks outside the construction sector, such as pursuing opportunities in mineral and coal mining business as well as increasing the effectiveness of synergies with our holding company. In addition, to maintain business resilience, the Company optimizing the absorption of depreciation in current projects and more selective in purchasing heavy equipment assets that is in accordance to project needs or sustainable in nature.

Kesinambungan Tema Laporan Tahunan

Annual Report's Theme Continuity

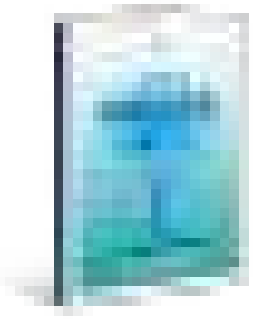


2019

Business Integration That Driven Sustainability

Tema "*Business Integration That Driven Sustainability*" menunjukkan bahwa PT PP Presisi Tbk semakin memperkuat layanan usaha yang terintegrasi untuk memberikan nilai tambah bagi pelanggan dan pemangku kepentingan. Perseroan menyediakan layanan terintegrasi mulai dari *civil work, ready mix, foundation, fromwork, erector, mining services*, sampai *equipment rental* untuk meningkatkan keunggulan dan daya saing dari sisi harga yang kompetitif, jaminan kualitas produk dan layanan, serta ketepatan waktu penyelesaian proyek. Secara aktif, Perseroan juga meningkatkan inovasi di bidang *formwork* dan mengembangkan kapabilitas baru di bidang *soil improvement* dan bio-remediasi untuk mendukung keberlanjutan dari sisi proses bisnis dan pertumbuhan usaha.

"Business Integration That Driven Sustainability" theme shows that PT PP Presisi Tbk has increasingly strengthened its integrated business services to provide added value for the customers and stakeholders. The Company provides integrated services ranging from civil works, ready mix, foundation, formwork, erector, mining services, to equipment rental to increase its excellence and competitiveness in terms of competitive price, guarantee of quality products and services, as well as completing projects in a timely manner. The Company also actively improves innovation in formwork and develops new capability in soil improvement and bio-remediation to support business process and business growth sustainability.

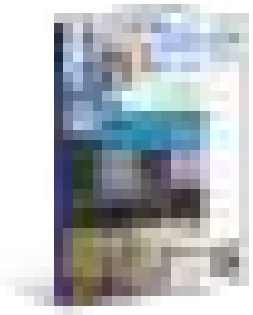


2018

Focus on Growth

Perseroan mengembangkan fundamental yang telah dibangun melalui transformasi bisnis yang berkelanjutan. Pada tahun 2018, Perseroan fokus pada peningkatan kemampuan teknik dan kapasitas teknik, baik secara organik maupun anorganik yang mengacu kepada penciptaan nilai. Fokus pada kemampuan teknik dilakukan dengan membentuk lini bisnis *erector* dan meningkatkan kemampuan teknik Perseroan melalui Entitas Anak, yaitu PT Lancarjaya Mandiri Abadi, serta meningkatkan ruang lingkup jasa pengangkutan batubara menjadi jasa pertambangan terintegrasi. Sedangkan, fokus kapasitas teknik dilakukan melalui penambahan alat berat yang dapat diandalkan untuk mendukung bisnis konstruksi dan pertambangan, serta inovasi pada *formwork* yang melahirkan Presisi Formwork (Preform), yang dikembangkan melalui kerja sama dengan Kumkang Kind Co Ltd, Korea Selatan.

The Company develops its established foundation through continuous business transformation. PT PP Presisi Tbk is focused on improving its engineering capability and engineering capacity in both organic and inorganic manner by referring to value creation. Focus on engineering capability was carried out by establishing erector business line and improvement of the Company's engineering capability through PT Lancarjaya Mandiri Abadi, a Subsidiary, and expanding scope of business of coal hauling services into integrated mining services. On the other hand, focus on engineering capacity was carried out through additional purchase of reliable new heavy equipment to support construction and mining businesses, and innovation on formwork that resulted in the establishment of Presisi Formwork (Preform), developed through cooperation with Kumkang Kind Co, Ltd, South Korea.



2017

Business Transformation for Rapid Growth

Sejak tahun 2014 sampai 2017, Perseroan telah melakukan transformasi dari bisnis *formwork* dan *heavy equipment* rental yang saat itu merupakan bisnis inti, menjadi perusahaan konstruksi terintegrasi berbasis alat berat yang terkemuka di Indonesia. Transformasi tersebut mampu memberikan nilai tambah kepada pelanggan serta meningkatkan pertumbuhan tahunan majemuk (*Compound Annual Growth Rate*/CAGR) dengan pendapatan sebesar 115%.

Transformasi bisnis yang dilakukan telah mencapai puncaknya pada tahun 2017 dengan diakuisisinya PT Lancarjaya Mandiri Abadi. Akuisisi tersebut merupakan tonggak sejarah pertumbuhan Perseroan secara inorganik, sebagai pelengkap pertumbuhan Perseroan secara organik yang selama ini dilakukan dan dibuktikan dengan tercatatnya Perseroan di Bursa Efek Indonesia pada 24 November 2017.

Since 2014 to 2017, the Company has transformed its business from formwork and heavy equipment rental business as the Company's core business into a leading integrated heavy equipment-based construction company in Indonesia. The transformation is able to provide added value to the consumers and increase Compound Annual Growth Rate (CAGR) by 115%.

The Company's business transformation culminated in the acquisition of PT Lancarjaya Mandiri Abadi in 2017. The acquisition served as a milestone to the Company's inorganic growth which complemented the Company's organic growth that has been achieved all this time and was proven by listing its stock at the Indonesian Stock Exchange on 24 November 2017.

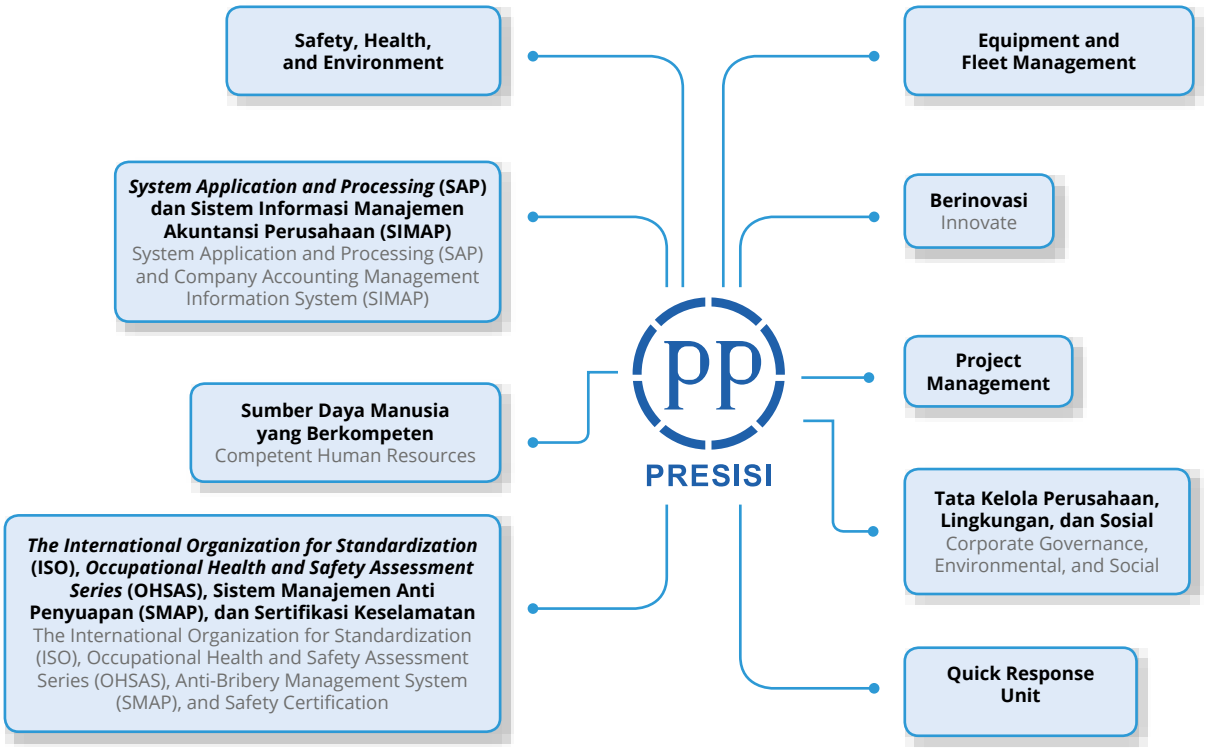
TENTANG PT PP PRESISI TBK
ABOUT PT PP PRESISI TBK

16 TAHUN
YEARS

Membangun Negeri
Building Indonesia

PT PP Presisi Tbk adalah perusahaan konstruksi terintegrasi terkemuka berbasis alat berat di Indonesia. Pada tahun 2020, Perseroan melakukan klasterisasi lini bisnis yang semula 7 lini bisnis menjadi 5 lini bisnis. Latar belakang dilakukannya klasterisasi bisnis yaitu untuk memaksimalkan bisnis Perseroan agar tumbuh lebih dinamis, pemanfaatan sumber daya dan aset yang lebih optimal, serta perolehan pasar atau proyek yang lebih fleksibel. Klasterisasi lini bisnis tersebut berfokus pada *civil work, mining services, structure work, production plant,* dan *heavy equipment rental.* Perseroan berada di posisi terdepan dalam pembangunan infrastruktur Indonesia dengan basis pelanggan terdiversifikasi dengan klien berkualitas tinggi.

PT PP Presisi Tbk is a leading integrated heavy equipment-based construction company in Indonesia. In 2020, the Company has regrouped its business lines from 7 business lines to 5 business lines. The reason for this business grouping is to maximize the Company's business so it can grow more dynamically, a more optimal utilization of resources and assets, and to acquire more flexible markets or projects. This business lines grouping focused on civil work, mining services, structure work, production plant, and heavy equipment rental. The Company is at the forefront of Indonesia's infrastructure development with a diversified customer base and high quality clients.



KEUNGGULAN KOMPETITIF

Competitive Edge

BISNIS / BUSINESS

- **Mengintegrasikan seluruh kapabilitas yang dimiliki melalui *one stop solution*, sehingga memberikan nilai tambah bagi pelanggan;**
- **Memiliki kapabilitas non-konstruksi yang terus dikembangkan sebagai bagian dari mitigasi risiko siklus bisnis;**
- **Didukung oleh kapasitas alat berat kurang lebih 2.816 unit;**
- **Selalu berinovasi;**
- ***Green contractor;***
- **Memiliki *Quick Response Unit* dalam menangani permasalahan di lapangan;**
- **Memiliki kualitas yang telah diakui secara nasional dan internasional dalam proyek-proyek strategis nasional;**
- **Mengutamakan keselamatan kerja dalam setiap proses bisnis;**
- **Sumber daya manusia yang berkompeten;**
- **Didukung oleh sistem yang terintegrasi melalui penerapan *System Application and Processing* dan Sistem Informasi Manajemen Akuntansi Perusahaan; dan**
- **Menjalankan praktik tata kelola perusahaan yang baik serta berkesinambungan.**

- Integrates all capabilities through a one stop solution, thus providing added value for the customers;
- Have non-construction capabilities that are continuously developed as part of the business cycle risk mitigation;
- Heavy equipment supports with the capacity of approximately 2,816 units;
- Continuous innovation;
- Green contractor;
- Have a Quick Response Unit to handle problems in the field;
- Has a nationally and internationally-recognized quality in working national strategic projects;
- Prioritizing work safety in every business process;
- Competent human resources;
- An integrated system support by the implementation of System Application and Processing and Company Accounting Management Information System; and
- Implements sustainable and good corporate governance practices.

KEUANGAN / FINANCE

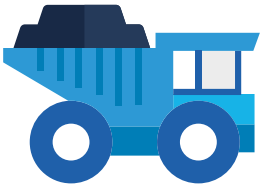
- **Tidak memiliki *turnkey project*;**
- **Pembayaran via Surat Kredit Berdokumen Dalam Negeri (SKBDN);**
- **Profitabilitas yang lebih tinggi dari capaian industri konstruksi tahun 2020; dan**
- **Arus kas operasi yang positif dengan didukung oleh manajemen kas yang kuat.**

- Zero turnkey projects;
- Payment via Domestic Letter of Credit (SKBDN);
- Higher profitability compare to construction industry in general in 2020; and
- Positive operating cash flow supported by a strong cash management.

PENCAPAIAN 2020

Achievement in 2020

Total Aset Total Assets	Total Liabilitas Total Liabilities	Total Ekuitas Total Equity	Pendapatan Bersih Net Revenue
2020 Rp6,9	2020 Rp4,1	2020 Rp2,8	2020 Rp2,3
2019 Rp7,8	2019 Rp4,6	2019 Rp3,2	2019 Rp3,9
triliun/trillion	triliun/trillion	triliun/trillion	triliun/trillion



Pendapatan Penyewaan Alat Berat

Heavy Equipment Rental Revenue

2020 Rp240,3

2019 Rp375,1

miliar/billion

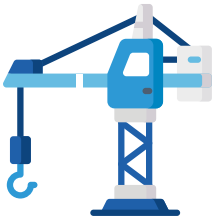
Pendapatan *Ready Mix*

Ready Mix Revenue

2020 Rp139,2

2019 Rp224,6

miliar/billion



Pendapatan Konstruksi

Construction Revenue

2020 Rp1.957,5

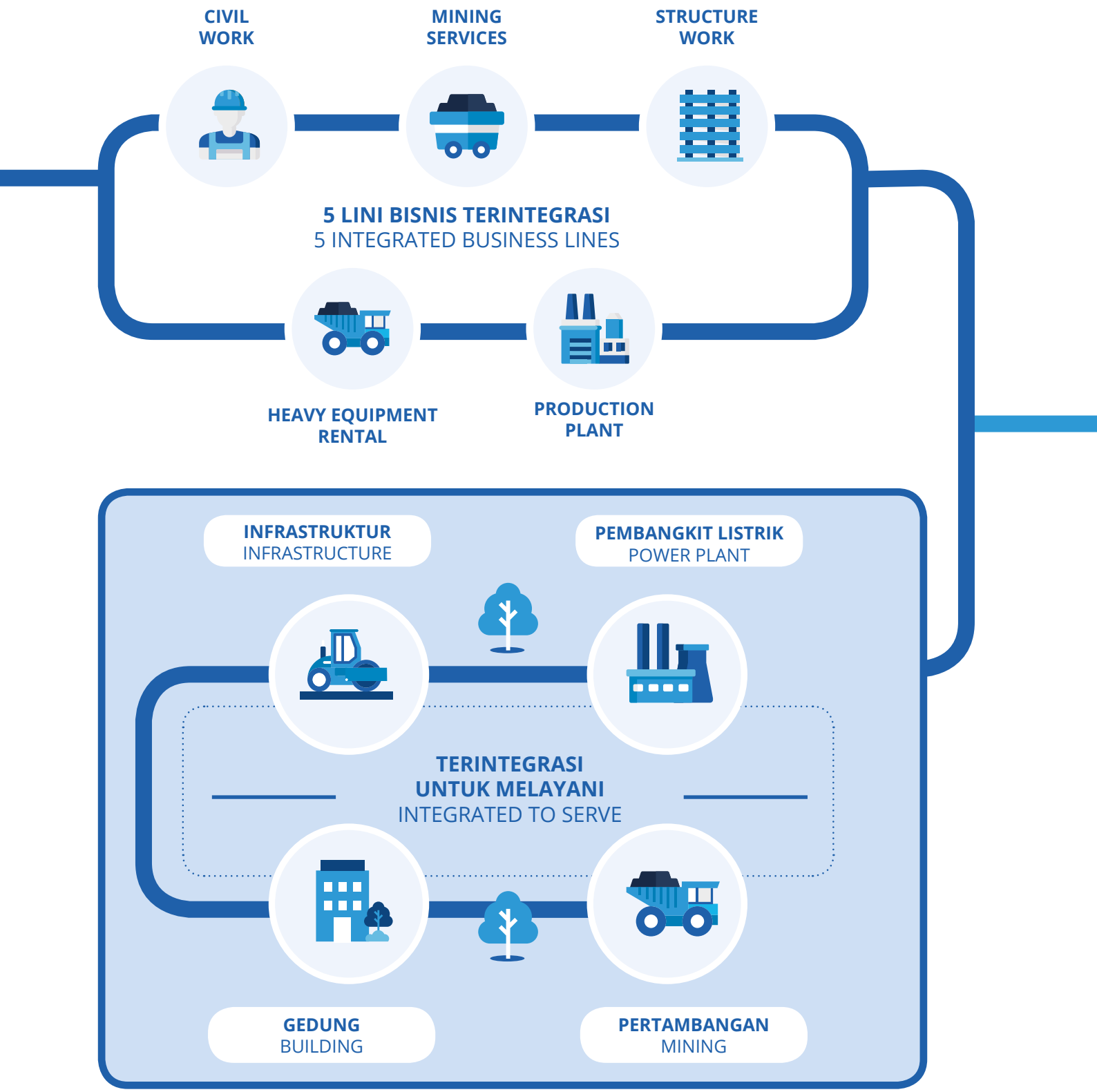
2019 Rp3.253,6

miliar/billion

Roadmap Transformasi Usaha

Business Transformation Roadmap

Klasterisasi Bisnis
Business Grouping



HORIZON III

Integrated Construction in Regional (2019-2023)

1. Meningkatkan jasa konstruksi di bidang pertambangan;
2. Mengembangkan dan memperluas bisnis non-konstruksi dengan cara:
   a. Merambah bisnis pengerukan melalui sinergi antar Badan Usaha Milik Negara (BUMN);
   b. Merambah bisnis transportasi dan logistik;
   c. Meningkatkan kapasitas jasa pertambangan terintegrasi; dan
   d. Meningkatkan kapabilitas Perseroan di sektor non-konstruksi dan lainnya.
3. Mengembangkan kerja sama strategis dengan pelaku usaha regional dan global.

1. Increasing construction service in the mining sector;
2. Developing and expanding non-construction related businesses by:
   a. Entering dredging business through synergy with SOEs;
   b. Entering transportation & logistic business;
   c. Increasing the capacity of an integrated mining service; and
   d. Improving the Company's capabilities in the non-construction and other sectors.
3. Developing strategic alliances with regional and global players.

HORIZON II

Leading Integrated Construction (2016-2018)

1. Merambah lini bisnis *civil work* dan *foundation* untuk mendukung bisnis *civil work*, sehingga Perseroan mampu memberikan layanan pekerjaan konstruksi terintegrasi 7 kapabilitas yang dimiliki yaitu *civil work, ready mix, foundation, formwork, erector, heavy equipment rental,* dan *mining services;*
2. Mengakuisi PT Lancarjaya Mandiri Abadi untuk pertumbuhan inorganik;
3. Melakukan penawaran umum perdana saham pada Bursa Efek Indonesia sebanyak 2.351.221.000 lembar saham atau 23% modal ditempatkan dan disetor penuh;
4. Merambah bisnis pengangkutan batubara;
5. Melakukan inovasi pada *formwork*;
6. Merambah bisnis *erector*;
7. Meningkatkan bisnis pengangkutan batubara menjadi jasa pertambangan terintegrasi;
8. Perluasan pasar melalui sinergi antar BUMN serta sektor swasta; dan
9. Meningkatkan kemampuan dan kapasitas teknik dalam bidang konstruksi dengan mengakuisisi perusahaan yang bergerak dalam bidang *earth work* serta merambah bisnis mekanikal kelistrikan untuk bangunan tipe bertingkat tinggi.

1. Entering civil work and foundation business lines to support the civil work business, thus the Company is able to provide an integrated construction works through our 7 capabilites, i.e. civil work, ready mix, foundation, formwork, erector, heavy equipment rental, and mining servies;
2. Acquiring PT Lancarjaya Mandiri Abadi as inorganic growth;
3. Conducted Initial Public Offering in the Indonesian Stock Exchange by offering 2,351,221,000 shares or 23% of issued and paid up capital;
4. Entering coal hauling business;
5. Innovates on formwork;
6. Entering erector business;
7. Improving coal hauling business to become an integrated mining services;
8. Expanding market through synergy with other SOEs as well as private sector; and
9. Improving techincal capability and capacity in the construction sector by acquiring companies that engages in the earth work business as well as entering electricity mechanical business for high-rise buildings.

Medium-Scale Construction and Rental (2013-2015)

1. Peningkatan *full system structures based formwork* yang kualitasnya telah diterima oleh BUMN lain dan perusahaan swasta; dan
2. Merambah lini bisnis *ready mix (model business to business).*

1. Improvement of the full system structure-based formwork wheres its quality has been accepted by other SOEs and private companies; and
2. Entering the ready mix business (business to business model).

HORIZON I

Small Scale Construction and Rental (2004-2012)

1. Penyewaan alat berat dan *formwork*;
2. Perluasan pasar ke BUMN lain dan perusahaan swasta; dan
3. Peningkatan lingkup kerja dari *formwork* ke *full system structures*.

1. Heavy equipment rental and formwork;
2. Expanding market to other SOEs and private companies; and
3. Improving the scope of work from formwork to full system structures.

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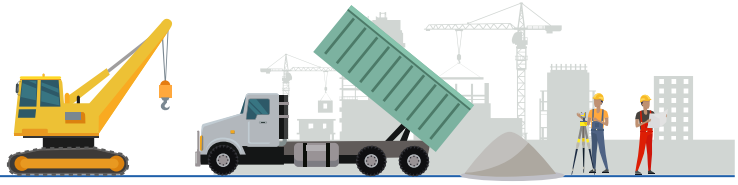

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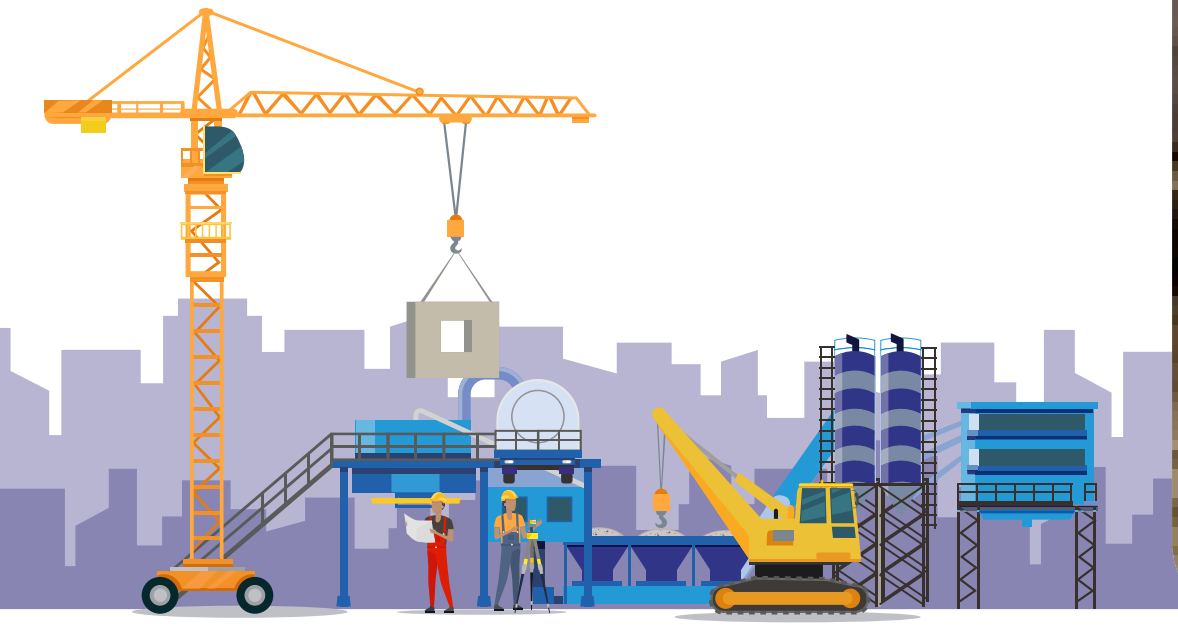
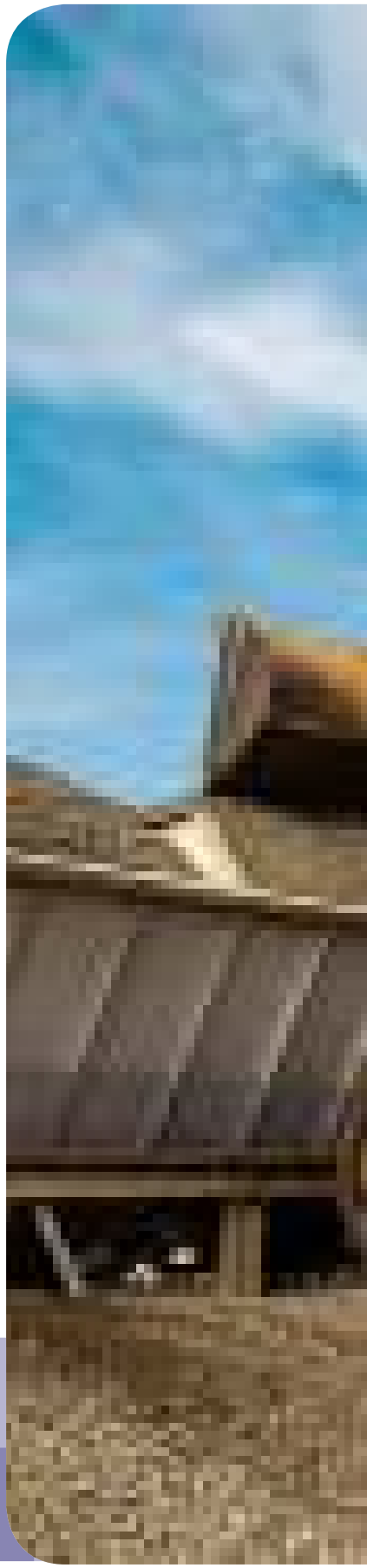
Consolidated Financial Statements

Kilas Kinerja 2020

2020 Performance Highlights





Batching Plant Proyek Tol Indrapura Kisaran/Indrapura Kisaran Toll Road Project Batching Plant

Ikhtisar Data Keuangan Penting

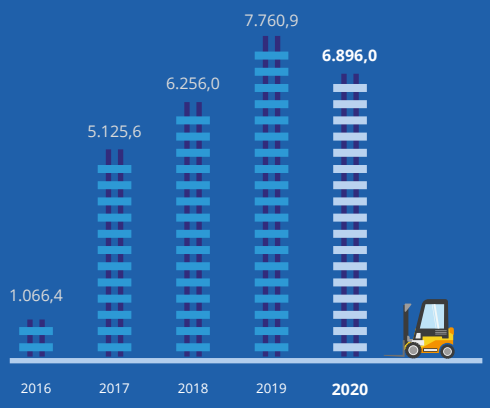
Key Financial Data Highlights

(dalam miliar Rupiah, kecuali dinyatakan lain/ in billion Rupiah, unless otherwise stated)

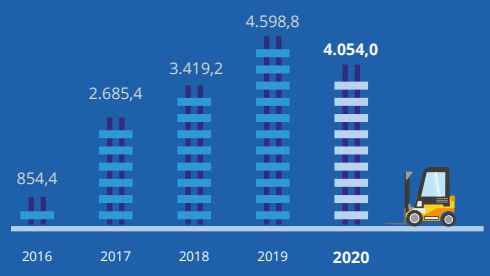
Uraian	2016*	2017	2018	2019	2020	Description
Laporan Posisi Keuangan Konsolidasian						**Consolidated Statement of Financial Position**
Total Aset Lancar	467,0	2.661,1	3.118,8	4.542,8	3.994,9	Total Current Assets
Total Aset Tidak Lancar	599,4	2.464,5	3.137,2	3.218,1	2.901,1	Total Non Current Assets
Total Aset	**1.066,4**	**5.125,6**	**6.256,0**	**7.760,9**	**6.896,0**	**Total Assets**
Total Liabilitas Jangka Pendek	558,8	1.408,2	1.740,8	3.433,9	3.079,4	Total Current Liabilities
Total Liabilitas Jangka Panjang	295,6	1.277,2	1.678,4	1.164,9	974,6	Total Non Current Liabilities
Total Liabilitas	**854,4**	**2.685,4**	**3.419,2**	**4.598,8**	**4.054,0**	**Total Liabilities**
Total Ekuitas	**211,9**	**2.440,1**	**2.836,8**	**3.162,1**	**2.842,0**	**Total Equity**
Ekuitas yang dapat Diatribusikan kepada:						Equity Attributable to:
Pemilik Entitas Induk	211,9	1.993,0	2.282,3	2.518,2	2.173,0	Owners of the Parent Entity
Kepentingan Non-Pengendali	-	447,2	554,4	643,9	669,0	Non-Controlling interests
Total Liabilitas dan Ekuitas	**1.066,4**	**5.125,6**	**6.256,0**	**7.760,9**	**6.896,0**	**Total Liabilities and Equity**
Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian						**Consolidated Statement of Profit or Loss and Other Comprehensive Income**
Pendapatan	371,2	1.816,3	3.051,6	3.853,3	2.337,0	Net
Harga Pokok Pendapatan	(276,0)	(1.370,4)	(2.308,3)	(3.002,9)	(1.894,6)	Cost of Revenue
Laba Kotor	95,2	445,9	743,3	850,4	442,4	Gross Profit
Bagian Laba Ventura Bersama	-	-	-	-	51,4	Share in Profit of Joint Venture
Beban Usaha	(13,9)	(57,0)	(83,0)	(70,3)	(49,1)	Operating Expenses
Laba Sebelum Pajak Penghasilan	52,9	257,4	446,6	453,8	127,3	Profit Before Income Tax
(Beban) Pajak Penghasilan	(11,6)	(12,8)	(14,3)	(14,6)	(11,5)	Income Tax (Expense)
Jumlah Laba Tahun Berjalan yang Dapat Diatribusikan kepada:	**41,4**	**244,5**	**432,3**	**439,3**	**115,9**	**Total Profit for the Year Attributable to:**
Pemilik Entitas Induk	41,4	188,3	326,4	331,3	58,6	Owners of the Parent Entity
Kepentingan Non-pengendali	-	56,2	105,9	108,0	57,3	Non-Controlling interests
Jumlah Penghasilan Komprehensif Lain Tahun Berjalan Setelah Pajak	7,0	2,6	36,8	5,2	5,3	Total Other Comprehensive Income for the Year, Net of Tax
Jumlah Penghasilan Komprehensif yang Dapat Diatribusikan kepada:	**41,4**	**247,2**	**469,1**	**444,4**	**121,2**	**Total Comprehensive Income for the Year Attributable to:**
Pemilik Entitas Induk	41,4	190,6	345,8	333,8	62,3	Owners of the Parent Entity
Kepentingan Non-Pengendali	-	56,6	123,3	110,7	58,9	Non-Controlling interests
Laba per Saham Dasar (dalam Rupiah penuh)	116,0	41,2	32,0	32,0	6,0	Basic Earnings per Share (Full Amount of Rupiah)
EBITDA	138,1	583,9	926,9	1.186,8	907,5	EBITDA
Laporan Arus Kas Konsolidasi						**Consolidated Statement of Cash Flow**
Arus Kas dari Aktivitas Operasi	110,2	351,1	320,9	143,3	240,5	Cash Flow from Operating Activities
Arus Kas untuk Aktivitas Investasi	(272,0)	(1.657,1)	(960,3)	(410,4)	(57,4)	Cash Flow for Investing Activities
Arus Kas dari (untuk) Aktivitas Pendanaan	362,8	2.211,5	137,9	185,3	(461,0)	Cash Flow from (for) Financing Activities
Kenaikan (Penurunan) Bersih Kas dan Setara Kas	201,0	905,5	501,5	(81,8)	(277,8)	Net Increase (Decrease) in Cash and Cash Equivalents
Saldo Kas dan Setara Kas pada Awal Tahun	9,9	211,0	1.132,5	630,9	549,1	Cash and Cash Equivalents Beginning
Saldo Kas dan Setara Kas pada Akhir Tahun	211,0	1.132,5	630,9	549,1	271,3	Cash and Cash Equivalents Ending
Rasio Keuangan**						**Financial Ratio****
Pertumbuhan Pendapatan (%)	66,4	389,3	68,0	26,3	(39,4)	Revenue Growth (%)
Margin Laba Bruto (%)	25,6	24,5	24,4	22,1	18,9	Gross Profit Margin (%)
Margin Laba Usaha (%)	21,9	21,4	21,6	20,2	19,0	Operating Profit Margin (%)
Margin Laba Bersih (%)	11,1	10,4	10,7	8,6	2,5	Net Profit Margin (%)
Margin EBITDA (%)	37,2	32,1	30,4	30,8	36,3	EBITDA Margin (%)
Rasio EBITDA terhadap Beban Bunga (X)	5,2	6,5	5,5	5,5	4,4	EBITDA to Interest Ratio (X)
Rasio Utang terhadap EBITDA (X)	2,9	0,8	1,5	1,5	2,0	Net Debt to EBITDA Ratio (X)
Rasio Laba Bersih terhadap Total Aset (%)	3,9	3,7	5,2	4,3	0,8	Net Profit to Total Assets Ratio (%)
Rasio Laba Bersih terhadap Total Ekuitas (%)	19,5	9,4	14,3	13,2	2,7	Net Profit to Total Equity Ratio (%)
Rasio Lancar (X)	0,8	1,9	1,8	1,3	1,3	Current Ratio (X)
Rasio Kewajiban Berbunga terhadap Total Ekuitas (X)	2,9	0,8	0,9	0,8	0,7	Debt to Total Equity Ratio (X)
Rasio Total Liabilitas terhadap Total Aset (X)	0,8	0,5	0,5	0,4	0,6	Total Liabilities to Total Assets Ratio (X)
Rasio Total Liabilitas terhadap Total Ekuitas (X)	4,0	1,3	1,2	1,5	1,4	Total Liabilities to Total Equity Ratio (X)

* Angka disajikan kembali/Numbers are presented again.
** Perhitungan laba bersih menggunakan laba bersih yang diatribusikan kepada pemilik Entitas Induk/Calculation of net profit uses net profit attributable to owners of the Parent Entity.

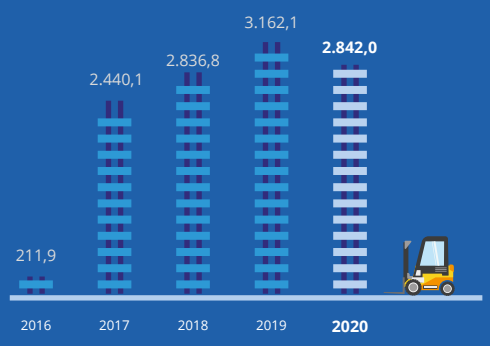
Total Aset
Total Assets
(dalam miliar Rupiah/ in billion Rupiah)



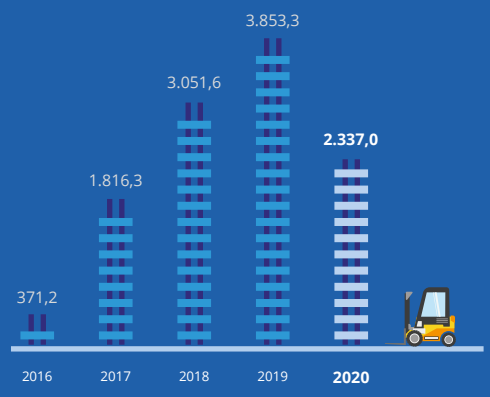
Total Liabilitas
Total Liabilities
(dalam miliar Rupiah/ in billion Rupiah)



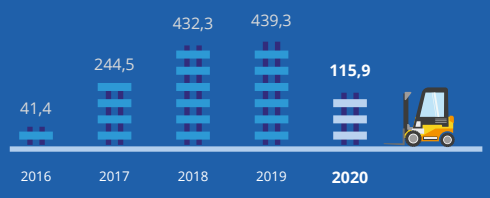
Total Ekuitas
Total Equity
(dalam miliar Rupiah/ in billion Rupiah)



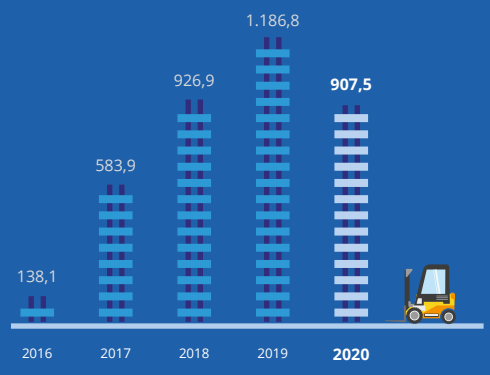
Pendapatan
Net
(dalam miliar Rupiah/ in billion Rupiah)



Jumlah Laba Tahun Berjalan
Total Profit for the Year
(dalam miliar Rupiah/ in billion Rupiah)



EBITDA
EBITDA
(dalam miliar Rupiah/ in billion Rupiah)



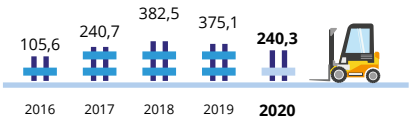
Ikhtisar Operasional
Operational Highlights

(dalam miliar Rupiah/ in billion Rupiah)

Uraian	2016	2017	2018	2019	2020	Description
Penyewaan Alat Berat	105,6	240,7	382,5	375,1	240,3	Heavy Equipment Rental
Ready Mix	68,6	163,3	185,4	224,6	139,2	Ready Mix
Konstruksi	19,7	1.412,3	2.483,7	3.253,6	1.957,5	Construction
Total Pendapatan	**371,2**	**1.816,3**	**3.051,6**	**3.853,3**	**2.337,0**	**Total Revenue**

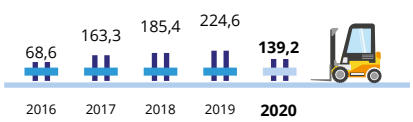
Penyewaan Alat Berat
Heavy Equipment Rental

(dalam miliar Rupiah/ in billion Rupiah)



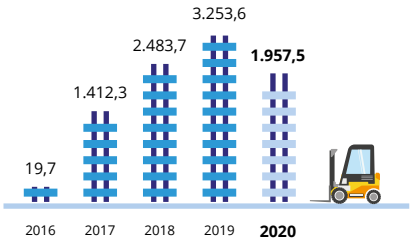
Ready Mix
Ready Mix

(dalam miliar Rupiah/ in billion Rupiah)



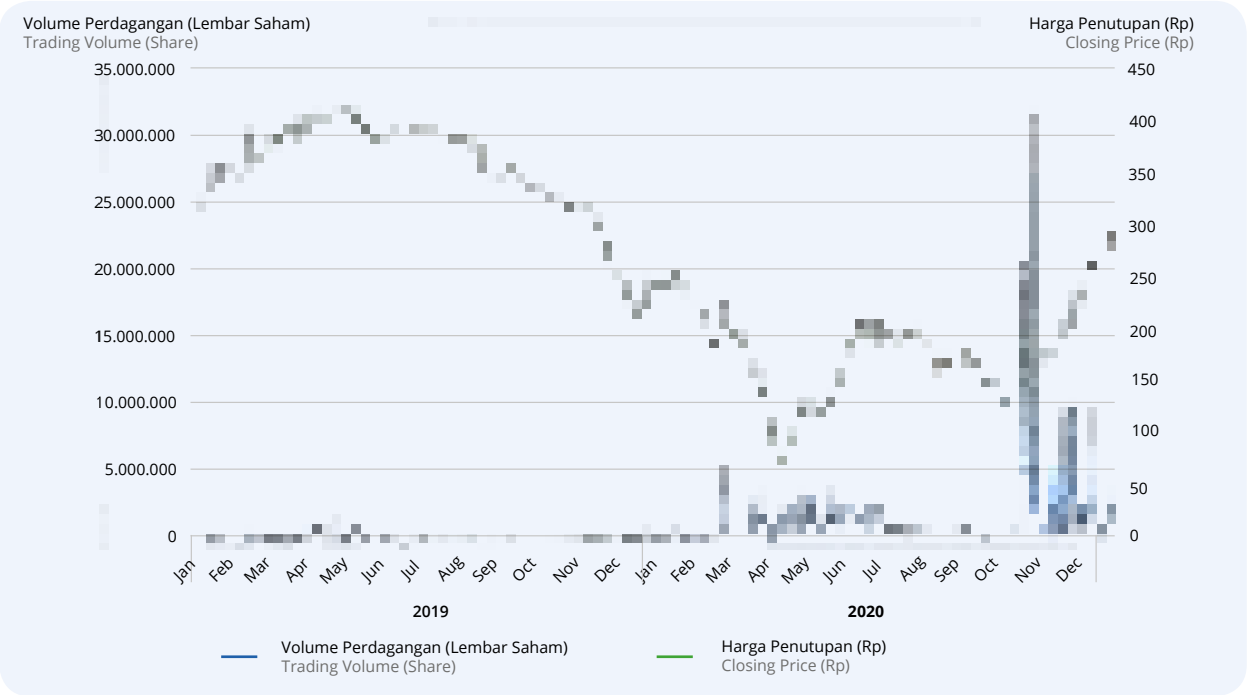
Konstruksi
Construction

(dalam miliar Rupiah/ in billion Rupiah)



Ikhtisar Saham
Share Highlights

Periode Period	Harga Price			Volume Perdagangan Trade Volume (Lot)	Total Saham Beredar (Lembar Saham) Total Outstanding Shares (Shares)	Kapitalisasi Pasar (triliun Rupiah) Market Capitalization (trillion Rupiah)
	Tertinggi Highest (Rp)	Terendah Lowest (Rp)	Penutupan Closing (Rp)			
2020						
Triwulan/ Quarter I	254	78	96	8.236.233	10.224.271.000	1,0
Triwulan/ Quarter II	216	96	190	12.218.223	10.224.271.000	1,9
Triwulan/ Quarter III	204	133	136	6.322.338	10.224.271.000	1,4
Triwulan/ Quarter IV	290	139	262	27.086.342	10.224.271.000	2,7
2019						
Triwulan/ Quarter I	406	322	406	3.191.523	10.224.271.000	4,2
Triwulan/ Quarter II	416	378	386	6.904.986	10.224.271.000	3,9
Triwulan/ Quarter III	386	320	320	9.407.783	10.224.271.000	3,3
Triwulan/ Quarter IV	324	214	240	13.483.726	10.224.271.000	2,5



Aksi Korporasi

Pada tahun 2020, Perseroan melakukan aksi korporasi berupa pembelian kembali saham (*buyback*) yang dilakukan secara bertahap selama 18 bulan terhitung sejak 6 Februari 2020 sampai dengan 30 Juli 2021. Perseroan merencanakan untuk melakukan pembelian kembali saham Peseroan yang telah dikeluarkan dan tercatat di Bursa Efek Indonesia dengan alokasi dana sebanyak-banyaknya Rp293.000.000.000,- untuk membeli sebanyak-banyaknya 941.116.400 saham atau 9,20% dari modal ditempatkan dan disetor penuh dalam Perseroan.

Corporate Action

In 2020, the Company has conducted a corporate action in the form of share buyback which shall be carried out in stages over 18 months from 6 February 2020 to 30 July 2021. The Company planned to share buyback that have been issued and listed on the Indonesia Stock Exchange with a maximum fund allocation of Rp293,000,000,000 to purchase a maximum of 941,116,400 shares or 9.20% of the issued and fully paid capital.

Pembelian kembali saham ini berdampak pada struktur permodalan Perseroan yang ditunjukkan sebagai berikut.

This share buyback has an impact on the Company's capital structure which is presented as follows.

Uraian Description	Sebelum Pembelian Kembali Saham Before Share Buyback			Setelah Pembelian Kembali Saham per Desember 2020 After Share Buyback per December 2020		
	Total Saham (Lembar Saham) Total Shares (Shares)	Total Nilai Nominal Total Nominal Value (Rp)	%	Total Saham (Lembar Saham) Total Shares (Shares)	Total Nilai Nominal Total Nominal Value (Rp)	%
Modal Dasar / Authorized Capital	**24.000.000.000**	**2.400.000.000.000**	**-**	**24.000.000.000**	**2.400.000.000.000**	**-**
Modal Ditempatkan dan Disetor Penuh/ Subscribed and Fully Paid-up Capital:						
PT PP (Persero) Tbk	7.871.480.000	787.148.000.000	76,99	7.871.480.000	787.148.000.000	76,99
Koperasi Karyawan Pemegang Saham Pembangunan Perumahan (KKPSPP) Shareholders of Employees Cooperative of Pembangunan Perumahan (KKPSPP)	-	-	-	635.456.300	63.545.630.000	6,22
Yayasan Kesejahteraan Karyawan Pembangunan Perumahan (YKKPP)	1.570.000	157.000.000	0,01	1.570.000	157.000.000	0,01
Masyarakat (<5%) Public (<5%)	2.351.221.000	235.122.100.000	23,00	1.607.706.000	160.770.600.000	15,72
Saham yang Dibeli Kembali (Saham Treasuri)/ Share Buyback (Treasury Shares)	-	-	-	108.058.700	10.805.870.000	1,06
Total Modal ditempatkan dan Disetor Penuh **Total Subscribed and Fully Paid-up Capital**	**10.224.271.000**	**1.022.427.100.000**	**100,00**	**10.224.271.000**	**1.022.427.100.000**	**100,00**

Penjelasan Pertimbangan dan Alasan Pembelian Kembali Saham

Perseroan telah mengalami pertumbuhan yang berkelanjutan, sehingga menghasilkan arus kas yang melebihi dari jumlah yang diperlukan dalam mempertahankan pertumbuhan yang berkelanjutan tersebut. Perseroan juga memiliki tingkat kewajiban utang berbunga-*debt (leverage)* yang baik, sehingga Perseroan memiliki kesempatan yang luas untuk meningkatkan *leverage* apabila diperlukan.

Explanation of the Considerations and Reasons for Share Buyback

The Company has experienced continuous growth, resulting in cash flow that exceeds the amount needed to maintain this sustainable growth. The Company also has a good level of interest-bearing liabilities (leverage), so the Company has ample opportunity to increase leverage if necessary.

Untuk itu, Perseroan bermaksud untuk menunjukkan komitmennya dalam rangka meningkatkan nilai Pemegang Saham dengan mengunakan kelebihan arus kas bebas *(excess free cash flow)* melalui pembelian kembali saham Perseroan dengan mengalokasikan dana untuk pembelian kembali saham ini sebanyak-banyaknya sebesar Rp293.000.000.000,-. Tujuan setelah aksi korporasi tersebut, harga saham Perseroan di pasar akan mencerminkan kinerja Perseroan yang saat ini dihargai pasar *undervalue*.

For this reason, the Company intends to show its commitment to increase the Shareholders' value by using excess free cash flow through share buyback by allocating a maximum fund of Rp293,000,000,000. The purpose of this corporate action is that the Company's share price in the market will reflect the Company's performance which is currently undervalued by the market.

Selain pembelian kembali saham, selama tahun 2020, Perseroan tidak melakukan aksi korporasi seperti:

1. Pemecahan saham;
2. Penggabungan saham;
3. Dividen saham;
4. Saham bonus; dan
5. Perubahan nilai nominal saham.

Aside from share buyback in 2020, the Company did not conduct any other corporate actions such as:

1. Stock split;
2. Reverse stock split;
3. Share dividend;
4. Bonus shares; and
5. Changes in par value of of shares.

Aktivitas Perdagangan Saham

Perseroan tidak melakukan aktivitas perdagangan saham selama tahun 2020 terkait:
1. Perdagangan saham dihentikan sementara; dan
2. Penghapusan pencatatan saham dalam tahun buku.

Stock Trading Activity

The Company did not conduct any stock trading activity in 2020 in relation to:
1. Temporary suspension of stock trading; and
2. Delisting during the fiscal year.

Informasi Obligasi, Sukuk dan/atau Obligasi Konversi

Bonds, Sukuk, and/or Convertible Bonds

Sampai dengan tahun 2020, Perseroan belum menerbitkan obligasi, sukuk, dan/atau obligasi konversi yang beredar (*outstanding*). Dengan demikian, Perseroan tidak memiliki informasi mengenai obligasi, sukuk, dan/atau obligasi konversi yang beredar (*outstanding*), tingkat bunga/imbalan, tanggal jatuh tempo, dan peringkat obligasi/sukuk tahun 2019 dan 2020.

As of 2020, the Company has not issued any outstanding bonds, sukuk, and/or convertible bonds. Accordingly, the Company does not have any information regarding outstanding bonds, sukuk, and/or convertible bonds, interest/return rates, maturity dates, and bond/sukuk ratings for 2019 and 2020.

Rapat Direksi Mingguan/Weekly Board of Directors Meeting

Peristiwa Penting 2020
Event Highlights in 2020

Januari 2020/ January 2020

Pembelian Kembali Saham/ Share Buyback

Perseroan melaksanakan Rapat Umum Pemegang Saham Luar Biasa di Plaza PP, Gedung Wisma Subiyanto Lt. 1, Jl. TB Simatupang No. 57, Pasar Rebo, Jakarta, 13760. Rapat tersebut membahas tentang pembelian kembali saham Perseroan yang telah dengan alokasi dana sebanyak-banyaknya Rp293.000.000.000,- untuk membeli sebanyak-banyaknya 941.116.400 saham atau 9,20% dari modal ditempatkan dan disetor penuh dalam Perseroan.

The Company held an Extraordinary General Meeting Shareholders at the Plaza PP, Gedung Wisma Subiyanto, Fl. 1, Jl. TB Simatupang No. 57, Pasar Rebo, Jakarta, 13760. The meeting discussed about the Company's share buyback action with allocated funds amounted to Rp293,000,000,000 to repurchase a maximum of 941,116,400 shares or 9.20% of the Company's issued and fully paid up capital.

Februari 2020/ February 2020

MoU dengan PT Antam Resourcindo/ MoU with PT Antam Resourcindo

Perseroan menandatangani *Memorandum of Understanding* (MoU) dengan PT Antam Resourcindo. Penandatanganan MoU tersebut dilakukan oleh Iswanto Amperawan selaku Direktur Utama Perseroan dan Dadang Hadi Praptomo selaku Direktur Utama PT Antam Resourcindo.

The Company signed a Memorandum of Understanding (MoU) with PT Antam Resourcindo. The signing of this MoU was carried out by Iswanto Amperawan as the Company's President Director and Dadang Hadi Praptomo as the President Director of PT Antam Resourcindo.

MoU tersebut memuat kesepakatan untuk melakukan kerja sama dalam penyediaan infrastruktur jalan tambang termasuk jasa pengangkutan yang dibutuhkan oleh PT Antam Resourcindo.

The MoU contains an agreement to form a cooperation in the construction of mining road infrastructures including the transportation services required by PT Antam Resourcindo.

April 2020/ April 2020

Ground Breaking Bandara Dhoho/ The Dhoho Airport Ground Breaking

Acara *Ground Breaking* Bandara Dhoho, Kediri dilakukan secara virtual. Acara ini dilakukan oleh Menteri Koordinator Bidang Kemaritiman dan Investasi serta Menteri Perhubungan. *Ground Breaking* merupakan tonggak permulaan dari pembangunan bandara yang akan dilaksanakan oleh konsorsium yang dipimpin oleh PT Lancarjaya Mandiri Abadi selaku Entitas Anak Perseroan.

The Dhoho Airport Ground Breaking event at Kediri was conducted virtually. This event was conducted by the Coordinating Minister for Maritime and Investment Affairs and the Minister of Transportation. The Ground Breaking is the initial milestone in the airport construction which will be carried out by a consortium led by PT Lancarjaya Mandiri Abadi as the Company's Subsidiary.

Juni 2020/ June 2020

RUPS Tahunan/ Annual GMS

Perseroan melaksanakan Rapat Umum Pemegang Saham Tahunan dan Luar Biasa di Plaza PP, Gedung Wisma Subiyanto Lt. 1, Jl. TB Simatupang No. 57, Pasar Rebo, Jakarta, 13760.

The Company held an Annual and Extraordinary General Meeting of Shareholders at Plaza PP, Wisma Subiyanto Building, Fl. 1, Jl. TB Simatupang No. 57, Pasar Rebo, Jakarta, 13760.

Agustus 2020/ August 2020

Pengerjaan Proyek Strategis Nasional/ The Commencement of National Strategic Projects

Perseroan melakukan pengerjaan proyek Kawasan Ekonomi Khusus Mandalika dan Kawasan Industri Terpadu Batang yang termasuk proyek strategis nasional.

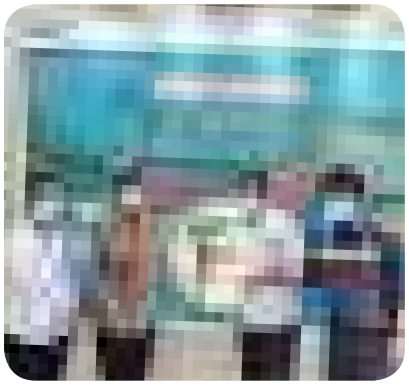
The Company started the development of Mandalika Special Economic Zone and Batang Integrated Industrial Estate projects, both are national strategic projects.

Oktober 2020/ October 2020

RUPS Luar Biasa/ Extraordinary GMS

Perseroan mengadakan Rapat Umum Pemegang Saham Luar Biasa di Plaza PP, Gedung Wisma Subiyanto Lt. 1, Jl. TB Simatupang No. 57, Pasar Rebo, Jakarta, 13760.

The Company held an Extraordinary General Meeting of Shareholders at Plaza PP, Wisma Subiyanto Building, Fl. 1, Jl. TB Simatupang No. 57, Pasar Rebo, Jakarta, 13760.



Desember 2020/ December 2020

Perolehan Kontrak Baru/ Obtaining New Contracts

Perseroan memperolehan kontrak baru perbaikan Proyek Dermaga Belinyu Kawasan Pangkal Balam yang berlokasi di Bangka Belitung milik PT Pelindo II.

The Company won a new contract to repair Belinyu Pier in Pangkal Balam Area which is located in Bangka Belitung owned by PT Pelindo II.

Penghargaan, Sertifikasi, dan Asosiasi
Awards , Certifications, and Associations

Penghargaan
Awards

Nama Penghargaan/ Award's Name
Penghargaan Kecelakaan Nihil untuk Proyek Jalan Tol Manado – Bitung
Zero Accident Award for Manado - Bitung Toll Road Project

Tanggal/ Date
3 Februari/ February 2020

Kategori/ Category
Safety Project
Safety Project

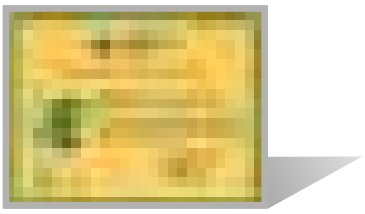
Penyelenggara/ Award Presenter
Pemerintah Provinsi Sulawesi Utara
Provincial Government of North Sulawesi

Nama Penghargaan/Award's Name
Juara II 9th Anugerah BUMN 2020
Runner Up in the 9th SOE Awards 2020

Tanggal/Date
9 Juli/July 2020

Kategori/Category
Inovasi Bisnis Terbaik II
Runner Up for Best Business Innovation

Penyelenggara/Award Presenter
BUMN Track

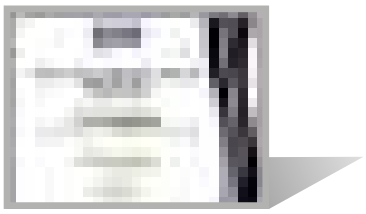


Nama Penghargaan/ Award's Name
Penghargaan Kecelakaan Nihil untuk Proyek Pembangunan Way Sekampung Paket 1 Kabupaten Pringsewu, Provinsi Lampung
Zero Accident Award for Way Sekampung Package 1 Construction Project at Pringsewu Regency, Lampung Province

Tanggal/ Date
17 September 2020

Kategori/ Category
Safety Project
Safety Project

Penyelenggara/ Award Presenter
Kementerian Ketenagakerjaan Republik Indonesia
Ministry of Manpower of the Republic of Indonesia



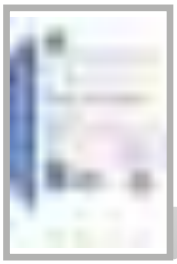
Nama Penghargaan/Award's Name
Peringkat 2 Mitra Kontraktor Terbaik
Runner Up in Best Contractor Partner

Tanggal/Date
30 September 2020

Kategori/Category
Nilai Kontrak Besar Spesialisasi Bekisting Bidang Pekerjaan Struktur
Big Contract Value with Specialization in Formwork in Structure Work

Penyelenggara/Award Presenter
Total Bangun Persada

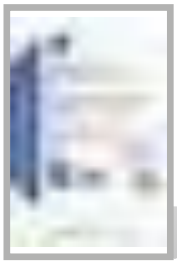
Sertifikasi
Certifications



Nama Sertifikasi/ Certifications Name
BS EN ISO 45001:2018

Masa Berlaku/ Validity Period
24 Agustus 2020-24 Agustus 2021
24 August 2020-24 August 2021

Penyelenggara/ Award Presenter
- The United Kingdom Accreditation Service (UKAS) Management System; dan/and
- International Accreditation Forum (IAF).



Nama Sertifikasi/ Certifications Name
BS EN ISO 9001:2015

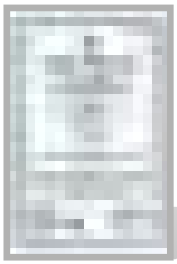
Masa Berlaku/ Validity Period
24 Februari 2021-24 Agustus 2021
24 February 2021-24 August 2021

Penyelenggara/ Award Presenter
- The United Kingdom Accreditation Service (UKAS) Management System; dan/and
- National Quality Assurance (NQA).

Nama Sertifikasi/ Certifications Name
BS EN ISO 14001:2015

Masa Berlaku/ Validity Period
25 Februari 2021-19 September 2021
25 February 2021-19 September 2021

Penyelenggara/ Award Presenter
- The United Kingdom Accreditation Service (UKAS) Management System; dan/and
- National Quality Assurance (NQA).



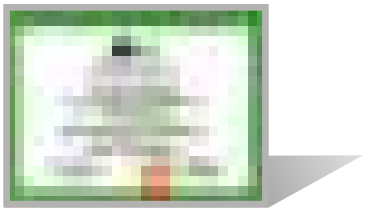
Nama Sertifikasi/Certifications Name
Sistem Manajemen Kesehatan dan Keselamatan Kerja
Occupational Health and Safety Management System

Masa Berlaku/Validity Period
30 Juli 2018-30 Juli 2021
30 July 2018-30 July 2021

Penyelenggara/Award Presenter
Menteri Ketenagakerjaan Republik Indonesia
Minister of Manpower of the Republic of Indonesia

Keterangan/Remarks
Periode pengukuran: 2018 Hasil pencapaian: 89,1% (untuk Kategori Tingkat Awal)
Assessment period: 2018 Achievement: 89.1% (for Beginner Category)

Asosiasi
Associations



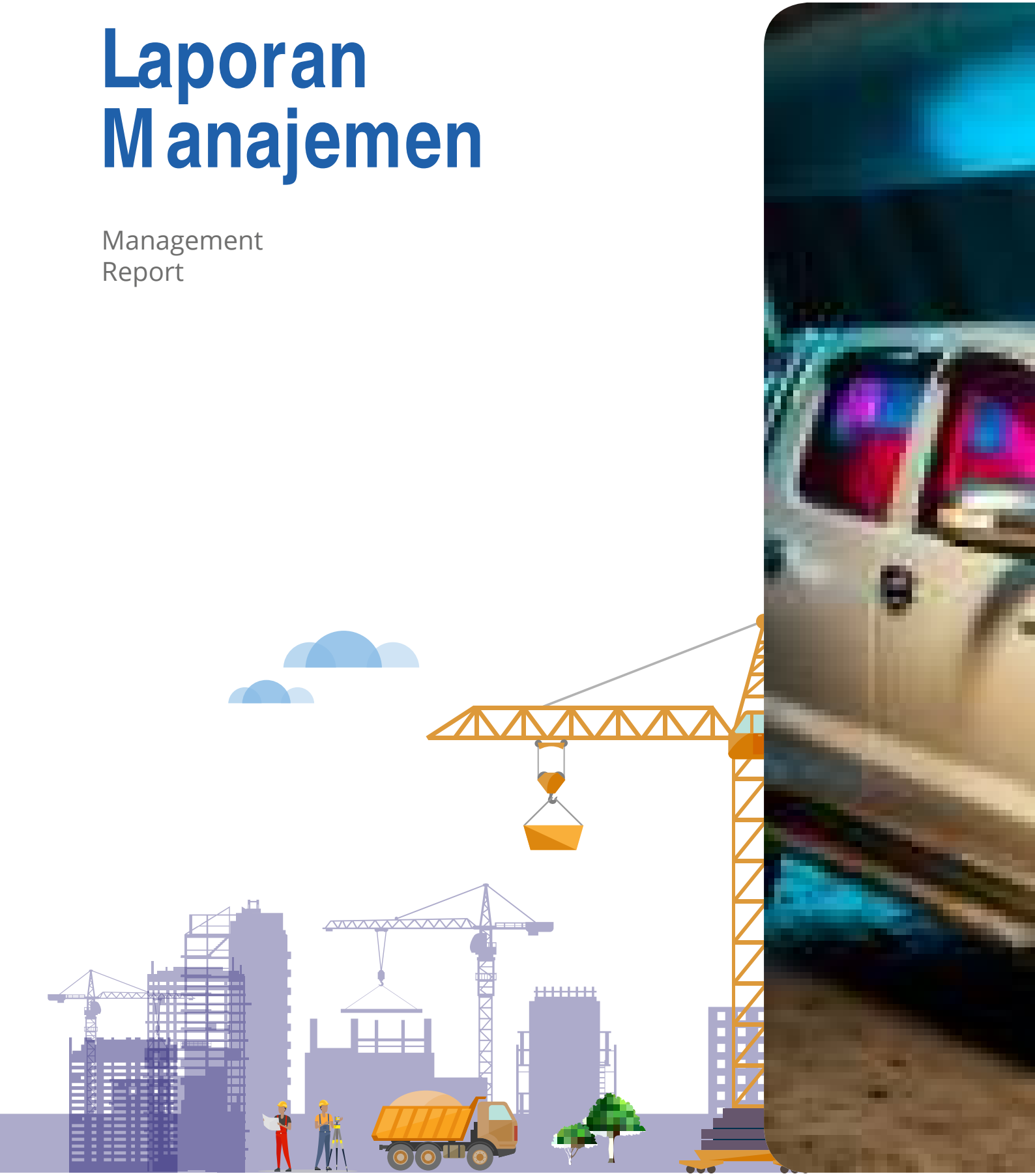
Nama Asosiasi/Associations Name
Asosiasi Emiten Indonesia
Companies Association

Skala Asosiasi/Association Scale
Perusahaan Terbuka (Nasional)
Public Company (National)

Posisi Perseroan/Company's Position
Anggota
Member

Laporan Manajemen

Management Report



Proyek Bendungan Manikin/Manikin Dam Project

Laporan Dewan Komisaris

Board of Commissioners Report

Pemegang Saham dan Pemangku Kepentingan yang Terhormat,

Sebagai akibat pandemi Covid-19 yang melanda seluruh dunia, tahun 2020 merupakan tahun yang penuh tantangan dan ketidakpastian. Di tengah iklim usaha yang sangat tidak kondusif tersebut, Dewan Komisaris secara konsisten menjalankan fungsi pengawasan dan pemberian nasihat dibantu oleh Komite Audit dan Komite Kepatuhan. Sepanjang tahun, Dewan Komisaris memantau kinerja PT PP Presisi Tbk serta menyampaikan pendapat dan rekomendasi kepada Direksi secara terbuka melalui rapat gabungan yang dilaksanakan sebanyak 9 kali, serta melalui saluran dan forum lain apabila diperlukan. Dengan ini kami pun menyampaikan Laporan Dewan Komisaris tahun 2020 sebagai bentuk pertanggungjawaban terhadap para Pemegang Saham, regulator, pemangku kepentingan, dan masyarakat umum.

Penilaian atas Kinerja Direksi Mengenai Pengelolaan Perusahaan

Pandemi Covid-19 yang berdampak cukup signifikan terhadap sektor konstruksi di tahun 2020 menuntut Perseroan melakukan penyesuaian target, serta strategi dan rencana usaha. Dalam hal ini, Dewan Komisaris melihat

Dear Esteemed Shareholders and Stakeholders,

Due to the Covid-19 pandemic that affected the entire world, the 2020 was a year of great challenges and uncertainty. Amid the resulting unfavorable business climate, the Board of Commissioners consistently performed its supervisory and advisory functions assisted by the Audit Committee and the Compliance Committee. Throughout the year, the Board of Commissioners continuously and consistently monitored PT PP Presisi Tbk's performance and provided opinions and recommendations to the Board of Directors in an open manner through regular joint board meetings held 9 times, as well as through other channels and forums as deemed necessary. In addition, we hereby present the Board of Commissioners' Report 2020 as part of our accountability to the Shareholders, regulators, stakeholders, and general public.

Evaluation on the Board of Directors' Performance in the Managing the Company

The Covid-19 pandemic that significantly and adversely affected the construction sector in 2020 forced the Company to adjust targets, as well as business strategies and plans. In this regard, the Board of Commissioners acknowledges that

M Toha Fauzi

Komisaris Utama
President Commissioner

berbagai strategi dan inisiatif yang diterapkan Direksi dan manajemen, seperti penyesuaian target perolehan kontrak baru, efisiensi biaya usaha, dan inisiatif finansial lain berhasil mempertahankan kinerja dan keberlanjutan usaha Perseroan.

Oleh karena itulah, meski perolehan pendapatan bersih Perseroan hanya mencapai 70,4% dari target revisi Rencana Kerja Anggaran Perusahaan (RKAP), Dewan Komisaris mengapresiasi keberhasilan Perseroan mendapatkan kepercayaan pasar seperti yang dapat dilihat dari perolehan kontrak baru dan laba bersih tahun berjalan yang masing-masing mencapai 127,3% dan 114,5% dari target revisi RKAP. Kami pun menilai Perseroan berhasil bertahan di tengah pandemi antara lain dengan meningkatkan keselamatan, kualitas pekerjaan, waktu penyelesaian, serta menawarkan harga yang lebih kompetitif dan memberikan nilai tambah bagi para pemangku kepentingan.

Secara keseluruhan, Dewan Komisaris menilai bahwa kinerja seluruh jajaran Direksi pada tahun 2020 telah berjalan dengan baik. Tolok ukur pencapaian target revisi RKAP 2020 telah dituangkan dalam Kontrak Manajemen antara Dewan Komisaris dan Direksi Perseroan tentang Pelaksanaan Revisi Rencana Kerja dan Anggaran Perusahaan Tahun 2020 yang ditandatangani pada 24 Juli 2020, dengan menggunakan *Key Performance Indicator* (KPI) Direksi

various strategies and initiatives implemented by the Board of Directors and the management, such as new contract acquisition target adjustment, business costs efficiency, and other financial initiatives successfully maintained the Company's business performance and sustainability.

Therefore, even though the Company's net revenue only amounted to 70.4% of the target set in the revised Work Plan and Budget (RKAP), the Board of Commissioners applauds the Company's success in gaining market confidence as can be seen from the new contract acquisition and net profit for the year that amounted to 127.3% and 114.5% of the revised RKAP target respectively. We also conclude that the Company managed to survive amid the pandemic, among others, by improving safety, quality of work, delivery time, as well as offering more competitive prices and greater added value to stakeholders.

Overall, the Board of Commissioners believes that the performance of the entire Board of Directors in 2020 was good. The benchmarks for target achievement of revised 2020 RKAP has been stated in the Management Contract between the Board of Commissioners and the Board of Directors on the Implementation of the Revised Work Plan and Budget 2020 signed on 24 July 2020, using the Board of Directors' Key Performance Indicator (KPI) with a minimum

dengan target minimal 100% sebagai alat penilaian kinerja Perusahaan. Pada tahun 2020, realisasi pencapaian KPI Direksi menunjukkan skor 99,26%.

Pandangan atas Prospek Usaha dari Perusahaan yang Disusun Direksi

Dewan Komisaris melihat kebijakan pemerintah terkait percepatan program pembangunan infrastruktur dan energi terbarukan memberikan peluang bagi Perseroan di bidang pekerjaan sipil, infrastruktur serta jasa pertambangan. Kami pun menilai Direksi telah menyusun RKAP tahun 2021 secara strategis serta sesuai Rencana Jangka Panjang Perusahaan (RJPP) 2021-2025 dengan tetap memperhatikan berbagai faktor, seperti asumsi makroekonomi, tren kinerja industri konstruksi nasional, fokus kebijakan pemerintah serta peluang dan potensi bisnis yang diproyeksikan dapat dimanfaatkan oleh Perseroan.

Pengawasan terhadap Implementasi Strategi Perusahaan

Dewan Komisaris mendorong Direksi untuk terus-menerus menyesuaikan model bisnis mengikuti perkembangan kebutuhan pemangku kepentingan. Tak hanya itu, Perseroan harus terus fokus pada bisnis inti dan peningkatan kualitas pekerjaan dengan mengutamakan keselamatan. Pengembangan teknologi strategis dan digital, seperti *data management*, *advanced management*, *big data*, *artificial intelligence*, dan lain sebagainya pun harus terus dijalankan. Kami juga berharap Perseroan senantiasa mengoptimalkan nilai utilisasi aset serta konsisten menjalankan program pendidikan dan pelatihan guna meningkatkan kualitas sumber daya manusia secara berkelanjutan.

Pandangan atas Penerapan Tata Kelola Perusahaan yang Baik

Melalui mekanisme rapat gabungan serta dukungan Komite Audit dan Komite Kepatuhan, Dewan Komisaris mampu mengawasi penerapan tata kelola perusahaan yang baik (GCG). Pengawasan dilakukan dengan pendekatan pendampingan di mana Dewan Komisaris melalui Komite memberikan saran dan masukan terhadap pemenuhan GCG pada berbagai program dan sasaran strategis Perseroan.

Dewan Komisaris pun bangga atas penerapan GCG Perseroan yang semakin matang dan baik dibandingkan tahun sebelumnya. Peningkatan tersebut dapat dilihat dari capaian skor *assessment* penerapan GCG tahun 2020 oleh *assessor independent* yakni sebesar 86,70% serta diterapkannya struktur pengelolaan manajemen risiko yang semakin tertata maupun inisiatif Perseroan untuk menerapkan ISO 37001 tentang Sistem Manajemen Anti Penyuapan.

Pandangan atas Penerapan dan Pengelolaan Whistleblowing System

Di tahun 2020, pengelolaan pengaduan pelanggaran telah menjadi semakin baik melalui optimalisasi fungsi Tim Pengelola Pengaduan Pelanggaran yang dibentuk sejak tahun 2018. Mekanisme pengelolaan melibatkan jajaran Dewan Komisaris dan Direksi, serta Komite Audit sehingga penanganan pengaduan dapat maksimal serta menghasilkan keputusan-keputusan yang tepat dan bijaksana. Sosialisasi fungsi ini terus dilakukan secara berkala kepada seluruh pemangku kepentingan internal dan eksternal, seiring dengan penyempurnaan kualitas implementasi tata kelola perusahaan yang baik dari waktu ke waktu.

target of 100% as a Company's performance assessment tool. In 2020, realization of the Board of Directors' KPI achievement showed a score of 99.26%.

Outlook on the Company's Business Prospects as Prepared by the Board of Directors

The Board of Commissioners believes government policies on the acceleration of infrastructure development and renewable energy programs provide opportunities for the Company in the fields of civil works, mining infrastructure and services. We also conclude that the Board of Directors had prepared the 2021 RKAP strategically in accordance with the Company's 2021-2025 Long-Term Plan (RJPP) by taking into account various factors such as macroeconomic assumptions, domestic construction industry's performance trends, the focus of government policies, as well as projected opportunities and business potentials that can be capitalized upon by the Company.

Supervision on the Implementation of the Company's Strategies

The Board of Commissioners encourages the Board of Directors to continuously fine-tune the Company's business model in line with stakeholders' needs and development. Moreover, the Company must persistently focus on its core business and improve the quality of work by prioritizing safety. Likewise, the Company must continue the development of strategic and digital technologies such as data management, advanced management, big data, artificial intelligence, and so on. We also expect the Company to consistently optimize asset utilization value and implement education and training programs in order to improve the quality of human resources in a sustainable manner.

Views on Good Corporate Governance Implementation

Through the joint meeting mechanism and the support from the Audit Committee and the Compliance Committee, the Board of Commissioners was able to oversee the implementation of good corporate governance (GCG). Supervision was conducted with a mentoring approach in which the Board of Commissioners through the Committees provided advice and input on the fulfillment of GCG with regard to the Company's various programs and strategic objectives.

The Board of Commissioners is also proud of the Company's GCG implementation that was more refined and better compared to the previous year. This was indicated by GCG implementation self-assessment score for 2020 issued by independent assessor was 86.70% as well as the implementation of an increasingly organized risk management structure and the Company's initiative to implement the ISO 37001 Anti-Bribery Management Systems.

Overview on the Implementation and Management of the Whistleblowing System

In 2020, the management of whistleblowing report was seen as getting better through the optimization the Whsitleblowing Management Team function that was established since 2018. The management mechanism involves the ranks Board of Commissioners and Board of Directors, as well as the Audit Committee so complaint management can function optimally and produce correct and wise decisions. Dissemination of this function continues to be carried out periodically to all internal and external stakeholders, in line with the improvement of the good corporate governance implementation quality from time to time.

Tanggung Jawab Sosial dan Lingkungan

Kondisi pandemi tidak menyurutkan komitmen Perseroan terhadap tanggung jawab sosialnya (CSR). Dewan Komisaris melihat bahwa sepanjang tahun 2020, Perseroan telah menjalankan berbagai program CSR bagi masyarakat dan lingkungan dengan fokus utama pada upaya penanggulangan bencana dan Covid-19, sosial serta pendidikan. Kami berpendapat bahwa melalui upaya-upaya tersebut, Perseroan telah kontribusi secara langsung terhadap masyarakat dan lingkungan sehingga berdampak positif terhadap reputasi PT PP Presisi Tbk secara keseluruhan.

Perubahan Komposisi Dewan Komisaris

Komposisi anggota Dewan Komisaris mengalami perubahan sebanyak 2 kali pada tahun 2020. Alasan perubahan komposisi Dewan Komisaris dikarenakan adanya penempatan tugas pada Entitas Anak dan perusahaan lainnya. Perubahan pertama berdasarkan keputusan Rapat Umum Pemegang Saham Tahunan pada tanggal 3 Juni 2020 yang memberhentikan dengan hormat Bapak Sarwono Oetomo dari posisinya sebagai Komisaris Independen dan mengangkat Bapak Graha Yudha Andarano Putra Pratama sebagai Komisaris Independen. Perubahan kedua berdasarkan keputusan Rapat Umum Pemegang Saham Luar Biasa pada tanggal 8 Oktober 2020 yang memberhentikan dengan hormat Bapak Agus Purbianto dari posisinya sebagai Komisaris Utama, serta Bapak Graha Yudha Andarano Putra Pratama dan Bapak Ketut Darmawan dari posisi mereka sebagai Komisaris Independen; dan mengangkat Bapak M Toha Fauzi sebagai Komisaris Utama dan Bapak Indra Jaya Rajagukguk sebagai Komisaris Independen.

Dengan demikian, komposisi Dewan Komisaris saat ini adalah:

Komisaris Utama	:	M Toha Fauzi;
Komisaris	:	Rukmini Triastuti; dan
Komisaris Independen	:	Indra Jaya Rajagukguk.

Kami meyakini komposisi Dewan Komisaris saat ini telah cukup efektif untuk menjalankan fungsi pengawasan dan pemberian nasihat sesuai kebutuhan dan kompleksitas usaha konstruksi yang dijalankan Perseroan.

Penutup

Dewan Komisaris mengucapkan terima kasih sebesar-besarnya kepada Direksi dan seluruh karyawan atas semangat, kerja keras, serta dedikasi mereka sehingga Perseroan mampu mempertahankan kinerja usaha usaha yang baik di tahun 2020 yang penuh gejolak. Kami juga mengucapkan terima kasih kepada Pemegang Saham, pelanggan, mitra usaha, serta pemangku kepentingan lainnya yang telah memberikan dukungan kepercayaan kepada Perseroan. Kami optimis ke depannya Perseroan akan mampu untuk membukukan kinerja lebih baik di tahun 2021 seiring dengan pemulihan ekonomi nasional dan sektor konstruksi dalam negeri.

Social and Environmental Responsibility

The pandemic did little to dampen the Company's commitment to social responsibility (CSR). The Board of Commissioners saw that throughout 2020, the Company had implemented various CSR programs for the community and the environment with a main focus on disaster and Covid-19 mitigation efforts, social affairs and education. We are keenly aware that through these efforts, the Company had contributed directly to society and the environment with a positive impact on PT PP Presisi Tbk's reputation in general.

Changes to Board of Commissioners' Composition

The composition of the Board of Commissioners changed 2 times in 2020. The composition of the Board of Commissioners changed 2 times in 2020. The reason of this change was because there were some assignment of duties at Subsidiaries and other companies. The first change was based on the resolution of the Annual General Meeting of Shareholders on June 3rd, 2020, which honorably dismissed Mr. Sarwono Oetomo from his position as Independent Commissioner and appointed Mr. Graha Yudha Andarano Putra Pratama as Independent Commissioner. The second change based on the resolution of the Extraordinary General Meeting of Shareholders on October 8th, 2020, which honorably dismissed Mr. Agus Purbianto from his position as President Commissioner, as well as Mr. Graha Yudha Andarano Putra Pratama and Mr. Ketut Darmawan from their position as Independent Commissioner; and appointed Mr. M Toha Fauzi as President Commissioner and Mr. Indra Jaya Rajagukguk as Independent Commissioner.

Therefore, the current composition of the Board of Commissioners is as follows:

President Commissioner	:	M Toha Fauzi;
Commissioner	:	Rukmini Triastuti; and
Independent Commissioner	:	Indra Jaya Rajagukguk.

We firmly believe the current composition of the Board of Commissioners is adequately effective to perform its supervisory and advisory functions in line with the Company's construction business needs and complexity.

Closing

The Board of Commissioners would like to extend our gratitude to the Board of Directors and all employees for their passion, hard work and dedication that enabled the Company to maintain stellar business performance in the tumultuous 2020. We also would like to thank the Shareholders, customers, business partners, and other stakeholders for their support and trust in the Company. We are confident that the Company will be able to perform even better in 2021 in line with the recovery of the national economy and domestic construction sector.

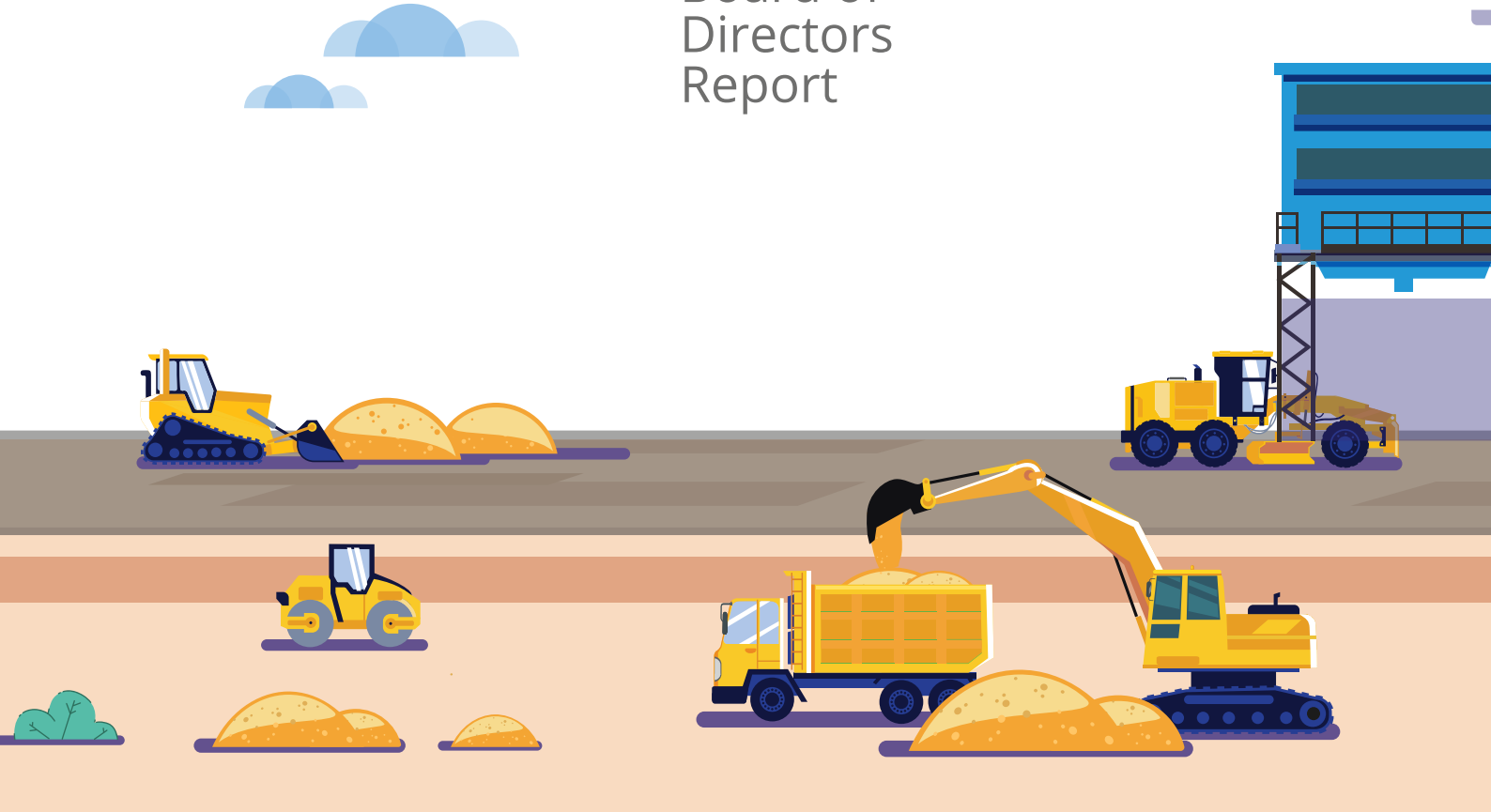
Jakarta, Mei 2021
Jakarta, May 2021

Atas nama Dewan Komisaris
On behalf of the Board of Commissioners
PT PP Presisi Tbk,

M Toha Fauzi
Komisaris Utama
President Commissioner

Laporan Direksi

Board of Directors Report



Pemegang Saham dan Pemangku Kepentingan yang Terhormat,

Sebagai bagian dari kewajiban kami menjalankan usaha PT PP Presisi Tbk sesuai dengan rencana dan target yang telah ditetapkan, dengan ini kami menyampaikan Laporan Direksi tahun 2020. Melalui laporan tahunan ini, kami membahas kinerja dan pencapaian, tantangan, langkah-langkah strategis, inovasi, serta upaya-upaya peningkatan kualitas dan efisiensi yang telah dilaksanakan Perseroan pada tahun yang berat dan tak dapat diprediksi tersebut.

Dear Esteemed Shareholders and Stakeholders,

As part of our obligation to run PT PP Presisi Tbk's business in accordance with predetermined plans and targets, we hereby present the Board of Directors' Report 2020. Through this annual report, we discuss the Company's performance and achievements, challenges faced, strategic measures implemented, innovations, as well as quality improvement and efficiency efforts carried out throughout the difficult and unpredictable year.

Rully Noviandar

Direktur Utama
President Director

Tinjauan Ekonomi dan Industri

Pandemi Covid-19 merupakan tantangan terbesar bagi perekonomian Indonesia dan industri konstruksi di tahun 2020. Berbagai kebijakan yang diterapkan pemerintah untuk memitigasi pandemi tersebut, seperti Pembatasan Sosial Berskala Besar (PSBB) dan protokol kesehatan ketat, menyebabkan perekonomian melambat drastis sehingga Indonesia mengalami resesi dengan tingkat pertumbuhan ekonomi sebesar -2,07% sepanjang tahun.

Economic and Industry Overview

The Covid-19 pandemic was the greatest challenge the Indonesian economy and the construction industry faced in 2020. Numerous policies implemented by the government to mitigate said pandemic such as Large-Scale Social Restrictions (PSBB) and strict health protocols caused the economy to slow down drastically, thus plunging Indonesia into recession with -2.07% economic growth throughout the year.

Sebagai akibat penerapan PSBB, berbagai aktivitas bisnis di sektor konstruksi mengalami perlambatan atau penundaan. Penundaan proses tender kontrak baru, penundaan dimulainya pengerjaan kontrak baru, serta pembatasan dan/atau penghentian sementara pelaksanaan pekerjaan proyek pada akhirnya berdampak terhadap penyelesaian proyek. Kondisi makroekonomi dan industri tersebut menyebabkan pertumbuhan lapangan usaha sektor konstruksi terkontraksi menjadi -3,26% dibandingkan tahun sebelumnya.

Di sisi lain, Anggaran Pendapatan dan Belanja Negara (APBN) untuk infrastruktur pada tahun 2020 ditetapkan sebesar Rp423,3 triliun atau 16,7% dari total belanja negara, meningkat dibandingkan Rp415,0 triliun pada tahun 2019. Dari jumlah tersebut, pemerintah telah merealisasikan pembangunan jalan baru sepanjang 280,18 km, jembatan sepanjang 7.669,6 m, rel kereta api sepanjang 452,3 km'sp, serta 45 bendungan.

Tantangan dan Strategi Usaha

Menyikapi kondisi di tahun 2020, Perseroan mengembangkan beberapa strategi untuk mempertahankan rasio keuangan dan kinerja usaha di tingkat optimal, antara lain dengan melakukan restrukturisasi utang dan restrukturisasi utang usaha dengan memperpanjang durasi Surat Kredit Berdokumen Dalam Negeri (SKBDN) tanpa menambah plafon kredit baru. Selain itu, mengingat pandemi juga berdampak terhadap proyek-proyek internal grup (*feeding project*) sebagai kontributor utama pendapatan Perseroan sehingga menyebabkan tingkat penyerapan pendapatan (*burn rate*) yang kurang optimal, Perseroan melakukan upaya efisiensi, menekan biaya produksi maupun menunda investasi baru pada aset alat berat. Perseroan juga mencari peluang-peluang pasar atau pengembangan bisnis pada sektor selain konstruksi dengan mengoptimalkan aset alat berat yang dimiliki.

Sebagai bagian dari upaya untuk terus tumbuh dan menjangkau pasar yang lebih luas, Perseroan melakukan klasterisasi lini bisnis lama yang terdiri atas 7 kapabilitas, yakni *civil work*, *formwork*, *heavy equipment rental, ready mix*, *mining services*, *foundation*, dan *erector* menjadi 5 lini bisnis, yakni *civil work, mining services, structure work, production plant,* dan *heavy equipment rental.* Pada lini *civil work*, Perseroan memiliki kapabilitas *cut & fill*, infrastruktur sipil, *formwork* sipil, *ready mix*/AMP, rental maupun pondasi. Sedangkan pada lini bisnis *structure work*, Perseroan memiliki kapabilitas *cut & fill*, *formwork*, *ready mix*, pondasi, rental dan *erector,* maupun pemipaan (*piping*). Pada *production plant* Perseroan memiliki kapabilitas *ready mix batching plant, asphalt mix plant,* dan *stone crusher. Heavy equipment rental* Perseroan memiliki kapabilitas penyewaan beragam alat berat meliputi *tower crane, passenger hoist, crawler crane,* genset dan perancah *bekisting*, termasuk operator alat berat tersebut. Demikian pula, *mining services* Perseroan memiliki

Following the imposition of PSBB, various business activities in the construction sector slowed down or postponed. In turn, the postponement of the tendering process for new contracts, the delayed works on new contracts, as well as restrictions and/or suspension of project works adversely affected projects completion. The aforementioned macroeconomic and industry's conditions led to the contraction of the construction sector's growth to -3.26% compared to the previous year.

On the other hand, the State Budget (APBN) allocation for infrastructure for 2020 was set at Rp423.3 trillion, equivalent to 16.7% of total state expenditure, went up compared to Rp415.0 trillion in 2019. By utilizing said infrastructure budget, the government had constructed 280.18 km new roads, 7,669.6 m bridges, 452.3 km railways, and 45 dams.

Business Challenges and Strategies

By taking into account the conditions in 2020, the Company developed several strategies to maintain financial ratios and business performance at optimal levels, among others, by restructuring debts and trade payables by extending the duration of Local Letter of Credit without adding a new credit ceiling. In addition, considering that the pandemic also affected internal group projects (feeding projects) as the main contributor to the Company's revenue, resulting in a less than optimal burn rate, the Company made efforts to improve efficiency, reduced production costs, and postponed new investment in heavy equipment. The Company also looked for market or business development opportunities beyond the construction sector by optimizing existing heavy equipment.

As part of its efforts to continue to grow and reach broader markets, the Company had clustered its old business lines consisting of 7 capabilities namely civil work, formwork, heavy equipment rental, ready mix, mining services, foundation, and erector into 5 business lines namely civil work, mining services, structure work, production plant, and heavy equipment rental. In the civil work line, the Company's capabilities include cut & fill, civil infrastructure, civil formwork, ready mix/AMP, rental and foundation. In the structure work business line, the Company's capabilities consist of cut & fill, formwork, ready mix, foundation, rental and erector, as well as piping. In the production plant, the Company has ready mix batching plant, asphalt mix plant and stone crusher capabilities. In heavy equipment rental, the Company has rental capabilities of various heavy equipments including tower cranes, passenger hoists, crawler cranes, gensets and formwork scaffolding, including operator of these heavy equipments. Likewise, in mining services, the Company has capabilities in the provision

kapabilitas pada penyediaan alat berat, manajemen armada konstruksi sipil dan infrastruktur, pengangkutan ekstrasi hasil tambang, rehabilitasi lokasi serta manajemen llingkungan, dan berbagai layanan lokasi tambang.

Kinerja Perseroan Tahun 2020

Pandemi, resesi, serta kontraksi pertumbuhan sektor konstruksi mengharuskan Perseroan untuk merevisi target kinerja dalam Rencana Kerja Anggaran Perusahaan (RKAP) untuk tahun 2020. Perolehan kontrak baru yang awalnya ditargetkan Rp7,4 triliun disesuaikan menjadi Rp1,6 triliun. Tak hanya itu, target perolehan laba bersih tahun berjalan Rp502,7 miliar pun disesuaikan menjadi Rp101,2 miliar.

Pada akhir 2020, Perseroan mencatatkan pendapatan bersih sebesar Rp2,3 triliun atau sebesar 70,4% dari target RKAP revisi. Meski demikian, Perseroan berhasil membukukan perolehan kontrak baru sebesar Rp2,8 triliun, melampaui target Rp1,6 triliun yang ditetapkan dalam RKAP revisi. Perseroan juga membukukan laba bersih sebesar Rp115,9 miliar, melampaui target Rp101,2 miliar dalam RKAP revisi.

Tak hanya itu, berkat klasterisasi yang telah dijabarkan sebelumnya, Perseroan berhasil meraih kepercayaan pelanggan di pasar eksternal. Di sepanjang tahun 2020, Perseroan sukses mendapatkan berbagai proyek penting, seperti Proyek Jalan Lot 6 dan Lot 7, Pembangunan Bendungan Way Sekampung Paket 3, Pembangunan Kawasan Industri Terpadu Batang, Proyek Jalan *Hauling* PT Bayan Resources, Proyek Dermaga Belinyu, dan Pembangunan Sirkuit Internasional Mandalika.

Prospek Usaha 2021

Direksi meyakini perekonomian nasional akan mulai pulih pada tahun 2021 menyusul program vaksinasi yang mulai dijalankan pemerintah di awal tahun. Tak hanya itu, Indonesia sedang mempersiapkan kebangkitan pascakrisis yang kuat melalui beragam kebijakan dan pemberian stimulus dengan harapan membukukan pertumbuhan ekonomi sebesar 4,5%-5,3%. Kementerian Keuangan pun telah mengalokasikan belanja negara sebesar Rp2.750 triliun untuk mendorong ekonomi, antara lain melalui belanja di sektor prioritas seperti infrastruktur sebesar Rp413,8 triliun, pariwisata Rp15,7 triliun dan ketahanan pangan Rp 104,2 triliun. Dalam hal ini, sektor infrastruktur diharapkan dapat menjadi motor pemulihan perekonomian melalui belanja pemerintah.

Dengan memperhitungkan kondisi makroekonomi Indonesia, Direksi telah menetapkan target perolehan kontrak baru tahun 2021 sebesar Rp3,7 triliun, tumbuh 30,5% dari hasil tahun 2020; target pendapatan bersih sebesar Rp3,4 triliun, tumbuh 45,3% dari hasil tahun 2020; dan target laba bersih tahun berjalan Rp124,3 miliar, tumbuh 5,3% dari hasil

of heavy equipment, management of civil construction fleets infrastructure, transport and extraction of mining products, site rehabilitation and environmental management, and various services in the mine sites.

Company's Performance in 2020

The pandemic, recession, and the construction sector's growth contraction forced the Company to revise its performance targets in its Work Plan and Budget (RKAP) for 2020. Initially set at Rp7.4 trillion, new contract acquisition target was adjusted to Rp1.6 trillion. Likewise, net profit for the year target was slashed from Rp502.7 billion to Rp101.2 billion.

At the end of 2020, the Company posted Rp2.3 trillion net revenue or 70.4% of the target set in the revised RKAP target. However, the Company's new contract acquisition amounted to Rp2.8 trillion, exceeding the Rp1.6 trillion target set in the revised RKAP. Likewise, the Company booked Rp115.9 billion net profit for the year, exceeding the Rp101.2 billion target set in the revised RKAP.

In addition, thanks to the aforementioned clustering, the Company successfully won customers' trust in the external market. Throughout 2020, the Company acquired numerous important projects such as Lot 6 and Lot 7 Road Projects, construction of Way Sekampung Dam Package 3, construction of Batang Integrated Industrial Estate, Hauling Road Project at PT Bayan Resources, Belinyu Pier Project, and the Construction of the Mandalika International Circuit.

Business Outlook for 2021

The Board of Directors expects the national economic recovery to begin in 2021 following the implementation of the government's vaccination program earlier this year. Furthermore, Indonesia is preparing for a strong post-crisis revival through various policies and provision of stimulus with the hope of realizing economic growth of 4.5%-5.3%. The Ministry of Finance has also allocated Rp2,750 trillion for state expenditures to boost the economy, including through spending in priority sectors such as Rp413.8 trillion for infrastructure, Rp15.7 trillion for tourism, and Rp104.2 trillion for food security. In this regard, the infrastructure sector is expected to drive the economic recovery through government spending.

By taking into account Indonesia's macroeconomic conditions, the Board of Directors has set new contract acquisition target for 2021 at Rp3.7 trillion, up by 30.5% compared to 2020 result; net revenue target at Rp3.4 trillion, up by 45.3% compared to 2020 result; and net profit for the year target at Rp124.3 billion, up by 5.3% compared to

tahun 2020. Perseroan juga akan fokus pada peningkatan pencapaian laba bersih guna memberikan nilai tambah lebih besar kepada para pemangku kepentingan. Untuk mencapai target tersebut, Perseroan akan menumbuhkan pasar eksternal di luar *feeding project* secara lebih agresif dan mengoptimalkan *burn rate* dari proyek-proyek *feeding* grup.

Atas dasar itulah, Perseroan akan menerapkan strategi seperti memperkuat fungsi pemasaran, dan memperluas jaringan pasar di luar sektor konstruksi antara lain dengan mengejar peluang bisnis tambang mineral dan batubara serta meningkatkan efektivitas sinergi dengan perusahaan *holding*. Selain itu, untuk meningkatkan laba bersih secara signifikan, Perseroan akan melakukan upaya optimalisasi penyerapan penyusutan pada proyek berjalan, melakukan investasi pembelian aset alat berat secara lebih selektif sesuai kebutuhan proyek maupun membeli alat berat yang bersifat berkelanjutan.

Penerapan Tata Kelola Perusahaan

Sebagai perusahaan terbuka, Perseroan berkewajiban melaksanakan tata kelola perusahaan yang baik (GCG). Melalui Surat Keputusan Direksi No. 203/SK/DIR/PPRE/X/2020, Perseroan menetapkan struktur Tim Pelaksana Penerapan GCG yang berfungsi untuk menyusun, mengatur proses implementasi dan evaluasi serta perbaikan dari tata kelola perusahaan. Tim tersebut diketuai oleh Direktur Keuangan, Manajemen Risiko dan HCM dengan Wakil Ketua oleh Kepala Biro Sekretaris Perusahaan serta beranggotakan masing-masing Kepala Unit dari Divisi dan Biro yang ada dalam struktur organisasi Perseroan. Perseroan juga melakukan pengembangan sistem manajemen risiko berbasis teknologi (*e-Risk*) untuk memperkuat penerapan manajemen risiko.

Dengan bangga kami melaporkan bahwa kualitas penerapan GCG Perseroan mengalami peningkatan pada tahun 2020. Peningkatan tersebut tercermin pada skor hasil *self assessment* tata kelola perusahaan yang baik dari 82,02% pada tahun 2019 menjadi 86,70% pada 2020. Secara kualitatif, peningkatan tersebut didukung oleh adanya struktur pengelolaan manajemen risiko yang semakin tertata serta inisiatif Perseroan dalam komitmen anti penyuapan melalui penerapan ISO 37001 tentang Sistem Manajemen Anti Penyuapan.

Kualitas pengendalian internal di Perseroan juga terus disempurnakan pada setiap lini bisnis dan unit operasional. Koordinasi dan pengawasan dari Satuan Pengendalian Internal dilakukan dengan pendekatan metode pendampingan dalam setiap proses bisnis yang berjalan. Pendekatan ini mengedepankan keterlibatan yang lebih intensif serta memberikan manfaat preventif yang lebih baik dibandingkan proses audit konvensional. Keterlibatan aktif Biro Satuan Pengawas Internal berperan penting dalam pengambilan keputusan strategis oleh Direksi maupun manajemen.

the 2020 result. The Company will also focus on increasing net profit in order to provide greater added value to stakeholders. To this end, the Company will aggressively grow its external market outside of feeding projects and optimize the burn rate of the group's feeding projects.

Accordingly, the Company plans to implement strategies such as strengthening its marketing function, and expanding market networks outside the construction sector, among others by pursuing business opportunities in mineral and coal mining sector as well as increasing the effectiveness of the synergy with the holding company. In addition, to significantly increase net profit, the Company will further optimize the uptake of depreciation in current projects, invest in heavy equipment in a more selective manner in accordance with project needs, and procure sustainable heavy equipment units.

Implementation of Corporate Governance

As a public company, the Company is required to implement good corporate governance (GCG). Pursuant to Board of Directors' Decree No. 203/SK/DIR/PPRE/X/2020, the Company had established a structure for the GCG Implementation Team whose functions are to formulate, regulate, evaluate, and improve corporate governance implementation. The team is chaired by the Director of Finance, Risk Management and HCM with Head of Corporate Secretary Bureau as Deputy Chairman, and members consist of each unit head from the Divisions and Bureaus within the Company's organizational structure. The Company also developed a technology-based risk management system (e-Risk) in order to enhance its risk management application.

We are proud to report that the Company's GCG implementation quality improved in 2020. The aforementioned improvement was reflected in the good corporate governance self assessment score that went up from 82.02% in 2019 to 86.70% in 2020. Qualitatively, the increase was supported by risk management structure that grew increasingly organized as well as the Company's initiative with regard to anti-bribery commitment through the implementation of the ISO 37001 Anti-Bribery Management Systems.

The Company also continued to improve the quality of internal control in every line of business and operational units. Internal Control Unit conducted coordination and supervision by employing mentoring method approach in every running business process. This approach emphasized a more intensive involvement and provided better preventive benefits compared to conventional audit process. Internal Audit Unit Bureau active involvement played an important role in strategic decision making by the Board of Directors and the management.

Perubahan Komposisi Direksi

Komposisi anggota Direksi mengalami perubahan sebanyak 2 kali pada tahun 2020 Alasan perubahan komposisi Direksi dikarenakan telah memasuki purna bakti. Perubahan pertama berdasarkan keputusan Rapat Umum Pemegang Saham Tahunan pada tanggal 3 Juni 2020 yang memberhentikan dengan hormat Bapak Iswanto Amperawan dari posisinya sebagai Direktur Utama dan mengangkat Bapak Rully Noviandar sebagai Direktur Utama. Perubahan kedua berdasarkan keputusan Rapat Umum Pemegang Saham Luar Biasa pada tanggal 8 Oktober 2020 yang memberhentikan dengan hormat Bapak Gatut Kristuharto dari posisinya sebagai Direktur Independen dan mengangkat Bapak Muhammad Darwis Hamzah sebagai Direktur.

Dengan demikian, komposisi Direksi saat ini adalah:

Direktur Utama : Rully Noviandar;
Direktur : Benny Pidakso;
Direktur : Muhammad Darwis Hamzah; dan
Direktur : Mhd Wira Zukhrial K

Kami meyakini komposisi Direksi saat ini telah mewakili keberagaman keahlian, kompetensi, pengetahuan, dan pengalaman yang diperlukan untuk menjalankan dan mengelola Perseroan dengan mempertimbangkan kebutuhan dan kompleksitas usaha konstruksi yang dijalankannya.

Penutup

Demikian laporan pengelolaan Perseroan untuk tahun buku 2020 ini kami sampaikan. Direksi mengucapkan terima kasih atas kepercayaan yang diberikan oleh Pemegang Saham serta nasihat-nasihat dan arahan yang diberikan oleh Dewan Komisaris dalam pelaksanaan usaha Perseroan sepanjang tahun tersebut. Kami juga menyampaikan apresiasi setinggi-tingginya kepada seluruh karyawan atas kerja keras dan dedikasi serta kinerja optimal mereka sehingga Perseroan mampu membukukan kinerja yang baik di tahun 2020 di tengah pandemi Covid-19 yang hingga saat ini masih belum berakhir.

Marilah kita semua bekerja lebih keras di era *new normal* untuk menjadi perusahaan konstruksi terintegrasi berbasis alat berat terkemuka di Indonesia dan regional.

Changes to Board of Directors' Composition

The composition of the Board of Directors changed 2 times in 2020. The reason of this change was because one of the Directors has entered his retirement. The first change was based on the resolution of the Annual General Meeting of Shareholders on 3 June 2020, which honorably dismissed Mr. Iswanto Amperawan from his position as President Director and appointed Mr. Rully Noviandar as President Director. The second change was based on the resolution of the Extraordinary General Meeting of Shareholders on 8 October 2020, which honorably dismissed Mr. Gatut Kristuharto from his position as Independent Director and appointed Mr. Muhammad Darwis Hamzah as Director.

Therefore, the current composition of the Board of Directors is as follows:

President Director : Rully Noviandar;
Director : Benny Pidakso;
Director : Muhammad Darwis Hamzah; and
Director : Mhd Wira Zukhrial K

We believe the current composition of the Board of Directors has represented the diversity of skill, competency, knowledge, and experience needed to run and manage the Company by taking into account its construction business needs and complexity.

Closing

This concludes the Board of Directors' 2020 Annual Report. The Board of Directors would like to extend our gratitude to the Shareholders for their trust in the Company, as well as the Board of Commissioners for their guidance and inputs as the Company conducted its business throughout the year. We would also like to express our sincerest gratitude to all employees for their hard work and dedication as well as optimum performance that enabled the Company to book stellar performance in 2020 amid the Covid-19 pandemic that has yet to subside.

Let us all work harder under the new normal paradigms to be a leading integrated heavy equipment-based construction company in Indonesia and the region.

Jakarta, Mei 2021
Jakarta, May 2021

Atas nama Direksi
On behalf of the Board of Directors
PT PP Presisi Tbk,

Rully Noviandar
Direktur Utama
President Director

Profil Perusahaan

Company Profile

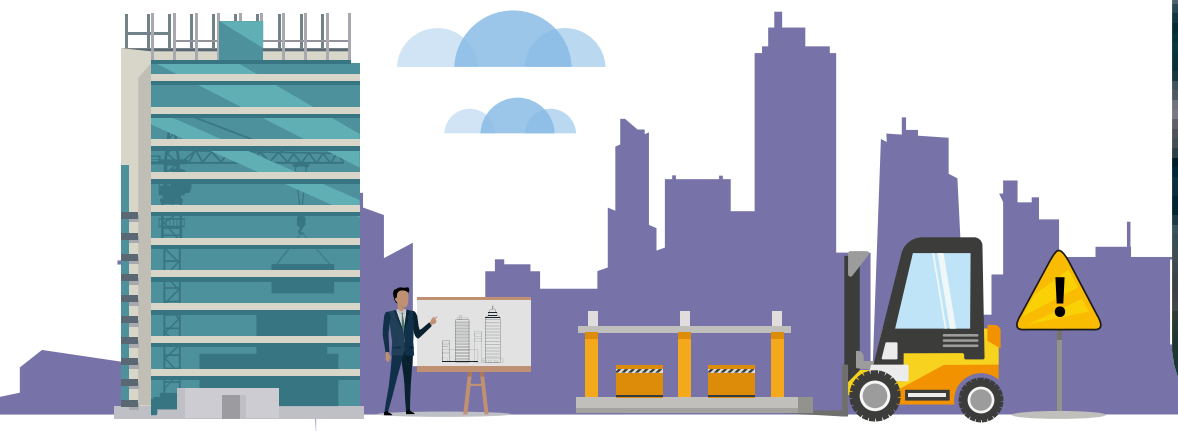
5 Lini Bisnis
5 Integrated Business Lines

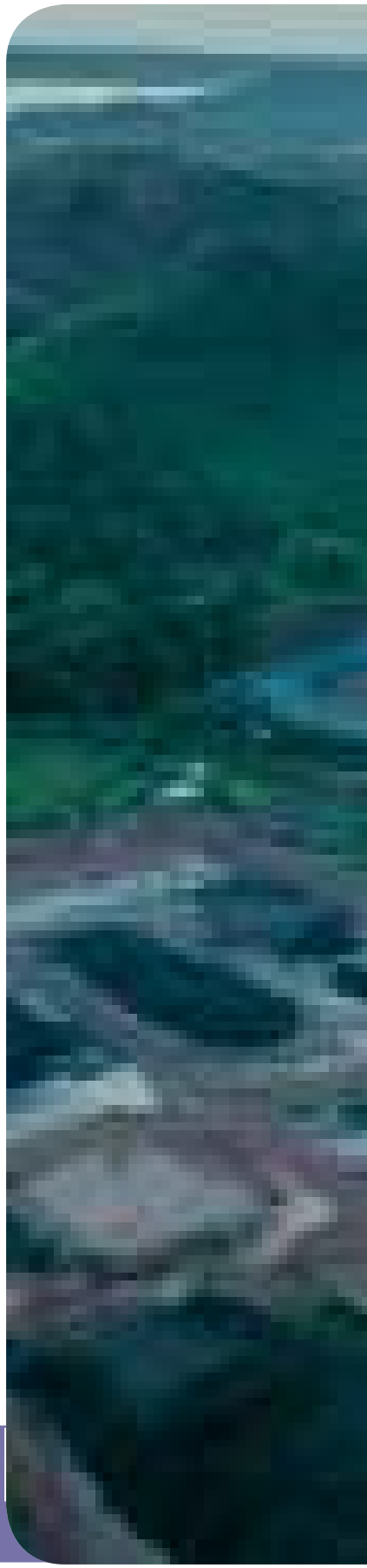
- Civil Work
- Mining Services
- Structure Work
- Production Plant
- Heavy Equipment Rental

Kepemilikan Alat Berat Perseroan dan Entitas Anak
Heavy Equipment Own by the Company and Subsidiary

2.645
Large Scale Fleet (Mobile)

171
Large Scale Fleet (Non-Mobile)





Proyek Sirkuit Mandalika/Mandalika Circuit Project

Informasi Perusahaan
Company Information

PT PP Presisi Tbk

Kantor Pusat
Head Office

Plaza PP
Wisma Robinson Lt. 3
Jl. TB Simatupang No. 57
Pasar Rebo, Jakarta Timur, 13760

Telepon : +6221 8414 119
Fax : +6221 8230 353
Email : corsec@pp-presisi.co.id
Website : www.pp-presisi.co.id

Workshop

Jl. Raya Narogong KM 15
Pangkalan 6, Bekasi
Jawa Barat, 17153

Telepon : +6221 8248 3255
+6221 8248 3240
Email : headoffice@pp-presisi.co.id

Dasar Hukum Perubahan Nama
Legal Basis for Name Change

- Menjadi PT Pembangunan Perumahan Alat Konstruksi (PP Alat Konstruksi) berdasarkan Akta Risalah Rapat No. 16 tanggal 6 Juni 2014 yang dibuat dihadapan Wiwiek Widhi Astuti, SH;
- Menjadi PT Pembangunan Perumahan Peralatan Konstruksi (PP Peralatan Konstruksi) berdasarkan Akta Pernyataan Keputusan Diluar Rapat Para Pemegang Saham sebagai pengganti Rapat Umum Pemegang Saham Luar Biasa No. 54 tanggal 19 September 2014 yang dibuat dihadapan Ilmiawan Dekrit, SH, MH;
- Menjadi PT Pembangunan Perumahan Presisi (PP Presisi) berdasarkan Akta No. 18 tanggal 5 Mei 2017 melalui Surat Keputusan No. AHU-0011798.AH.01.02.TAHUN 2017 tanggal 5 Mei 2017 yang dibuat dihadapan Andri Noverin Perdana, SH, MKn pengganti dari Jose Dima Satria, SH, MKn; dan
- Menjadi PT Pembangunan Perumahan Presisi (PP Presisi) Tbk berdasarkan Akta No. 27 tanggal 14 Agustus 2017 melalui Surat Keputusan Kementerian Hukum dan HAM Republik Indonesia No. AHU-AH.001.6606.AH.01.02.TAHUN2017 tanggal 14 Agustus 2017 yang dibuat dihadapan Fathiah Helmi, SH.

- Became PT Pembangunan Perumahan Alat Konstruksi (PP Alat Konstruksi) pursuant to Deed of Minutes of Meeting No. 16 dated 6 June 2014 drawn up before Wiwiek Widhi Astuti, SH;
- Became PT Pembangunan Perumahan Peralatan Konstruksi (PP Peralatan Konstruksi) pursuant to Deed of Declaration of Decision Outside the Meeting of Shareholders in lieu of Extraordinary General Meeting of Shareholders No. 54 dated 19 September 2014 drawn up before Ilmiawan Dekrit, SH, MH;
- Became PT Pembangunan Perumahan Presisi (PP Presisi) pursuant to Deed No. 18 dated 5 May 2017 through Decree No. AHU-0011798.AH.01.02.TAHUN 2017 dated 5 May 2017 drawn up before Andri Noverin Perdana, SH, MKn replacing Jose Dima Satria, SH, MKn; and
- Became PT Pembangunan Perumahan Presisi (PP Presisi) Tbk pursuant to Deed No. 27 dated 14 August 2017 through Decree of the Ministry of Law and Human Rights of the Republic of Indonesia No. AHU-AH.001.6606.AH.01.02.TAHUN2017 dated 14 August 2017 drawn up before Fathiah Helmi, SH.

Dasar Hukum Pendirian
Legal Basis of Establishment

Didirikan dengan nama PT Prima Jasa Aldodua berdasarkan Akta Pendirian No. 2 tanggal 6 Mei 2004 yang dibuat dihadapan Notaris Muhammad Chotib, SH dan telah disahkan oleh Menteri Hukum dan Hak Asasi Manusia melalui Surat Keputusan No. C-16498HT.01.01.TH.2004 tanggal 1 Juli 2004 dan telah diumumkan dalam Berita Negara Republik Indonesia No. 33 tanggal 24 April 2012, Tambahan No. 20149.

Deed of Establishment No. 2 dated 6 May 2004 drawn up before Notary Muhammad Chotib, SH and already validated by Minister of Law and Human Rights by Decree No. C-16498HT.01.01.TH.2004 dated 1 July 2004 and promulgated in the Official Gazette of the Republic of Indonesia No. 33 dated 24 April 2012, Supplement No. 20149.

Tanggal Pendirian
Date of Establishment

6 Mei/ May 2004

Bidang Usaha
Line of Business

Jasa konstruksi, *engineering procurement and construction* (EPC), pekerjaan mekanikal elektrikal, pengangkutan dan pergudangan, jasa penyewaan, perdagangan, pertambangan, aktivitas arsitektur dan keinsinyuran serta konsultasi teknis, industri pengolahan, layanan jasa peningkatan kemampuan di bidang konstruksi, jasa *engineering* dan perencanaan, dan pengembangan dan optimalisasi pemanfaatan sumber daya Perseroan.

Construction services, engineering procurement and construction (EPC), mechanical-electrical works, transportation and warehousing, rental services, trading, mining, architectural and engineering activities as well as technical consulting, processing industry, capability improvement services in the construction sector, engineering and planning services, and development and optimization of the Company's resources utilization.

Status Perusahaan
Company Status

Perusahaan terbuka yang menjual saham.
A public company that sells shares.

Modal Dasar
Authorized Capital

Rp2.400.000.000.000,-

Modal Ditempatkan dan Disetor Penuh
Subscribed and Fully Paid-up Capital

Rp1.022.427.100.000,-

Tanggal Pencatatan Saham
Listing Date

24 November 2017

Lembaga Pencatatan Saham
Stock Listing Agency

Bursa Efek Indonesia
Stock Exchange Building Tower I
Jl. Jenderal Sudirman Kav. 52–53
Jakarta Selatan, 12190

Kode Saham
Stock Code

PPRE

Total Karyawan 2020
Total Employees 2020

290 karyawan / employees

Entitas Anak dan Perusahaan Patungan
Subsidiary Entity and Joint Venture

PT Lancarjaya Mandiri Abadi
Jl. Raya Narogong KM 12,5 No. 18
Bekasi, Jawa Barat, 17152

Telepon : +6221 8250 365 / +6221 8260 5888
Fax : +6221 8250 369 / +6221 8250 367
Email : business.process@lmacontractor.com
Website : www.lmacontractor.com

PT Presisi Sumber Anugerah
Plaza PP
Wisma Robinson Lt. 3
Jl. TB Simatupang No. 57
Pasar Rebo, Jakarta Timur, 13760

Telepon : +6221 8230 353
Email : presisisumberanugerah@gmail.com

Kepemilikan Saham
Shareholding

PT PP (Persero) Tbk	76,99%
Koperasi Karyawan Pemegang Saham Pembangunan Perumahan (KKPSPP) Shareholders of Employees Cooperative of Pembangunan Perumahan (KKPSPP)	6,22%
Yayasan Kesejahteraan Karyawan Pembangunan Perumahan (YKKPP)	0,01%
Masyarakat/Public (<5%)	15,72%
Saham yang Dibeli Kembali (Saham Treasuri) Share Buyback (Treasury Shares)	1,06%

Media Sosial
Social Media

INSTRAGRAM @ptpp_presisi
YOUTUBE PT PP Presisi
TWITTER @PPresisi

Jejak Langkah
Milestones

2004

Mei/ May

Perseroan didirikan dengan nama PT Prima Jasa Aldodua yang menyediakan jasa penyewaan peralatan.

The Company was established as PT Prima Jasa Aldodua which provides services of equipment rental.

2014

Juni/ June

Perseroan diakuisisi oleh PT PP (Persero) Tbk dan mengubah nama menjadi PT PP Alat Konstruksi.

The company was acquired by PT PP (Persero) Tbk and changed its name to PT PP Alat Konstruksi.

September

Mengubah nama menjadi PT PP Peralatan Konstruksi.

Changing its name to PT PP Peralatan Konstruksi.

2019

Januari/ January

Perseroan melalui Entitas Anak meningkatkan peran dari subkontraktor menjadi kontraktor utama pada proyek Jalan Tol Non Trans Jawa Selatan Lot. 9 Balekambang-Kedungsalam, Malang.

Through the Subsidiary, the Company upgraded its role from a subcontractor to a main contractor for the Non-Trans South Java Toll Road project, Lot. 9 Balekambang-Kedungsalam, Malang.

Februari/ February

Perseroan secara langsung meningkatkan peran menjadi kontraktor utama pada Proyek *Overlay* Bandara Minangkabau.

The Company directly upgraded its role to be a main contractor for the Overlay of the Minangkabau Airport Project.

.

Juli/ July

Meningkatkan kapabilitas Perseroan di bidang *soil improvement* melalui strategi aliansi internasional yang ditandai dengan penandatanganan MoU antara Perseroan dengan PT Pratama Widya dan Sunward Intelligent Equipment Co Ltd untuk melakukan kerja sama dalam bidang solusi dan teknologi alat berat, fondasi, serta *soil improvement* melalui integrasi dan kolaborasi seluruh pihak terhadap proyek konstruksi di Indonesia serta dimungkinkannya proses alih teknologi di dalamnya.

The Company increased its capability in soil improvement through an international alliance strategy marked by the signing of MoU between the Company and PT Pratama Widya and Sunward Intelligent Equipment Co Ltd to collaborate in heavy equipment solution and technology, foundation, and soil improvement through integration and collaboration among all parties on construction projects in Indonesia and enable technology transfer process in it.

November

Perseroan mulai merambah pekerjaan pembangunan infrastruktur tambang yang ditandai dengan menjadi kontraktor utama pada proyek Jalan Angkut Batubara Kalimantan Tengah-Kalimantan Timur.

The Company embarked on the mining infrastructure construction marked by becoming a main contractor for the Coal Hauling Road project in Central Kalimantan-East Kalimantan.

Desember/ December

- Perseroan mulai merambah pekerjaan perbaikan infrastruktur yang ditandai dengan Proyek Pelebaran Jalan Tol Jagorawi; dan
- Perseroan dan PT Sepuluh Sumber Anugerah mulai merambah bidang usaha bio-remediasi dan pengelolaan limbah lainnya dengan mendirikan PT Presisi Sumber Anugerah dengan kepemilikan saham Perseroan sebesar 51,0%.
- The Company embarked on the infrastructure improvement works marked by the Jagorawi Toll Road Widening Project; and
- The Company and PT Sepuluh Sumber Anugerah began to penetrate bio-remediation and other waste management business field by establishing PT Presisi Sumber Anugerah with share ownership of 51.0%.

2015

Juni/ June

Memulai transformasi bisnis dengan memasuki lini bisnis *formwork*.

Starting business transformation by entering the formwork business line.

September

Memasuki bisnis *ready mix*.

Entering the ready mix business.

2016

September

Memasuki usaha pekerjaan sipil dengan fokus pada proyek jalan tol dan bendungan.

Entering the civil work business by focusing on toll road and dam projects.

2017

Mei/ May

Mengubah nama kembali menjadi PT PP Presisi.

Changing its name again to PT PP Presisi.

Juni/ June

Mengakuisisi 51,00% saham PT Lancarjaya Mandiri Abadi.

Acquiring 51.00% shares of PT Lancarjaya Mandiri Abadi.

Juli/ July

PT PP (Persero) Tbk meningkatkan modal di Perseroan.

PT PP (Persero) Tbk increased its capital in the Company.

November

Perseroan tercatat sebagai emiten di Bursa Efek Indonesia.

The Company listed as issuer in Indonesia Stock Exchange.

2018

Januari/ January

Penandatanganan *Memorandum of Understanding* (MoU) dengan Kumkang Kind Co Ltd, Korea Selatan tentang teknologi baru *formwork*.

The signing of Memorandum of Understanding (MoU) with Kumkang Kind Co Ltd, South Korea concerning formwork new technology.

Juni/ June

- Memasuki bisnis *erector*; dan
- Meningkatkan pengangkutan batubara menjadi layanan penambangan terintegrasi.
- Entering the erector business; and
- Enhancing coal hauling into integrated mining services.

2020

Januari/ January

Perseroan melakukan pembelian kembali saham Peseroan dengan alokasi dana sebanyak-banyaknya Rp293.000.000.000,- untuk membeli sebanyak-banyaknya 941.116.400 saham atau 9,20% dari modal ditempatkan dan disetor penuh dalam Perseroan.

The Company share buyback using allocated fund at maximum amount of Rp293,000,000,000 to buy a maximum of 941,116,400 shares or 9.20% of the issued and fully paid-up capital.

Februari/ February

Perseroan menandatangani MoU dengan PT Antam Resourcindo untuk melakukan kerja sama dalam penyediaan infrastruktur jalan tambang termasuk jasa pengangkutan yang dibutuhkan oleh PT Antam Resourcindo; dan

The Company signed an MoU with PT Antam Resourcindo to worktogether in the construction of mining road infrastructure including the transportation services as required by PT Antam Resourcindo; and

April

Acara *Ground Breaking* Bandara Dhoho, Kediri dilakukan secara virtual. Acara ini dilakukan oleh Menteri Koordinator Bidang Kemaritiman dan Investasi serta Menteri Perhubungan. *Ground Breaking* merupakan tonggak permulaan dari pembangunan bandara yang akan dilaksanakan oleh konsorsium yang dipimpin oleh PT Lancarjaya Mandiri Abadi selaku Entitas Anak Perseroan.

The Dhoho Airport Ground Breaking event at Kediri was conducted virtually. This event was conducted by the Coordinating Minister for Maritime and Investment Affairs and the Minister of Transportation. The Ground Breaking is the initial milestone in the airport construction which will be carried out by a consortium led by PT Lancarjaya Mandiri Abadi as the Company's Subsidiary.

Agustus/ August

Perseroan melakukan pengerjaan proyek Kawasan Ekonomi Khusus Mandalika dan Kawasan Industri Terpadu Batang yang termasuk proyek strategis nasional.

The Company started the development of Mandalika Special Economic Zone and Batang Integrated Industrial Estate projects, both are national strategic projects.

Desember/ December

Perseroan memperolehan kontrak baru perbaikan Proyek Dermaga Belinyu Kawasan Pangkal Balam yang berlokasi di Bangka Belitung milik PT Pelindo II.

The Company won a new contract to repair Belinyu Pier in Pangkal Balam Area which is located in Bangka Belitung owned by PT Pelindo II.

Riwayat Singkat
Brief History

Perseroan didirikan dengan nama PT Prima Jasa Aldodua berdasarkan Akta Pendirian No. 2 tanggal 6 Mei 2004 yang dibuat oleh Notaris Muhammad Chotib, SH dan telah disahkan oleh Menteri Hukum dan Hak Asasi Manusia melalui Surat Keputusan No. C-16498HT.01.01. TH.2004 tanggal 1 Juli 2004 dan telah diumumkan dalam Berita Negara Republik Indonesia No. 33 tanggal 24 April 2012, Tambahan No. 20149.

Pada tahun 2012, Perseroan mengembangkan lini bisnis dengan memasuki bisnis pekerjaan *formwork*. Kemudian pada tahun 2013, Perseroan merambah lini bisnis *ready mix*. Pada tahun 2014, Perseroan mengubah nama 2 kali. Perubahan nama pertama kali pada 6 Juni 2014 menjadi PT PP Alat Konstruksi, setelah Perseroan diakuisisi oleh PT PP (Persero) Tbk. Pada tanggal 19 September 2014, perubahan nama kembali dilakukan menjadi PT PP Peralatan Konstruksi. Tiga tahun kemudian, tepatnya tanggal 5 Mei 2017, Perseroan mengubah nama menjadi PT PP Presisi hingga saat ini. Perubahan nama ini terkait diversifikasi layanan yang diberikan Perseroan.

Pelaksanaan akuisisi yang dilakukan oleh PT PP (Persero) Tbk, yang merupakan Badan Usaha Milik Negara (BUMN), telah mengantarkan Perseroan untuk melakukan transformasi bisnis dengan memasuki lini bisnis yaitu *civil work, foundation, erector*, dan *mining services* yang secara terintegrasi memberikan nilai tambah kepada para pelanggan. Sejak saat itu, Perseroan aktif mengambil langkah strategis untuk mengembangkan usaha. Perseroan mengakuisisi 51,00% saham PT Lancarjaya Mandiri Abadi (LMA) pada tanggal 22 Juni 2017. Selanjutnya, pada tanggal 24 November 2017, Perseroan mencatatkan saham perdana di Bursa Efek Indonesia dengan kode saham: PPRE.

Pengembangan kegiatan usaha Perseroan diikuti dengan pengembangan sistem yang handal. Perseroan menerapkan *enterprise resource planning system, application, and product* (ERP-SAP) dengan didukung oleh ISO 9001:2015 tentang Sistem Manajemen Mutu, ISO 14001:2015 tentang Sistem Manajemen Lingkungan, serta ISO 45001:2018 tentang Sistem Manajemen Kesehatan dan Keselamatan Kerja sebagai bagian dari pengembangan keunggulan operasional yang berkelanjutan. Pengembangan usaha di bidang konstruksi masih akan terus dilakukan dengan memperhatikan pengendalian aspek lingkungan dan sosial, sehingga Perseroan terus bertumbuh sebagai Entitas Usaha yang terdepan dan terpercaya, tanpa meninggalkan tanggung jawab terhadap pemangku kepentingan.

Selanjutnya, pada tanggal 2 Desember 2019, Perseroan dan PT Sepuluh Sumber Anugerah mulai merambah bidang usaha bio-remediasi dan pengelolaan limbah lainnya dengan mendirikan PT Presisi Sumber Anugerah dengan kepemilikan saham Perseroan sebesar 51,0%. Pada tahun 2020, lini bisnis Perseroan berubah menjadi *civil work, mining services, structure work, production plant, mining services,* dan *heavy equipment rental*. Hal ini membuktikan bahwa Perseroan berkomitmen untuk terus mengembangkan bisnisnya di bidang konstruksi dengan menyediakan kebutuhan pelanggan, dan meningkatkan pelayanan di semua bidang konstruksi dan non-konstruksi.

Selain perubahan lini bisnis, Perseroan juga mengembangkan pertumbuhan secara lebih dinamis dengan mulai masuk pada pasar sektor jasa pertambangan. Perseroan memperoleh Izin Usaha Jasa Pertambangan (IUJP) berdasarkan Keputusan Kepala Badan Koordinasi Pasar Modal No. 13/1/IUJP-PB/PMDN/2020. Kepemilikan IUJP tersebut mendorong Perseroan untuk lebih meningkatkan *market competitiveness* sekaligus meningkatkan *shareholders return.*

The Company was established under the name PT Prima Jasa Aldodua pursuant to the Deed of Establishment No. 2 dated 6 May 2004 drawn up by Notary Muhammad Chotib, SH and validated by the Minister of Law and Human Rights through Decree No. C-16498HT.01.01.TH.2004 dated 1 July 2004 and promulgated in the State Gazette of the Republic of Indonesia No. 33 dated 24 April 2012, Supplement No. 20149.

In 2012, the Company expanded its business lines by entering the formwork business. Then in 2013, the Company entered the Ready Mix business line. In 2014, the Company twice changed its name. The name changed for the first time on 6 June 2014 to PT PP Alat Konstruksi, after the Company was acquired by PT PP (Persero) Tbk. On 19 September 2014 the second change of name took place to PT PP Peralatan Konstruksi. Three years later, on 5 May 2017 to be precise, the Company changed its name again to PT PP Presisi until now. This name change related to the diversification of service provided by the Company.

Acquisition by PT PP (Persero) Tbk, as a State-Owned Enterprise (SOE), has brought the Company to make business transformation by entering business lines of civil works, foundation, erectors, dan mining services which are integrated to give value added to consumers. Since then, the Company initiates to take strategic actions to develop its business. The Company acquired 51.00% shares of PT Lancarjaya Mandiri Abadi (LMA) on 22 June 2017. Furthermore, on 24 November 2017, the Company listed shares in the Indonesia Stock Exchange under a stock code: PPRE.

The development of the Company's business activities was followed by the development of a reliable system. The Company applied enterprise resource planning system, application, and product (ERP-SAP) supported by ISO 9001:2015 concerning Quality Management System, ISO 14001:2015 concerning Environmental Management System, and ISO 45001:2018 concerning Occupational Health and Safety Management System as part of development of sustainable operational excellence. Business development in the field of construction will still be carried out by observing the control of environmental and social aspects so that the Company continues to grow as a leading and trusted Business Entity, without abandoning the responsibility toward the stakeholders.

Afterwards, on 2 December 2019, Afterwards, on 2 December 2019, the Company and PT Sepuluh Sumber Anugerah began to penetrate bio-remediation and other waste management business field by establishing PT Presisi Sumber Anugerah with share ownership of 51.0%. In 2020, the Company's business lines experienced a change to civil work, mining services, structure work, production plant, mining services, and heavy equipment rental. This proves that the Company is committed to continue developing its business in the construction sector by meeting customer needs, and improving services in all construction and non-construction sectors.

In addition to changes in business lines, the Company is also improving its development more dynamically by starting to embark tp the mining services sector market. The Company obtained a Mining Service Business License (IUJP) based on the Decree of the Head of the Capital Market Coordinating Board No. 13/1/IUJP-PB/PMDN/2020. The success in obtaining IUJP drives the Company to further increase its market competitiveness while increasing shareholders return.

Dasar Hukum dan Alasan Perubahan Nama

Legal Bases and Reason for Name Change

Didirikan dengan nama PT Prima Jasa Aldodua berdasarkan Akta Pendirian No. 2 tanggal 6 Mei 2004 yang dibuat dihadapan Notaris Muhammad Chotib, SH dan telah disahkan oleh Menteri Hukum dan Hak Asasi Manusia melalui Surat Keputusan No. C-16498HT.01.01. TH.2004 tanggal 1 Juli 2004 dan telah diumumkan dalam Berita Negara Republik Indonesia No. 33 tanggal 24 April 2012, Tambahan No. 20149.
Established under the name PT Prima Jasa Aldodua pursuant to Deed of Establishment No. 2 dated 6 May 2004 drawn up before Notary Muhammad Chotib, SH and has been validated by the Minister of Law and Human Rights through Decree No. C-16498HT.01.01.TH.2004 dated 1 July 2004 and has been published in the State Gazette of the Republic of Indonesia No. 33 dated 24 April 2012, Supplement No. 20149.

Menjadi PT Pembangunan Perumahan Alat Konstruksi (PP Alat Konstruksi) berdasarkan Akta Risalah Rapat No. 16 tanggal 6 Juni 2014 yang dibuat dihadapan Wiwiek Widhi Astuti, SH.
Became PT Pembangunan Perumahan Alat Konstruksi (PP Alat Konstruksi) pursuant to Deed of Minutes of Meeting No. 16 dated 6 June 2014 drawn up before Wiwiek Widhi Astuti, SH.

Menjadi PT Pembangunan Perumahan Peralatan Konstruksi (PP Peralatan Konstruksi) berdasarkan Akta Pernyataan Keputusan Diluar Rapat Para Pemegang Saham sebagai pengganti Rapat Umum Pemegang Saham Luar Biasa No. 54 tanggal 19 September 2014 yang dibuat dihadapan Ilmiawan Dekrit, SH, MH.
Became PT Pembangunan Perumahan Perumahan Konstruksi (PP Peralatan Konstruksi) pursuant to Deed of Decision Statement Outside the Meeting of Shareholders in lieu of Extraordinary General Meeting of Shareholders No. 54 dated 19 September 2014 drawn up before Ilmiawan Dekrit, SH, MH.

Perubahan nama dilakukan karena adanya diversifikasi layanan yang diberikan Perseroan.
The name change was made due to the diversification of services provided by the Company.

Menjadi PT Pembangunan Perumahan Presisi (PP Presisi) berdasarkan Akta No. 18 tanggal 5 Mei 2017 melalui Surat Keputusan No. AHU-0011798.AH.01.02.TAHUN2017 tanggal 5 Mei 2017 yang dibuat dihadapan Andri Noverin Perdana, SH, MKn pengganti dari Jose Dima Satria, SH, MKn.
Became PT Pembangunan Perumahan Presisi (PP Presisi) pursuant to Deed No. 18 dated 5 May 2017 through Decree No. AHU-0011798.AH.01.02. TAHUN2017 dated May 2017 drawn up before Andri Noverin Perdana, SH, MKn replacing Jose Dima Satria, SH, MKn.

Menjadi PT Pembangunan Perumahan Presisi (PP Presisi) Tbk berdasarkan Akta No. 27 tanggal 14 Agustus 2017 melalui Surat Keputusan Kementerian Hukum dan HAM Republik Indonesia No. AHU-AH.001.6606.AH.01.02. TAHUN2017 tanggal 14 Agustus 2017 yang dibuat dihadapan Fathiah Helmi, SH.
Became PT Pembangunan Perumahan Presisi (PP Presisi) Tbk pursuant to Deed No. 27 dated 14 August 2017 through the Decree of the Ministry of Law and Human Rights of the Republic of Indonesia No. AHU-AH.001.6606.AH.01.02. TAHUN2017 dated 14 August 2017 drawn up before Fathiah Helmi, SH.

Perubahan nama dilakukan karena Perseroan resmi melakukan penawaran umum perdana atau *Initial Public Offering* (IPO) dan merubah status badan hukumnya menjadi perusahaan terbuka (Tbk) dengan perdagangan saham yang tercatat di Bursa Efek Indonesia.
The name change was made because the Company officialy conducted an Initial Public Offering (IPO) and changed its legal entity status to a public company (Tbk) with a shares listed on the Indonesia Stock Exchange.

Visi dan Misi
Vision and Mission

Visi/Vision

Menjadi perusahaan konstruksi terintegrasi berbasis alat berat terkemuka di Indonesia dan regional.

To be a leading integrated heavy equipment-based construction company in Indonesia and the region.

Misi/Mission

1. Menyediakan jasa konstruksi spesialis dengan diferensiasi produk dan pelayanan prima;
2. Meningkatkan bisnis terintegrasi yang memiliki layanan berdaya saing tinggi dan nilai tambah yang optimal bagi pemangku kepentingan;
3. Mengedepankan *Quality, Safety, Health, and Environmental* (QSHE) dan tata kelola perusahaan yang baik dalam menjalankan proses bisnis; dan
4. Mengembangkan sumber daya manusia yang profesional dan produktif dengan nilai-nilai perusahaan.

1. Providing specialist construction services with product differentiation and excellent service;
2. Enhancing integrated business which has high competitive services as well as optimum added values for stakeholders;
3. Prioritizing Quality, Safety, Health, and Environmental (QSHE) and good corporate governance in conducting business processes; and
4. Developing professional and productive human resources with corporate values.

Tinjauan Visi dan Misi oleh Dewan Komisaris dan Direksi
Vision and Mission Review by Board of Commissioners and Board of Directors

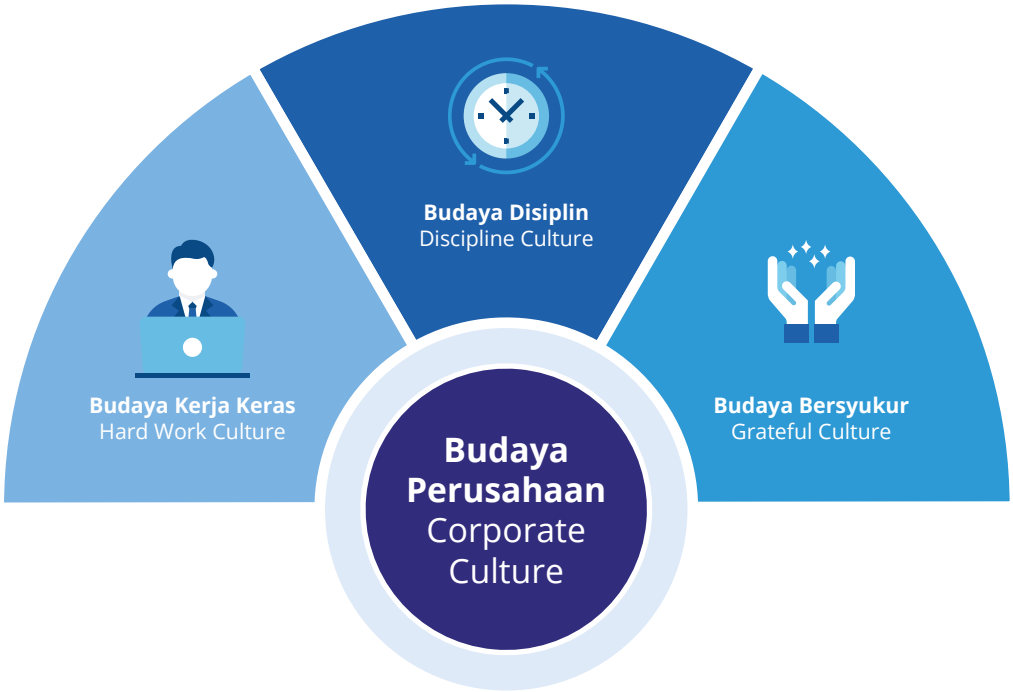
Visi dan Misi Perseroan ditetapkan oleh Direksi berdasarkan Surat Keputusan Direksi No. 028/SK/PPRE/DIR/IX/2018 tanggal 17 September 2018 tentang Visi dan Misi Perusahaan. Visi dan Misi tersebut telah disetujui dan ditinjau secara berkala oleh Dewan Komisaris dan Direksi guna menyesuaikan dengan dinamika bisnis saat ini.

The Company's Vision and Mission was set by the Board of Directors based on Decree Letter of the Board of Directors No. 028/SK/PPRE/DIR/IX/2018 dated 17 September 2018 concerning Company Vision and Mission. The Vision and Mission have been approved and periodically reviewed by the Board of Commissioners and Board of Directors to adjust to the dynamics of business today.

Budaya dan Nilai Perusahaan
Corporate Culture and Value

Perseroan menerapkan budaya dan nilai-nilai perusahaan untuk menjaga ketertiban kerja dan hubungan baik antar-karyawan. Budaya dan nilai perusahaan ini harus dipatuhi oleh seluruh insan Perseroan.

The Company has applied corporate culture and values to maintain work order and good relations between employees. These corporate culture and values must be obeyed by the entire Company's personnel.



Budaya Kerja Keras

Setiap insan Perseroan hendaknya dalam melakukan tugas harus:

1. Bersungguh-sungguh tanpa menunda-nunda waktu, pekerjaan/masalah yang bisa diselesaikan pada hari ini, dengan senang hati akan diselesaikan saat ini/hari ini juga;
2. Senang mendapat tugas-tugas yang lebih memberikan tantangan, keterbukaan dalam memecahkan masalah;
3. Ingin secepatnya memberi usul/pemikiran/jalan keluar terhadap masalah-masalah yang dihadapi oleh lingkungan kerja; dan
4. Cepat dan aktif memberi tanggapan/bantuan terhadap sesama atau orang lain/unit lain, sehingga masalah-masalah yang dihadapi oleh unit sendiri/unit lain akan lebih cepat mendapatkan jalan keluar/penyelesaian.

Budaya Disiplin

Setiap insan Perseroan hendaknya secara konsekuen:

1. Menepati janji, menepati kesepakatan bersama, menepati program, dan menepati keteladanan;
2. Mengikuti prosedur kerja yang telah ditetapkan perusahaan;

Hard-Work Culture

In performing his/her job, every individual in the Company should be:

1. Earnest without procrastinating; work/problems which can be completed/settled today should be completed/settled happily right now/today;
2. Happy to perform assignments that are more challenging, transparency in solving problems;
3. Willing to give suggestions/ideas/solutions to problems arising in the workplace; and
4. Swift and active in giving response/assistance to peers or other personnel/units, so that problems faced by his/her own unit/other units will get a quick solution/settlement.

A Culture of Discipline

Every individual in the Company should consistently:

1. Keep promises, keep mutual agreements, accomplish programs on time, and be a role model;
2. Follow work procedures that have been established by the Company;

3. Cepat dan tepat dalam melaksanakan tugasnya, termasuk didalamnya tertib teknis dan administratif; serta
4. Bekerja penuh ketekunan dan jujur dengan mengesampingkan maksud/tindakan yang merugikan Perusahaan.

Budaya Bersyukur

Seluruh insan Perseroan hendaknya:

1. Mensyukuri nikmat serta kemurahan dari Allah SWT, atas kesehatan dan bimbingan yang telah dilimpahkan, kepada kita semua, sehingga hasil kerja keras dan kebersamaan mampu meningkatkan kesejahteraan;
2. Merasa keterbatasan kemampuan dan kekuatan terhadap Allah SWT;
3. Bertanggung jawab terhadap:
   a. Tuhan Yang Maha Esa;
   b. Bangsa dan Negara;
   c. Masyarakat sekeliling;
   d. Diri sendiri dan keluarga; serta
   e. Perusahaan tempat kerja.
4. Berjiwa besar untuk masalah-masalah yang dihadapi.

3. Perform duties swiftly and correctly, and observe technical and administrative order; and
4. Work diligently and honestly and refrain from committing actions that are harmful to the Company.

A Culture of Discipline

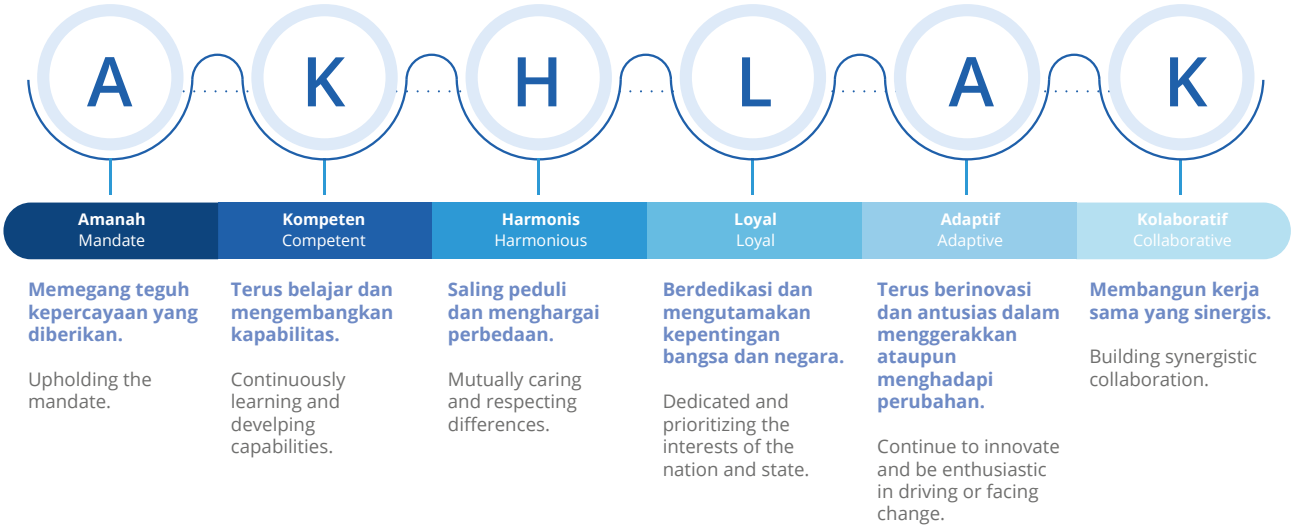
Every individual in the Company should:

1. Be grateful for Allah's grace, for the health and guidance He has given, to all of us, so the result of hard work and togetherness can increase prosperity;
2. Have a feeling of limited ability and strength before Allah;
3. Be responsible to:
   a. The One Almighty God;
   b. The Nation and State;
   c. The surrounding communities;
   d. Him/hersef and his/her family; and
   e. The Company where he/she works.
4. Be broad minded for problems encountered.

Nilai-Nilai Perusahaan
Corporate Value

Sebagai penyempurnaan dari budaya perusahaan, pada tahun 2020, Perseroan telah merumuskan Nilai-Nilai Perusahaan, yaitu Amanah, Kompeten, Harmonis, Loyal, Adaptif, dan Kolaboratif atau yang disingkat "AKHLAK". Berikut uraian nilai-nilai perusahaan tersebut.

As a refinement of the corporate culture, on in 2020, the Company has formulated its Values Company, namely Amanah, Competent, Harmonious, Loyal, Adaptive, and Collaborative or abbreviated as "AKHLAK". The following is a description of the Company's Values.



Filosofi Logo
Philosophy of the Logo

Logo utama Perseroan terdiri atas 2 elemen, yaitu:
The Company's main logo consists of 2 elements, namely:

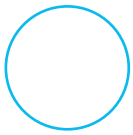
Logogram
Logogram

Terdiri dari huruf "PP" dan 8 garis lengkung dengan ketentuan warna sebagai berikut.
Consists of the letters "PP" and 8 curved lines with the following color requirements.

- Warna dasar : Putih
  Base color : White
- Warna logo (lambang) : Biru tua
  Color of the logo (symbol) : Dark blue

Logotype
The logotype

Makna Logo
Logo Meaning



Warna dasar putih berarti Perseroan berkarya tanpa pamrih.
White color base means the Company ready to work selflessly.

Warna logo (lambing) biru tua berarti berkarya dengan setia dan patuh.
The logo color (symbol) of dark blue means to work by upholding loyalty and obedience principles.

PP

PP adalah singkatan dari Pembangunan Perumahan.
PP is the abbreviation of Pembangunan Perumahan (Residensial Development).

8 garis lengkung berarti:
- Perseroan berkarya di 8 penjuru angin (di mana saja).
- Perseroan didirikan pada bulan kedepalan (Agustus).

Lingkaran yang terbentuk oleh 8 garis lengkung berarti kesatuan tujuan yang utuh.

8 curved lines means:
- The Company operates in 8 corners of the wind (any place).
- The Company was established on the eight month (August).

A circle formed by these 8 curved lines means a complete unity of purpose.

Tagline Perusahaan
Corporate Tagline

Perseroan memiliki *tagline*:
The Company's tagline is:

A Leading Integrated Construction Company

Menjadi perusahaan jasa konstruksi yang terintegrasi dengan kapabilitas dan lini bisnis yang kami miliki meliputi: *civil work, mining services, structure work, production plant,* dan *heavy equipment rental.*

To become an integrated construction service company with capabilities and business lines which includes: civil work, mining services, structure work, production plant, and heavy equipment rental.

Bidang Usaha

Line of Business

Berdasarkan Akta Pernyataan Keputusan Rapat Umum Pemegang Saham Luar Biasa tanggal 8 Oktober 2020, Perseroan bergerak dalam bidang:

1. Konstruksi;
2. *Engineering Procurement* dan *Construction* (EPC);
3. Jasa mekanikal elektrikal;
4. Pengangkutan dan pergudangan;
5. Aktivitas penyewaan dan sewa guna usaha tanpa hak opsi ketenagakerjaan, agen perjalanan dan penunjang usaha lainnya;
6. Perdagangan;
7. Pertambangan;
8. Aktivitas arsitektur dan keinsinyuran serta konsultasi teknis yang berhubungan dengan itu (YBDI);
9. Industri pengolahan;
10. Layanan jasa peningkatan kemampuan di bidang konstruksi;
11. Jasa *engineering* dan perencanaan; dan
12. Pengembangan serta optimalisasi pemanfaatan sumber daya Perseroan untuk menghasilkan barang dan/atau jasa yang bermutu tinggi dan berdaya saing kuat.

Pursuan to Deed of Resolutions of the Extraordinary General Meeting of Shareholders dated 8 October 2020, the Company is engaged in the following business:

1. Construction;
2. Engineering Procurement and Construction (EPC);
3. Mechanical electrical services;
4. Transportation and warehousing;
5. Rental and leasing activities without employment options, travel agents and other business support activities;
6. Trading;
7. Mining;
8. Architectural and engineering activities as well as relevant technical consulting;
9. Processing industry;
10. Capability improvement services in the construction sector;
11. Engineering and planning services; and
12. Development and optimization of the Company's resources utilization to produce high quality and highly competitive goods and/or services.

Dengan demikian, Perseroan dapat melaksanakan kegiatan usaha sebagai berikut.

Therefore, the Company may carry out the following business activities.

Kegiatan Usaha Berdasarkan Anggaran Dasar Terakhir Business Activities According to Article of Association	**Kegiatan Usaha yang Dijalankan** Current Business Activities	
Kegiatan Usaha Utama Main Business Activities	**Kegiatan Usaha Utama** Main Business Activities	
	Sudah Running	**Belum** Not yet
Konstruksi/ Construction:		
a. Konstruksi Gedung/Building Construction	√	
b. Pemasangan bangunan prafabrikasi untuk Gedung/Installation of prefabrication building for building construction	√	
c. Konstruksi jalan dan jalan rel/Road and railways construction	√	
d. Pemasangan bangunan prafabrikasi untuk konstruksi jalan dan jalan rel/ Installation of prefabrication building for road and railways construction	√	
e. Konstruksi jaringan irigasi, komunikasi, dan limbah/Irrigation canal system, communication, and wastewater construction	√	
f. Pemasangan bangunan prafabrikasi untuk konstruksi jaringan saluran irigasi, komunikasi dan limbah/ Installation of prefabrication building for irrigation canal system, communication, and wastewater construction	√	
g. Konstruksi bangunan sipil lainnya/Other civil building construction	√	
h. Pemasangan bangunan prafabrikasi untuk konstruksi bangunan sipil lainnya/Installation of prefabrication building for other civil building construction	√	
i. Pembongkaran/Demolition	√	
j. Penyiapan lahan/Land preparation	√	
k. Instalasi sistem kelistrikan/Electrical system installation	√	
l. Instalasi saluran air (*plambing*), pemanas dan pendingin/Plumbing, heating, and cooling installation	√	
m.Instalasi konstruksi lainnya/Installation of other construction	√	
n. Penyelesaian konstruksi bangunan/Completion of building construction	√	
o. Konstruksi khusus lainnya/Other special construction	√	
p. Pekerjaan mekanikal elektrikal termasuk jaringannya/Electrical mechanical work including grid installation	√	
***Engineering Procurement & Construction* (EPC):**		
a. Perminyakan/Oil & Gas		√
b. Agro Industri/Agro Industry		√
c. Kelistrikan/Electricity		√
d. Telekomunikasi/Telecommunication		√
e. Petrokimia/Petrochemical		√
Pengangkutan dan Pergudangan/Transportation and Warehousing:		
a. Angkutan jalan rel jarak jauh untuk penumpang/Long-distance rail transport for passengers		√
b. Angkutan jalan rel untuk barang/Rail transport for cargo		√
c. Angkutan bus bertrayek/Routed bus transport		√
d. Angkutan bus tidak bertrayek/Non-routed bus transport		√
e. Angkutan melalui saluran pipa/Pipeline transport		√
f. Angkutan darat bukan bus untuk penumpang, bertrayek/Routed, non-bus land transport for passengers		√
g. Angkutan darat lainnya untuk penumpang/Other land transport for passengers		√
h. Angkutan darat untuk barang/Land transport for cargo	√	
i. Angkutan jalan rel perkotaan dan wisata untuk penumpang/Rail transport for city and tourism area for passengers		√
j. Angkutan jalan rel lainnya/Other rail transport		√
k. Angkutan laut dalam negeri untuk penumpang/Domestic sea transport for passengers		√

Kegiatan Usaha Utama Main Business Activities	Kegiatan Usaha Utama Main Business Activities	
	Sudah Running	**Belum** Not yet
l. Angkutan laut luar negeri untuk penumpang/Overseas sea transport for passengers		√
m.Angkutan laut dalam negeri untuk barang/Domestic sea transport for cargo		√
n. Angkutan laut luar negeri untuk barang/Overseas sea transport for cargo		√
o. Angkutan sungai, danau dan penyeberangan untuk penumpang/River, lake, and crossing transport for passengers		√
p. Angkutan sungai, danau, dan penyeberangan untuk barang/River, lake, and crossing transport for cargo		√
Aktivitas Penyewaan dan Sewa Guna Usaha Tanpa Hak Opsi, Ketenagakerjaan, Agen Perjalanan dan Penunjang Usaha Lainnya/ Rental and Leasing Activities without Option Right, Employment, Travel Agent, and Others Business Support Activities:		
a. Aktivitas penyewaan dan sewa guna usaha tanpa hak opsi mobil, bus, truk, dan sejenisnya/Rental and leasing activities without option right for car, bus, truck, and similar vehicles	√	
b. Aktivitas penyewaan dan sewa guna usaha tanpa hak opsi mesin, peralatan dan barang berwujud lainnya/Rental and leasing activities without option right for machinery, tools, and other tangible goods	√	
Perdagangan Besar dan Eceran, Reparasi dan Perawatan Mobil dan Sepeda Motor/ Wholesale and Retail Trading, Car and Motorcycle Repair and Service:		
a. Perdagangan mobil/Car trading		√
b. Reparasi dan perawatan mobil/Car repair and service		√
c. Perdagangan suku cadang dan aksesori mobil/Car spareparts and accessories trading		√
d. Perdagangan, reparasi dan perawatan sepeda motor dan perdagangan suku cadang dan aksesorinya/Motorcyle trading, repair and service as well as motorcycle spareparts and accessories trading		√
e. Perdagangan besar atas dasar balas jasa (*fee*) atau kontrak/Fee or contract-based wholsesale trading		√
f. Perdagangan besar mesin, peralatan dan perlengkapan lainnya/Wholesale of machinery, equipment, and other supplies		√
g. Perdagangan besar bahan bakar padat, cair dan gas dan produk yang berhubungan dengan itu/Wholesale of solid, liquid, and gas fuel and related products		√
h. Perdagangan besar logam dan bijih logam/Wholesale of metal and metal ore		√
i. Perdagangan besarbahan dan perlengkapan bangunan/Wholesale of building material and supplies	√	
j. Perdagangan besar produk lainnya termasuk barang sisa dan potongan yang tidak dapat diklasifikasikan di tempat lain yang tidak termasuk dalam lainnya/Wholesale of other products including scraps and parts that cannot be classified in other places		√
k. Perdagangan besar berbagai macam barang/Wholesale of various items		√
l. Perdagangan eceran khusus barang dan bahan bangunan, cat, dan kaca di toko/In-store retail trading for building equipment and material, paints, and glasses		√
Industri Pengolahan/ Processing Industry:		
a. Industri barang refraktori (tahan api)/Refractory industry		√
b. Industri bahan bangunan dari tanah liat atau keramik/Clay or ceramic-based building material industry		√
c. Industri semen, kapur, dan gips/Cement, lime and plaster industry		√
d. Industri barang dari semen, kapur, gips, dan asbes/Cement, lime, gypsum, and asbestos-based industry	√	
e. Industri barang dari batu industri barang dari marmer dan granit untuk keperluan bahan bangunan/Stone-based industry and marble and granit-based industry for building materials		√
f. Industri barang galian bukan logam lainnya yang tidak termasuk dalam lainnya/Other non-metal mineral-based industry		√
g. Industri pembuatan kapal, perahu dan struktur bangunan terapung/Shipbuilding, boat, and floating structure construction industry		√
Aktivitas Jasa Penunjang Pertambangan dan Penggalian/ Mining and Excavation Support Service Activities:		
a. Aktivitas penunjang pertambangan minyak bumi dan gas alam/Oil and gas mining support activities		√
b. Aktivitas penunjang pertambangan dan penggalian lainnya/Other mining and excavation support activities	√	

Kegiatan Usaha Utama Main Business Activities	Kegiatan Usaha Utama Main Business Activities	
	Sudah Running	**Belum** Not yet
Aktivitas Profesional, Ilmiah dan Teknis/Professional, Scientific, and Technical Activities		
a. Aktivitas kantor pusat/Head Office activities		√
b. Aktivitas konsultasi manajemen/Management consulting activities		√
c. Aktivitas arsitektur dan keinsinyuran/Architectural and engineering activities		√
d. Analisis dan uji teknis/Technical analysis and testing		√
e. Penelitian dan pengembangan ilmu pengetahuan alam dan ilmu teknologi dan rekayasa/Research and development of natural science as well as technological and engineering sciences		√
f. Layanan jasa peningkatan kemampuan di bidang konstruksi/Capability improvement services in the construction field		√
g. Jasa *engineering* dan perencanaan/Engineering and planning services		√

Kegiatan Usaha Penunjang Supporting Business Activities	Kegiatan Usaha Penunjang Supporting Business Activities	
	Sudah Running	**Belum** Not yet
Melakukan Usaha Pemasok, Jasa Keagenan, Jasa Handling Impor dan Ekspor dan Jasa Ekspedisi/Angkutan Darat serta Perdagangan Umum/ Engage in Supplier Business, Agency Services, Import and Export Handling Services and Freight/Land Transport Services and General Trading		√
Melakukan Usaha dalam Bidang Agro Industri/ Engage in Agroindustry Sector:		
a. Industri minyak mentah/murni kelapa sawit (*crude palm oil*) dan minyak goreng kelapa sawit/Crude palm oil and cooking palm oil industry		√
b. Industri minyak mentah dan lemak nabati dan hewani lainnya/Crude oil and other vegetable and animal fatty oil industry		√
c. Industri gula/Sugar industry		√
d. Industri produk dari batubara/Coal-based industry		√
e. Industri bahan bakar dan minyak pelumas hasil pengilangan minyak bumi/Fuel and lubricating oil industry from petroleum refining activities		√
f. Industri produk pengilangan minyak bumi lainnya/Other petroleum refining products industry		√
g. Melakukan usaha dalam bidang agro industri yang meliputi pabrik/Business in agroindustry sector which covers manufacturing process		√
Melakukan Usaha dalam Bidang Jasa dan Teknologi Informasi dan Kepariwisataan/ Engage in Service Sector and Information Technology and Tourism Sector:		
a. Aktivitas agen perjalanan/Travel agency activities		√
b. Aktivitas biro perjalanan wisata/Tourism travel agency activities		√
c. Jasa informasi pariwisata/Tourism information services		√
Investasi dan/atau Pengelolaan Usaha Di bidang Prasarana dan Sarana Dasar (Infrastruktur) Termasuk Jalan Tol, dan Industri/ Investment and/or Business Management in the Basic Facilities and Infrastructures Sector including Toll Road and Industry:		
a. Pertambangan batubara, minyak, gas, dan batuan lainnya/Coal, oil, gas and other mineral mining		√
b. Infrastruktur jalan tol, kereta api, dan Pelabuhan/Toll road, railway, and port insfrastructures		√
c. Energi dan energi terbarukan/Energy and renewable energy		√
Industri Pabrikasi/ Fabrication Industry:		
a. Reparasi produk logam pabrikasi/Fabricated-metal product industry		√
b. Industri penggergajian dan pengawetan kayu, rotan, bamboo, dan sejenisnya/Sawmill and wood, rattan and bamboo preservation industry		√
c. Industri kayu lapis, *veneer,* dan sejenisnya/Plywood, veneer and similar wood industry		√
d. Industri barang bangunan dari kayu/Wood-based building material industry		√
Pabrikasi Bahan dan Komponen Produk Jadi/ Finished Goods Material and Component Fabrication:		
a. Komponen bahan kelengkapan konstruksi/Construction equipment components		√
b. Suku cadang dan peralatan industri/Industrial spare parts and equipments		√
c. Karet dan plastik/Rubber and plastics		√

Kegiatan Usaha Penunjang Supporting Business Activities	Kegiatan Usaha Penunjang Supporting Business Activities	
	Sudah Running	**Belum** Not yet
d. Beton dan keramik/Concrete and ceramics		√
e. Metal dan logam/Metal		√
f. Kayu/Wood		√
g. Kimia/Chemical		√
Mekanikal dan Kelistrikan untuk Bangunan, Industri, dan Gedung/ Mechanical and Electricty for Industry, Building and Structures		√
Elektronik dan Komunikasi Usaha-Usaha Lain yang Menunjang Usaha Pokok Perseroan Tersebut Di Atas/ Electronic and Other Business Communication to support Aforementioned Caompany's Main Business		√
Overseas (Proyek Seberang Lautan)		√
Ketenagalistrikan/ Electricity:		
a. Pembangkit tenaga listrik/Power plant		√
b. Transmisi tenaga listrik/Electric power transmission		√
c. Distribusi tenaga listrik/ Electric power distribution		√
d. Aktivitas penunjang kelistrikan/Electricity support activities		√
Pengadaan dan Distribusi Gas Alam dan Buatan/ Natural and Artifictial Gas Procurement and Distribution:		
a. Pengadaan gas alam dan buatan/Natural and artificial gas procurement		√
b. Distribusi gas alam dan buatan/ Natural and artificial gas distribution		√
c. Pengadaan gas bio/Bio gas procurement		√
Pengadaan Uap/Air Panas, Udara Dingin dan Produksi Es/ Procurement of Steam/Hot Water, Cold Air, and Ice Production:		
a. Pengadaan uap/air panas dan udara dingin/Procurement of steam/hot water and cold air		√
b. Produksi es/Ice production		√
Pengadaan Listrik, Gas, Uap/Air Panas dan Udara Dingin/ Procurement of Electricity, Gas, Steam/Hot Water and Cold Air		√
Pengadaan Air, Pengelolaan Sampah dan Daur Ulang, Pembuangan dan Pembersihan Limbah dan Sampah/ Procurement of Water, Waste Management and Recycling, Waste and Garbage Disposal and Cleaning		√
Pengadaan Air/ Water Procurement		
a. Industri minuman ringan/Soft drink industry		√
b. Industri air minum dan air mineral/Beverage and mineral water industry		√
c. Industri minuman lainnya/Other beverage industry		√
Pengelolaan Air/ Water Management:		
a. Penampungan, penjernihan dan penyaluran air minum/Drinking water storage, purification, and distribution		√
b. Penampungan dan penyaluran air baku/Raw water storage and distribution		√
c. Aktivitas penunjang pengelolaan air/Water management support activities		√
Pengumpulan Air Limbah/ Wastewater Collection:		
a. Pengumpulan air limbah tidak berbahaya/Non-hazardous wastewater collection		√
b. Pengumpulan air limbah berbahaya/Hazardous wastewater collection		√
Pengumpulan Sampah Tidak Berbahaya/ Non-Hazardous Waste Collection		√
Pengumpulan Sampah Berbahaya/ Hazardous Waste Collection		√
Industri Minuman Ringan/ Soft Drink Industry		√
Industri Air Minum dan Air Mineral/ Drinking Water and Mineral Water Industry		√
Industri Minuman Lainnya/ Other Beverage Industry		√
Pengelolaan dan Pembuangan Sampah Tidak Berbahaya/ Non-Hazardous Waste Management and Disposal:		
a. Pengelolaan dan pembuangan sampah tidak berbahaya/Non-hazardous waste management and disposal		√
b. Produksi kompos sampah organik/Organic waste-based compost production		√

Kegiatan Usaha Penunjang Supporting Business Activities	Kegiatan Usaha Penunjang Supporting Business Activities	
	Sudah Running	**Belum** Not yet
Pengelolaan dan Pembuangan Sampah Berbahaya/ Hazardous Waste Management and Disposal		√
Pengelolaan Sampah dan Daur Ulang/ Waste and Recycle Management:		
a. Daur ulang/Recycle		√
b. Aktivitas remediasi dan pengelolaan sampah lainnya/Remediation and other waste management activities		√
Transportasi dan Pergudangan/ Transportation and Warehousing		√
Pergudangan dan Jasa Penunjang/ Warehousing and Support Service:		
a. Pergudangan dan penyimpanan/Warehousing and storage		√
b. Aktivitas penunjang angkutan darat/Land transport support activities		√
c. Aktivitas penunjang angkutan perairan/Water transport support activities		√
d. Penanganan kargo (bongkar muat barang)/Cargo handling (loading and unloading)		√
e. Aktivitas penunjang angkutan lainnya/Other transportation support activities		√

Surat Izin Usaha

Dalam menjalan kegaiatan usahanya, Perseroan telah mendapatkan surat izin usaha dari lembaga yang berwenang. Berikut informasi surat izin kegiatan usaha Perseroan.

Business License

In carrying out its business activities, the Company has obtained necessary business licenses from competent institution. The following is information on the Company's business licenses.

Nama Surat Izin Business License Name	Lembaga Pemberi Issuing Institution	Masa Berlaku Validity Period
Izin Usaha Jasa Pertambangan Mining Service Business License	Badan Koordinasi Penanaman Modal Republik Indonesia Indonesian Investment Coordinating Board	27 November 2020-22 Juli 2023 27 November 2020-22 July 2023
Nomor Induk Berusaha Business Identification Number	Badan Koordinasi Penanaman Modal Republik Indonesia Indonesian Investment Coordinating Board	Pembaruan dilakukan terakhir pada 9 November 2020 Latest renewal conducted on 9 November 2020
Surat Kemampuan Usaha Penunjang Migas Oil and Gas Supporting Business Capacity Certificate	Kementerian Energi dan Sumber Daya Mineral Ministry of Energy and Mineral Resources	24 Juli 2020-24 Juli 2023 24 July 2020-24 July 2023
Izin Usaha Jasa Konstruksi Kegiatan Usaha Pelaksana Konstruksi (Kontraktor) Construction Services Business Permit for Contractor's Business Activities	Unit Pengelola Penanaman Modal dan Pelayanan Terpadu Satu Pintu Kota Administrasi Jakarta Timur Capital Investment Management Unit and One-Door Integrated Services in East Jakarta	23 Juli 2020-23 Juli 2025 23 July 2020-23 July 2025

Produk dan Jasa
Product and Service

Sampai dengan tahun 2020, Perseroan dan Entitas Anak telah memiliki alat berat sebanyak 2.816 unit yang terdiri dari:

Until 2020, the Company and Subsidiary possess 2,816 unit of heavy equipment consisting of:

2.645 Large Scale Fleet (Mobile)

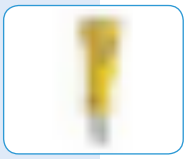
3
Asphalt Distributor

9
Asphalt Finisher

6
Babyroller

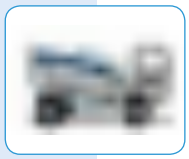
3
Backhoe Loader

49
Breaker

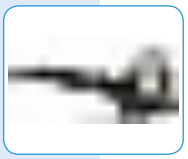


98
Bulldozer

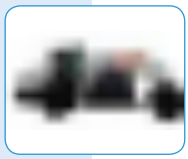
3
Car Mix



1
Cold Milling



4
Cold Recycling



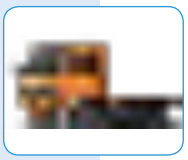
14
Compressor

9
Concrete Paver

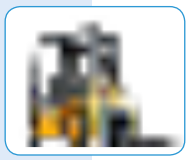
2
Concrete Pump

1.499
Dump Truck

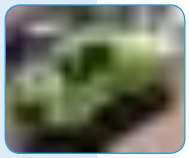
2
Flat Deck



4
Forklift

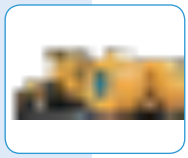


23
Fuel Truck



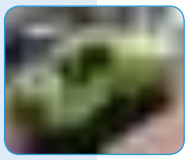
86
Generating Set

1
Impact Roller

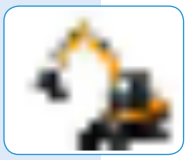


1	Mine Pump
10	Mobile Concrete Pump
28	Motor Grader
3	Pile Hammer
2	Ripper
14	Ripper Vibrating
1	Self Loader
2	Skid Steer Loader
1	Summersible Pump
15	Tandem Roller
9	Tower Lamp
3	Tractor
2	Light Truck
10	Truck Head
1	Truck Boogie
7	Truck Crane
106	Truck Mixer
1	Truck Service
1	Truck Trailer
18	Tyre Roller
122	Vibro Roller

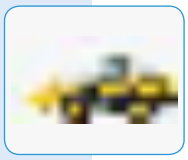
33
Water Tank Truck



11
Wheel Excavator



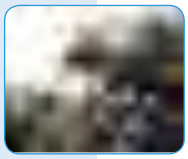
30
Wheel Loader



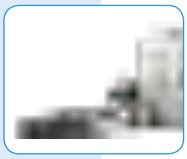
3
Yap Crane

171 Large Scale Fleet (Non-Mobile)

7
Asphalt Mixing Plant

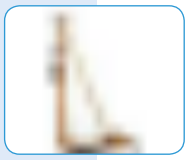


19
Batching Plant

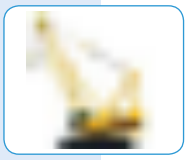


2
Cement Deep Mixing

3
Crane Pancang

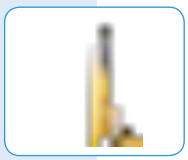


17
Crawler Crane



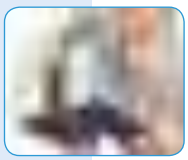
2
CSD

9
Drilling Rig

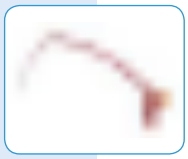


2
Launcher Gentry

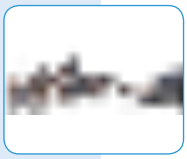
22
Passanger Hoist



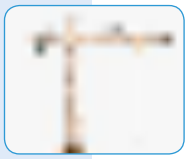
1
Placing Boom



20
Stone Crusher



67
Tower Crane



5 Lini Bisnis dan Kapabilitas Utama

5 Business Line and Main Capabilities

Proyek Pembangunan Bandara Dhoho-Kediri/The Dhoho Airport-Kediri Project

Civil Work

Cakupan *civil work* Perseroan, yaitu pembangunan pelabuhan, bandar udara, jalan kereta api, pengamanan pantai, saluran irigasi atau kanal, bendungan, terowongan, struktural gedung, jalan, jembatan, reklamasi rawa, pekerjaan pemasangan pipa, pekerjaan pengeboran, dan pembukaan lahan. Saat ini, pekerjaan sipil yang dilakukan oleh Perseroan meliputi pekerjaan proyek infrastruktur, di antaranya pekerjaan proyek jalan, bendungan, dan dermaga. Dalam masing-masing proyek, Perseroan melakukan pekerjaan pembukaan lahan, *cut and fill*, pengerasan lapisan jalan, beton, serta *rigid/flexible pavement*.

Civil Work

Company's civil works include the construction of ports, airports, railroads, coastal safeguards, irrigation channels or canals, reservoirs, tunnels, building structures, roads, bridges, swamp reclamations, pipe installations, drillings, and land clearing. Currently, the civil works carried out by the Company include infrastructure projects, among others, works on road, reservoir, and dock projects. In each project, the Company performs land clearing, cut and fill, road paving, concrete, and rigid/ flexible pavement type of works.

Berikut daftar proyek yang dikerjakan tahun 2020.

The list of projects undertaken n 2020 are as follows.

Nama Proyek/ Project Name	**Status Pengerjaan/** Construction Status		
	Selesai Completed	**Dalam Proses** In Progress	**Belum Dimulai** Not Yet Started
Sipil/ Civil Work			
Proyek Tol Trans Sumatera/ Trans Sumatera Toll Road Project	√		
Proyek Tol Pandaan - Malang/ Pandaan – Malang Toll Road Project	√		
Proyek Tol Manado - Bitung/ Manado – Bitung Toll Road Project		√	
Proyek Pembangunan Bendungan Way Sekampung/ Way Sekampung Reservoir Construction Project		√	
Proyek Pembangunan Bendungan Leuwi Keris/ Leuwi Keris Reservoir Construction Project		√	
Proyek Pengendalian Lahar Sinabung / Sinabung Lava Counter-measures Project	√		
Proyek Floodway Jedi/ Jedi Floodway Project	√		
Proyek Infrastruktur Grand Kamala Lagoon/ Grand Kamala Lagoon Infrastructure Project	√		
Proyek Floodway Cisangkuy/ Cisangkuy Floodway Project	√		
Proyek Bendung Karet/ Bendung Karet Project	√		
Proyek Bandara Soekarno Hatta Section 2 (Runway 3) / 2nd Section International Soekarno Hatta Airport (Runway 3) Project	√		
Proyek Akses Road Cisokan/ Cisokan Road Access Project	√		
Proyek Bandara Soekarno Hatta Section 1 (Runway 3)/ 1st Section International Soekarno Hatta Airport (Runway 3) Project	√		
Proyek Tol Serang - Panimbang/ Serang – Panimbang Toll Road Project	√		
Proyek Tol Gempol Pasuruan/ Gempol Pasuruan Toll Road Project	√		
Proyek Jalan Tol Pekanbaru - Dumai/ Pekanbaru - Dumai Toll Road Project	√		
Proyek Backfilling Nipa/ Backfilling Nipa Project	√		
Proyek Patimban Port / Patimban Port Project		√	
Proyek Overlay Bandara Minangkabau/ Minangkabau Airport Overlay Project	√		
Proyek Smelter Nikel Kolaka/ Smelter Nikel Kolaka Project		√	
Proyek Floodway Cisangkuy Paket 2/ Cisangkut Floodway – Package 2 Project	√		
Proyek Tol Indrapura Kisaran/ Indrapura Kisaran Toll Road Project		√	
Proyek Tol Semarang-Demak Paket 2/ 2nd Package Semarang-Demak Toll Road Project		√	
Proyek Mempawah/ Mempawah Project		√	
Proyek Serang WIKA 2/ Serang WIKA 2 Project	√		
Proyek Jalan Tol Pekanbaru Dumai/ Pekanbaru Dumai Toll Road Project	√		
Proyek Serang WIKA 3/ Serang WIKA 3 Project	√		
Proyek Jalan Tol Pekanbaru - Dumai 6C/ Pekdum 6C Toll Road Project	√		
Proyek Jembatan Balangan Adaro/ Balangan Adaro Bridge Project		√	

Nama Proyek/ Project Name	Status Pengerjaan/ Construction Status		
	Selesai Completed	**Dalam Proses** In Progress	**Belum Dimulai** Not Yet Started
Proyek Tol Bengkulu Taba 2/ Bengkulu Taba Toll Road Project		√	
Proyek Tol Jagorawi/ Jagorawi Toll Road Project	√		
Proyek Bendungan Manikin/ Manikin Reservoir		√	
Proyek PLTU Timor/ Timor Steam Electric Power Plant Project		√	
Proyek Bendungan Lausimeme/ Lausimeme Reservoir Project		√	
Proyek Lot 6 Trenggalek/ Lot 6 Project at Trenggalek		√	
Proyek Lot 7 Blitar/ Lot 7 Project at Blitar		√	
Proyek Sandfilling Patimban Port/ Sandfilling Patimban Port Project		√	
Proyek Mandalika Circuit/ Mandalika Circuit Project		√	
Proyek Jalan Hauling PT Bayan Resources/ Hauling Road Project at PT Bayan Resources		√	
Proyek Pembangunan Bendungan Way Sekampung Paket 3/ Way Sekampung Dam Package 3 Construction Project		√	
Proyek Dermaga Belinyu/ Belinyu Port Project		√	
Proyek Bogor Heritage Cut and Fill/ Bogor Heritage Cut and Fill Project		√	
Proyek Kawasan Industri Terpadu Batang/ Batang Integrated Industrial Estate		√	

Proyek Kawasan Industri Terpadu Batang/Batang Industrial Zone Project

Proyek Tambang Nikel Morowali/Nickel Mining Morowali Project Project

Mining Services

Perseroan mengembangkan *Capacity Engineering* melalui diversifikasi pada bidang jasa pertambangan secara komprehensif mulai dari *overburden, ore hauling* hingga *barging*. Didukung oleh pengalaman Perseroan pada bidang pertambangan baik tambang batubara maupun mineral seperti nikel, Perseroan secara berkesinambungan mengoptimalkan aset dan peralatan yang dimiliki untuk memberikan layanan terbaik kepada setiap pelanggan.

Berikut daftar proyek yang dikerjakan tahun 2020.

Mining Services

The Company develops Capacity Engineering through comprehensive diversification in the mining services sector from overburden, ore hauling to barging. Supported by the Company's experiences in the mining sector, both coal and minerals mining such as nickel, the Company shall optimize its assets and equipment to provide the best service to every customer.

The list of projects undertaken in 2020 are as follows.

Nama Proyek/ Project Name	**Status Pengerjaan/** Construction Status		
	Selesai Completed	**Dalam Proses** In Progress	**Belum Dimulai** Not Yet Started
Coal Hauling Sumatera Selatan/ Coal Hauling in South Sumatra	√		
Kontraktor Batubara Kalimantan Timur / Coal Contractor in East Borneo		√	
Proyek JTN Mining/ JTN Mining Project		√	
Proyek Jalan Hauling PT Bayan Resources/ Road Hauling Project for PT Bayan Resources		√	

Proyek Louvin Apartemen/Louvin Apartment Project

Structure Work

Melalui dukungan aset *formwork* yang dimiliki oleh Perseroan, pekerjaan struktur untuk bangunan gedung dapat dilakukan dengan mudah dan berkualitas. *Structure work* disebut juga dengan bekisting, *formwork* merupakan struktur pendukung sementara berupa cetakan yang digunakan untuk menahan adukan beton saat dituangkan. Proses *formwork* akan berhenti, saat beton yang dituang telah mencapai kekuatan yang cukup. Proses ini memerlukan perencanaan dan penerapan yang sangat presisi, serta sangat signifikan. Mengingat fungsinya menciptakan penyokong bangunan yang kokoh, untuk menghilangkan risiko yang membahayakan struktur beton dan sumber daya alam yang mengerjakannya.

Berikut daftar proyek yang dikerjakan tahun 2020:

Structure Work

Through the support of formwork assets owned by the Company, structural work for buildings can be done easily and with high quality. Structure Work is also called formwork, which is a temporary support structure in the form of a mold used to hold the concrete mix while pouring. The Formwork process will stop, when the poured concrete has reached sufficient strength. This process requires very precise and very significant planning and implementation. Given its function to create a solid building support, it eliminates risks that endanger the concrete structure and the natural resources that work on it.

The list of projects undertaken in 2020 are as follows.

Nama Proyek/ Project Name	**Status Pengerjaan/** Construction Status		
	Selesai Completed	**Dalam Proses** In Progress	**Belum Dimulai** Not Yet Started
Formwork			
Formwork Verde 2 Condominiu	√		
Formwork Apartment Amartha View	√		
Formwork Aeon Mall Sentul	√		
Formwork Light Rail Transit Koridor 1	√		
Formwork Ayoma	√		
Formwork Pollux Batam	√		
Formwork Evencio	√		
Formwork Aeon Phase 2	√		

Nama Proyek/ Project Name	**Status Pengerjaan/** Construction Status		
	Selesai Completed	**Dalam Proses** In Progress	**Belum Dimulai** Not Yet Started
Formwork Excutive Port Bakaheuni	√		
Formwork Port Merak	√		
Formwork Gedung Asec	√		
Formwork Pondok Indah Mall	√		
Formwork Pakubuwono Menteng	√		
Formwork Apartement Begawan Malang	√		
Formwork Office Tower Olive Grand Dharmahusada Lagoon	√		
Formwork Integrated Warehouse Sentral Grain Terminal	√		
Formwork Alton Apartment		√	
Formwork Apartement Amartha View 2	√		
Formwork Apartement Vasanta Innopark	√		
Formwork Grand Kamala Lagoon Tower Isabella	√		
Formwork The Park Mall Sawangan	√		
Formwork Apartment Dharmo Hill	√		
Formwork Bandara Syamsudin Noor/ Syamsudin Noor Airport Formwork	√		
Formwork Saumata Suites Apartment	√		
Formwork BRI Gatot Subroto		√	
Formwork Transit Oriented Development Pondok Cina/ Pondok Cina Transit Oriented Development Formwork		√	
Formwork Rumah Sakit Umum Daerah Soreang/ County Public Hospital at Soreang	√		
Formwork Telkom University Landmark Tower		√	
Formwork Citra Plaza Nagoya		√	
Formwork Sakura Garden City		√	
Formwork IKEA Store Bandung	√		
Formwork Louvin Apartment		√	
Formwork Maritim Tower		√	
Formwork Pondok Ungu		√	
Formwork The Trans Icon Surabaya		√	
Formwork Apartement Westown View	√		
Formwork Bogor Herritage Bekisting		√	
Formwork Laboratorium Genomik dan BNC		√	
Erector			
PLTMG Bangkanai/ Bangkanai Gas Engine Power Plant		√	
PLTD Senayan/ Senayan Diesel Fired Power Plant	√		
Boredpile			
Boredpile Trans Sumatera/ Trans Sumatera Boredpile	√		
Boredpile Alton/ Alton Boredpile	√		

Nama Proyek/ Project Name	Status Pengerjaan/ Construction Status		
	Selesai Completed	**Dalam Proses** In Progress	**Belum Dimulai** Not Yet Started
Boredpile Westown/ Westown Boredpile	√		
Pemancangan Nipa/ Nipa Piling	√		
Boredpile Grand Sagara Suramadu/ Grand Sagara Suramadu Boredpile	√		
Boredpile Grand Sungkono Lagoon/ Grand Sungkono Lagoon Boredpile	√		
Boredpile Tana Babarsari/ Tana Babarsari Boredpile	√		
Boredpile Greenpark Terrace Apartment/ Greenpark Terrace Apartment Boredpile	√		
Borepile Tol Ring Road Seksi Iiia/ Ring Road Toll Boredpile –Section Iiia	√		
Galian Tanah Westown/ Westown Excavated Soil	√		
Boredpile RDMP Paket 5/ RDMP Boredpile Package 5		√	
Boredpile RSUD Sulawesi Utara/ County Public Hospital Boredpile at North Sulawesi	√		
Boredpile RDMP Paket 6/ RDMP Boredpile Package 6		√	
Bogor Heritage Borepile		√	

Batching Plant Proyek Pelabuhan Patimban/Patimban Port Batching Plant Project

Production Plant

Lini bisnis *production plant* Perseroan terdiri dari *ready mix batching plant, asphalt mix plant,* dan *stone crusher. Batching plant* baik pada *ready mix (cement)* maupun *asphalt* dan *crusher* berperan dalam mengolah material-material campuran atau batuan dasar menggunakan formulasi khusus, sehingga menghasilkan beton cor siap pakai maupun material aspal dan batu split yang siap disajikan pada area proyek yang diinginkan.

Production Plant

The Company's production plant business lines consist of ready mix batching plant, asphalt mix plant and stone crusher. Batching plants in both ready mix (cement) as well as asphalt and crusher play a role in processing mixed materials or bedrock using special formulations, resulting in ready-to-use cast concrete as well as asphalt and split stone materials that are ready to be used in the desired project area.

Berikut daftar proyek yang dikerjakan tahun 2020.

The list of projects undertaken in 2020 are as follows.

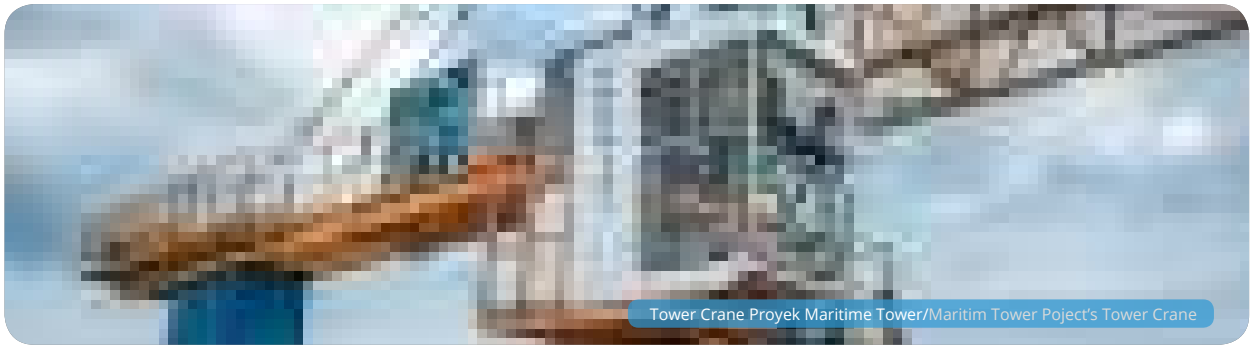
Nama Proyek/ Project Name	**Status Pengerjaan/** Construction Status		
	Selesai Completed	**Dalam Proses** In Progress	**Belum Dimulai** Not Yet Started
Ready Mix			
Batching Plant Tol Trans Sumatera/ Trans Sumatra Toll Road Batching Plant	√		
Batching Plant Pandaan - Malang/ Pandaan – Malang Batching Plant	√		
Stone Crusher Takengon	√		
Batching Plant Tol Trans Sumatera 2/ Trans Sumatera 2 Toll Road Batching Plant	√		
Batching Plant Manado/ Manado Batching Plant		√	
Batching Plant Patimban Port/ Patimban Port Batching Plant		√	
Batching Plant Nipa Stora Tank/ Nipa Storage Tank Batching Plant	√		
Batching Plant Pembangkit Listrik Tenaga Air Takengon/ Takengon Hydroelectric Power Plant Batching Plant		√	
Batching Plant Pekanbaru Dumai/ Pekanbaru Dumai Batching Plant	√		
Batching Plant Serang Wijaya Karya/ Serang WIKA Batching Plant	√		
Batching Plant Serang/ Serang Batching Plant	√		
Batching Plant Rumah Sakit Umum Daerah Sulawesi Utara/ County Public Hospital Batching Plant at North Sulawesi	√		
Batching Plant Stadion Banten/ Banten Stadium Batching Plant		√	
Batching Plant Pembangunan Bendungan Way Sekampung Paket 3/ Batching Plant for the Construction of Way Sekampung Dam Package 3		√	
Batching Plant Bogor Heritage/ Bogor Heritage Batching Plant		√	
Batching Plant Semarang Demak/ Semarang Demak Batching Plant		√	
Batching Plant Indrapura - Kisaran/ Indrapura Kisaran Batching Plant		√	
Stone Crusher Rawalo	√		

Heavy Equipment Rental

Penyewaan alat berat merupakan lini bisnis Perseroan sebelum melakukan transformasi bisnis. Sampai saat ini, Perseroan tetap mempertahankan bisnis tersebut. Perseroan memberikan jasa yang lengkap dengan memberikan jasa yang lengkap dengan memastikan ketersediaan alat-alat yang dapat diandalkan dan prima, perawatan berjangka, serta *Quick Response Unit* yang selalu siap dihubungi selama 24 jam untuk keamanan dan keselamatan proyek konstruksi.

Heavy Equipment Rental

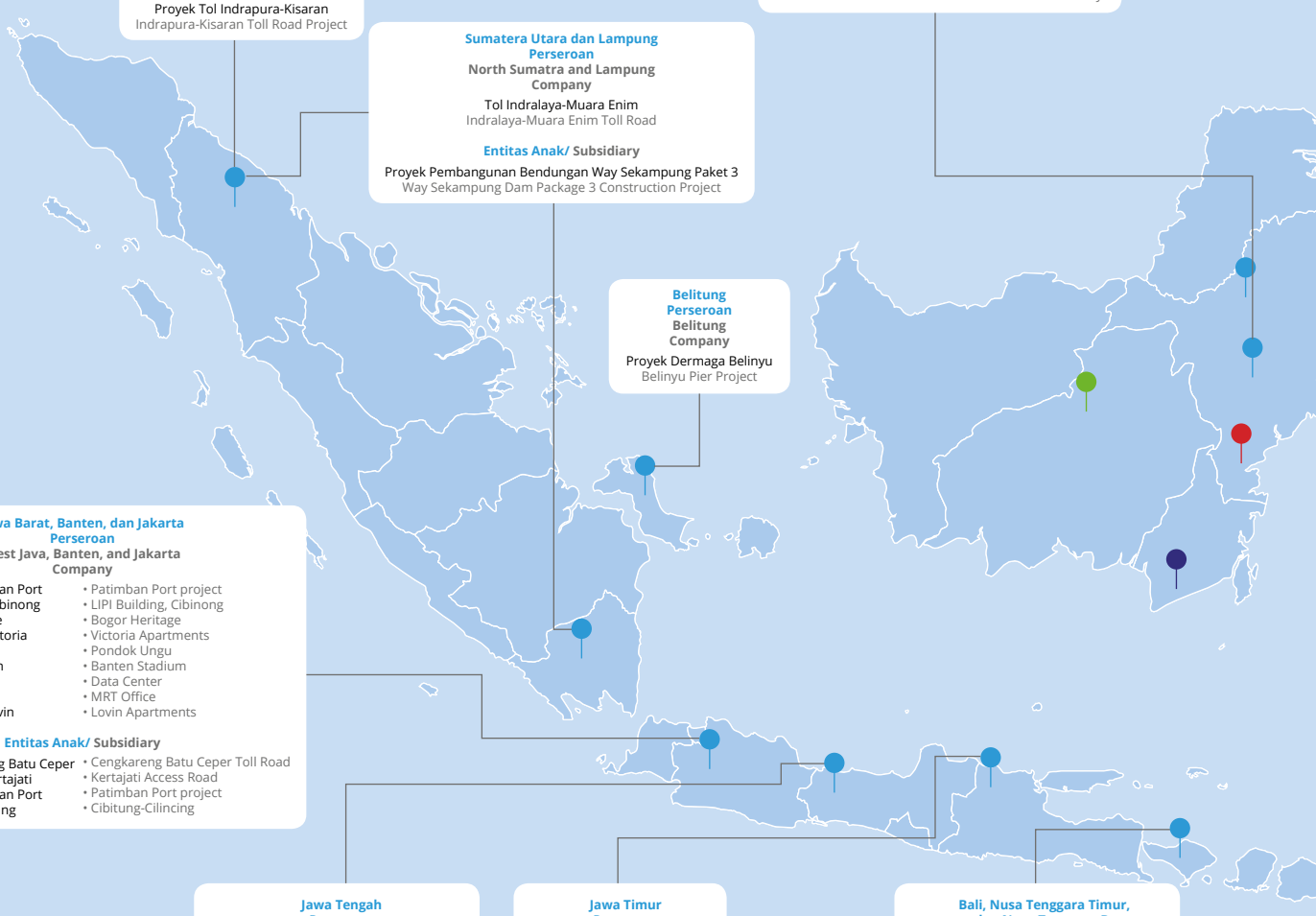
Heavy equipment rental is a Company's business line before we perform business transformation. Until now, the Company still retains this business. The Company provides a comprehensive services by providing a comprehensive service by ensuring the availability of reliable and prime equipments, conducting periodic maintenance, and a Quick Response Unit that is always ready at all times for the security and safety of the construction project.



Tower Crane Proyek Maritime Tower/Maritim Tower Poject's Tower Crane

Wilayah Operasional Perusahaan

Company's Operational Area



Sumatera Utara
Perseroan
North Sumatra Company

Proyek Tol Indrapura-Kisaran
Indrapura-Kisaran Toll Road Project

Sumatera Utara dan Lampung
Perseroan
North Sumatra and Lampung Company

Tol Indralaya-Muara Enim
Indralaya-Muara Enim Toll Road

Entitas Anak/ Subsidiary

Proyek Pembangunan Bendungan Way Sekampung Paket 3
Way Sekampung Dam Package 3 Construction Project

Kalimantan Tengah
Perseroan
Central Kalimantan Company

Proyek Jalan *Hauling* PT Bayan Resources
Hauling Road Project at PT Bayan Resources

Entitas Anak/ Subsidiary

- Proyek *Hauling* PT JTN/ Hauling Project at PT JTN
- Pabrik Semen Kobexindo/ Kobexindo Cement Factory

Belitung
Perseroan
Belitung Company

Proyek Dermaga Belinyu
Belinyu Pier Project

Jawa Barat, Banten, dan Jakarta
Perseroan
West Java, Banten, and Jakarta Company

- Proyek Patimban Port
- Gedung LIPI Cibinong
- Bogor Heritage
- Apartemen Victoria
- Pondok Ungu
- Stadion Banten
- Data *Center*
- Kantor MRT
- Apartemen Lovin

- Patimban Port project
- LIPI Building, Cibinong
- Bogor Heritage
- Victoria Apartments
- Pondok Ungu
- Banten Stadium
- Data Center
- MRT Office
- Lovin Apartments

Entitas Anak/ Subsidiary

- Tol Cengkareng Batu Ceper
- Jalan Akses Kertajati
- Proyek Patimban Port
- Cibitung-Cilincing

- Cengkareng Batu Ceper Toll Road
- Kertajati Access Road
- Patimban Port project
- Cibitung-Cilincing

Jawa Tengah
Perseroan
Central Java Company

- Kawasan Industri Terpadu Batang
- Jalan Kawasan Industri Terpadu Batang
- Batang Integrated Industrial Estate
- Batang Integrated Industrial Estate Road

Entitas Anak/ Subsidiary

- Tol Semarang-Demak
- Kawasan Industri Terpadu Batang
- Semarang-Demak Toll Road
- Batang Integrated Industrial Estate

Jawa Timur
Perseroan
East Java Company

- Proyek Lot 6 dan Lot 7 NK
- Apartemen Shamaya
- Trans Icon Surabaya

- Lot 6 and Lot 7 NK Projects
- Shamaya Apartments
- Trans Icon Surabaya

Entitas Anak/ Subsidiary

- Lot 6 dan 7
- Lot 9
- Tol Probowangi
- Bendungan Bagong
- Bandara Kediri

- Lot 6 and 7
- Lot 9
- Probowangi Toll Road
- Bagong Dam
- Kediri Airport

Bali, Nusa Tenggara Timur, dan Nusa Tenggara Barat
Perseroan
Bali, East Nusa Tenggara, and West Nusa Tenggara Company

- Proyek Sirkuit Mandalika
- Pembangkit Listrik Tenaga Uap Timor

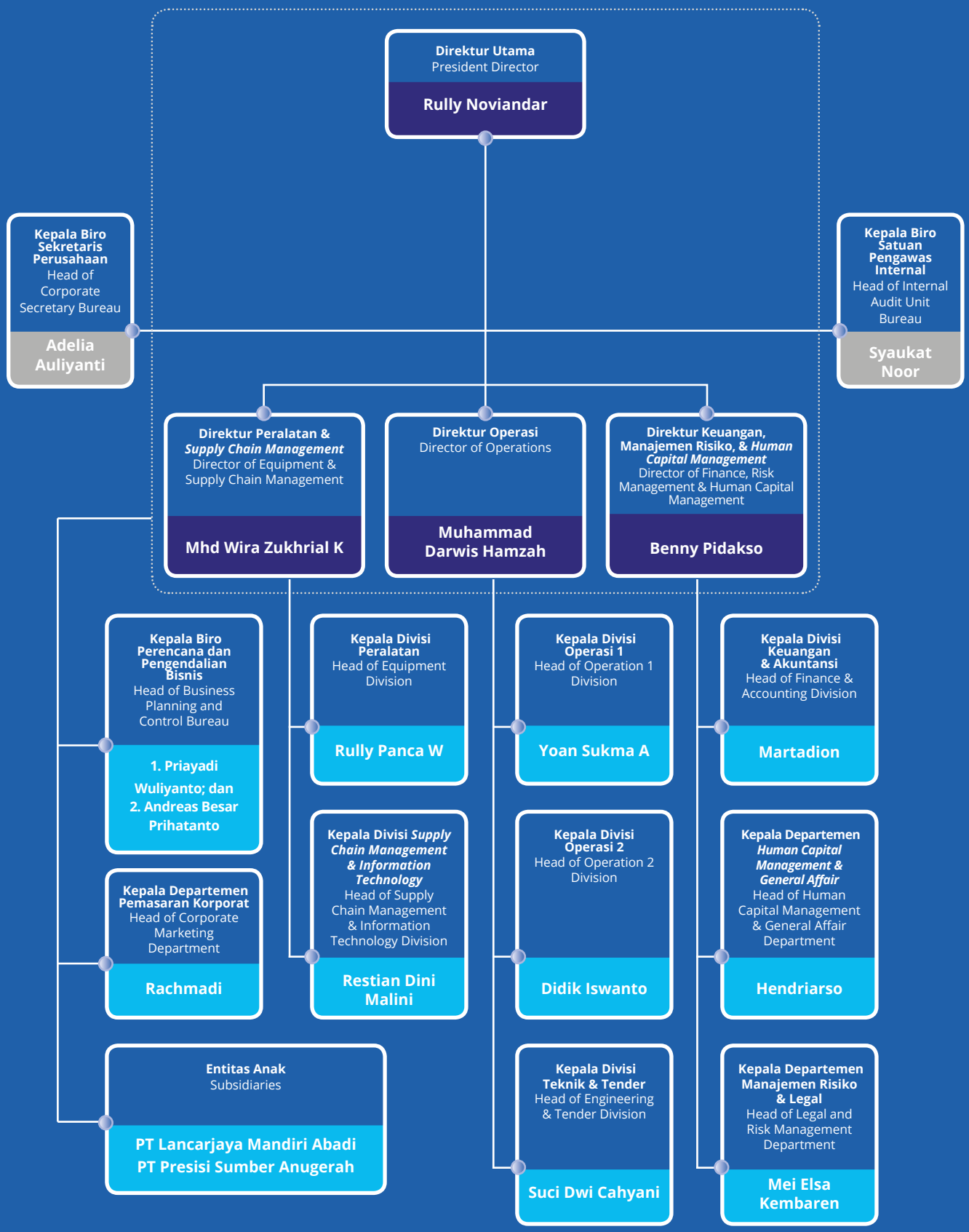
- Mandalika Circuit Project
- Timor Steam Power Plant

Entitas Anak/ Subsidiary

Bendungan Tamblang Bali
Tamblang Dam, Bali

Sulawesi Utara
Perseroan
North Sulawesi
Company
• Pembangkit Listrik Tenaga Uap Sulawesi Utara
• Ready *Mix* Rumah Sakit Umum Daerah Sulawesi Utara
• North Sulawesi Steam Power Plant
• Ready Mix for Regional General Hospital at North Sulawesi
Entitas Anak/ Subsidiary
Proyek Tol Manado-Bitung
Manado-Bitung Toll Road Project
Maluku
Entitas Anak
Maluku
Subsidiary
Bendungan Way Apu
Way Apu Dam

Struktur Organisasi
Organizational Structure



Profil Dewan Komisaris

Board of Commissioners' Profile

M Toha Fauzi*

Komisaris Utama/ President Commissioner

Kewarganegaraan
Citizenship

Indonesia

Tempat, Tanggal Lahir
Place and Date of Birth

Bangkalan, 28 Januari 1966
Bangkalan, 28 January 1966

Usia
Age

54 tahun
54 years old

Domisili
Domicile

Jakarta

Dasar Pengangkatan dan Periode Menjabat
Appointment Basis and Term of Office

- Surat Keputusan RUPS Luar Biasa No. 27 tanggal 14 Agustus 2017 (2017-2019); dan
- Surat Keputusan RUPS Luar Biasa tanggal 8 Oktober 2020 (2020–2025).
- Resolutions of Extraordinary GMS No. 27 dated 14 August 2017 (2017-2019); and
- Resolutions of Extraordinary GMS dated 8 October 2020 (2020-2025).

Penghargaan
Awards

- Lencana Satya Jasa - Perak dari PT PP (Persero) Tbk (2014);
- Lencana Satya Jasa - Perunggu dari PT PP (Persero) Tbk (2016);
- *Civil Engineering Project Award* dari AECC (2016); dan
- Rekor Dunia Konsorium PP HK NK atas Rekor Pengangkatan dan Pemasangan Rangka Baja Jembatan dalam Bentuk Utuh Terpanjang dari Museum Rekor Dunia – Indonesia (2018).
- Lencana Satya Jasa - Silver from PT PP (Persero) Tbk (2014);
- Lencana Satya Jasa - Bronze from PT PP (Persero) Tbk (2016);
- Civil Engineering Project Award from AECC (2016); and
- PP HK NK Consorium World Record for Record on Elevation and Installation of Longest Bridge Steel Frames in Whole Form from the World Records Museum - Indonesia (2018).

Riwayat Pendidikan
Education

- Sarjana Teknik Sipil dari Universitas Gadjah Mada (1991); dan
- Magister Teknik Sipil dari Institut Teknologi Bandung (2003).
- Bachelor of Civil Engineering from Universitas Gadjah Mada (1991); and
- Master of Civil Engineering from Institut Teknologi Bandung (2003).

Rangkap Jabatan Saat Ini
Present Concurrent Position

Direktur Operasi II PT PP (Persero) Tbk (sejak 2016).
Director of Operation II at PT PP (Persero) Tbk (since 2016).

Riwayat Jabatan Sebelumnya
Previous Positions

Menjabat di PT PP (Persero) Tbk sebagai:
- *Site Engineer Manager* Cabang II Palembang (1991-1993);
- *Project Manager* Cabang V Semarang dan Cabang II Palembang (1993-2006);
- Kepala Cabang II Palembang (2006-2007);
- Kepala Cabang I Medan (2007-2008);
- Kepala Divisi Operasi I Sumatera (2008-2011);
- Kepala Divisi Operasi II Jakarta (2011-2016);
- Direktur Operasi (2016-2017); dan
- Direktur Infrastruktur (2017-2019).

Served at PT PP (Persero) Tbk as:
- Site Engineer Manager of Branch II Palembang (1991-1993);
- Project Manager of Branch V Semarang and Branch II Palembang (1993-2006);
- Head of Branch II Palembang (2006-2007);
- Head of Branch I Medan (2007-2008);
- Head of Operation Division I Sumatra (2008-2011);
- Head of Operation II Division Jakarta (2011-2016);
- Director of Operations (2016-2017); and
- Director of Infrastructure (2017-2019).

Hubungan Afiliasi
Affiliate Relations

Tidak memiliki hubungan afiliasi dengan Dewan Komisaris dan Direksi. Namun, memiliki hubungan kepengurusan dengan Pemegang Saham Utama dan Pengendali.

Has no affiliate relationship with the Board of Commissioners and Board of Directors. However, has management relationship with Majority and Controlling Shareholders.

* Menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.
* Serves since 8 October 2020 by virtue of resolutions of 2020 Extraordinary GMS.

Agus Purbianto**

Komisaris Utama/ President Commissioner

Kewarganegaraan
Citizenship

Indonesia

Tempat, Tanggal Lahir
Place and Date of Birth

Jombang, 18 Agustus 1971
Jombang, 18 August 1971

Usia
Age

49 tahun
49 years old

Domisili
Domicile

Jakarta

Dasar Pengangkatan dan Periode Menjabat
Appointment Basis and Term of Office

Surat Keputusan RUPS Tahunan tanggal 10 April 2019 (2019–2020).

Resolution of Annual GMS dated 10 April 2019 (2019–2020).

Penghargaan
Awards

Satya Karya 20th dari PT Wijaya Karya (Persero) Tbk (2014).

Satya Karya 20th from PT Wijaya Karya (Persero) Tbk (2014).

Riwayat Pendidikan
Education

- Sarjana Akuntansi dari Universitas Brawijaya (1994); dan
- Magister Manajemen SDM dari Universitas Sebelas Maret (2007).

- Bachelor of Accounting from Universitas Brawijaya (1994); and
- Master in HR Management from Universitas Sebelas Maret (2007).

Rangkap Jabatan Saat Ini
Present Concurrent Position

Direktur Keuangan dan Manajemen Risiko PT PP (Persero) Tbk (sejak 2016).
Director of Finance and Risk Management at PT PP (Persero) Tbk (since 2016).

Riwayat Jabatan Sebelumnya
Previous Positions

Menjabat di PT Wijaya Karya (Persero) Tbk sebagai:
- Manajer Keuangan dan *Human Capital* Sipil Umum (2009-2011);
- Manajer Akuntansi dan Pajak (2011-2014); dan
- *General Manager* Keuangan (2014-2016).

Served at PT Wijaya Karya (Persero) Tbk as:
- Manager of Finance and General Civil Human Capital (2009-2011);
- Manager of Accounting and Tax (2011-2014); and
- General Manager of Finance (2014-2016).

Menjabat di PT PP (Persero) Tbk sebagai:
Direktur Keuangan dan *Human Capital Management* (2016-2019).

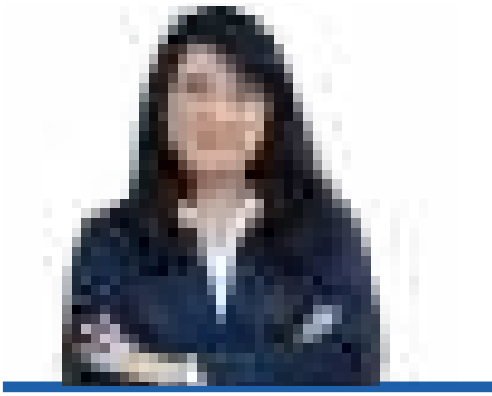
Served at PT PP (Persero) Tbk as:
Director of Finance and Human Capital Management (2016-2019).

Hubungan Afiliasi
Affiliate Relations

Tidak memiliki hubungan afiliasi dengan Dewan Komisaris dan Direksi. Namun, memiliki hubungan kepengurusan dengan Pemegang Saham Utama dan Pengendali.

Has no affiliate relationship with the Board of Commissioners and Board of Directors. However, has management relationship with Majority and Controlling Shareholders.

** Tidak lagi menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020
** No longer serves since 8 October 2020 by virtue of resolutions of 2020 Extraordinary GMS.



Rukmini Triastuti

Komisaris/ Commissioner

Kewarganegaraan
Citizenship

Indonesia

Tempat, Tanggal Lahir
Place and Date of Birth

Jakarta, 26 Januari 1971
Jakarta, 26 January 1971

Usia
Age

49 tahun
49 years old

Domisili
Domicile

Jakarta

Dasar Pengangkatan dan Periode Menjabat
Appointment Basis and Term of Office

Surat Keputusan RUPS Tahunan tanggal 10 April 2019 (2019-2024).

Resolution of Annual GMS dated 10 April 2019 (2019–2024).

Riwayat Pendidikan
Education

Sarjana Ilmu Sosial dan Politik dari Universitas Indonesia (1995).
Bachelor of Social and Politic Sciences from Universitas Indonesia (1995).

Rangkap Jabatan Saat Ini
Present Concurrent Position

- *Senior Brand Manager* PT Mirabo Ayu (sejak 2008); dan
- Ketua Komite Kepatuhan Perseroan (sejak 2020).

- Senior Brand Manager at PT Mirabo Ayu (since 2008); and
- Head of the Compliance Committee (since 2020).

Riwayat Jabatan Sebelumnya
Previous Positions

- *Public Relation* Jakarta Bunda Hospital (1992-1994);
- *Branch Administration Head* PT Inter Delta (1995-1996);
- *Funding Officer* Bank Nasional (1996-1997);
- *Marketing Communication Officer* PT Sara Lee DS Indonesia (1999-2000);
- *Product Coordinator* PT Sara Lee DS Indonesia (2000-2004);
- *Assistance Brand Manager* PT Prestige Product Indo (2004-2007);
- Kepala Divisi *Personal Finance* BNI Multifinances (2007-2008); dan
- Wakil Ketua Komite Audit Perseroan (2019-2020).

- Public Relation at Jakarta Bunda Hospital (1992-1994);
- Branch Administration Head at PT Inter Delta (1995-1996);
- Funding Officer at Bank Nasional (1996-1997);
- Marketing Communication Officer at PT Sara Lee DS Indonesia (1999-2000);
- Product Coordinator at PT Sara Lee DS Indonesia (2000-2004);
- Assistance Brand Manager at PT Prestige Product Indo (2004-2007);
- Head of the Personal Finance Division BNI Multifinances (2007-2008); and
- Deputy Head of the Audit Committee (2019-2020).

Hubungan Afiliasi
Affiliate Relations

Tidak memiliki hubungan afiliasi dengan Dewan Komisaris lainnya, Direksi, serta Pemegang Saham Utama dan Pengendali.

Has no affiliate relationship with other Board of Commissioners, Board of Directors, as well as Major and Controlling Shareholders.

Indra Jaya Rajagukguk*

Komisaris Independen/ Independent Commissioner

Kewarganegaraan
Citizenship

Indonesia

Tempat, Tanggal Lahir
Place and Date of Birth

Pamingke, 22 Februari 1979
Pamingke, 22 February 1979

Usia
Age

41 tahun
41 years old

Domisili
Domicile

Jakarta

Dasar Pengangkatan dan Periode Menjabat
Appointment Basis and Term of Office

Surat Keputusan RUPS Luar Biasa tanggal 8 Oktober 2020 (2020–2025).

Resolutions of Extraordinary GMS dated 8 October 2020 (2020-2025).

Riwayat Pendidikan
Education

Sarjana Hukum dari Universitas Padjajaran (1998).
Bachelor of Law from Universitas Padjajaran (1998).

Rangkap Jabatan Saat Ini
Present Concurrent Position

- *Legal Manager* PT Tagar Hexa Utama (sejak 2016); dan
- Ketua Komite Audit Perseroan (sejak 2020).

- Legal Manager at PT Tagar Hexa Utama (since 2016); and
- Head of the Audit Committee (since 2020).

Riwayat Jabatan Sebelumnya
Previous Positions

- *Legal and Corporate Secretary* Bank Bumi Asih (2006-2007);
- Advokat Kantor Hukum Johnson Siregar dan Partner (2007-2010);
- Staf Pemasaran Konstruksi PT Bintang Milenium Perkasa (2010-2016); dan
- Redaktur Baranews.co (2013-2016).

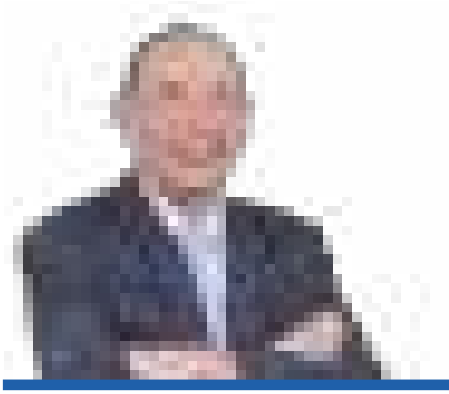
- Legal and Corporate Secretary Bank Bumi Asih (2006-2007);
- Advokat Johnson Siregar and Partner (2007-2010);
- Contruction Marketing Staff PT Bintang Milenium Perkasa (2010-2016); and
- Redacteur Baranews.co (2013-2016).

Hubungan Afiliasi
Affiliate Relations

Tidak memiliki hubungan afiliasi dengan Dewan Komisaris lainnya, Direksi, serta Pemegang Saham Utama dan Pengendali.

Has no affiliate relationship with other Board of Commissioners, Board of Directors, as well as Major and Controlling Shareholders.

* Menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.
* Serves since 8 October 2020 by virtue of resolutions of 2020 Extraordinary GMS.



Ketut Darmawan**

Komisaris Independen/ Independent Commissioner

Kewarganegaraan
Citizenship

Indonesia

Tempat, Tanggal Lahir
Place and Date of Birth

Bali, 11 Juli 1959
Bali, 11 July 1959

Usia
Age

61 tahun
61 years old

Domisili
Domicile

Jakarta

Dasar Pengangkatan dan Periode Menjabat
Appointment Basis and Term of Office

Surat Keputusan RUPS Luar Biasa tanggal 14 Agustus 2017 (2017-2020).

Resolution of Annual GMS dated 14 August 2017 (2017–2020).

Penghargaan
Awards

Lencana Satya Jasa-Perunggu dari PT PP (Persero) Tbk (1993 & 2003).

Merit Badge Award–Bronze from PT PP (Persero) Tbk (1993 & 2003).

Riwayat Pendidikan
Education

- Sarjana Teknik Sipil dari Institut Teknologi Bandung (1983); dan
- Develop *Breakthrough Business Strategy* dari Swinburne University of Technology Melbourne (2014).

- Bachelor of Civil Engineering from Institut Teknologi Bandung (1983); and
- Develop Breakthrough Business Strategy from Swinburne University of Technology Melboure (2014).

Rangkap Jabatan Saat Ini
Present Concurrent Position

Tidak memiliki rangkap jabatan pada perusahaan/atau lembaga lain.
Does not hold concurrent position at any other companies and/or institutions.

Riwayat Jabatan Sebelumnya
Previous Positions

Menjabat di PT PP (Persero) Tbk sebagai:
- Staf Cabang III Jakarta (1983-1990);
- *Project Manager* dan Koordinator Proyek Cabang III Jakarta (1990-1993);
- Wakil Kepala Cabang III (1993-1995);
- Manajer Divisi Pemasaran (1995-1999);
- Kepala Divisi Pemasaran (1999-2006);
- Direktur Pemasaran (2006-2011);
- Direktur Operasi (2011-2015);
- Komisaris PT PP Energi (2015-2016); dan
- Ketua Komite Audit Perseroan (2017-2020).

Served at PT PP (Persero) Tbk as:
- Staff of Branch III Jakarta (1983-1990);
- Project Manager and Project Coordinator of Branch III Jakarta (1990-1993);
- Deputy Head of Branch III (1993-1995);
- Manager of Marketing Division (1995-1999);
- Head of Marketing Division (1999-2006);
- Director of Marketing (2006-2011);
- Director of Operations (2011-2015);
- Commissioner of PT PP Energi (2015-2016); and
- Head of the Audit Committee (2017-2020).

Hubungan Afiliasi
Affiliate Relations

Tidak memiliki hubungan afiliasi dengan Dewan Komisaris lainnya, Direksi, serta Pemegang Saham Utama dan Pengendali.

Has no affiliate relationship with other Board of Commissioners, Board of Directors, as well as Major and Controlling Shareholders.

** Tidak lagi menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020
** No longer serves since 8 October 2020 by virtue of resolutions of 2020 Extraordinary GMS.

Graha Yudha Andarano Putra Pratama**

Komisaris Independen/ Independent Commissioner

Kewarganegaraan
Citizenship

Indonesia

Tempat, Tanggal Lahir
Place and Date of Birth

Palembang,
26 September 1987
Palembang,
26 September 1987

Usia
Age

33 tahun
33 years old

Domisili
Domicile

Jakarta

Dasar Pengangkatan dan Periode Menjabat
Appointment Basis and Term of Office

Surat Keputusan RUPS Tahunan tanggal 3 Juni 2020 (2020).

Resolutions of Annual GMS dated 3 June 2020 (2020).

Riwayat Pendidikan
Education

- *Bachelor of Science in Economics* dari President University (2008); dan
- *Master of Business Administration with Merit* dari University of Strathclyde Glasgow, United Kingdom (2014).
- Bachelor of Science in Economics from President University (2008); and
- Master of Business Administration with Merit fromi University of Strathclyde Glasgow, United Kingdom (2014).

Rangkap Jabatan Saat Ini
Present Concurrent Position

- Komisaris Independen PT INKA Multi Solusi Trading (sejak 2018); dan
- Anggota Tim Ahli Dewan Pertimbangan Presiden (sejak 2020).
- Independent Commissioner at PT INKA Multi Solusi Trading (since 2018); and
- Member of the Presidential Advisory Council Expert Team (since 2020).

Riwayat Jabatan Sebelumnya
Previous Positions

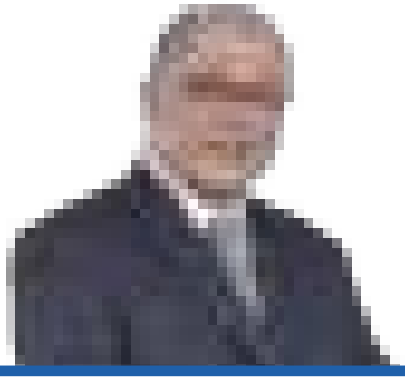
- *Assistant Manager Corporate and Institutional Banking* Citibank N.A (2009-2013);
- *Portfolio Manager, Invesment Management* Great Eastern Life Assurance Co Ltd (2013);
- *Senior Manager Business Development and Strategic Planning* PT Sarana Multi Infrastruktur (Persero) (2014-2015);
- Tenaga Ahli Madya Kantor Staf Presiden (2015-2019);
- Anggota Tim Sinergi dan Koordinasi Kota Palembang sebagai Tuan Rumah Asian Games 2018 bersama Pemerintah Kota Palembang (2018);
- Anggota Tim Gugus Tugas Peningkatan Pelayanan Navigasi Penerbangan Perum Lembaga Penyelenggara Pelayanan Navigasi Penerbangan Indonesia (2018);
- Anggota Tim Kajian dan Optimalisasi Museum dan Humas Tentara Nasional Indonesia (2018); dan
- Komisaris Independen PT PP Properti Tbk (2019).
- Assistant Manager Corporate and Institutional Banking at Citibank N.A (2009-2013);
- Portfolio Manager, Invesment Management at Great Eastern Life Assurance Co Ltd (2013);
- Senior Manager Business Development and Strategic Planning at PT Sarana Multi Infrastruktur (Persero) (2014-2015);
- Associate Expert Staff at the Presidential Staff Office (2015-2019);
- Members of the Palembang City Synergy and Coordination Team as the Host of Asian Games 2018 with the City Government of Palembang (2018);
- Members of the Task Force Team for the Improvement of Aviation Navigation Services for Perum Lembaga Penyelenggara Pelayanan Naviasi Penerbangan Indonesia (2018);
- Members of the Museum Study and Optimization Team as well as and Public Relations for the Indonesia National Armed Forces (2018); and
- Independent Commissioner at PT PP Properti Tbk (2019).

Hubungan Afiliasi
Affiliate Relations

Tidak memiliki hubungan afiliasi dengan Dewan Komisaris lainnya, Direksi, serta Pemegang Saham Utama dan Pengendali.

Has no affiliate relationship with other Board of Commissioners, Board of Directors, as well as Major and Controlling Shareholders.

** Tidak lagi menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020
** No longer serves since 8 October 2020 by virtue of resolutions of 2020 Extraordinary GMS.



Sarwono Oetomo***

Komisaris Independen/ Independent Commissioner

Kewarganegaraan
Citizenship

Indonesia

Tempat, Tanggal Lahir
Place and Date of Birth

Semarang, 21 Juni 1958
Semarang, 21 June 1958

Usia
Age

62 tahun
62 years old

Domisili
Domicile

Jakarta

Dasar Pengangkatan dan Periode Menjabat
Appointment Basis and Term of Office

Surat Keputusan RUPS Tahunan tanggal 10 April 2019 (2019-2020).

Resolution of Annual GMS dated 10 April 2019 (2019-2020).

Riwayat Pendidikan
Education

Sarjana Teknik Sipil dari Universitas Diponegoro (1984).
Bachelor of Civil Engineering from Universitas Diponegoro (1984).

Rangkap Jabatan Saat Ini
Present Concurrent Position

Tidak memiliki rangkap jabatan pada perusahaan dan/atau lembaga lain.
Does not hold concurrent position at any other companies and/or institutions.

Riwayat Jabatan Sebelumnya
Previous Positions

Menjabat di PT Jasa Marga (Persero) Tbk sebagai:
- Kepala Cabang Padaleunyi-Citarum (1997-2001);
- Kepala Cabang Jakarta-Cikampek (2001-2003);
- Kepala Divisi Manajemen Lalu Lintas (2003-2006);
- Direktur Operasi (2006-2008);
- Komisaris Utama PT Jalantol Lingkarluar Jakarta (2007-2011);
- Komisaris PT Marga Sarana Jabar (2015-2018); dan
- Komisaris PT Jasamarga Pandaan Tol (2018-2019).

Menjabat di Non PT Jasa Marga (Persero) Tbk sebagai:
- Satuan Kerja Manajemen Proyek PT Jasa Sarana (2016-2018);
- Komisaris PT PP Infrastruktur (2017-2018); dan
- Ketua Komite Kepatuhan Perseroan (2019-2020).

Served at PT Jasa Marga (Persero) Tbk as:
- Branch Head Padaleunyi-Citarum (1997-2001);
- Branch Head Jakarta-Cikampek (2001-2003);
- Head of Traffic Management Division (2003-2006);
- Director of Operations (2006-2008);
- President Commissioner PT Jalantol Lingkarluar Jakarta (2007-2011);
- Commissioner PT Marga Sarana Jabar (2015-2018); and
- Commissioner PT Jasamarga Pandaan Tol (2018-2019).

Served at Non PT Jasa Marga (Persero) Tbk as:
- Project Management Unit of PT Jasa Sarana (2016-2018);
- Commissioner PT PP Infrastruktur (2017-2018); and
- Head of the Compliance Committee (2019-2020).

Hubungan Afiliasi
Affiliate Relations

Tidak memiliki hubungan afiliasi dengan Dewan Komisaris lainnya, Direksi, serta Pemegang Saham Utama dan Pengendali.

Has no affiliate relationship with other Board of Commissioners, Board of Directors, as well as Major and Controlling Shareholders.

*** Tidak lagi menjabat sejak 3 Juni 2020 berdasarkan hasil keputusan RUPS Tahunan 2020.
*** No longer serves since 3 June 2020 by virtue of resolutions of 2020 Annual GMS.

Profil Direksi

Board of Directors' Profile

Rully Noviandar*

Direktur Utama/ President Director

Kewarganegaraan
Citizenship

Indonesia

Tempat, Tanggal Lahir
Place and Date of Birth

Jakarta, 28 November 1968

Usia
Age

51 tahun
51 years old

Domisili
Domicile

Jakarta

Dasar Pengangkatan dan Periode Menjabat
Appointment Basis and Term of Office

Surat Keputusan RUPS Tahunan tanggal 3 Juni 2020 (2020-2025).

Resolution of Annual GMS dated 3 June 2020 (2020-2025).

Riwayat Pendidikan
Education

- Sarjana Teknik dari Universitas Brawijaya (1994); dan
- Magister Manajemen Strategis dari Universitas Pancasila (2020).
- Bachelor of Engineering from Universitas Brawijaya (1994); and
- Master of Strategic Management from Universitas Pancasila (2020).

Rangkap Jabatan Saat Ini
Present Concurrent Position

Komisaris Utama PT Lancarjaya Mandiri Abadi (sejak 2020).
President Commissioner of PT Lancarjaya Mandiri Abadi (since 2020).

Riwayat Jabatan Sebelumnya
Previous Positions

Sebelumnya, menjabat di PT PP (Persero) Tbk sebagai:
- *Staff Engineering* Divisi Operasi 3 (1994-2011);
- Kepala Cabang 6 Kalimantan (2011-2015);
- Kepala Cabang 5 Jawa Tengah (2015-2016);
- *General Manager* (2016-2018);
- Kepala Cabang 3 Jakarta (2018–2020); dan
- *Senior Vice President*, Divisi Operasi Gedung1 (2018-Juni 2020).

Previously served at PT PP (Persero) Tbk as:
- Staff Engineering at Operational Division 3 (1994-2011);
- Head of 6th Branch at Kalimantan (2011-2015);
- Head of 5th Branch at Central Java (2015-2016);
- General Manager (2016-2018);
- Head of 3rd Branch at Jakarta (2018–2020); and
- Senior Vice President, Building Operation Division 1 (2018-June 2020).

Hubungan Afiliasi
Affiliate Relations

Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi lainnya, serta Pemegang Saham Utama dan Pengendali.

Has no affiliate relationship with Board of Commissioners, other Board of Directors, as well as Major and Controlling Shareholders.

* Menjabat sejak 3 Juni 2020 berdasarkan hasil keputusan RUPS Tahunan 2020.
* Serves since 3 June 2020 by virtue of resolutions of 2020 Annual GMS.

Iswanto Amperawan**

Direktur Utama/ President Director

Kewarganegaraan
Citizenship

Indonesia

Tempat, Tanggal Lahir
Place and Date of Birth

Bengkulu, 30 Mei 1966
Bengkulu, 30 May 1966

Usia
Age

54 tahun
54 years old

Domisili
Domicile

Jakarta

Dasar Pengangkatan dan Periode Menjabat
Appointment Basis and Term of Office

Surat Keputusan RUPS Luar Biasa tanggal 14 Agustus 2017 (2017–2020).

Resolutions of Extraordinary GMS dated 14 August 2017 (2017–2020).

Riwayat Pendidikan
Education

Sarjana Teknik Sipil dari Universitas Gadjah Mada (1991).
Bachelor of Civil Engineering from Universitas Gadjah Mada (1991).

Rangkap Jabatan Saat Ini
Present Concurrent Position

Tidak memiliki rangkap jabatan pada perusahaan dan/atau lembaga lain.
Does not hold concurrent position at any other companies and/or institutions.

Riwayat Jabatan Sebelumnya
Previous Positions

Menjabat di PT PP (Persero) Tbk sebagai:
- *Site Engineering Manager* Divisi Operasi I (1991-1992);
- *Site Engineering Manager* Cabang II (1992-1996);
- *Site Operation Manager* Cabang II (1994-1995);
- *Project Manager* Divisi Operasi II (1995-2001);
- *Project Manager* dan *General Manager* Divisi Operasi III (2001-2005);
- Kepala Cabang V Semarang (2013-2015);
- Kepala Cabang III Jakarta (2015-2017); dan
- Komisaris Utama PT Lancarjaya Mandiri Abadi (2017-2020).

Served at PT PP (Persero) Tbk as:
- Site Engineering Manager of Operation I Division (1991-1992);
- Site Engineering Manager of Branch II (1992-1996);
- Site Operation Manager of Branch II (1994-1995);
- Project Manager of Operation II Division (1995-2001);
- Project Manager and General Manager of Operation III Division (2001-2005);
- Head of Branch V Semarang (2013-2015);
- Head of Branch III Jakarta (2015-2017); and
- President Commissioner of PT Lancarjaya Mandiri Abadi (2017-2020).

Hubungan Afiliasi
Affiliate Relations

Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi lainnya, serta Pemegang Saham Utama dan Pengendali.

Has no affiliate relationship with Board of Commissioners, other Board of Directors, as well as Major and Controlling Shareholders.

** Tidak lagi menjabat sejak 3 Juni 2020 berdasarkan hasil keputusan RUPS Tahunan 2020.
** No longer serves since 3 June 2020 by virtue of resolutions of 2020 Annual GMS.

Benny Pidakso

Direktur Keuangan, Manajemen Risiko & *Human Capital Management*

Director of Finance, Risk Management & Human Capital Management

Kewarganegaraan
Citizenship

Indonesia

Tempat, Tanggal Lahir
Place and Date of Birth

Madiun, 17 Februari 1983
Madiun, 17 February 1983

Usia
Age

37 tahun
37 years old

Domisili
Domicile

Jakarta

Dasar Pengangkatan dan Periode Menjabat
Appointment Basis and Term of Office

Surat Keputusan RUPS Luar Biasa tanggal 14 Agustus 2017 (2017-2022).

Minutes of Resolutions of Extraordinary GMS dated 14 August 2017 (2017-2022).

Riwayat Pendidikan
Education

- Sarjana Ekonomi Akuntansi dari Universitas Airlangga (2005); dan
- Magister Manajemen dari Universitas Prasetiya Mulya (2017).

- Bachelor of Economics in Accounting from Universitas Airlangga (2005); and
- Master in Management from Universitas Prasetiya Mulya (2017).

Rangkap Jabatan Saat Ini
Present Concurrent Position

Tim Pelaksana Penerapan GCG Perseroan (sejak 2018).
GCG Implementation Team (since 2018).

Riwayat Jabatan Sebelumnya
Previous Positions

Menjabat di PT PP (Persero) Tbk sebagai:
- Staf Akuntansi (2005);
- Staf Akuntansi Divisi Operasi III (2005-2006);
- *Site Administration Manager* Divisi Operasi III (2006-2011);
- Staf Akuntansi Unit Kantor Pusat (2009-2011);
- ASKU Cabang VII (2011-2013);
- Direktur Keuangan PT Prima Jasa Aldodua (2013-2014);
- Direktur Keuangan PT Peralatan Konstruksi (2014-2017) ; dan
- Kepala Biro Sekretaris Perusahaan dan Legal (2017-2020).

Previously, served at PT PP (Persero) Tbk as:
- Accounting Staff (2005);
- Accounting Staff Operation III Division (2005-2006);
- Site Administration Manager of Operation III Division (2006-2011);
- Accounting Staff Head Office Unit (2009-2011);
- ASKU of Branch VII (2011-2013);
- Director of Finance PT Prima Jasa Aldodua (2013-2014);
- Director of Finance PT Peralatan Konstruksi (2014-2017); and
- Head of Legal and Corporate Secreatary Bureau (2017-2020).

Hubungan Afiliasi
Affiliate Relations

Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi lainnya, serta Pemegang Saham Utama dan Pengendali.

Has no affiliate relationship with Board of Commissioners, other Board of Directors, as well as Major and Controlling Shareholders.

Mhd Wira Zukhrial K

Direktur Peralatan & *Supply Chain Management*

Director of Equipment & Supply Chain Management

Kewarganegaraan
Citizenship

Indonesia

Tempat, Tanggal Lahir
Place and Date of Birth

Medan, 20 April 1971

Usia
Age

49 tahun
49 years old

Domisili
Domicile

Jakarta

Dasar Pengangkatan dan Periode Menjabat
Appointment Basis and Term of Office

Surat Keputusan RUPS Tahunan tanggal 10 April 2019 (2019–2024).

Resolutions of Annual GMS dated 10 April 2019 (2019–2024).

Riwayat Pendidikan
Education

Diploma Program Politeknik Universitas Sumatera Utara (1992).
Diploma of Politeknik Program from Universitas Sumatra Utara (1992).

Rangkap Jabatan Saat Ini
Present Concurrent Position

Tidak memiliki rangkap jabatan pada perusahaan dan/atau lembaga lain.
Does not hold concurrent position at any other companies and/or institutions.

Riwayat Jabatan Sebelumnya
Previous Positions

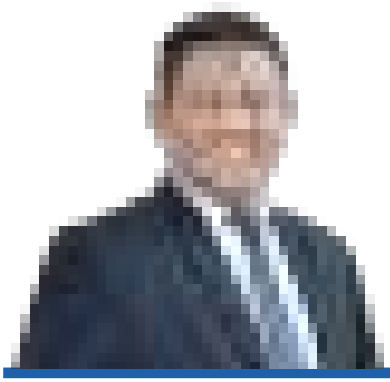
Menjabat di PT PP (Persero) Tbk sebagai:
- *Project Manager* (2007-2014);
- Asisten Operasi Cabang III (2014-2016);
- Kepala Cabang VIII (2016-2017); dan
- *General Manager* Operasi Infrastruktur (2017-2019).

Served at PT PP (Persero) Tbk as:
- Project Manager (2007-2014);
- Assistant of Operations of Branch III (2014-2016);
- Head of Branch VIII (2016-2017); and
- General Manager of Infrastructure Operations (2017-2019).

Hubungan Afiliasi
Affiliate Relations

Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi lainnya, serta Pemegang Saham Utama dan Pengendali.

Has no affiliate relationship with Board of Commissioners, other Board of Directors, as well as Major and Controlling Shareholders.



Muhammad Darwis Hamzah***

Direktur Operasi/ Director of Operation

Kewarganegaraan
Citizenship

Indonesia

Tempat, Tanggal Lahir
Place and Date of Birth

Ujung Pandang, 17 Oktober 1973
Ujung Pandang, 17 October 1973

Usia
Age

47 tahun
47 years old

Domisili
Domicile

Jakarta

Dasar Pengangkatan dan Periode Menjabat
Appointment Basis and Term of Office

Surat Keputusan RUPS Luar Biasa tanggal 8 Oktober 2020 (2020–2025).

Surat Keputusan RUPS Luar Biasa tanggal 8 October 2020 (2020–2025).

Riwayat Pendidikan
Education

Sarjana Teknik Sipil dari Universitas Sekolah Tinggi Teknologi YPKP (2006).
Bachelor of Civil Engineering from Universitas Sekolah Tinggi Teknologi YPKP (2006).

Rangkap Jabatan Saat Ini
Present Concurrent Position

Tidak memiliki rangkap jabatan pada perusahaan dan/atau lembaga lain.
Does not hold concurrent position at any other companies and/or institutions.

Riwayat Jabatan Sebelumnya
Previous Positions

Sebelumnya, menjabat di PT PP (Persero) Tbk sebagai:
- *Project Manager* (2010-2013);
- *General Manager* Operasi (2013-2017); dan
- *Managing Director* (2020).

Sebelumnya, menjabat di PT PP (Persero) Tbk sebagai:
- Project Manager (2010-2013);
- General Manager Operasi (2013-2017); dan
- Managing Director (2020).

Hubungan Afiliasi
Affiliate Relations

Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi lainnya, serta Pemegang Saham Utama dan Pengendali.

Has no affiliate relationship with Board of Commissioners, other Board of Directors, as well as Major and Controlling Shareholders.

*** Menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.
*** Serves since 8 October 2020 by virtue of resolutions of 2020 Extraordinary GMS.

Gatut Kristuharto****

Direktur Peralatan dan Strategi Korporasi (Direktur Independen)
Director of Equipment and Corporate Strategy (Independent Director)

Kewarganegaraan
Citizenship

Indonesia

Tempat, Tanggal Lahir
Place and Date of Birth

Banyumas, 11 November 1963

Usia
Age

57 tahun
57 years old

Domisili
Domicile

Jakarta

Dasar Pengangkatan dan Periode Menjabat
Appointment Basis and Term of Office

Surat Keputusan RUPS Tahunan tanggal 10 April 2019 (2019-2020).

Resolutions of Annual GMS dated 10 April 2019 (2019–2020).

Riwayat Pendidikan
Education

Sarjana Teknik Sipil dari Universitas Janabadra (2002).
Bachelor of Civil Engineering from Universitas Janabadra (2002).

Rangkap Jabatan Saat Ini
Present Concurrent Position

Tidak memiliki rangkap jabatan pada perusahaan dan/atau lembaga lain.
Does not hold concurrent position at any other companies and/or institutions.

Riwayat Jabatan Sebelumnya
Previous Positions

Menjabat di PT PP (Persero) Tbk sebagai:
- Deputi Kepala Cabang IV (2009);
- Kepala Bagian Teknik Divisi Operasi 2 (2009-2014);
- Kepala Cabang IX (2014-2016); dan
- *General Manager* Operasi Gedung I (2016-2018).

Served at PT PP (Persero) Tbk as:
- Deputy Head of Branch IV (2009);
- Head of Engineering Department of Operations Division 2 (2009-2014);
- Head of Branch IX (2014-2016); and
- General Manager of Building I Operations (2016-2018).

Hubungan Afiliasi
Affiliate Relations

Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi lainnya, serta Pemegang Saham Utama dan Pengendali.

Has no affiliate relationship with Board of Commissioners, other Board of Directors, as well as Major and Controlling Shareholders.

**** Tidak lagi menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.
**** No longer serves since 8 October 2020 by virtue of resolutions of 2020 Extraordinary GMS.

Profil Pejabat Perusahaan

Company Officials' Profile

Martadion

Kepala Divisi Keuangan & Akuntansi

Head of Finance Division and Accounting

Warga Negara Indonesia, 49 tahun. Memperoleh gelar Sarjana Ekonomi dari Fakultas Ilmu Ekonomi Sekolah Tinggi Ilmu Ekonomi Indonesia, Rawamangun (1999) dan Magister Manajemen Keuangan dari Universitas Pancasila (2010). Beliau ditunjuk sebagai Kepala Divisi Keuangan & Akuntansi sejak tahun 2014.

Sebelumnya, pernah menjabat sebagai Staf Akuntansi dan Keuangan PT PP (Persero) Tbk (2004-2005), Staf Akuntansi dan Keuangan Perseroan (2005–2010), serta Kepala Departemen Akuntansi, Keuangan, dan *Human Capital Management* (HCM) (2010-2014). Saat ini, beliau merangkap jabatan sebagai Ketua Pengurus Unit CSR Perseron (sejak 2019) dan tidak memiliki rangkap jabatan di perusahaan lain.

Indonesian Citizen, 49 years old. Obtained a Bachelor of Economics degree from the Faculty of Economics, Sekolah Tinggi Ilmu Ekonomi Indonesia, Rawamangun (1999) and a Masters in Financial Management from Universitas Pancasila (2010). He was appointed as Head of Finance & Accounting Division since 2014.

Previously, he held several positions as Staff of Accounting and Finance at PT PP (Persero) Tbk (2004-2005), Staff of Accounting and Finance at the Company (2005–2010), and Head of Accounting, Finance, and Human Capital Management (HCM) (2010-2014). Currently, he concurrently serves as Head of CSR Unit Management (since 2019) and does not have concurrent positions in any other companies.

Hendriarso

Kepala Departemen *Human Capital Management & General Affair*

Head of Human Capital Management & General Affair Department

Warga Negara Indonesia, 52 tahun. Memperoleh gelar Sarjana Ekonomi dari Sekolah Tinggi Ilmu Ekonomi Yayasan Keluarga Pahlawan Negara (1992). Beliau ditunjuk sebagai Kepala Departemen *Human Capital Management & General Affair* sejak tahun 2020.

Sebelumnya, pernah menjabat di PT PP (Persero) sebagai *Assistant Site Administration Manager* (1995-2001), Staf Keuangan Divisi Operasi II (2001-2004), Staf Keuangan PT Prima Jasa Aldodua (2004-2010), Staf SDM PT Prima Aldodua (2010-2014), Kepala Departemen SDM PT PP Peralatan Konstruksi (2014-2017), serta Komite Nominasi dan Remunerasi Perseroan (2018-2019). Saat ini, beliau tidak memiliki rangkap jabatan di perusahaan lain.

Indonesian Citizen, 52 years old. Obtained a Bachelor of Economics degree from Sekolah Tinggi Ilmu Ekonomi Yayasan Keluarga Pahlawan Negara (1992). He was appointed as Head of Human Capital Management & General Affairs Department since 2020.

Previously, he served at PT PP (Persero) as Assistant Site Administration Manager (1995-2001), Finance Staff at Operation Division II (2001-2004), Finance Staff at PT Prima Jasa Aldodua (2004-2010), HR Staff at PT Prima Aldodua (2010-2014), Head of the HR Department at PT PP Peralatan Konstruksi (2014-2017), as well as member of the Nomination and Remuneration Committee (2018-2019). Currently, he does not hold concurrent position at any other companies.

Mei Elsa Kembaren

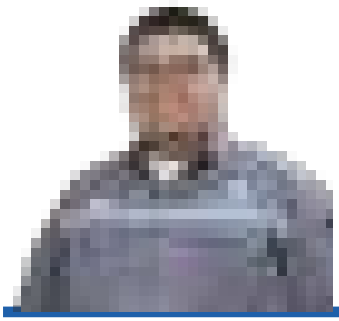
Kepala Departemen Manajemen Risiko & Legal
Head of Legal & Risk Management Department

Warga Negara Indonesia, 29 tahun. Memperoleh gelar Diploma III Teknik Sipil dari Universitas Sumatera Utara (2015) dan Sarjana Teknik Sipil dari Universitas Darma Agung (2015). Beliau ditunjuk sebagai Kepala Departemen Manajemen Risiko & Legal sejak tahun 2020.

Sebelumnya, pernah menjabat di Perseroan sebagai *Officer, Production and Cost Control Section* (2018-2020), *Control Production Madya* (2020), *Control Production* Utama (2020), dan Kepala Departemen Manajemen Risiko (2020). Saat ini, beliau tidak memiliki rangkap jabatan di perusahaan lain.

Indonesian Citizen, 29 years old. Obtained a Diploma III Degree in Civil Engineering from Universitas Sumatera Utara (2015) and Obtained a Bachelor of Civil Engineering from Universitas Darma Agung (2015). She was appointed as Head of Legal & Risk Management Department since 2020.

Previously, she served in the Company as an Officer, Production and Cost Control Section (2018-2020), Associate Control Production (2020), Main Control Production (2020), and Head of Risk Management Department (2020). Currently, she does not hold concurrent position at any other companies.



Yoan Sukma A

Kepala Divisi Operasi 1
Head of Operation Division 1

Warga Negara Indonesia, 33 tahun. Memperoleh gelar Sarjana Teknik Sipil dari Institut Teknologi Sepuluh Nopember (2010). Beliau ditunjuk sebagai Kepala Divisi Operasi 1 sejak tahun 2020.

Sebelumnya, pernah menjabat di Perseroan sebagai *On the Job Training* Unit Kantor Pusat (2010-2011), *Site Engineering Manager Methode* (2011-2013), *Site Engineer* (2012-2013), *Methode Project* (2012-2014), *Site Engineering Manager* (2014-2017), *Project Manager* (2017-2019), dan *Plant Manager* (2020). Saat ini, beliau tidak memiliki rangkap jabatan di perusahaan lain.

Indonesian Citizen, 33 years old. Obtained a Bachelor of Civil Engineering degree from Institut Teknologi Sepuluh Nopember (2010). He was appointed as Head of Operation Division 1 since 2020.

Previously, he served in the Company as On the Job Training in Head Office Unit (2010-2011), Site Engineering Manager Method (2011-2013), Site Engineer (2012-2013), Method Project (2012-2014), Site Engineering Manager (2014-2017), Project Manager (2017-2019), and Plant Manager (2020). Currently, he does not hold concurrent position at any other companies.

Didik Iswanto

Kepala Divisi Operasi 2
Head of Operation Division 2

Warga Negara Indonesia, 41 tahun. Memperoleh gelar Sarjana dari Institut Teknologi Sepuluh Nopember (2004). Beliau ditunjuk sebagai Kepala Divisi Operasi 2 sejak tahun 2020.

Sebelumnya, pernah menjabat di Perseroan sebagai Staf Teknik (2004), *Site Engineering Manager Methode* (2004-2006), *Site Engineering Manager* (2006-2009), *Construction Manager* (2009-2010), *Project Manager* (2010-2013), *Project Manager* K2 (2013), *Project Manager* (2013), *Project Manager* K3 (2013-2014), *Project Manager* K2 (2014-2015), *Purchasing Officer* (2015), *Site Operational Manager* (2015-2016), dan *Project Manager* K3 (2016-2018). Saat ini, beliau tidak memiliki rangkap jabatan di perusahaan lain.

Indonesian Citizen, 41 years old. Obtained a Bachelor degree from Institut Teknologi Sepuluh Nopember (2004). He was appointed as Head of Operation Division 2 since 2020.

Previously, he served in the Company as a Technical Staff (2004), Site Engineering Manager Method (2004-2006), Site Engineering Manager (2006-2009), Construction Manager (2009-2010), Project Manager (2010-2013), Project Manager K2 (2013), Project Manager (2013), Project Manager K3 (2013-2014), Project Manager K2 (2014-2015), Purchasing Officer (2015), Site Operational Manager (2015-2016), and Project Manager K3 (2016-2018). Currently, he does not hold concurrent position at any other companies.

Suci Dwi Cahyani

Kepala Divisi Teknik & Tender
Head of Engineering & Tender Division

Warga Negara Indonesia, 34 tahun. Memperoleh gelar Sarjana Teknik Sipil dari Universitas Gadjah Mada (2007). Beliau ditunjuk sebagai Kepala Divisi Tenik & Tender sejak tahun 2020.

Sebelumnya, pernah menjabat di PT PP (Persero) Tbk sebagai Staf Metode (2007-2009), *Construction Methode Officer* (2009-2010), *Site Engineering Manager* (2010-2012), *Human Resources Department Manager* (2012-2014), *Deputy General Manager* PP University (2013-2014), *Contract Administrastion Manager* (2014-2016), *Procurement Manager* (2016-2017), *Logistic Plant Manager* (2017), Kepala Seksi Pengadaan Strategis (2017-2019), Kepala Divisi SCM & IT Perseroan (2019-2020), dan Kepala Divisi Teknik & Tender (2020-sekarang). Saat ini, beliau tidak memiliki rangkap jabatan di perusahaan lain.

Indonesian Citizen, 34 years old. Obtained a Bachelor of Civil Engineering degree from Universitas Gadjah Mada (2007). She was appointed as Head of the Engineering & Tender Division since 2020.

Previously, she served at PT PP (Persero) Tbk as Method Staff (2007-2009), Construction Methode Office (2009-2010), Site Engineering Manager (2010-2012), Human Resources Department Manager (2012–2014), Deputy General Manager of PP University (2013–2014), Contract Administration Manager (2014–2016), Procurement Manager (2016–2017), Logistic Plant Manager (2017), Head of Strategy Procurement Section (2017–2019), Head of Supply Chain Management and Information Technology Division (2019-2020), and Head of Engineering & Tender Division (2020-current). Currently, she does not hold any concurrent position at any other companies.

Rully Panca W

Kepala Divisi Peralatan
Head of Equipment Division

Warga Negara Indonesia, 36 tahun. Memperoleh gelar Ahli Madya Teknik Mesin dari Universitas Negeri Semarang (2005) dan Sarjana Teknik Industri dari Universitas Mercu Buana (2015). Beliau ditunjuk sebagai Kepala Divisi Peralatan sejak tahun 2020.

Sebelumnya, pernah menjabat di Perseroan sebagai *Engineering Batching Plant* (2018), Kepala Departemen Manajemen Aset (2019), Kepala Departemen *Batching Plant*, *Asphalt Mixing Plant*, dan *Stone Crusher* (2019-2020), *Project Manager* (2020), serta Kepala Departemen *Batching Plant* dan *Asphalt Mixing Plant* dan *Stone Crusher* (2020). Saat ini, beliau tidak memiliki rangkap jabatan di perusahaan lain.

Indonesian Citizen, 36 years old. Obtained an Associate in Mechanical Engineering degree from Universitas Negeri Semarang (2005) and Bachelor of Industrial Engineering degree from Universitas Mercu Buana (2015). He was appointed as Head of Equipment Division since 2020.

Previously, he served in the Company as an Engineering Batching Plant (2018), Head of Asset Management Department (2019), Head of Batching Plant, Asphalt Mixing Plant, and Stone Crusher Department (2019-2020), Project Manager (2020), and Head of Batching Plant and Asphalt Mixing Plant and Stone Crusher Department (2020). Currently, he does not hold concurrent position at any other companies and/or institutions.

Restian Dini Malini

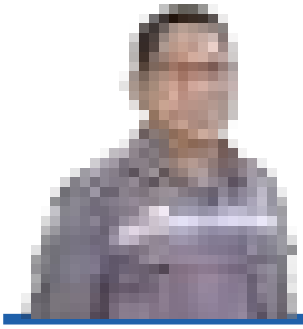
Kepala Divisi *Supply Chain Management & Information Technology*
Head of Supply Chain Management & Information Technology Division

Warga Negara Indonesia, 35 tahun. Memperoleh gelar Sarjana Teknik Sipil dari Universitas Brawijaya (2008). Beliau ditunjuk sebagai Kepala Divisi *Supply Chain Management & Information Technology* sejak tahun 2020.

Sebelumnya, pernah menjabat di Perseroan sebagai *Quantity Surveyor Officer Civil* (2008-2009), Pengendalian Operasional Proyek (2009-2011), *Purchasing Officer* (2011), *Site Engineering Manager* Biaya (2011-2013), *Purchasing Officer* (2013-2014), *Purchasing Manager* (2014-2017), *Logistic Plant* 3 (2017-2018), dan *Manager Procurement* Operasional (2018-2020). Saat ini, beliau tidak memiliki rangkap jabatan di perusahaan lain.

Indonesian Citizen, 35 years old. Obtained a Bachelor of Civil Engineering degree from Universitas Brawijaya (2008). She was appointed as Head of Supply Chain Management & Information Technology Division since 2020.

Previously, she served in the Company as a Quantity Surveyor Officer Civil (2008-2009), Project Operational Control (2009-2011), Purchasing Officer (2011), Site Engineering Manager (2011-2013), Purchasing Officer (2013-2014), Purchasing Manager (2014-2017), Logistic Plant 3 (2017-2018) and Operational Procurement Manager (2018-2020). Currently, she does not hold any concurrent position at any other companies.



Priyadi Wuliyanto

Kepala Biro Perencana dan Pengendalian Bisnis

Head of Business Planning and Control Bureau

Warga Negara Indonesia, 49 tahun. Memperoleh gelar Sarjana Teknik Pengairan dari Universitas Brawijaya (1996) dan Magister Manajemen Keuangan dari Fakultas Ekonomi Universitas Indonesia (2015). Beliau ditunjuk sebagai Kepala Biro Perencana dan Pengendalian Bisnis sejak tahun 2020.

Sebelumnya, pernah menjabat di PT PP (Persero) Tbk sebagai *Quantity Surveying Manager* Divisi Operasi II (2004-2008), *Procurement Manager* Divisi Operasi II (2008-2009), *Procurement Manager* Divisi Operasi I (2009-2012), *Procurement Manager* (2012-2016), dan Manajer Teknik Divisi Gedung 2 (2016-2017), dan Kepala Divisi *Strategic Planning*, Manajemen Risiko & *Business Development* (2017-2020). Saat ini, beliau memiliki rangkap jabatan sebagai Komisaris di PT Presisi Sumber Anugerah (sejak 2019).

Indonesian Citizen, 49 years old. Obtained a Bachelor of Irrigation Engineering degree from Universitas Brawijaya (1996) and Master of Financial Management degree from Faculty of Economics, Universitas Indonesia (2015). He was appointed as the Head of Business Planning and Control Bureau since 2020.

Previously, he held the following positions in PT PP (Persero) Tbk as a Quantity Surveying Manager in Operation Division II (2004-2008), Procurement Manager in Operation Division II (2008-2009), Procurement Manager in Operation Division I (2009-2012), Procurement Manager (2012-2016), Engineering Manager of Building Division 2 (2016-2017), and Head of Strategic Planning, Risk Management & Business Development Division (2017-2020). Currently, he does hold concurrent positions at any other companies.

Andreas Besar Prihatanto

Kepala Biro Perencana dan Pengendalian Bisnis

Head of Business Planning and Control Bureau

Warga Negara Indonesia, 56 tahun. Memperoleh gelar Sarjana Teknik Sipil dari Universitas Merdeka, Malang (2014). Beliau ditunjuk sebagai Kepala Biro Perencana dan Pengendalian Bisnis sejak tahun 2020.

Sebelumnya, pernah menjabat di PT PP (Persero) Tbk selama 28 tahun sebagai Staf Metode, *General Superindent, Site Engineer Manager, Site Operation Manager, Project Manager* di Divisi Operasi I dan III, serta Kepala Divisi Operasi (2017-2020). Saat ini, beliau tidak memiliki rangkap jabatan di perusahaan lain.

Indonesian Citizen, 56 years old. Obtained a Bachelor of Civil Engineering degree from Universitas Merdeka, Malang (2014). He was appointed as Head of the Business Planning and Control Bureau since 2020.

Previously, he served at PT PP (Persero) Tbk for 28 years as Method Staff, General Superindent, Site Engineer Manager, Site Operation Manager, Project Manager in Operations Division I and III, and Head of the Operations Division (2017-2020). Currently, he has no concurrent positions at other companies.

Rachmadi

Kepala Pemasaran Korporat

Head of Corporate Marketing

Warga Negara Indonesia, 52 tahun. Memperoleh gelar Sarjana Teknik Sipil dari Universitas Sebelas Maret (1994). Saat ini, beliau sedang menempuh pendidikan Magister Teknik Sipil dari Program Pascasarjana Teknik Jalan Raya Universitas Lambung Mangkurat. Beliau ditunjuk sebagai Kepala Pemasaran Korporat sejak tahun 2020.

Sebelumnya, pernah menjabat di PT PP (Persero) Tbk sebagai *Staff Site Engineer Manager* Mekanikal Elektrikal (1994-2008), Manajer Konstruksi (2009-2011), *Project Manager* (2012-2013), *Quantity Surveyor Manager* (2014-2016), Kepala Bagian Operasi Perseroan (2016-2017), dan Kepala Divisi Teknik dan Pemasaran (2017-2020). Saat ini, beliau tidak memiliki rangkap jabatan di perusahaan lain.

Indonesian Citizen, 52 years old. Obtained a Bachelor of Civil Engineering degree from Universitas Sebelas Maret (1994). Currently, he is pursuing a Masters in Civil Engineering from Program Pascasarjana of Highway Engineering Universitas Lambung Mangkurat. He was appointed as Head of Corporate Marketing since 2020.

Previously, he served at PT PP (Persero) Tbk as Staff Site Engineer Manager for Mechanical Electrical (1994-2008), Construction Manager (2009-2011), Project Manager (2012-2013), Quantity Surveyor Manager (2014-2016), Head Operation Division (2016-2017), and Head of the Engineering and Marketing Division (2017-2020). Currently, he has no concurrent positions at other companies.

Informasi Pemegang Saham

Shareholders Information

Komposisi 20 Pemegang Saham Terbesar

Composition of Top 20 Shareholders

Uraian Description	Total Saham (Lembar Saham) Total Shares (Shares)	Kepemilikan Ownership (%)	Status Status
PT PP (Persero) Tbk	7.871.480.000	76,99	Perseroan Terbatas/ Limited Liability Company
Koperasi Karyawan Pemegang Saham PT PP (Persero) Tbk Shareholders of Employees Cooperative of PT PP (Persero) Tbk	635.456.300	6,22	Koperasi/ Cooperative
PT Taspen (Asuransi) - AFS	230.255.500	2,25	Dana Pensiun/ Pension Fund
PT Asuransi Jiwasraya (Persero)	116.279.000	1,14	Asuransi/ Insurance Company
PT Presisi Tbk (Buyback)	108.058.700	1,06	Perseroan Terbatas/ Limited Liability Company
Reksadana Syariah Dhanawibawa Ekuitas SY	53.238.000	0,52	Reksadana/ Mutual Funds
PT Tass Engineering	31.560.100	0,31	Perseroan Terbatas/ Limited Liability Company
Perum Jamkrindo	23.600.000	0,23	Asuransi/ Insurance Company
PT Asabri (Persero)	23.255.800	0,23	Dana Pensiun/ Pension Fund
PT Askrindo	23.014.300	0,23	Asuransi/ Insurance Company
Minna Padi Pasopati Saham	22.908.300	0,22	Reksadana/ Mutual Funds
PT CGS – CIMB Sekuritas Indonesia	21.757.200	0,21	Perseroan Terbatas/ Limited Liability Company
PT Trudif Omega Prima	20.656.100	0,20	Perseroan Terbatas/ Limited Liability Company
CV Prima Dinamika Abadi	15.190.700	0,15	Perseroan Terbatas/ Limited Liability Company
CV Dika Konstruksi	13.905.200	0,14	Perseroan Terbatas/ Limited Liability Company
DP BTN	11.627.900	0,11	Dana Pensiun/ Pension Fund
BPJS Kesehatan	11.400.000	0,11	Asuransi/ Insurance Company
Barclays Capital Securities Ltd SBL/PBA	10.337.600	0,10	Badan Usaha Asing/ Foreign Companies
PT Suprajaya Duaribu Satu	9.842.200	0,10	Perseroan Terbatas/ Limited Liability Company
CV Putra Jaya Group	9.654.000	0,09	Perseroan Terbatas/ Limited Liability Company
Total Saham dari 20 Pemegang Saham Terbesar Total Shares of 20 Biggest Shareholders	**9.263.476.900**	**90,60**	-
Total Saham dari Pemegang Saham Lainnya Total Shares of Other Shareholders	**960.794.100**	**9,40**	-
Total	**10.224.271.000**	**100,00**	-

Komposisi Pemegang Saham
Composition of Shareholders

	Jenis Saham Types of Shares	Total Saham (Lembar Saham) Total Shares (Shares)	Total Nominal (Rp)	Kepemilikan Ownership (%)
		Kepemilikan/ Ownership >5%		
PT PP (Persero) Tbk	Saham Biasa Common Stock	7.871.480.000	787.148.000.000	76,99
Koperasi Karyawan Pemegang Saham Pembangunan Perumahan (KKPSPP) Shareholders of Employees Cooperative of Pembangunan Perumahan (KKPSPP)	Saham Biasa Common Stock	635.456.300	63.545.630.000	6,22
		Kepemilikan/ Ownership <5%		
Yayasan Kesejahteraan Karyawan Pembangunan Perumahan (YKKPP)	Saham Biasa Common Stock	1.570.000	157.000.000	0,01
Masyarakat Public	Saham Biasa Common Stock	1.607.706.000	160.770.600.000	15,72
Saham yang Dibeli Kembali (Saham Treasuri) Share Buyback (Treasury Shares)	Saham Treasuri Treasury Shares	108.058.700	10.805.870.000	1,06
Total		10.224.271.000	1.022.427.100.000	100,00

Komposisi Kepemilikan Saham Dewan Komisaris, Direksi, dan Pejabat Perusahaan
Composition of Share Ownership of the Board of Commissioners, Board of Directors, and Company's Officials

Pemegang Saham Shareholders	Jabatan Position	Jenis Saham Types of Shares	Total Saham (Lembar Saham) Total Shares (Shares)	Kepemilikan Ownership (%)
Dewan Komisaris **Board of Commissioners**				
M Toha Fauzi*	Komisaris Utama President Commissioner	-	-	-
Rukmini Triastuti	Komisaris Commissioner	-	-	-
Indra Jaya Rajagukguk*	Komisaris Independen Independent Commissioner	-	-	-
Direksi **Board of Directors**				
Rully Noviandar**	Direktur Utama President Director	Saham Biasa Common Stock	1.527.600	0,01
Benny Pidakso	Direktur Director	-	-	-
Mhd Wira Zukhrial K	Direktur Director	Saham Biasa Common Stock	2.200.600	0,02
Muhammad Darwis Hamzah*	Direktur Director	Saham Biasa Common Stock	1.874.855	0,02

Pemegang Saham Shareholders	Jabatan Position	Jenis Saham Types of Shares	Total Saham (Lembar Saham) Total Shares (Shares)	Kepemilikan Ownership (%)
Pejabat Eksekutif **Executive Officers**				
Adelia Auliyanti	Kepala Biro Sekretaris Perusahaan Head of Corporate Secretary Bureau	Saham Biasa Common Stock	244.300	0,00
Syaukat Noor	Kepala Biro SPI Head of Internal Audit Unit Bureau	Saham Biasa Common Stock	855.300	0,01
Martadion	Kepala Divisi Keuangan & Akuntansi Head of Finance & Accounting Division	Saham Biasa Common Stock	859.500	0,01
Hendriarso	Kepala Departemen *Human Capital Management & General Affair* Head of Human Capital Management & General Affair Department	Saham Biasa Common Stock	491.500	0,00
Mei Elsa Kembaren	Kepala Departemen Manajemen Risiko & Legal Head of Legal & Risk Management Department	Saham Biasa Common Stock	158.500	0,00
Yoan Sukma A	Kepala Divisi Operasi 1 Head of Operation Division 1	Saham Biasa Common Stock	415.900	0,00
Didik Iswanto	Kepala Divisi Operasi 2 Head of Operation Division 2	Saham Biasa Common Stock	390.600	0,00
Suci Dwi Cahyani	Kepala Divisi Teknik & Tender Head of Engineering & Tender Division	Saham Biasa Common Stock	292.500	0,00
Rully Panca W	Kepala Divisi Peralatan Head of Equipment Division	Saham Biasa Common Stock	345.800	0,00
Restian Dini Malini	Kepala Divisi *Supply Chain Management & Information Technology* Head of Supply Chain Management & Information Technology Division	Saham Biasa Common Stock	223.200	0,00
Priyadi Wuliyanto	Kepala Biro Perencana dan Pengendalian Bisnis Head of Business Planning and Control Bureau	Saham Biasa Common Stock	808.900	0,01
Andreas Besar Prihatanto		Saham Biasa Common Stock	859.500	0,01
Rachmadi	Kepala Pemasaran Korporat Head of Corporate Marketing	Saham Biasa Common Stock	859.500	0,01

* Menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.
** Menjabat sejak 3 Juni 2020 berdasarkan hasil keputusan RUPS Tahunan 2020.

* Serves since 8 October 2020 by virtue of resolutions of 2020 Extraordinary GMS.
** Serves since 3 June 2020 by virtue of resolutions of 2020 Annual GMS.

Komposisi Pemegang Saham Berdasarkan Status Kepemilikan
Composition of Shareholders Based on Ownership Status

Uraian Description	Total Pemegang Saham Total Shareholders	Total Saham (Lembar Saham) Total Shares (Shares)	Kepemilikan Ownership (%)
Kepemilikan Institusi Lokal Ownership by Local Institution			
Koperasi Cooperative	2	635.484.100	6,22
Yayasan Foundation	2	4.070.000	0,04
Dana Pensiun Pension Fund	4	266.339.200	2,60
Asuransi Insurance Companies	4	174.293.300	1,70
Perseroan Terbatas Limited Liability Company	31	8.140.216.000	79,62
Reksadana Mutual Funds	6	91.743.300	0,90
Kepemilikan Institusi Asing Ownership by Foreign Institution	5	12.281.700	0,12
Kepemilikan Individu Lokal Ownership by Local Individual	5.839	899.099.700	8,79
Kepemilikan Individu Asing Ownership by Foreign Individual	7	743.700	0,01
Total	**5.900**	**10.224.271.000**	**100,00**

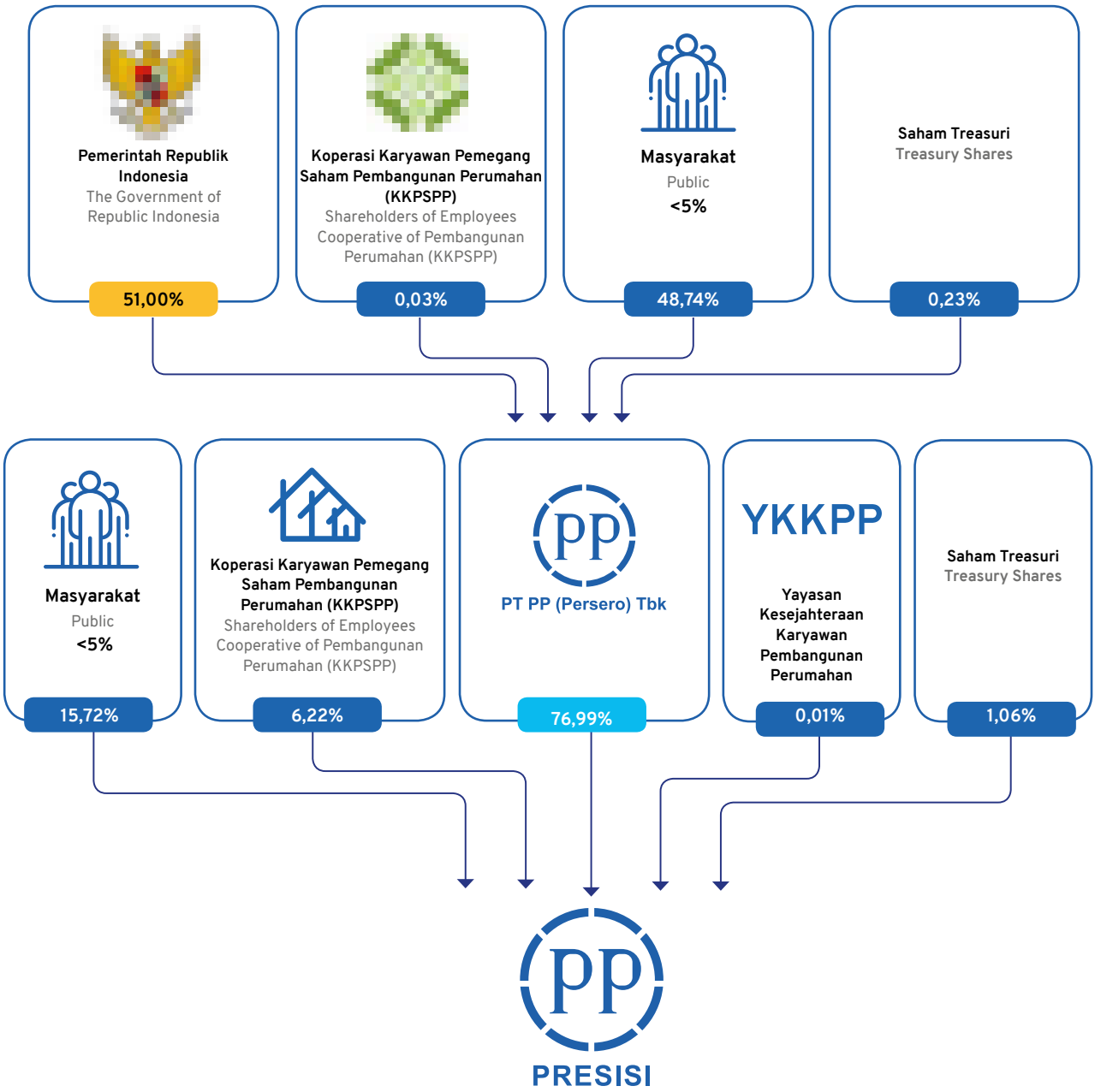
Rapat Umum Pemegang Saham Tahunan/Annual Shareholders Meeting

Struktur Pemegang Saham Utama dan Pengendali

Majority and Controlling Shareholders Structure

PT PP (Persero) Tbk merupakan Pemegang Saham Utama dan Pengendali Perseroan dengan kepemilikan sebesar 76,99%, sedangkan pemerintah Republik Indonesia merupakan Pemegang Saham Utama dan Pengendali PT PP (Persero) Tbk dengan kepemilikan sebesar 51,00%.

PT PP (Persero) Tbk is the Majority and Controlling Shareholder of the Company with an ownership of 76.99%, while the Government of the Republic of Indonesia is the Majority and Controlling Shareholder of PT PP (Persero) Tbk with ownership of 51.00%.



Keterangan/ information:

- : Pemegang Saham Utama/Pengendali dan Entitas Pemilik Akhir
  Majority/Controlling Shareholders and Final Benificiary Entity
- : Pemegang Saham Utama/Pengendali dan Entitas Induk
  Majority/Controlling Shareholders and Parent Entity
- : Pemegang Saham
  Shareholders

Informasi Pemegang Saham Utama dan Pengendali
Information about Majority and Controlling Shareholders

CONSTRUCTION & INVESTMENT

PT PP (Persero)Tbk

Plaza PP
Wisma Subiyanto
Jl. TB Simatupang No. 57
Pasar Rebo, Jakarta, 13760

PT PP (Persero) Tbk (selanjutnya disebut Perusahaan) merupakan Entitas Induk dari Perseroan yang memiliki saham sebesar 76,99%. Perusahaan didirikan dengan nama NV Pembangunan Perumahan berdasarkan Akta No. 48 tanggal 26 Agustus 1953. Ruang lingkup kegiatan Perusahaan meliputi jasa konstruksi, *realty* (pengembang) dan properti, pracetak, peralatan dan investasi di bidang infrastruktur dan energi.

Perusahaan merupakan Badan Usaha Milik Negara (BUMN) yang didirikan oleh Pemerintah Republik Indonesia. Pendirian Perusahaan mengemban amanah untuk menjadi agen pemerintah dalam pembangunan perumahan dan proyek-proyek konstruksi lainnya.

Pada 9 Februari 2010, Perusahaan mencatatkan sahamnya di Bursa Efek Indonesia dengan kode saham: PTPP. Hal ini dilakukan untuk memenuhi Peraturan Pemerintah tentang Perubahan Struktur Kepemilikan Saham Negara.

PT PP (Persero) Tbk (hereinafter referred to as Company) is the Parent Entity of Company which has shares of 76.99%. The Company was established by the name of NV Pembangunan Perumahan pursuant to Deed No. 48 dated 26 August 1953. The Company's scope of activities included construction services, realty (developer) and property, precast, equipment and investment in the field of infrastructure and energy.

The Company is a State-owned Enterprise (BUMN) established by the Government of the Republic of Indonesia. The establishment of the Company was to carry out the mandate to become the government agent in housing construction and other construction projects.

On 9 February 2010, the Company has listed its shares in Indonesia Stock Exchange with share code: PTPP. This was conducted to meet the Government Regulation concerning Changes in the Structure of State Share Ownership.

Susunan Anggota Dewan Komisaris dan Direksi Pemegang Saham Utama dan Pengendali
Composition of Members of Board of Commissioners and Board of Directors, Majority and Controlling Shareholders

Dewan Komisaris Board of Commissioner		**Direksi** Board of Directors	
Nama/ Name	**Jabatan/** Position	**Nama/** Name	**Jabatan/** Position
Andi Gani Nena Wea	Komisaris Utama/Komisaris Independen President Commisioner/ Independent Commissioner	Novel Arsyad	Direktur Utama President Director
Sumardi	Komisaris Commissioner	Anton Satyo Hendriatmo	Direktur Operasi I Director of Operation I
Ernadhi Sudarmanto	Komisaris Commissioner	M Toha Fauzi	Direktur Operasi II Director of Operation II
Nur Rochmad	Komisaris Independen Independent Commissioner	Eddy Herman Harun	Direktur Operasi III Director of Operation III
Hedy Rahadian	Komisaris Commissioner	Yul Ari Pramuraharjo	Direktur Strategi Korporasi dan *Human Capital Management* Director of Corporate Strategy and Human Capital Management
Loso Judijanto	Komisaris Commissioner	Agus Purbianto	Direktur Keuangan dan Manajemen Risiko Director of Finance and Risk Management

Kinerja Keuangan Pemegang Saham Utama dan Pengendali
Majority and Controlling Shareholders Financial Performance

PT PP (Persero) Tbk

(dalam miliar Rupiah/ in billion Rupiah)

Laporan Posisi Keuangan Konsolidasian Consolidated Statements of Financial Position	2020	2019*
Total Aset Lancar Total Current Assets	33.924,9	38.948,5
Total Aset Tidak Lancar Total Non-Current Assets	19.547,5	17.182,0
Total Aset Total Assets	53.472,5	56.130,5
Total Liabilitas Jangka Pendek Total Current Liabilities	27.986,8	29.768,6
Total Liabilitas Jangka Panjang Total Non-Current Liabilities	11.478,6	11.349,9
Total Liabilitas Total Liabilities	39.465,5	41.118,6
Total Ekuitas Total Equity	14.007,0	15.012,0
Ekuitas yang Dapat diatribusikan kepada: Equity attributable to:		
Entitas Induk Parent Entity	10.624,2	11.738,5
Kepentingan Non-Pengendali Non-Controlling Interest	3.382,7	3.273,4
Total Liabilitas dan Ekuitas Total Liability and Equity	53.472,5	56.130,5

Laporan Laba Rugi dan Penghasilan Komprehensif Konsolidasian Consolidated Statements of Profit or Loss and Comprehensive Income		
Pendapatan Usaha Revenue	15.831,4	23.573,2
Beban Pokok Pendapatan Cost of Revenue	(13.657,9)	(20.257,8)
Laba Kotor Gross Profit	2.173,5	3.315,4
Laba Sebelum Pajak Profit Before Tax	289,6	1.079,6
Beban Pajak Penghasilan - Bersih Income Tax Expense - Net	(23,3)	(31,5)
Laba yang Dapat Diatribusikan kepada: Profit Attributable to:	266,3	1.048,2
Pemilik Entitas Induk Owners of the Parent Entity	128,8	819,5
Kepentingan Non-pengendali Non-Controlling Interest	137,5	228,7
Jumlah Penghasilan Komprehensif Lain Tahun Berjalan Setelah Pajak Total Other Comprehensive Income for the Year, Net of Tax	(31,3)	34,8
Jumlah Penghasilan Komprehensif Tahun Berjalan Total Comprehensive Income for the Year	235,0	1.083,0
Pemilik Entitas Induk Owners of the Parent Entity	95,8	836,6
Kepentingan Non-pengendali Non-Controlling Interest	139,2	246,3
Laba per Saham Dasar (Rupiah penuh) Basic Earnings per Share (in full amount of Rupiah)	21,0	132,0

* Disajikan kembali
*Restated

Kronologi Pencatatan Saham

Sharelisting Chronology

Penawaran Umum Saham Perdana Initial Public Offering	**Tanggal Pelaksanaan** Date of Implementation **24 November 2017**	**Total Saham yang Diterbitkan (Lembar Saham)** Total Shares Issued (Shares) **10.224.271.000**	**Harga Nominal** Nominal Price **(Rp)** **100**
	Nama Bursa Efek Stock Exchange Name **Bursa Efek Indonesia** Indonesia Stock Exchange	**Total Saham Beredar (Lembar Saham)** Total Shares Outstanding (Shares) **10.224.271.000**	**Harga Penawaran** Offering Price **(Rp)** **430**
Pembelian Kembali Saham Share Buyback	**Tanggal Pelaksanaan** Date of Implementation **6 Februari 2020-30 Juli 2021** 6 February 2020-30 July 2021	**Total Saham yang Diterbitkan (Lembar Saham)** Total Shares Issued (Shares) **-**	**Harga Nominal** Nominal Price **(Rp)** **95-208**
	Nama Bursa Efek Stock Exchange Name **Bursa Efek Indonesia** Indonesia Stock Exchange	**Total Saham Beredar (Lembar Saham)** Total Shares Outstanding (Shares) **10.224.271.000**	**Harga Penawaran** Offering Price **(Rp)** **-**

Kronologi Pencatatan Efek Lainnya

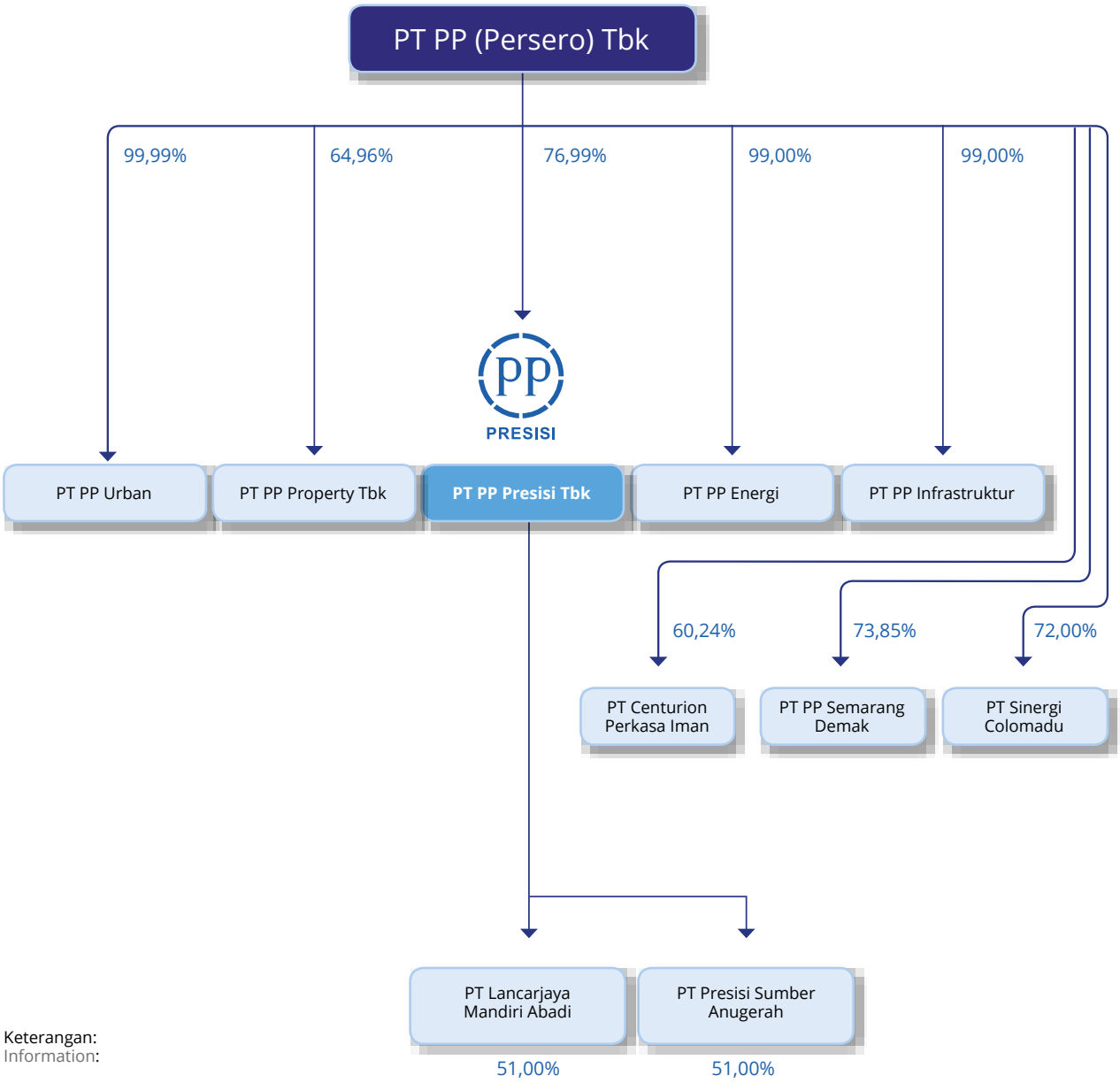
Other Sharelisting Chronology

Sampai dengan tahun 2020, Perseroan belum menerbitkan obligasi, sukuk, dan/atau obligasi konversi. Dengan demikian, Perseroan tidak memiliki informasi mengenai obligasi, sukuk, dan/atau obligasi konversi, tahun penerbitan, tingkat bunga, tanggal jatuh tempo, nilai penawaran, nama bursa dimana efek lainnya dicatatkan, dan peringkat efek.

As of 2020, the Company has not issued bonds, sukuk, and/or convertible bonds. Accordingly, the Company does not have any information regarding bonds, sukuk and/or convertible bonds, issuance year, interest rate, maturity date, offering value, name of securities exchange where other securities are listed, and securities rating.

Struktur Korporasi

Corporate Structure



Keterangan:
Information:

- : Entitas Induk/ Parent Entity
- : Entitas Induk dan Entitas Anak/ Parent Entity and Subsidiary Entities
- : Entitas Anak/ Subsidiary Entities

Pada tahun 2020, Perseroan tidak memiliki Entitas Asosiasi dan *Special Purpose Vechile* (SPV).

In 2020, the Company does not have any Associate Entities and Special Purpose Vehicles (SPV).

Daftar Entitas Anak
List of Subsidiary

Informasi Entitas Anak
Information about Subsidiary

PT Lancarjaya Mandiri Abadi

Kantor
Office

Jl. Raya Narogong KM 12,5 No. 18
Bekasi, Jawa Barat, 17152
T : +6221 8250 365
+6221 8260 5888
F : +6221 8250 369
: +6221 8250 367
E : business.process@lmacontractor.com
W : www.lmacontractor.com

Dasar Hukum Pendirian
Legal Basis of Establishment

Akta No. 63 tanggal 13 Mei 1994 yang dibuat dihadapan James Herman Rahardjo, SH. Akta Pendirian ini disahkan oleh Departemen Kehakiman dengan Surat Keputusan No. C2-13300. HT.01.01.TH.94 tanggal 2 September 1994.

Deed No. 63 dated 13 May 1994 drawn up before James Herman Rahardjo, SH. This Deed of Establishment was approved by the Ministry of Justice with Decree No. C2-13300.HT.01.01. TH.94 dated 2 September 1994.

Kepemilikan Saham
Share Ownership

PT PP Presisi Tbk	: 51,00%
PT Lancarjaya Investama Abadi	: 49,00%

Modal Dasar Authorized Capital	**Rp2.000.000.000.000,-**
Modal Ditempatkan dan Disetor Penuh Subscribed and Paid-in Capital	**Rp650.000.000.000,-**
Total Aset Total Assets	**Rp2.120.683.505.043,-**
Total Karyawan 2020 Total Employee in 2020	**250 karyawan/ employees**

Bidang Usaha
Line of Business

Jasa Konstruksi
Construction services

Status Operasi Operational Status	**Status Perusahaan** Company Status
Beroperasi sejak 1994 Operating since 1994	Perusahaan Tertutup (Privat) Private Company

Berdasarkan Akta Jual Beli Saham No. 7 tanggal 22 Juni 2017 dari Irfansah SH, MKn, Notaris di Karawang, Perseroan telah mengakuisisi saham PT Lancarjaya Mandiri Abadi sejumlah 331.500 lembar saham dari pihak ketiga, mewakili 51,00% kepemilikan saham dengan harga Rp798.000.000.000,-.

Berdasarkan Pasal 3 Anggaran Dasar terakhir Pasal 3, maksud dan tujuan bidang usaha PT Lancarjaya Mandiri Abadi adalah:

1. Melakukan usaha di bidang konstruksi (*general contractor*);
2. Melakukan usaha di bidang pertambangan dan penggalian;
3. Melakukan usaha perdagangan besar dan eceran, reparasi dan perawatan mobil, penyewaan dan penyediaan jasa dalam bidang peralatan konstruksi terutama penyewaan alat berat dan *dump truck*;
4. Melakukan usaha di bidang industri bahan/komponen bangunan dan peralatan konstruksi terutama perdagangan beton siap pakai (*ready mixed* dan *hot mixed*);
5. Melakukan usaha di bidang pertanian dan perkebunan; dan
6. Berusaha dalam bidang *real estate*.

Pursuant to Deed of Sale and Purchase of Shares No. 7 dated 22 June 2017 drawn up before Irfansah SH, MKn, Notary in Karawang, the Company has acquired 331,500 shares of PT Lancarjaya Mandiri Abadi from a third party, representing 51.00% share ownership at a price of Rp798,000,000,000.

Pursuant to Article 3 of the latest Articles of Association, the purposes and objectives of PT Lancarjaya Mandiri Abadi's business lines are:

1. Engages in the construction sector (general contractor);
2. Engages in the mining and quarrying sector;
3. Engages in wholesale and retail trading, car repair and service, rental and provision of services in the construction equipment, especially heavy equipment and dump truck rental;
4. Engages in building materials/components industry and construction equipment, especially in the ready mixed and hot mixed trading;
5. Engages in agriculture and plantations sector; and
6. Engages in real estate sector.

Susunan Anggota Dewan Komisaris dan Direksi PT Lancarjaya Mandiri Abadi

Composition of Members of Board of Commissioners and Board of Directors PT Lancarjaya Mandiri Abadi

Dewan Komisaris Board of Commissioner		**Direksi** Board of Directors	
Nama/ Name	**Jabatan/** Position	**Nama/** Name	**Jabatan/** Position
Rully Noviandar	Komisaris Utama President Commissioner	Afandi Tjandra	Direktur Utama President Director
		Mustarno	Direktur Keuangan Director of Finance
Supriyandi	Komisaris Commissioner	Rizki Dianugrah	Direktur Operasi Director of Operation

Kinerja Keuangan PT Lancarjaya Mandiri Abadi

Financial Performance of PT Lancarjaya Mandiri Abadi

(dalam miliar Rupiah/ in billion Rupiah)

Laporan Posisi Keuangan Statement of Financial Position	**2020**	**2019**
Total Aset Lancar Total Current Assets	1.268,9	1.483,9
Total Aset Tidak Lancar Total Non-Current Assets	851,8	939,4
Total Aset Total Assets	2.120,7	2.423,3
Total Liabilitas Jangka Pendek Total Current Liabilities	681,1	994,5
Total Liabilitas Jangka Panjang Total Non-Current Assets	74,8	115,3
Total Liabilitas Total Liabilities	755,9	1.109,8
Total Ekuitas Total Equity	1.364,7	1.313,4
Total Liablitas dan Ekuitas Total Liabilities and Equity	2.120,7	2.423,3

Laporan Laba Rugi dan Penghasilan Komprehensif Lain Statements of Profit or Loss and Other Comprehensive Income		
Pendapatan Usaha Revenue	760,9	1.651,1
Harga Pokok Pendapatan Cost of Revenue	(628,4)	(1.315,7)
Laba Kotor Gross Profit	132,5	335,5
Laba Sebelum Pajak Profit Before Tax	118,9	226,5
(Beban) Pajak Penghasilan Income Tax Expense-Net	(2,0)	(6,1)
Laba Bersih Tahun Berjalan Net Profit Current Year	117,0	220,4
Penghasilan Komprehensif Lain Other Comprehensive Income	3,1	5,5
Jumlah Penghasilan Komprehensif Tahun Berjalan Total Comprehensive Income for the Year	120,1	225,8

PT Presisi Sumber Anugerah

Kantor
Office

PT Presisi Sumber Anugerah

Plaza PP
Wisma Robinson Lt. 3
Jl. TB Simatupang No. 57
Pasar Rebo, Jakarta Timur, 13760
T : +6221 8230 353
E : presisisumberanugerah@gmail.com

Dasar Hukum Pendirian
Legal Basis of Establishment

Akta Pendirian Perseroan Terbatas No. 02 tanggal 2 Desember 2019 yang dibuat dihadapan Poltak Pardomuan, SH Notaris di Tangerang, dan disahkan berdasarkan Surat Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-0005152.AH.01.01.TAHUN 2020 tanggal 28 Januari 2020.

Deed of Establishment of a Limited Liability Company No. 02 dated 2 December 2019 drawn up by Poltak Pardomuan, SH Notary in Tangerang, and validated by the Decree of the Minister of Justice and Human Rights Republic of Indonesia No. AHU-0005152. AH.01.01.TAHUN 2020 dated 28 January 2020.

Total Aset
Total Assets

Rp5.000.000.000,-

Bidang Usaha
Line of Business

- Aktivitas remediasi dan pengelolaan sampah;
- Pengelolaan dan pembuangan sampah berbahaya;
- Pengumpulan sampah berbahaya;
- Pengelolaan dan pembuangan air limbah berbahaya; dan
- Pengumpulan air limbah berbahaya.

- Waste management and remediation activities;
- Management and disposal of hazardous waste;
- Hazardous waste collection;
- Management and disposal of hazardous waste water; and
- Hazardous waste water collection.

Kepemilikan Saham
Share Ownership

PT PP Presisi Tbk	: 51,00%
PT Sepuluh Sumber Anugerah	: 49,00%

Status Operasi
Operational Status

Belum Beroperasi
Not Yet Operating

Status Perusahaan
Company Status

Perusahaan Tertutup
Private Company

Perseroan dan PT Sepuluh Sumber Anugerah mulai merambah bidang usaha bio-remediasi dan pengelolaan limbah lainnya dengan mendirikan PT Presisi Sumber Anugerah dengan porsi kepemilikan Perusahaan sebanyak 2.550 lembar saham atau setara dengan Rp2.550.000.000,- dan PT Sepuluh Sumber Anugerah sebanyak 2.450 lembar saham atau setara dengan Rp2.450.000.000,-.

The Company and PT Sepuluh Sumber Anugerah began to penetrate bio-remediation and other waste management business field by establishing PT Presisi Sumber Anugerah with a portion of the Company's ownership of 2.550 shares or equivalent to Rp2,550,000,000 and PT Sepuluh Sumber Anugerah 2,450 shares or equivalent Rp2,450,000,000.

Susunan Anggota Dewan Komisaris dan Direksi PT Presisi Sumber Anugerah

Composition of Members of Board of Commissioners and Board of Directors PT Presisi Sumber Anugerah

Dewan Komisaris Board of Commissioner		Direksi Board of Directors	
Nama/ Name	**Jabatan/** Position	**Nama/** Name	**Jabatan/** Position
Edwin Setya Hwang	Komisaris Utama President Commissioner	Muchlas Hidayat	Direktur Utama President Director
		Hwang Eui Seok	Direktur Teknik Director of Engineering
Priyadi Wuliyanto	Komisaris Commissioner	Hai Keun Kim	Direktur Operasi Director of Operation
		Erwin Simon Siregar	Direktur Keuangan Director of Finance

Kinerja Keuangan PT Presisi Sumber Anugerah

Financial Performance of PT Presisi Sumber Anugerah

(dalam miliar Rupiah/ in billion Rupiah)

Laporan Posisi Keuangan Statement of Financial Position	**2020**
Total Aset Total Assets	5,0
Total Liabilitas Total Liabilities	0,0
Total Ekuitas Total Equity	5,0

Informasi Ventura Bersama
Joint Venture Information

PT Lancarjaya Mandiri Abadi - PT Pembangunan Sarana Perkasa (LMA Konsorsium)

Kantor
Office
Jl. Jawa Budrek Selatan Putih
Kabupaten Kediri

Perjanjian Kerja Sama
Cooperation Agreement

PT Lancarjaya Mandiri Abadi mengadakan perjanjian Kerjasama Operasi (KSO) dengan PT Pembangunan Sarana Perkasa dengan membentuk LMA Konsorsium untuk proyek pengembangan bandara baru di Kediri, Jawa Timur, Indonesia berdasarkan Perjanjian No. 002/EXT/LEG-PKS/LMA/11/2020 tanggal 3 Februari 2020.

PT Lancarjaya Mandiri Abadi entered into a Joint Operation (KSO) agreement with PT Pembangunan Sarana Perkasa by the establishment of LMA Consortium for new airport construction project in Kediri, East Java, Indonesia based on Agreement No. 002/EXT/LEG-PKS/LMA/11/2020 dated 3 February 2020.

Porsi Bagi Hasil
Profit Sharing Portion

PT Lancarjaya Mandiri Abadi : 51,00%
PT Pembangunan Sarana Perkasa : 49,00%

Bidang Usaha
Line of Business

Jasa Konstruksi
Construction Services

Total Aset
Total Assets

N/A

Status Operasi
Operation Status

Beroperasi sejak 2020
Operating since 2020

Lembaga/Profesi Penunjang Pasar Modal

Capital Market Supporting Institution/Profession

Kantor Akuntan Publik Public Accounting Firm	
Nama Lembaga Name of Institution	**KAP Hertanto, Grace, Karunawan**
Alamat Address	Palma Tower, Lt. 18, Lot. F dan G Jl. RA Kartini II-S Kav. 06 TB Simatupang, Jakarta Selatan, 12310 T : +6221 7593 0431 +6221 7593 0432 +6221 7593 0433 F : +6221 7593 0343 E : info@hgkfirm.com W : www.hgkfirm.com www.TIAGnet.com
Jasa yang Diberikan Service Provided	Melakukan audit laporan keuangan konsolidasi Perseroan tahun buku 2020. Auditing the consolidated financial statement of the Company for fiscal year 2020.
Biaya Cost	Rp300.000.000,-
Periode Penugasan Assignment Period	2020

Notaris Notary	
Nama Lembaga Name of Institution	**Nanette Cahyanie Handari Adi Warsito, SH**
Alamat Address	Jl. Panglima Polim V/11 Kebayoran Baru, Jakarta T : +6221 7244 650 +6221 7392 801 +6221 7209 542 +6221 7209 645 F : +6221 7265 090
Jasa yang Diberikan Service Provided	• Jasa pencatatan akta atas pelaksanaan RUPS Luar Biasa 31 Januari 2020. • Jasa pencatatan akta atas pelaksanaan RUPS Tahunan 2020. • Drawing up a deed on the convention of Extraordinary GMS on 31 January 2020. • Drawing up a deed on the convention of 2020 Annual GMS.
Biaya Cost	Rp80.000.000,-
Periode Penugasan Assignment Period	2020
Nama Lembaga Name of Institution	**Fathiah Helmi, SH**
Alamat Address	Graha Irama Jl. HR Rasuna Said No. 6 Kuningan, Jakarta Selatan T : +6221 5290 7304 F : +6221 5261 136
Jasa yang Diberikan Service Provided	Jasa pencatatan akta atas pelaksanaan RUPS Tahunan 2020. Drawing up a deed of the implementation of 2020 Annual GMS.
Biaya Cost	Rp36.000.000,-
Periode Penugasan Assignment Period	2020

Biro Administrasi Efek Security Administration Bureau	
Nama Lembaga Name of Institution	**PT Datindo Entrycom**
Alamat Address	Jl. Hayam Wuruk No. 28, Lt. 2 Kebon Kelapa, Gambir, Jakarta Pusat Jakarta, 10120 T : +6221 3508 077 F : +6221 3508 078 E : corporatesecretary@datindo.com W : www.datindo.com
Jasa yang Diberikan Service Provided	Jasa administrasi efek untuk mengelola Daftar Pemegang Saham (DPS) dan mengadministrasikan pembagian hak-hak Pemegang Saham pelaksanaan aksi korporasi Perseroan, termasuk penyelengaraan RUPS. Securities administration services to manage the Shareholders Register (DPS) and administering the distribution of Shareholders' rights in the implementation of corporate actions, including the organization of GMS.
Biaya Cost	• Jasa Pengelolaan DPS Shareholder Register Management Service : Rp44.000.000,- • Penyelengaraan RUPS Tahunan dan Luar Biasa convening GMS : Rp66.000.000,-
Periode Penugasan Assignment Period	2020

Perseroan tidak menerbitkan obligasi, sehingga tidak terdapat informasi terkait lembaga pemeringkat efek.
The Company did not issue any bonds, thus there is no information related to security rating company.

Alamat Perusahaan dan Entitas Anak

Addresses of the Company and Subsidiary

Perseroan Company	
PT PP Presisi Tbk	
Kantor Pusat Head Office	Plaza PP Wisma Robinson Lt. 3 Jl. TB Simatupang No. 57 Pasar Rebo, Jakarta Timur, 13760 T : +6221 8414 119 F : +6221 8230 353 E : corsec@pp-presisi.co.id W : www.pp-presisi.co.id
Workshop	Jl. Raya Narogong KM 15, Pangkalan 6 Bekasi, Jawa Barat, 17153 T : +6221 8248 3255 +6221 8248 3240 E : headoffice@pp-presisi.co.id

Entitas Anak Subsidiary			
PT Lancarjaya Mandiri Abadi (LMA)		**PT Presisi Sumber Anugerah**	
Kantor Pusat Head Office	Jl. Raya Narogong KM 12,5 No. 18 Bekasi, Jawa Barat, 17152 T : +6221 8250 365 +6221 8260 5888 F : +6221 8250 369 F : +6221 8250 367 E : business.process@lmacontractor.com W : www.lmacontractor.com	Plaza PP	Wisma Robinson Lt. 3 Jl. TB Simatupang No. 57 Pasar Rebo, Jakarta Timur, 13760 T : +6221 8230 353 E : presisisumberanugerah@gmail.com
Ventura Bersama Joint Venture			
PT Lancarjaya Mandiri Abadi - PT Pembangunan Sarana Perkasa (LMA Konsorsium)			
Kantor Office		Jl. Jawa Budrek Selatan Putih Kabupaten Kediri	

Akses Informasi

Access Information

Perseroan membuka akses informasi kepada Pemegang Saham, masyarakat, dan pemangku kepentingan lainnya mengenai manajemen, produk dan jasa, pengelolaan, kinerja, dan informasi lainnya yang dapat di akses melalui:

The Company opens access to information to Shareholders, public, and other stakeholders concerning management, products and services, management, performance, and other information that can be accessed through:

Adelia Auliyanti

Kepala Biro Sekretaris Perusahaan
Head of Corporate Secretary Bureau

Kantor
Office

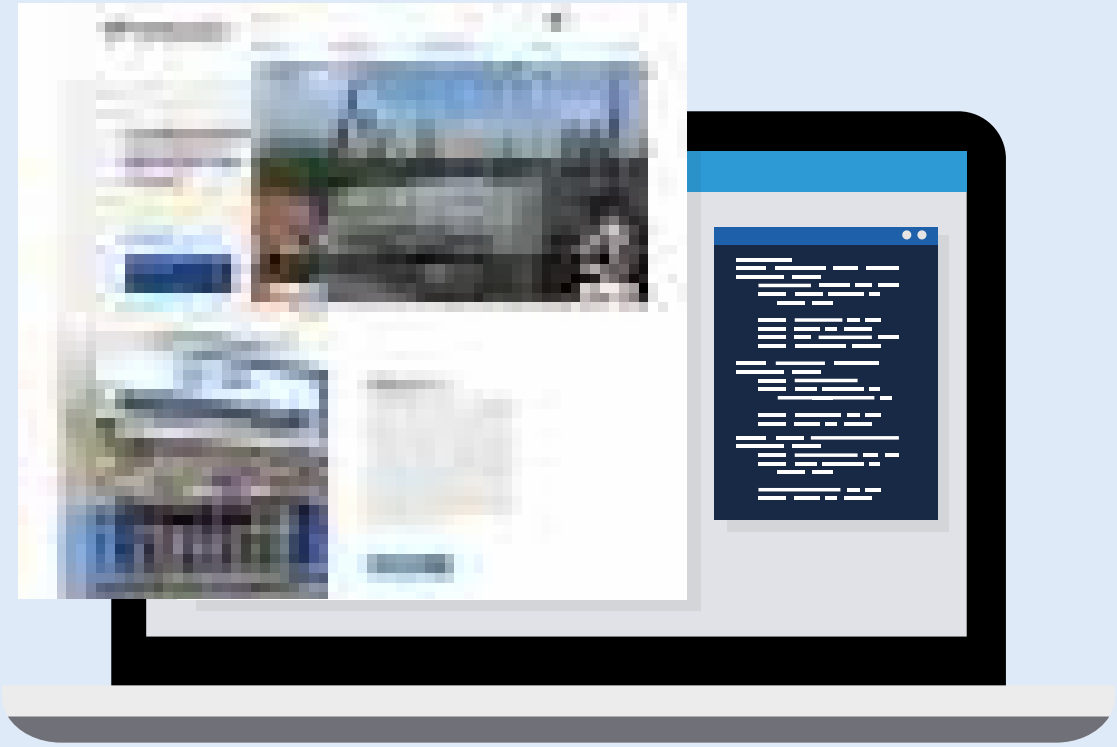
Plaza PP
Wisma Robinson Lt. 3
Jl. TB Simatupang No. 57
Pasar Rebo, Jakarta Timur, 13760
T : +6221 8414 119
+6221 8248 3255
+6221 8248 3240
F : +6221 8230 353
E : corsec@pp-presisi.co.id
W : www.pp-presisi.co.id

Informasi pada Situs Web Perusahaan

Corporate Website Information

Perseroan memiliki situs resmi: **www.pp-presisi.co.id** yang sesuai dengan persyaratan Peraturan Otoritas Jasa Keuangan No. 8/POJK.04/2015 tentang Situs Web Emiten atau Perusahaan Publik, yang meliputi:

The Company has an official website: **www.pp-presisi.co.id** which is in accordance with the requirement of Financial Services Authority Regulation No. 8/POJK.04/2015 concerning Website of Issuers or Public Companies, which includes:



1. **Informasi Umum Emiten atau Perusahaan Publik.**
   General Information about Issuers or Public Companies.
2. **Informasi bagi Pemodal atau Investor.**
   Information for Financier or Investor.
3. **Informasi Tata Kelola Perusahaan.**
   Information about Corporae Governance.
4. **Informasi Tanggung Jawab Sosial Perusahaan.**
   Information about Corporate Social Responsibility.

Pemenuhan Informasi pada Situs Web
Fulfillment of Information on Website

Uraian Description	Ketersediaan Availability	Keterangan Remarks
Informasi Pemegang Saham Sampai dengan Pemilik Akhir Individu/ Information about the Shareholders up to the individual final owner	✔	Terdapat pada halaman Tentang Kami > Struktur Perusahaan./ Can be found on About Us > Company Structure.
Struktur Grup Perseroan/ Company Group Structure	✔	Terdapat pada halaman Tentang Kami > Struktur Perusahaan./ Can be found on About Us > Company Structure.
Isi Kode Etik/ Content of Code of Ethics	✔	Terdapat pada halaman GCG > Kode Etik./ Can be found on GCG > Code of Ethic.
Informasi RUPS/ Information about General Meeting of Shareholders (GMS)	✔	Terdapat pada halaman Hubungan Investor > RUPS./ Can be found on Investor Relations >GMS.
Informasi Saham/ Share Information	✔	Terdapat pada halaman Hubungan Investor > Informasi Saham./ Can be found on Investor Relations > Share Information.
Capaian dan Prospek/ Achievement and Prospect	✔	Terdapat pada halaman Hubungan Investor > Presentasi./ Can be found on Investor Relations > Presentation.
Laporan Keuangan Tahunan terpisah 5 tahun terakhir/ Separate Annual Financial Statements for the last 5 years	✔	Terdapat pada halaman Hubungan Investor > Laporan./ Can be found on Investor Relations >Reports.
Profil Dewan Komisaris dan Direksi/ Profile of the Board of Commissioners and Board of Directors	✔	Terdapat pada halaman Tentang Kami > Direksi./ Can be found on About Us > Board of Directors.
Piagam Dewan Komisaris, Direksi, Komite-Komite, dan Unit Audit Internal Charters of the Board of Commissioners, Board of Directors, Committees, and Internal Audit Unit	✔	**Dewan Komisaris** Terdapat pada halaman GCG > Piagam. Can be found on GCG > Charter. **Direksi** Terdapat pada halaman GCG > Piagam. Can be found on GCG > Charter. **Komite Audit** Terdapat pada halaman GCG > Piagam. Can be found on GCG > Charter. **Komite Kepatuhan** Terdapat pada halaman GCG > Piagam. Can be found on GCG > Charter. **Unit Audit Internal** Terdapat pada halaman GCG > Unit Audit Internal. Can be found on GCG > Internal Audit Unit.
Penghargaan dan Sertifikasi/ Awards and Certifications	✔	Terdapat pada halaman Tentang Kami. Can be found on About Us.

Informasi dan *Link* Situs Web
Information and Link Website

Uraian Description	***Link* Terkait** Related Link
Tentang Kami About Us	
Profil Perusahaan Company Profile	https://pp-presisi.co.id/profil-perusahaan https://pp-presisi.co.id/company-profile
Struktur Perusahaan Company Structure	https://pp-presisi.co.id/struktur-perusahaan https://pp-presisi.co.id/company-structure
Dewan Komisaris Board of Commissioners	https://pp-presisi.co.id/boards https://pp-presisi.co.id/boards
Direksi Board of Directors	https://pp-presisi.co.id/boards https://pp-presisi.co.id/boards
Lain-lain Miscellaneous	https://pp-presisi.co.id/miscellaneous https://pp-presisi.co.id/miscellaneous
Penghargaan dan Sertifikasi Awards and Cetification	https://pp-presisi.co.id/penghargaan https://pp-presisi.co.id/awards
Unit Bisnis Business Unit	
Civil Work	https://pp-presisi.co.id/civil-work-id https://pp-presisi.co.id/civil-work
Formwork	https://pp-presisi.co.id/formwork-id https://pp-presisi.co.id/formwork
Foundation	https://pp-presisi.co.id/foundation-id https://pp-presisi.co.id/foundation
Ready Mix	https://pp-presisi.co.id/readymix-id https://pp-presisi.co.id/readymix
Equipment Rental	https://pp-presisi.co.id/heavy-equipment-rental https://pp-presisi.co.id/equipment
Erector	https://pp-presisi.co.id/erector-id https://pp-presisi.co.id/erector
Mining Services	https://pp-presisi.co.id/jasa-pertambangan https://pp-presisi.co.id/mining-services
Hubungan Investor Investor Relations	
Laporan Report	https://pp-presisi.co.id/laporan https://pp-presisi.co.id/report
Informasi Saham Stock	https://pp-presisi.co.id/informasi-saham https://pp-presisi.co.id/stock
Presentasi Presentation	https://pp-presisi.co.id/presentasi https://pp-presisi.co.id/presentation
RUPS RUPS	https://pp-presisi.co.id/rups https://pp-presisi.co.id/rups
Aksi Korporasi Corporate Action	https://pp-presisi.co.id/aksi-korporasi https://pp-presisi.co.id/corporate-action
Prospektus Prospectus	https://pp-presisi.co.id/prospektus https://pp-presisi.co.id/prospectus
Profesi Penunjang Pasar Modal Capital Market	https://pp-presisi.co.id/profesi-penunjang-pasar-modal https://pp-presisi.co.id/capital-market
Keterbukaan Informasi Transparency of Information	https://pp-presisi.co.id/keterbukaan-informasi https://pp-presisi.co.id/transparency-of-information
GCG Corporate Policy	
Kode Etik Code of Conduct	https://pp-presisi.co.id/kode-etik https://pp-presisi.co.id/code-of-conduct
Kebijakan Perusahaan Corporate Policy	https://pp-presisi.co.id/gcg https://pp-presisi.co.id/gcg

Uraian Description	*Link* Terkait Related Link
Piagam Charters	https://pp-presisi.co.id/piagam https://pp-presisi.co.id/charters
Komite Committees	https://pp-presisi.co.id/komite https://pp-presisi.co.id/committees
Sekretaris Perusahaan Corporate Secretary	https://pp-presisi.co.id/sekretaris-perusahaan https://pp-presisi.co.id/corporate-secretary
Unit Internal Audit Internal Audit Unit	https://pp-presisi.co.id/unit-internal-audit https://pp-presisi.co.id/internal-audit-unit
Sistem Pelaporan Pelanggaran Whistleblowing System	https://pp-presisi.co.id/sistem-pelaporan-pelanggaran https://pp-presisi.co.id/whistleblowing-system
CSR CSR	https://pp-presisi.co.id/csr https://pp-presisi.co.id/csr
Heavy Equipment Rental	https://pp-presisi.co.id/heavy-equipment-rental https://pp-presisi.co.id/equipment
Proyek Kami Our Project	https://pp-presisi.co.id/galeri-proyek https://pp-presisi.co.id/project-gallery
Kontak Contact	https://pp-presisi.co.id/kontak-kami https://pp-presisi.co.id/contact
Berita News	https://pp-presisi.co.id/berita-terkini https://pp-presisi.co.id/news-events
Blog Blog	https://pp-presisi.co.id/blog https://pp-presisi.co.id/news-events/blog
Karir Career	https://pp-presisi.co.id/lowongan-kerja https://pp-presisi.co.id/news-events/career
Vendor Vendor	https://pp-presisi.co.id/vendor https://pp-presisi.co.id/news-events/vendor
Portal LMA	https://lmacontractor.com/
Presisi Online	http://119.2.42.101:8006/

Pendidikan, Pelatihan, dan Sertifikasi Dewan Komisaris, Direksi, Komite Audit, Komite Kepatuhan, Biro Sekretaris Perusahaan, Biro Satuan Pengawas Internal, dan Pejabat Perusahaan

Education, Training, and Certification of the Board Commissioner, Board of Directors, Audit Committee, Compliance Committee, Corporate Secretary Bureau, Internal Audit Unit Bureau, and Company's Officials

Sepanjang tahun 2020, Perseroan telah melaksanakan pelatihan bagi jajaran pengurus Perseroan, baik formal maupun informal. Pelatihan tersebut bertujuan untuk meningkatkan kompetensi serta menunjang pelaksanaan tugas bagi masing-masing pengurus Perseroan. Berikut uraian pelatihan yang telah dilaksanakan.

Throughout 2020, Company has held trainings both formal and informal for its Management members. Those trainings are intended to improve competence as well as to support the duty implementation of each member of Company's management. Following is the description of trainings that have been conducted.

Pendidikan, Pelatihan, dan Sertifikasi Dewan Komisaris
Education, Training, and Certification for Board of Commissioners

Nama Name	Jabatan Position	Jenis Pendidikan, Pelatihan, dan Sertifikasi Type of Education and Certification	Materi Pendidikan, Pelatihan, dan Sertifikasi Education, Training and Certification Material	Penyelenggara Pendidikan, Pelatihan, dan Sertifikasi Education, Training and Certification Organizer	Tempat Pelaksanaan Place of Implementation	Waktu Pelaksanaan Time of Implementation	Biaya Cost (Rp)
M Toha Fauzi*	Komisaris Utama President Commissioner	Inhouse Training	Building EPC Champions in Indonesia	PT PP (Persero) Tbk	Online	20 November 2020 20 November 2020	-
Agus Purbianto**	Komisaris Utama President Commissioner	Inhouse Training	Executive on Boarding	PT PP (Persero) Tbk	Webinar Aplikasi Zoom	8 Desember 2020 8 December 2020	-
Rukmini Triastuti	Komisaris Commissioner	Public Training	Sosialisasi dan diseminasi terkait pasar modal, kewajiban yang harus dipenuhi oleh emiten, serta peran anggota Dewan Komisaris dan anggota Direksi dalam menjalankan perusahaan untuk memenuhi ekspektasi dan melindungi kepentingan Pemegang Saham Dissemination of capital market, obligations that must be fulfilled by issuers, as well as the roles of the Board of Commissioners and Board of Directors' members in running the Company to meet the Shareholders' expectations and protect the interests of the Shareholders	Otoritas Jasa Keuangan Financial Service Authorty	Virtual Meeting	1 September 2020 1 September 2020	-
		Public Training	Virtual Trainning Directorship Program: • Skill Knowledge and Competencies of Commissioner and Directors and Monetizing Business Opportunities; • Law and Regulation: Issues of Commissioner and Directors and Corporate Strategy for Commissioner and Directors; • Transforming Organization Facing VUCA and the Practices of Directorship; • Talent Development for Competitiveness and Management Trends for Commissioner and Directors; • A Conceptual View of a Corporation – Issues and Challenge in Corporate Governance for Commissioner and Directors and Change Management for Commissioner and Directors.	Indonesian Institute for Corporate Directorship	Virtual Training	15, 22, 29 September dan 14, 21 Oktober 2020 15, 22, 29 September and 14, 21 October 2020	6.000.000
Indra Jaya Rajagukguk*	Komisaris Independen Independent Commissioner	-	-	-	-	-	-
Ketut Darmawan**	Komisaris Independen Independent Commissioner	Public Training	Virtual Trainning Directorship Program: • Skill Knowledge and Competencies of Commissioner and Directors and Monetizing Business Opportunities; • Law and Regulation: Issues of Commissioner and Directors and Corporate Strategy for Commissioner and Directors; • Transforming Organization Facing VUCA and the Practices of Directorship; • Talent Development for Competitiveness and Management Trends for Commissioner and Directors; • A Conceptual View of a Corporation – Issues and Challenge in Corporate Governance for Commissioner and Directors and Change Management for Commissioner and Directors.	Indonesian Institute for Corporate Directorship	Virtual Training	15, 22, 29 September dan 14, 21 Oktober 2020 15, 22, 29 September and 14, 21 October 2020	6.000.000

Nama Name	Jabatan Position	Jenis Pendidikan, Pelatihan, dan Sertifikasi Type of Education and Certification	Materi Pendidikan, Pelatihan, dan Sertifikasi Education, Training and Certification Material	Penyelenggara Pendidikan, Pelatihan, dan Sertifikasi Education, Training and Certification Organizer	Tempat Pelaksanaan Place of Implementation	Waktu Pelaksanaan Time of Implementation	Biaya Cost (Rp)
Graha Yudha Andarano Putra Pratama**	Komisaris Independen Independent Commissioner	Public Training	Sosialisasi dan diseminasi terkait pasar modal, kewajiban yang harus dipenuhi oleh emiten, serta peran anggota Dewan Komisaris dan anggota Direksi dalam menjalankan perusahaan untuk memenuhi ekspetasi dan melindungi kepentingan Pemegang Saham Dissemination of capital market, obligations that must be fulfilled by issuers, as well as the roles of the Board of Commissioners and Board of Directors' members in running the Company to meet the Shareholders' expectations and protect the interests of the Shareholders	Otoritas Jasa Keuangan	Virtual Meeting	1 September 2020 1 September 2020	-
Sarwono Oetomo***	Komisaris Independen Independent Commissioner	-	-	-	-	-	-

* Menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.
** Tidak lagi menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.
*** Tidak lagi menjabat sejak 3 Juni 2020 berdasarkan hasil keputusan RUPS Tahunan 2020.

* Serves since 8 October 2020 by virtue of resolutions of 2020 Extraordinary GMS.
** No longer served since 8 October 2020 by virtue of resolutions of 2020 Extraordinary GMS.
*** No longer served since 3 June 2020 by virtue of resolutions of 2020 Annual GMS.

Pendidikan, Pelatihan, dan Sertifikasi Direksi
Education,Trainings, and Certification of Board of Directors

Nama Name	Jabatan Position	Jenis Pendidikan, Pelatihan, dan Sertifikasi Type of Education and Certification	Materi Pendidikan, Pelatihan, dan Sertifikasi Education, Training and Certification Material	Penyelenggara Pendidikan, Pelatihan, dan Sertifikasi Education, Training and Certification Organizer	Tempat Pelaksanaan Place of Implementation	Waktu Pelaksanaan Time of Implementation	Biaya Cost (Rp)
Rully Noviandar*	Direktur Utama President Director	Narasumber Sarasehan *Training Project Manager* Speaker for Training Project Manager Workshop	Manajemen Operasional Proyek Project Operational Management	Perseroan Company	Perseroan Company	7 Agustus 2020 7 August 2020	-
		Public Training	Masa Depan Hilirisasi Nikel Indonesia The Future of Nickel Downstream in Indonesia	Direktorat Jenderal Mineral dan Batubara Directorate General of Mineral and Coal	Webinar Aplikasi Youtube	13 Oktober 2020 13 October 2020	-
Iswanto Amperawan**	Direktur Utama President Director	-	-	-	-	-	-
Benny Pidakso	Direktur Director	Narasumber Sarasehan *Training Project Manager* Speaker for Training Project Manager Workshop	Manajemen Keuangan Proyek Project Finance Management	Perseroan Company	Perseroan Company	7 Agustus 2020 7 August 2020	-
		Public Training	Masa Depan Hilirisasi Nikel Indonesia The Future of Nickel Downstream in Indonesia	Direktorat Jenderal Mineral dan Batubara Directorate General of Mineral and Coal	Webinar Aplikasi Youtube	13 Oktober 2020 13 October 2020	-

Nama Name	Jabatan Position	Jenis Pendidikan, Pelatihan, dan Sertifikasi Type of Education and Certification	Materi Pendidikan, Pelatihan, dan Sertifikasi Education, Training and Certification Material	Penyelenggara Pendidikan, Pelatihan, dan Sertifikasi Education, Training and Certification Organizer	Tempat Pelaksanaan Place of Implementation	Waktu Pelaksanaan Time of Implementation	Biaya Cost (Rp)
Mhd Wira Zukhrial K	Direktur Director	Narasumber Sarasehan *Training Project Manager* Speaker for Training Project Manager Workshop	Manajemen Operasional dan Pengelolaan Alat Proyek Operational Management and Project Tools Management	Perseroan Company	Perseroan Company	7 Agustus 2020 7 August 2020	-
		Public Training	Sosialisasi atas Peraturan Otoritas Jasa Keuangan No. 17/POJK.04/2020 tentang Transaksi Material dan Perubahan Kegiatan Usaha dan Peraturan Otoritas Jasa Keuangan No. 42/POJK.04/2020 tentang Transaksi Afiliasi dan Transaksi Benturan Kepentingan Dissemination of the Financial Services Authority Regulation No. 17/POJK.04/2020 concerning Material Transactions and Changes in Business Activities and Financial Services Authority Regulation No. 42/POJK.04/2020 concerning Affiliated Transactions and Conflict of Interest Transactions	Otoritas Jasa Keuangan Financial Service Authority	Microsoft Teams Otoritas Jasa Keuangan-Bursa Efek Indonesia	11 Agustus 2020 11 August 2020	-
		Public Training	Sosialisasi dan diseminasi terkait pasar modal, kewajiban yang harus dipenuhi oleh emiten, serta peran anggota Dewan Komisaris dan anggota Direksi dalam menjalankan perusahaan untuk memenuhi ekspetasi dan melindungi kepentingan Pemegang Saham Dissemination of capital market, obligations that must be fulfilled by issuers, as well as the roles of the Board of Commissioners and Board of Directors; members in running the Company to meet the Shareholders' expectations and protect the interests of the Shareholders		Webinar Aplikasi Zoom	1 September 2020 1 September 2020	-
		Public Training	Masa Depan Hilirisasi Nikel Indonesia The Future of Nickel Downstream in Indonesia	Direktorat Jenderal Mineral dan Batubara Directorate General of Mineral and Coal	Webinar Aplikasi Youtube	13 Oktober 2020 13 October 2020	-
Muhammad Darwis Hamzah***	Direktur Director	Inhouse Training	Executive on Boarding	PT PP (Persero) Tbk	Online	2 Desember 2020 2 December 2020	-
Gatut Kristuharto****	Direktur Independen Independent Director	Narasumber Sarasehan *Training Project Manager* Speaker for Training Project Manager Workshop	Manajemen Operasional dan Pengelolaan Alat Proyek Operational Management and Project Tools Management	Perseroan Company	Perseroan Company	7 Agustus 2020 7 August 2020	-
		Public Training	Sosialisasi atas Peraturan Otoritas Jasa Keuangan No. 17/POJK.04/2020 tentang Transaksi Material dan Perubahan Kegiatan Usaha dan Peraturan Otoritas Jasa Keuangan No. 42/POJK.04/2020 tentang Transaksi Afiliasi dan Transaksi Benturan Kepentingan Dissemination of the Financial Services Authority Regulation No. 17/POJK.04/2020 concerning Material Transactions and Changes in Business Activities and Financial Services Authority Regulation No. 42/POJK.04/2020 concerning Affiliated Transactions and Conflict of Interest Transactions	Otoritas Jasa Keuangan Financial Service Authority	Microsoft Teams Otoritas Jasa Keuangan-Bursa Efek Indonesia Microsoft Teams Financial Service Authority – Indonesian Stock Exchange	11 Agustus 2020 11 August 2020	-

Nama Name	Jabatan Position	Jenis Pendidikan, Pelatihan, dan Sertifikasi Type of Education and Certification	Materi Pendidikan, Pelatihan, dan Sertifikasi Education, Training and Certification Material	Penyelenggara Pendidikan, Pelatihan, dan Sertifikasi Education, Training and Certification Organizer	Tempat Pelaksanaan Place of Implementation	Waktu Pelaksanaan Time of Implementation	Biaya Cost (Rp)
		Public Training	Sosialisasi dan diseminasi terkait pasar modal, kewajiban yang harus dipenuhi oleh emiten, serta peran anggota Dewan Komisaris dan anggota Direksi dalam menjalankan perusahaan untuk memenuhi ekspetasi dan melindungi kepentingan Pemegang Saham Dissemination of capital market, obligations that must be fulfilled by issuers, as well as the roles of the Board of Commissioners and Board of Directors members in running the Company to meet the Shareholders' expectations and protect the interests of the Shareholders	Otoritas Jasa Keuangan Financial Service Authority	Webinar Aplikasi Zoom	1 September 2020 1 September 2020	-
		Public Training	Masa Depan Hilirisasi Nikel Indonesia The Future of Nickel Downstream in Indonesia	Direktorat Jenderal Mineral dan Batubara Directorate General of Mineral and Coal	Webinar Aplikasi Youtube	13 Oktober 2020 13 October 2020	-

* Menjabat sejak 3 Juni 2020 berdasarkan hasil keputusan RUPS Tahunan 2020.
** Tidak lagi menjabat sejak 3 Juni 2020 berdasarkan hasil keputusan RUPS Tahunan 2020.
*** Menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.
**** Tidak lagi menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.

* Serves since 3 June 2020 by virtue of resolutions of 2020 Annual GMS.
** No longer served since 3 June 2020 by virtue of resolutions of 2020 Annual GMS.
*** Serves since 8 October 2020 by virtue of resolutions of 2020 Extraordinary GMS.
**** Served since 8 October 2020 by virtue of resolutions of 2020 Extraordinary GMS .

Pendidikan, Pelatihan, dan Sertifikasi Komite Audit
Education, Training, and Certification for Audit Committee

Nama Name	Jabatan Position	Jenis Pendidikan, Pelatihan, dan Sertifikasi Type of Education and Certification	Materi Pendidikan, Pelatihan, dan Sertifikasi Education, Training and Certification Material	Penyelenggara Pendidikan, Pelatihan, dan Sertifikasi Education, Training and Certification Organizer	Tempat Pelaksanaan Place of Implementation	Waktu Pelaksanaan Time of Implementation	Biaya Cost (Rp)
Indra Jaya Rajagukguk	Ketua Komite Audit Head ot the Audit Committee	Pendidikan, pelatihan, dan sertifikasi dapat dilihat pada pendidikan, pelatihan, dan sertifikasi Dewan Komisaris Education, training, and certification can be found on the Board of Commissioners education, training, and certification					
Tri Saripalupi Andayani	Anggota Komite Audit Audit Committee Member	Public Training	Peran Auditor Internal Dalam Mengawal Proses Perubahan Organisasi Menuju *E-Business* dan *E-Government* pada Era Digital dan Pandemi Covid-19 The Role of Internal Auditors in Oversee Organizational Change Process Towards E-Business and E-Government in the Digital Age and the Covid-19 Pandemic	Yayasan Pendidikan Internal Audit Pusat Pengembangan Internal Audit Internal Audit Education Foundation Internal Audit Deelopment Center	Webinar Aplikasi Zoom	17 April 2020 17 April 2020	-
		Inhouse Training	Executive on Boarding	PT PP (Persero) Tbk	Webinar Aplikasi Zoom	2, 3, 8 Desember 2020 2, 3, 8 December 2020	-
Mubari	Anggota Komite Audit Audit Committee Member	Public Training	Peran Auditor Internal Dalam Mengawal Proses Perubahan Organisasi Menuju *E-Business* dan *E-Government* pada Era Digital dan Pandemi Covid-19 The Role of Internal Auditors in Oversee Organizational Change Process Towards E-Business and E-Government in the Digital Age and the Covid-19 Pandemic	Yayasan Pendidikan Internal Audit Pusat Penegmbangan Internal Audit Internal Audit Education Foundation Internal Audit Deelopment Center	Webinar Aplikasi Zoom	17 April 2020 17 April 2020	-
		Inhouse Training	Executive on Boarding	PT PP (Persero) Tbk	Webinar Aplikasi Zoom	2, 3, 8 Desember 2020 2, 3, 8 December 2020	-

Pendidikan, Pelatihan, dan Sertifikasi Komite Kepatuhan
Education, Training, and Certification for Compliance Committee

Nama Name	Jabatan Position	Jenis Pendidikan, Pelatihan, dan Sertifikasi Type of Education and Certification	Materi Pendidikan, Pelatihan, dan Sertifikasi Education, Training and Certification Material	Penyelenggara Pendidikan, Pelatihan, dan Sertifikasi Education, Training and Certification Organizer	Tempat Pelaksanaan Place of Implementation	Waktu Pelaksanaan Time of Implementation	Biaya Cost (Rp)
Rukmini Triastuti	Ketua Komite Kepatuhan Head of the Compliance Committee	Pendidikan, pelatihan, dan sertifikasi dapat dilihat pada pendidikan, pelatihan, dan sertifikasi Dewan Komisaris Education, training, and certification can be found on the Board of Commissioners education, training, and certification					
Abdullah Sigit	Anggota Komite Kepatuhan Compliance Committee Member	Inhouse Training	Executive on Boarding	PT PP (Persero) Tbk	Webinar Aplikasi Zoom	2, 3, 8 Desember 2020 2, 3, 8 December 2020	-
Bari Srisoenami	Anggota Komite Kepatuhan Compliance Committee Member	Public Training	Peran Auditor Internal Dalam Mengawal Proses Perubahan Organisasi Menuju *E-Business* dan *E-Government* pada Era Digital dan Pandemi Covid-19 The Role of Internal Auditors in Oversee Organizational Change Process Towards E-Business and E-Government in the Digital Age and the Covid-19 Pandemic	Yayasan Pendidikan Internal Audit Pusat Penegmbangan Internal Audit Internal Audit Education Foundation Internal Audit Deelopment Center	Webinar Aplikasi Zoom	17 April 2020 17 April 2020	-
		Inhouse Training	Executive on Boarding	PT PP (Persero) Tbk	Webinar Aplikasi Zoom	2, 3, 8 Desember 2020 2, 3, 8 December 2020	-

Pendidikan, Pelatihan, dan Sertifikasi Biro Sekretaris Perusahaan
Education, Training, and Certification for Corporate Secretary Bureau

Nama Name	Jabatan Position	Jenis Pendidikan, Pelatihan, dan Sertifikasi Type of Education and Certification	Materi Pendidikan, Pelatihan, dan Sertifikasi Education, Training and Certification Material	Penyelenggara Pendidikan, Pelatihan, dan Sertifikasi Education, Training and Certification Organizer	Tempat Pelaksanaan Place of Implementation	Waktu Pelaksanaan Time of Implementation	Biaya Cost (Rp)
Adelia Auliyanti	Kepala Biro Sekretaris Perusahaan Head of Corporate Secretary Bureau	Public Training	Self Leadership Facing The New Normal	Universtias Prasetiya Mulya	Universtias Prasetiya Mulya	18-19 Mei 2020 18-19 May 2020	2.500.000
		Public Training	The Amazing You	PP University	Online	12 Desember 2020 12 December 2020	-
		Public Training	Masa Depan Hilirisasi Nikel Indonesia The Future of Nickel Downstream in Indonesia	Direktorat Jenderal Mineral dan Batubara Directorate General of Mineral and Coal	Webinar Aplikasi Youtube	13 Oktober 2020 13 October 2020	-
Bambang Suyitno	Investor Relation	Public Training	Kemitraan Komite Audit dengan Auditor Internal dalam Merespon Disrupsi melalui *Agile Auditing* serta Tantangan yang Dihadapi Audit Committee and Internal Auditor Partnership in Responding to Disruption through Agile Auditing and Challenges Faced	Institute of Internal Auditors– Ikatan Komite Audit Indonesia	Jakarta, (online)	22 Juni 2020 22 June 2020	100.000
			Pembahasan Peran Internal Kontrol dalam Proses Pemulihan Ekonomi di Perusahaan Era *New Normal* Discussion on the Role of Internal Control in Economic Recovery Process in Companies during New Normal Era	Institute of Internal Auditors - Ikatan Komite Audit Indonesia -Indonesia Risk Management Professional Association		25 Juni 2020 25 June 2020	100.000

Nama Name	Jabatan Position	Jenis Pendidikan, Pelatihan, dan Sertifikasi Type of Education and Certification	Materi Pendidikan, Pelatihan, dan Sertifikasi Education, Training and Certification Material	Penyelenggara Pendidikan, Pelatihan, dan Sertifikasi Education, Training and Certification Organizer	Tempat Pelaksanaan Place of Implementation	Waktu Pelaksanaan Time of Implementation	Biaya Cost (Rp)
			Rencana Pembangunan Ekonomi dan Keuangan Digital Indonesia Hingga 2025 Indonesia's Digital Economic and Financial Development Plan until 2025	Bank Indonesia - Ikatan Sarjana Ekonomi Indonesia Bank Indonesia – Indonesian Economic Bachelor Association		2 Juli 2020 2 July 2020	-
			Pembahasan *Scenario Analysis for Top Management* untuk Proses Pengambilan Keputusan Discussion on Scenario Analysis for Top Management for Decision Making Process	Pusat Pengembangan Akuntansi Fakultas Ekonomi dan Bisnis Universitas Indonesia Accounting Development Center at Faculty of Economy and Business in Universitas Indonesia		18 September 2020 18 September 2020	-
			Pembahasan *Tax Incentives* di Masa Pandemi dan *Tax Dispute Update* Discussion on Tax Incentives during Pandemic Period and Tax Dispute Update			24 September 2020 24 September 2020	-
			Optimalisasi Peran Komite Audit dalam Pengawasan dan Evaluasi atas Pelaksanaan Pemberian Jasa Audit oleh Akuntan Publik atau Kantor Akuntan Publik Optimizing the Audit Committee's Role in Supervision and Evaluation of Audit Services by Public Accountants or Public Accounting Firms	Ikatan Komite Audit Indonesia -Institut Akuntan Publik Indonesia Indonesian Institute of Audit Committee – Indonesian Institute of Public Accountant s		12 Oktober 2020 12 October 2020	100.000
			Dampak Undang-Undang Cipta Kerja terhadap Industri Telekomunikasi dan Media The Impact of Omnibus Law for Job Creation on the Telecommunication and Media Industry	Mandiri Sekuritas		15 Oktober 2020 15 October 2020	-
			Pembahasan Faktor-Faktor Penting di dalam Pengembangan *Digital Talent, Holistic Leadership and Social Fintech* Discussion of Important Factors in Digital Talent Development, Holistic Leadership and Social Fintech	Otoritas Jasa Keuangan Financial Service Authority		27 Oktober 2020 27 October 2020	-
			Update tentang *Accounting, Organization and Sustainable Development Relationship* Updates on Accounting, Organization and Sustainable Development Relationship	Ikatan Akuntan Indonesia - Otoritas Jasa Keuangan -Institut Akuntan Manajemen Indonesia Institute of Indonesia Chartered Accountant – Financial Service Authorty – Indonesia Institute of Management Accountant		13 November 2020 13 November 2020	-
			Update tentang ISO 37001: *Beyond Certification-Implementing Effective Anti-Bribery Control in Organization* Update on ISO 37001: Beyond Certification-Implementing Effective Anti-Bribery Control in Organization	Ernst & Young		13 November 2020 13 November 2020	-
		Public Training	Masa Depan Hilirisasi Nikel Indonesia The Future of Nickel Downstream in Indonesia	Direktorat Jenderal Mineral dan Batubara Directorate General of Mineral and Coal	Webinar Aplikasi Youtube	13 Oktober 2020 13 October 2020	-
Caroline Wahyuninggar	Corporate Communication & CSR	Public Training	Sustainability Report: A Pratical Guidance	Indonesian Corporate Secretary Association	Zoom Online	25 Juni 2020 25 June 2020	4.000.000

Pendidikan, Pelatihan, dan Sertifikasi Biro Satuan Pengawas Internal
Education, Training, and Certification for Internal Audit Unit

Nama Name	Jabatan Position	Jenis Pendidikan, Pelatihan, dan Sertifikasi Type of Education and Certification	Materi Pendidikan, Pelatihan, dan Sertifikasi Education, Training and Certification Material	Penyelenggara Pendidikan, Pelatihan, dan Sertifikasi Education, Training and Certification Organizer	Tempat Pelaksanaan Place of Implementation	Waktu Pelaksanaan Time of Implementation	Biaya Cost (Rp)
Syaukat Noor	Kepala Biro SPI Head of Internal Audit Unit Bureau	*Public Training* Pra-Pensiun *Batch* 1 2020	• Kesiapan Diri dan Mental Memasuki Masa Pensiun/Purnabakti dari Aspek Emosional, Mental, dan Spiritual; • *Stress Management;* • Komunikasi dan Hubungan di Masa Pensiun; • Kebermaknaan Hidup Sehat di Masa Pensiun. • Mendapatkan *Insight* untuk Berwirusaha untuk Menambah Penghasilan di Masa Pensiun dari Sesi *Sharing* Bisnis Menengah Karyawan PP; • Menjelaskan Hak-Hak yang Akan Didapatkan Peserta Ketika Pensiun. • Self and Mental Readiness to Enter Retirement Period from Emotional, Mental, and Spiritual Aspects; • Stress Management; • Communications and Relationships in Retirement Period; • The Meaning of Healthy Living in Retirement Period; • Healthy Lifestyle in Retirement Period; • General Health Check; • Understand Investment Opportunities in Retirement Period; • Get Insights for Entrepreneurship to Increase Income in Retirement • Period from PP Employee Medium Business Sharing Session; • Describe the rights participants will receive when they enter retirement period.	PT PP (Persero)	Zoom Online	2 Desember 2020 2 December 2020 7 Desember 2020 7 December 2020 9 Desember 2020 9 December 2020	-
		Public Training	Masa Depan Hilirisasi Nikel Indonesia The Future of Nickel Downstream in Indonesia	Direktorat Jenderal Mineral dan Batubara Directorate General of Mineral and Coal	Webinar Aplikasi Youtube	13 Oktober 2020 13 October 2020	-

Pendidikan, Pelatihan, dan Sertifikasi Pejabat Perusahaan
Education, Training, and Certification for the Company Official

Nama Name	Jabatan Position	Jenis Pendidikan, Pelatihan, dan Sertifikasi Type of Education and Certification	Materi Pendidikan, Pelatihan, dan Sertifikasi Education, Training and Certification Material	Penyelenggara Pendidikan, Pelatihan, dan Sertifikasi Education, Training and Certification Organizer	Tempat Pelaksanaan Place of Implementation	Waktu Pelaksanaan Time of Implementation	Biaya Cost (Rp)
Martadion	Kepala Divisi Keuangan & Akuntansi Head of Finance & Accounting Division	Public Training	Dampak PSAK 71, 72, 73 Terhadap Konstruksi The Impact of PSAK 71, 72, 73 to Construction Industry	Otoritas Jasa Keuangan Financial Service Authority	Webinar	15 Desember 2020 15 December 2020	-
		Public Training	Strategi Akselerasi Kinerja Pasca Pandemi Post Pandemic Performance Acceleration Strategy	Bank BJB	Online	17 Desember 2020 17 December 2020	-
		Public Training	Masa Depan Hilirisasi Nikel Indonesia The Future of Nickel Downstream in Indonesia	Direktorat Jenderal Mineral dan Batubara Directorate General of Mineral and Coal	Webinar Aplikasi Youtube	13 Oktober 2020 13 October 2020	-

Nama Name	Jabatan Position	Jenis Pendidikan, Pelatihan, dan Sertifikasi Type of Education and Certification	Materi Pendidikan, Pelatihan, dan Sertifikasi Education, Training and Certification Material	Penyelenggara Pendidikan, Pelatihan, dan Sertifikasi Education, Training and Certification Organizer	Tempat Pelaksanaan Place of Implementation	Waktu Pelaksanaan Time of Implementation	Biaya Cost (Rp)
Hendriarso	Kepala Departemen *Human Capital Management & General Affair* Head of Human Capital Management & General Affair Department	Public Training	Kupas Tuntas PHK dan Pesangon Undang-Undang Ciptakerja Complete Discussion on Layoffs and Severance Fee in Ominbus Law on Job Creation	HRD Forum	Online	20 November 2020 20 November 2020	-
		Public Training	Implementasi Poin-Poin Penting dalam Undang-Undang Cipta Kerja Klaster Ketenagakerjaan The Implementation of Important Points in the Omnibus Law on Job Creation – Employment Cluster	P3IP	Kartika Chandra	2 Desember 2020 2 December 2020	-
		Public Training	Masa Depan Hilirisasi Nikel Indonesia The Future of Nickel Downstream in Indonesia	Direktorat Jenderal Mineral dan Batubara Directorate General of Mineral and Coal	Webinar Aplikasi Youtube	13 Oktober 2020 13 October 2020	-
Mei Elsa Kembaren	Kepala Departemen Manajemen Risiko & Legal Head of Legal & Risk Management Department	Public Training	Corporate Law	PTC	Online	15 Desember 2020 15 December 2020	-
		Public Training	Masa Depan Hilirisasi Nikel Indonesia The Future of Nickel Downstream in Indonesia	Direktorat Jenderal Mineral dan Batubara Directorate General of Mineral and Coal	Webinar Aplikasi Youtube	13 Oktober 2020 13 October 2020	-
Yoan Sukma A	Kepala Divisi Operasi 1 Head of Operation Division 1	Public Training	Masa Depan Hilirisasi Nikel Indonesia The Future of Nickel Downstream in Indonesia	Direktorat Jenderal Mineral dan Batubara Directorate General of Mineral and Coal	Webinar Aplikasi Youtube	13 Oktober 2020 13 October 2020	-
		Inhouse Training	End User Training SIMAP Tahap 3 Proyek Sirkuit Mandalika (*Pilot Project*)	Perseroan	Perseroan	3 November 2020 3 November 2020	-
Didik Iswanto	Kepala Divisi Operasi 2 Head of Operation Division 2	Inhouse Training	End User Training SIMAP Tahap 3 Proyek Sirkuit Mandalika (*Pilot Project*)	Perseroan	Perseroan	3 November 2020 3 November 2020	-
		Public Training	Masa Depan Hilirisasi Nikel Indonesia The Future of Nickel Downstream in Indonesia	Direktorat Jenderal Mineral dan Batubara Directorate General of Mineral and Coal	Webinar Aplikasi Youtube	13 Oktober 2020 13 October 2020	-
Suci Dwi Cahyani	Kepala Divisi Teknik & Tender Head of Engineering & Tender Division	Public Training	Masa Depan Hilirisasi Nikel Indonesia The Future of Nickel Downstream in Indonesia	Direktorat Jenderal Mineral dan Batubara Directorate General of Mineral and Coal	Webinar Aplikasi Youtube	13 Oktober 2020 13 October 2020	-
		Inhouse Training	End User Training SIMAP Tahap 3 Proyek Sirkuit Mandalika (*Pilot Project*)	Perseroan	Perseroan	3 November 2020 3 November 2020	-
Rully Panca W	Kepala Divisi Peralatan Head of Equipment Division	Public Training	Masa Depan Hilirisasi Nikel Indonesia The Future of Nickel Downstream in Indonesia	Direktorat Jenderal Mineral dan Batubara Directorate General of Mineral and Coal	Webinar Aplikasi Youtube	13 Oktober 2020 13 October 2020	-
Restian Dini Malini	Kepala Divisi *Supply Chain Management & Information Technology* Head of Supply Chain Management & Information Technology Division	Public Training	Masa Depan Hilirisasi Nikel Indonesia The Future of Nickel Downstream in Indonesia	Direktorat Jenderal Mineral dan Batubara Directorate General of Mineral and Coal	Webinar Aplikasi Youtube	13 Oktober 2020 13 October 2020	-
		Inhouse Training	End User Training SIMAP Tahap 3 Proyek Sirkuit Mandalika (*Pilot Project*)	Perseroan	Perseroan	3 November 2020 3 November 2020	-

Nama Name	Jabatan Position	Jenis Pendidikan, Pelatihan, dan Sertifikasi Type of Education and Certification	Materi Pendidikan, Pelatihan, dan Sertifikasi Education, Training and Certification Material	Penyelenggara Pendidikan, Pelatihan, dan Sertifikasi Education, Training and Certification Organizer	Tempat Pelaksanaan Place of Implementation	Waktu Pelaksanaan Time of Implementation	Biaya Cost (Rp)
Priyadi Wuliyanto	Kepala Biro Perencana dan Pengendalian Bisnis Head of Business Planning and Control Bureau	Public Training	Perancangan, Pelaksanaan, Pengawasan, *Quality Control*, dan Pengujian Fondasi dalam Tiang Pancang dan Tiang Bor Design, Implementation, Supervision, Quality Control, and Foundation Testing in Piles and Drill Piles	Sipil Pedia	Jakarta	25-31 Januari 2020 25-31 January 2020	-
		Public Training	Fidic Covid-19 Guidance Memorandum to Users of Fidic Standard Forms of Works Contract	Dewan Pengurus Nasional Ikatan Nasional Konsultan Indonesia National Executive Board of the Indonesian Consultants National Association	Jakarta	27 April 2020 27 April 2020	150.000
		Public Training	Perancangan Struktur Bawah untuk Bangunan Bertingkat Tinggi Substructure Design for High-Rise Buildings	Himpunan Ahli Teknik Tanah Indonesia Indonesian Soil Engineering Expert Association	Webinar	4 Juni 2020 4 June 2020	500.000
		Public Training	Sosialisasi Peraturan Pemerintah No. 22 Tahun 2020 tentang Peraturan Pelaksanaan Undang-Undang No. 2 Tahun 2017 Tentang Jasa Konstruksi Dissemination of Government Regulation No. 22 of 2020 concerning the Implementing Regulations of Law No. 2 of 2017 concerning Construction Services	KM & Partners	Webinar	13 Juni 2020 13 June 2020	100.000
		Public Training	Living with Uncertainty, Sustainable Coastal Area and River Basin Management in Indonesia: Past, Present, and Future	Fakultas Teknik Universitas Brawijaya Faculty of Engineering at Universitas Brawijaya	Webinar	24 Oktober 2020 24 October 2020	-
		Public Training	Sistem Manajemen Mutu (*Understanding and Implementing* ISO 9001:2015) Quality Management System (Understanding and Implementing ISO 9001: 2015)	Lembaga Pengembangan dan Konsultasi Nasional (LPKN) National Consultative and Development Institute	Online	12 November 2020 12 November 2020	-
		Public Training	Geotechnical and Infrastructure Challenges During Global Pandemic	Himpunan Ahli Teknik Tanah Indonesia Indonesian Soil Engineering Expert Association	Webinar	12 November 2020 12 November 2020	-
		Public Training	Holistic View of Infrastructure Development	Universitas Jember	Webinar	19 November 2020 19 November 2020	-
		Public Training	Inovasi Beton Mutu Tinggi dan Ramah Lingkungan bagi Pembangunan Infrastruktur Strategis Yang Berkelanjutan Innovation of High Quality and Environmentally Friendly Concrete for Sustainable Strategic Infrastructure Development	• Indonesia Infrastructure Week • Konstruksi Indonesia • Beton Indonesia	Webinar	19 November 2020 19 November 2020	300.000

Nama Name	Jabatan Position	Jenis Pendidikan, Pelatihan, dan Sertifikasi Type of Education and Certification	Materi Pendidikan, Pelatihan, dan Sertifikasi Education, Training and Certification Material	Penyelenggara Pendidikan, Pelatihan, dan Sertifikasi Education, Training and Certification Organizer	Tempat Pelaksanaan Place of Implementation	Waktu Pelaksanaan Time of Implementation	Biaya Cost (Rp)
		Public Training	Penanganan Optimalisasi Infrastruktur Sumber Daya Air Indonesia Management of the Optimization of Indonesia's Water Resources Infrastructure	Himpunan Mahasiswa Pengairan Fakultas Teknik Universitas Brawijaya Water Resources Student Association, Faculty of Engineering, Universitas Brawijaya	Webinar	28 November 2020 28 November 2020	-
		Public Training	Masa Depan Hilirisasi Nikel Indonesia The Future of Nickel Downstream in Indonesia	Direktorat Jenderal Mineral dan Batubara Directorate General of Mineral and Coal	Webinar Aplikasi Youtube	13 Oktober 2020 13 October 2020	-
Andreas Besar Prihatanto		Public Training	Masa Depan Hilirisasi Nikel Indonesia The Future of Nickel Downstream in Indonesia	Direktorat Jenderal Mineral dan Batubara Directorate General of Mineral and Coal	Webinar Aplikasi Youtube	13 Oktober 2020 13 October 2020	-
Rachmadi	Kepala Pemasaran Korporat Head of Corporate Marketing	Public Training	Masa Depan Hilirisasi Nikel Indonesia The Future of Nickel Downstream in Indonesia	Direktorat Jenderal Mineral dan Batubara Directorate General of Mineral and Coal	Webinar Aplikasi Youtube	13 Oktober 2020 13 October 2020	-

Pelaksanaan Training Inhouse/Inhouse Training Implementation

Analisis dan Pembahasan Manajemen

Management
Discussion and Analysis

Kinerja Operasi
Operational Performance

Penyewaan Alat Berat
Heavy Equipment Rental

2020: Rp240,3 miliar/billion
2019: Rp375,1 **miliar/**billion
35,9%

Ready Mix/ Ready Mix

2020: Rp139,2 miliar/billion
2019: Rp224,6 **miliar/**billion
38,0%

Konstruksi/ Construction

2020: Rp1.957,5 miliar/billion
2019: Rp3.253,6 **miliar/**billion
39,4%

Pendapatan Bersih
Net Revenue

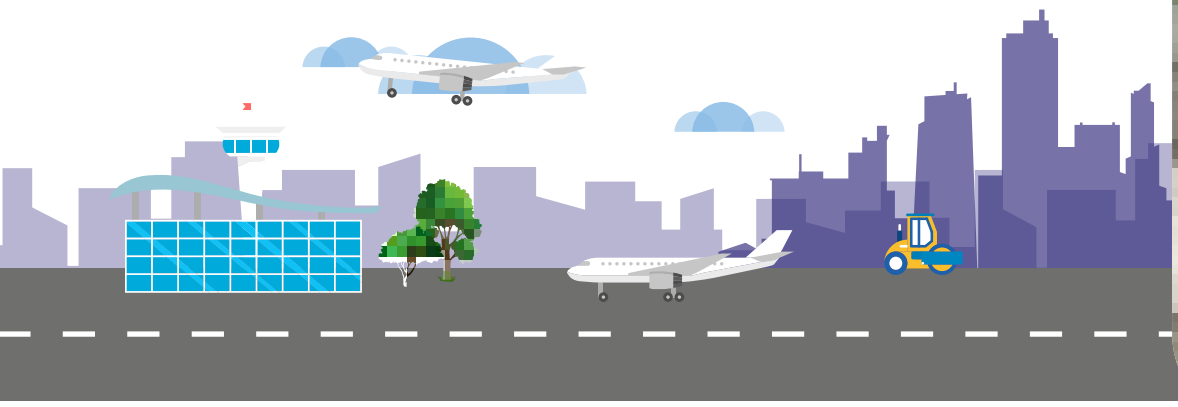
2020: Rp2,3 triliun/trillion
2019: Rp3,9 **triliun/**trillion
39,4%

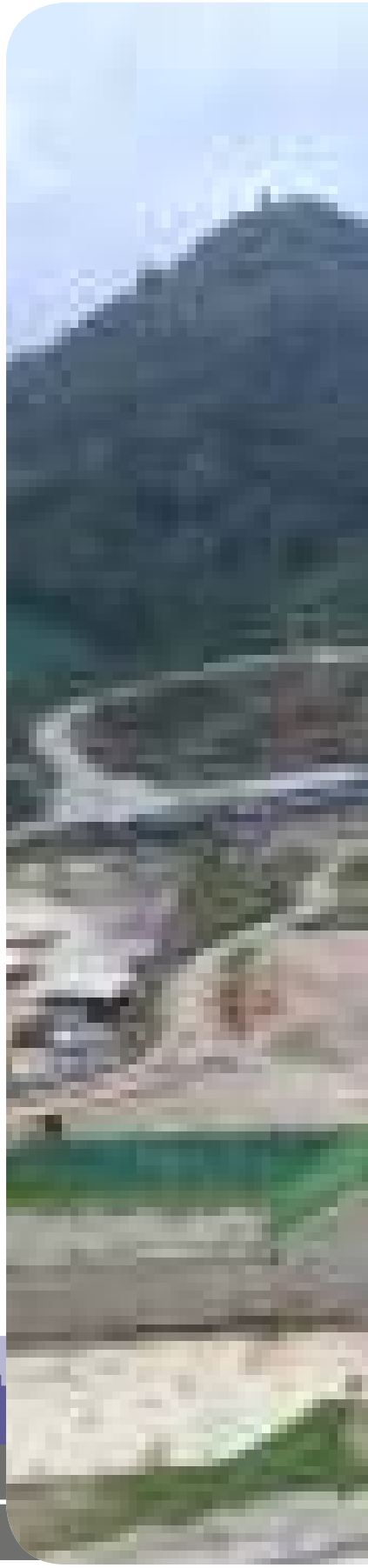
Kontrak Baru
New Contract

2020: Rp2,8 triliun/trillion
2019: Rp5,9 **triliun/**trillion
52,3%

EBITDA

2020: Rp907,5 miliar/billion
2019: Rp1,2 **triliun/**trillion
30,9%





Proyek Bendungan Way Sekampung/Way Sekampung Dam Poject

Tinjauan Ekonomi
Economic Overview

Pandemi *Corona Virus Disease* 2019 (Covid-19) yang menyebar sejak awal tahun 2020 tidak hanya menimbulkan krisis kesehatan, tetapi juga menimbulkan krisis ekonomi dan meningkatkan kemiskinan di berbagai negara. Kondisi ini timbul sebagai dampak dari penerapan kebijakan pembatasan mobilitas untuk mengurangi penyebaran Covid-19. Berbagai indikator menunjukkan aktivitas konsumsi, investasi, dan produksi di banyak negara tertekan tajam dan mengakibatkan penurunan perdagangan internasional. Tekanan berat juga sempat terjadi di pasar keuangan, sejalan dengan ketidakpastian prospek global, sehingga meningkatkan kerentanan eksternal negara berkembang.

Untuk mengatasi tekanan, berbagai negara mengambil stimulus fiskal dan moneter. Bank sentral negara maju maupun negara berkembang menekan tingkat suku bunga kebijakan moneter serta melakukan injeksi likuiditas ke sektor keuangan, khususnya perbankan. Besarnya penurunan suku bunga disesuaikan dengan penurunan inflasi dan tingkat keperluan untuk menjaga stabilitas nilai tukar. Dari sisi fiskal, upaya pemulihan ekonomi ditempuh dengan memberikan stimulus dalam jumlah yang besar serta bersegera mendukung daya beli masyarakat dan ketahanan sektor usaha. Total realisasi stimulus fiskal secara global sepanjang tahun 2020 mencapai kisaran USD11,7 triliun atau sekitar 12,0% dari PDB global.

Beratnya perekonomian di tahun 2020 menyebabkan pertumbuhan ekonomi global diproyeksikan terkontraksi sebesar 3,8%, menurun dibandingkan dengan tahun 2019 yang mencatatkan pertumbuhan sebesar 2,7%. Beberapa indikator penurunan aktivitas perdagangan internasional ini adalah volume perdagangan dunia dan harga-harga komoditas yang terkontraksi, seperti batubara sebesar 20,1% dan minyak dunia sebesar 34,4%. Dari sisi produksi, tren penurunan juga antara lain ditunjukkan dari kinerja manufaktur global. *Purchasing Managers Index* (PMI) manufaktur di Amerika Serikat, Eropa, Jepang, Tiongkok, dan India terkontraksi cukup dalam dan mengalami pertumbuhan negatif.

Tekanan berat juga dialami perekonomian Indonesia. Sejak kasus pertama terdeteksi pada bulan Maret 2020 sampai dengan 31 Desember 2020, pemerintah Indonesia telah berupaya untuk menekan tingkat penyebaran virus dengan menerapkan pembatasan sosial berskala besar (PSBB) yang diperbaharui menjadi pemberlakuan pembatasan kegiatan masyarakat (PPKM). Tekanan berat ini menyebabkan laju pertumbuhan ekonomi nasional mengalami kontraksi sebesar 2,07%, menurun dibandingkan dengan tahun 2019 yang mengalami pertumbuhan sebesar 5,02%.

The Corona Virus Disease 2019 (Covid-19) pandemic, which has spread since early 2020, has not only caused a health crisis, but also caused an economic crisis and increased poverty in many countries. This condition was due to the implementation of mobility restriction policy to prevent the spread of Covid-19. Various indicators showed that consumption, investment and production activities in many countries were under heavy pressure and resulted in a decline in international trade. There was also heavy pressure on financial markets, in line with the uncertain global outlook, which increased external vulnerability of developing countries.

To deal with this pressure, various countries implemented fiscal and monetary stimuli. Central banks in both developed and developing countries have decreased interest rates on monetary policy and injected liquidity into the financial sector, particularly banking. The reduction in interest rates was adjusted with the decreased inflation and the need to maintain exchange rate stability. From the fiscal side, efforts to recover the economy were pursued by providing large amounts of stimulus and supporting people's purchasing power and business sector resilience. The total realization of fiscal stimulus globally throughout 2020 reached USD11.7 trillion or around 12.0% of global GDP.

The weight of the economy in 2020 has caused global economic growth was projected contracted by 3.8%, a decrease compared to 2019 which recorded growth of 2.7%. Several indicators of the decline in international trade activities were the decreased in world trade volume and commodity prices, such as the price of coal by 20.1% and world crude oil by 34.4%. From the production side, the downward trend was also observed in global manufacturing performance. Purchasing Managers Index (PMI) for manufacture in the United States, Europe, Japan, China and India contracted quite deep and experienced negative growth.

Indonesian economy also experienced heavy pressure. Since the first case was detected in March 2020 until 31 December 2020, the Indonesian government has made efforts to reduce the level of spread of the virus by implementing large-scale social restrictions (PSBB) which was renewed to micro-scale restrictions imposed on public activities (PPKM). This heavy pressure caused the national economic growth rate to contract by 2.07%, decreased compared to 2019 which experienced growth of 5.02%.

Beberapa indikator ekonomi yang terdampak di pasar riil adalah konsumsi rumah tangga dan konsumsi LNPRT yang masing-masing terkontraksi sebesar 2,63% dan 4,29%, pembentukan modal tetap bruto terkontraksi 4,95%, serta ekspor dan impor yang masing-masing terkontraksi sebesar 7,70% dan 14,71%. Melemahnya permintaan domestik ini menyebabkan inflasi berdasarkan indeks harga konsumen (IHK) pada Desember 2020 tercatat berada di kisaran 1,68%, merupakan realisasi inflasi terendah sejak 20 tahun terakhir. Sedangkan, di pasar keuangan, tren penurunan juga terjadi pada nilai tukar Rupiah yang menyentuh level Rp14.525 per USD, dari Rp14.139 per USD pada 2019.

Dari sisi fiskal, pemerintah Indonesia menempuh program Pemulihan Ekonomi Nasional (PEN) yang disusun untuk menjaga kesinambungan penanganan pandemi dan pasca pandemi, menjaga daya beli masyarakat, serta meningkatkan pemulihan dunia usaha. Hingga 31 Desember 2020, program tersebut telah terealisasi sebesar Rp579,78 triliun atau 83,40% dari anggaran yang ditetapkan sebesar Rp695,20 triliun. Sedangkan dari sisi moneter, Bank Indonesia telah menurunkan suku bunga BI 7-Day Reverse Repo Rate (BI7DRR) sebanyak 125 bps menjadi 3,75% serta melakukan injeksi likuiditas yang telah mencapai Rp726,6 triliun atau sekitar 4,7% dari PDB. Di sisi lain, kebijakan untuk kembali membuka sektor-sektor produktif yang sempat mengalami pembatasan, program vaksinasi, serta kondisi perekonomian dan politik global menjadi faktor yang mempengaruhi pemulihan ekonomi Indonesia.

Sumber: Laporan Perekonomian Indonesia 2020, Bank Indonesia serta Berita Resmi Statistik, Badan Pusat Statistik.

Several economic indicators impacted on the real market were household consumption and consumption of LNPRT, which contracted by 2.63% and 4.29% respectively, gross fixed capital formation contracted by 4.95%, and exports and imports contracted by 7.70% and 14.71% respectively. This weakening domestic demand has caused inflation based on the consumer price index (CPI) was recorded in the range of 1.68% in December 2020, which is the lowest inflation realization in the last 20 years. Meanwhile, on the financial market, the downward trend also occurred in the Rupiah exchange rate, that touched the level of Rp14,525 per USD, from Rp14,139 per USD in 2019.

From the fiscal side, the Indonesian government was pursuing the National Economic Recovery (PEN) program, which is designed to maintain the continuity of pandemic and post-pandemic handling, maintain people's purchasing power, and improve the recovery of the business world. As of 31 December 2020, the program has been realized amounted to Rp579.78 trillion or 83.40% of the predetermined budget amounted to Rp695.20 trillion. Meanwhile, from the monetary side, Bank Indonesia has lowered the BI 7-Day Reverse Repo Rate (BI7DRR) by 125 bps to 3.75% as well as injected liquidity that has reached Rp726.6 trillion or around 4.7% of GDP. On the other hand, the policy to reopen productive sectors that had experienced restrictions, vaccination programs, as well as global economic and political conditions were the factors that influenced Indonesia's economic recovery.

Source: Indonesia Economic Report 2020, Bank Indonesia and the Official Statistic News, Statistics Indonesia.

Tinjauan Industri
Industry Overview

Dari sisi lapangan usaha, hampir seluruh sektor mengalami pertumbuhan yang terkontraksi. Lapangan usaha yang mengalami kontraksi pertumbuhan terdalam di antaranya sektor transportasi dan pergudangan sebesar 15,04%; penyediaan akomodasi dan makan minum sebesar 10,22%; serta jasa perusahaan sebesar 5,44%. Sebaliknya, beberapa lapangan usaha masih mengalami pertumbuhan positif, terutama jasa kesehatan dan kegiatan sosial; informasi dan komunikasi; serta pengadaan air, pengelolaan sampah, limbah dan daur ulang yang masing-masing tumbuh 11,60%, 10,58%, dan 4,94%. Sedangkan, sektor konstruksi yang dijalankan Perseroan mengalami pertumbuhan yang terkontraksi sebesar 3,26%.

Meskipun mengalami tantangan, namun indeks harga perdagangan besar (IHPB) umum nasional masih mampu tumbuh 1,82%, dengan IHPB sektor bangunan/konstruksi tumbuh sebesar 0,97%. Pertumbuhan IHPB sektor bangunan/konstruksi ini menurun dibandingkan tahun 2019 yang dapat tumbuh hingga 1,02%. Sementara itu, IHPB sub-sektor bangunan pekerjaan umum untuk jalan, jembatan, dan pelabuhan memberikan andil dalam pertumbuhan IHPB sektor konstruksi Indonesia dengan pertumbuhan sebesar 0,48%, sedikit menurun dibandingkan tahun 2019 sebesar 0,78%.

Baiknya IHPB sektor bangunan/konstruksi didukung belanja negara yang masih tetap diarahkan untuk mencapai tujuan pembangunan nasional, salah satunya penyediaan infrastruktur. Pembangunan infrastruktur sendiri diharapkan dapat menjadi lompatan awal bagi perekonomian nasional sekaligus merupakan kunci utama keberhasilan Indonesia untuk lulus dari jebakan negara berpenghasilan menengah. Komitmen pemerintah dalam penyediaan infrastruktur dapat dilihat dari Anggaran Pendapatan dan Belanja Negara (APBN) untuk infrastruktur yang mengalami peningkatan setiap tahunnya.

Pada tahun 2020, APBN infrastruktur ditetapkan sebesar Rp423,3 triliun atau 16,7% dari total belanja negara, meningkat dibandingkan tahun sebelumnya yang sebesar Rp415,0 triliun. Dari jumlah tersebut, pemerintah telah merealisasikan pembangunan jalan baru sepanjang 280,18 km, jembatan sepanjang 7.669,6 m, rel kereta api sepanjang 452,3 km'sp, serta 45 bendungan.

Sumber: BPS Indeks Harga Perdagangan Besar, Kementerian Keuangan, dan APBN Kita Januari 2021.

From business field perspective, almost all sectors experienced contracted growth. Business fields that experienced the heaviest growth contraction were the transportation and warehousing sector by 15.04%; provision of accommodation and food and beverages by 10.22%; and corporate services by 5.44%. On the other hand, several business fields were still experiencing positive growth, especially health services and social activities; information and communication; as well as water supply, waste management, waste and recycling which grew 11.60%, 10.58%, and 4.94% respectively. Meanwhile, the construction sector where the Company belongs to experienced a contraction by 3.26%.

Despite the challenges, the national general Wholesale Trade Price Index (IHPB) was still able to grow by 1.82%, with IHPB in the building/construction sector grew by 0.97%. The IHPB growth in the building/construction sector decreased compared to 2019 that grew up to 1.02%. Meanwhile, the IHPB for sub-sectors such as public work construction for roads, bridges and ports contributed to the IHPB growth in the Indonesian construction sector of 0.48%, slightly decreased from 0.78% in 2019.

A positive IHPB in the building/construction sector is supported by Government spending which was still directed towards achieving national development goals, one of which is the provision of infrastructure. Infrastructure development itself is expected to be an early leap for the national economy as well as the key to Indonesia's success in navigating the middle-income country trap. The Government's commitment to provide infrastructure can be found in the the National Budget (APBN) for infrastructure, which has increased every year.

In 2020, APBN for infrastructure was determined at Rp423.3 trillion or 16.7% of total Government spending, an increase compared to the previous year amounted to Rp415.0 trillion. Of these, the Government has realized the construction of new roads for 280.18 km, bridges for 7,669.6 m, railroad tracks for 452.3 km, and 45 dams.

Source: BPS Wholesale Trade Price Index, Ministry of Finance, and our National Budget for January 2021.

Pengaruh Pandemi Covid-19 terhadap Kinerja Perseroan

Tahun 2020 menjadi tahun yang penuh tantangan, termasuk bagi Perseroan. Kebijakan pemerintah untuk membatasi penyebaran virus Covid-19 melalui pelaksanaan PSBB menyebabkan pengurangan aktivitas bisnis sektor konstruksi. Terjadi penundaan proses tender kontrak baru, penundaan dimulainya pekerjaan dari kontrak baru yang telah didapatkan, serta pembatasan dan/atau penghentian sementara pelaksanaan pekerjaan yang mempengaruhi penyelesaian proyek.

Untuk mengatasi hal tersebut, Perseroan mengambil langkah untuk melakukan penyesuaian terhadap target kinerja di tahun 2020. Selain itu, Perseroan berupaya untuk tetap dapat bertahan melalui berbagai strategi dan inisiasi yang dilakukan, seperti melakukan penyesuaian target pasar, efisiensi biaya usaha, serta strategi di bidang keuangan.

The Influence of Covid-19 Pandemic on the Company's Performance

2020 was a year full of challenges, including for the Company. The Government's policy to limit the spread of the Covid-19 virus through the implementation of PSBB has led to a reduction in business activities in the construction sector. Tender process for new contracts has experienced a delay, ditto with the commencement of work from new contracts, as well as limitation and/or temporary suspension of work execution that affected project completion.

To overcome this, the Company has took necessary steps to make adjustments to the performance targets in 2020. In addition, the Company made efforts to survive through various strategies and initiatives, such as adjusting target markets, business cost efficiency, and strategies in the financial sector.

Penerapan Protokol Kesehatan dalam Bekerja/Covid 19 Protocol Implementation at Work

Tinjauan Operasional
Operational Overview

Kinerja Operasi per Segmen Usaha

Segmen usaha Perseroan dibagi menjadi 3 kelompok, yaitu penyewaan alat berat, *ready mix,* dan konstruksi, yang ditunjukkan sebagai berikut.

1. **Penyewaan Alat Berat**
   Penyewaan alat berat merupakan lini bisnis Perseroan sebelum melakukan transformasi bisnis. Sampai saat ini, Perseroan tetap mempertahankan bisnis tersebut dengan memberikan jasa yang lengkap dengan memastikan ketersediaan alat-alat yang dapat diandalkan dan prima, perawatan berjangka, serta *Quick Response Unit* yang selalu siap dihubungi selama 24 jam untuk keamanan dan keselamatan proyek konstruksi. Pada tahun 2020, Perseroan dan Entitas Anak telah memiliki alat berat sebanyak 2.816, meningkat 6,3% dibandingkan tahun 2019 sebanyak 2.650.

2. ***Ready Mix***
   Setiap kegiatan usaha *ready mix* di masing-masing proyek memiliki *batching plant* atau pabrik sementara yang memproduksi beton *ready mix.* Hal ini bertujuan untuk mengefisiensi dari segi waktu dan tidak diperlukannya pemakaian armada angkut ukuran besar untuk transportasi. Strategi ini menjamin kualitas beton tetap terjaga secara konsisten. Produksi beton dan agregat siap pakai ini dilakukan untuk proyek-proyek infrastruktur dan pembangunan gedung.

3. **Konstruksi**
   Segmen usaha konstruksi terdiri dari *civil work* (termasuk *rigid pavement*), *foundation, formwork,* dan *erector*. Segmen usaha ini melayani pekerjaan-pekerjaan konstruksi dalam pembangunan infrastruktur jalan tol, jalan non-tol, bandara, pelabuhan, bendungan, bangunan bertingkat, serta pembangkit listrik.

Operational Performance by Business Segment

The Company's business segments are divided into 3 groups, namely heavy equipment rental, ready mix, and construction, which are shown as follows.

1. **Heavy Equipment Rental**
   Heavy equipment rental is the Company's line of business before we went through a business transformation. Until now, the Company still maintain this line of business by providing a comprehensive service by ensuring the availability of reliable and excellent equipment, periodic maintenance, and a Quick Response Unit that is ready all time for the security and safety of construction projects. In 2020, the Company and its Subsidiary owned 2,816 heavy equipment units, increased by 6.3% compared to 2019 of 2,650 units.

2. **Ready-Mix**
   Every ready-mix business activities in each projects accompanied by a batching plant or temporary factory producing ready-mix concrete. The purpose is to improve time efficiency and the Company would not be required to have a large fleet of transportation. This strategy ensures the consistency of the concrete quality. This production of ready-to-use concrete and aggregate is intended for infrastructure and building construction projects.

3. **Construction**
   The construction business segment consists of civil work (including rigid pavement), foundation, formwork, and erector. This business segment serves construction works of toll roads, non-toll roads, airports, ports, dams, high-rise buildings, and power plants.

(dalam miliar Rupiah, kecuali dinyatakan lain/ in billion of Rupiah, unless otherwise stated)

Uraian Description	2020	2019	Kenaikan (Penurunan) Increase (Decrease)	
			(Rp)	(%)
Penyewaan Alat Berat/ Heavy Equipment Rental				
Pihak Berelasi/ Related Parties	120,5	117,0	3,5	3,0
Pihak Ketiga/ Third Parties	119,8	258,0	(138,3)	(53,6)
Total	**240,3**	**375,1**	**(134,8)**	**(35,9)**
Ready Mix				
Pihak Berelasi/ Related Parties	42,8	75,4	(32,6)	(43,3)
Pihak Ketiga/ Third Parties	96,4	149,2	(52,8)	(35,4)
Total	**139,2**	**224,6**	**(85,4)**	**(38,0)**

Uraian Description	2020	2019	Kenaikan (Penurunan) Increase (Decrease)	
			(Rp)	(%)
Konstruksi/ Construction				
Pihak Berelasi/ Related Parties	1.098,9	1.587,3	(488,4)	(30,8)
Pihak Ketiga/ Third Parties	858,6	1.666,3	(807,7)	(48,5)
Total	**1.957,5**	**3.253,6**	**(1.296,1)**	**(39,8)**
Total Pendapatan/ Total Revenue	**2.337,0**	**3.853,3**	**(1.516,3)**	**(39,4)**

Penyewaan Alat Berat

Pada tahun 2020, penyewaan alat berat Perseroan tercatat sebesar Rp240,3 miliar, menurun 35,9% dari tahun sebelumnya sebesar Rp375,1 miliar. Penurunan ini terjadi karena pandemi Covid-19 yang menyebabkan terjadinya penurunan permintaan penyewaan alat berat, sehingga pendapatan dari pihak ketiga mengalami penurunan sebesar 53,6%. Sementara itu, penyewaan alat berat memberikan kontribusi pendapatan kedua sebesar 10,3% pada tahun 2020.

Ready Mix

Segmen usaha untuk *ready mix* pada tahun 2020 tercatat sebesar Rp139,2 miliar, menurun Rp85,4 miliar atau 38,0% dibandingkan tahun 2019 sebesar Rp224,6 miliar. Penurunan ini disebabkan oleh menurunnya pendapatan dari pihak berelasi dan pihak ketiga yang masing-masing menurun sebesar Rp32,6 miliar dan Rp52,8 miliar. Situasi pandemi Covid-19 menyebabkan permintaan *ready mix* mengalami penurunan sebagai akibat dari penurunan aktivitas pembangunan konstruksi. Segmen usaha *ready mix* hanya memberikan kontribusi pendapatan sebesar 6,0% pada tahun 2020, lebih rendah apabila dibandingkan dengan segmen usaha penyewaan alat berat dan konstruksi yang memberikan kontribusi lebih besar.

Konstruksi

Pada tahun 2020, Perseroan memperoleh pendapatan pada segmen usaha konstruksi sebesar Rp2,0 triliun, menurun 39,8% dibandingkan tahun sebelumnya sebesar Rp3,3 triliun. Penurunan tersebut disebabkan oleh menurunnya pendapatan dari pihak berelasi sebesar 30,8% dan pihak ketiga sebesar 48,5%. Penurunan pendapatan dari pihak berelasi dan pihak ketiga ini juga disebabkan oleh situasi pandemi Covid-19 yang menyebabkan menurunnya permintaan *ready mix* sehubungan dengan menurunnya aktivitas pembangunan konstruksi. Segmen konstruksi merupakan segmen usaha Perseroan terbesar pertama yang memberikan kontribusi pendapatan sebesar 83,8%.

Heavy Equipment Rental

In 2020, the Company's Heavy equipment rental was recorded at Rp240.3 billion, decreased by 35.9% from the previous year amounted to Rp375.1 billion. This decrease was an impact of the Covid-19 pandemic which caused a decline for heavy equipment rental demand, resulting in a decrease of revenue from third parties by 53.6%. At the same time, heavy equipment rental still the second biggest revenue contributor at 10.3% in 2020.

Ready Mix

The revenue for ready mix business segment in 2020 was recorded at Rp139.2 billion, decreased by Rp85.4 billion or 38.0% compared to 2019 amounted to Rp224.6 billion. This decrease was caused by a decline in revenue from related parties and third parties by Rp32.6 billion and Rp52.8 billion, respectively. The Covid-19 pandemic situation has led to decrease demands for ready mix as a result of a decline in construction building activities. The ready mix business segment only contributed 6.0% of the revenue in 2020, lower than the heavy equipment rental and construction business segments which provides bigger contribution.

Construction

In 2020, the Company received revenue from the construction business segment amounted to Rp2.0 trillion, decreased by 39.8% compared to the previous year amounted to Rp3.3 trillion. The decrease was caused by the decline in revenue from related parties by 30.8% and third parties by 48.5%. The decrease in revenue from related parties and third parties were also caused by the Covid-19 pandemic situation which caused the decline in demand for ready mix due to the decline in construction building activities. The construction segment was the Company's largest business segment which contributed 83.8% of the total revenue.

Kinerja Operasi per Segmen Geografis

Dalam menjalan kegiatan usaha, Perseroan berdomisili dan beroperasi di seluruh wilayah Indonesia, sehingga tidak ada pendapatan yang diperoleh dari pelanggan eksternal (luar negeri). Segmen operasi Perseroan berdasarkan segmen geografis ditunjukkan sebagai berikut.

Operational Performance by Geographical Segment

In carrying out its business activities, the Company is domiciles and operates throughout Indonesia, so no revenue is obtained from foreign customers. The Company's operational segments that based on geographic segments are shown as follows.

(dalam miliar Rupiah, kecuali dinyatakan lain/ in billion of Rupiah, unless otherwise stated)

Uraian Description	2020	2019	Kenaikan (Penurunan) Increase (Decrease)	
			(Rp)	(%)
Aset/ Assets				
Sumatera/ Sumatra	1.227,2	1.381,1	(153,9)	(11,1)
Jakarta dan Jawa Barat/ Jakarta and West Java	2.787,3	3.136,9	(349,6)	(11,1)
Jawa Tengah, Jawa Timur, dan Kalimantan/ Central Java, East Java, and Borneo	2.106,3	2.370,4	(264,2)	(11,1)
Bali, Nusa Tenggara Timur, Sulawesi, Gorontalo, Maluku, dan Papua/ Bali, East Nusa Tenggara, Sulawesi, Gorontalo, Maluku Islands, and Papua	775,2	872,4	(97,2)	(11,1)
Total	**6.896,0**	**7.760,9**	**(864,9)**	**(11,1)**
Liabilitas/ Liabilities				
Sumatera/ Sumatra	724,9	822,3	(97,4)	(11,8)
Jakarta dan Jawa Barat/ Jakarta and West Java	1.668,2	1.892,4	(224,2)	(11,8)
Jawa Tengah, Jawa Timur, dan Kalimantan/ Central Java, East Java, and Borneo	1.203,0	1.364,6	(161,7)	(11,8)
Bali, Nusa Tenggara Timur, Sulawesi, Gorontalo, Maluku, dan Papua/ Bali, East Nusa Tenggara, Sulawesi, Gorontalo, Maluku Islands, and Papua	457,9	519,5	(61,5)	(11,8)
Total	**4.054,0**	**4.598,8**	**(544,8)**	**(11,8)**
Pendapatan Usaha/ Revenue				
Sumatera/ Sumatra	397,7	992,2	(594,5)	(59,9)
Jakarta dan Jawa Barat/ Jakarta and West Java	662,0	912,9	(250,9)	(27,5)
Jawa Tengah, Jawa Timur, dan Kalimantan/ Central Java, East Java, and Borneo	483,9	1.527,9	(1.044,1)	(68,3)
Bali, Nusa Tenggara Timur, Sulawesi, Gorontalo, Maluku, dan Papua/ Bali, East Nusa Tenggara, Sulawesi, Gorontalo, Maluku Islands, and Papua	793,4	420,2	373,2	88,8
Total	**2.337,0**	**3.853,3**	**(1.516,3)**	**(39,4)**
Beban Pokok Pendapatan/ Cost of Revenue				
Sumatera/ Sumatra	322,4	779,5	(457,1)	(58,6)
Jakarta dan Jawa Barat/ Jakarta and West Java	536,7	703,8	(167,1)	(23,7)
Jawa Tengah, Jawa Timur, dan Kalimantan/ Central Java, East Java, and Borneo	392,3	1.187,8	(795,6)	(67,0)
Bali, Nusa Tenggara Timur, Sulawesi, Gorontalo, Maluku, dan Papua/ Bali, East Nusa Tenggara, Sulawesi, Gorontalo, Maluku Islands, and Papua	643,2	331,8	311,4	93,9
Total	**1.894,6**	**3.002,9**	**(1.108,3)**	**(36,9)**
Laba Kotor/ Gross Profit				
Sumatera/ Sumatra	75,3	212,7	(137,4)	(64,6)
Jakarta dan Jawa Barat/ Jakarta and West Java	125,3	209,1	(83,8)	(40,1)
Jawa Tengah, Jawa Timur, dan Kalimantan/ Central Java, East Java, and Borneo	91,6	340,1	(248,5)	(73,1)
Bali, Nusa Tenggara Timur, Sulawesi, Gorontalo, Maluku, dan Papua/ Bali, East Nusa Tenggara, Sulawesi, Gorontalo, Maluku Islands, and Papua	150,2	88,5	61,7	69,8
Total	**442,4**	**850,4**	**(408,0)**	**(48,0)**

Aset
Pada tahun 2020, aset Perseroan mengalami penurunan sebesar Rp864,9 miliar menjadi Rp6,9 triliun dari Rp7,8 triliun pada tahun 2019. Penurunan ini terjadi seiring dengan adanya penurunan aktivitas konstruksi Perseroan karena pandemi Covid-19.

Liabilitas
Total liabilitas mengalami penurunan sebesar Rp544,8 miliar dari Rp4,6 triliun pada tahun 2019 menjadi Rp4,1 miliar pada tahun 2020. Penurunan ini juga terjadi karena adanya penurunan aktivitas konstruksi Perseroan karena pandemi Covid-19, sehingga mendorong terjadinya penurunan aktivitas pembelian.

Pendapatan Usaha
Sejalan dengan menurunnya aset dan liabilitas Perseroan, pendapatan usaha juga mengalami penurunan sebesar 39,4% menjadi Rp2,3 triliun dari Rp3,9 triliun pada tahun 2019. Penurunan ini khususnya dikarenakan menurunnya pendapatan usaha dari wilayah Jawa Tengah, Jawa Timur, dan Kalimantan sebesar Rp1,0 triliun atau setara dengan 68,3%. Namun, untuk wilayah Bali, Nusa Tenggara Timur, Sulawesi, Gorontalo, Maluku, dan Papua mampu memberikan kontribusi pendapatan usaha sebesar Rp373,2 miliar dari Rp420,2 miliar menjadi Rp793,4 miliar pada tahun 2020.

Beban Pokok Pendapatan
Beban pokok pendapatan Perseroan tercatat sebesar Rp3,0 triliun pada tahun 2019, menurun 36,9% menjadi Rp1,9 triliun pada tahun 2020. Penurunan ini sejalan dengan menurunnya pendapatan usaha pada tahun 2020.

Laba Kotor
Seiring dengan menurunnya pendapatan usaha dan beban pokok pendapatan, berdampak pada laba kotor Perseroan pada tahun 2020 yang mampu membukukan hanya sebesar Rp442,4 miliar, menurun 48,0% atau Rp408,0 miliar dari tahun sebelumnya sebesar Rp850,4 miliar.

Assets
In 2020, the Company's assets decreased by Rp864.9 billion to Rp6.9 trillion from Rp7.8 trillion in 2019. This decrease was in line with a dec;ine in the Company's construction activities because of the Covid-19 pandemic.

Liabilities
Total liabilities decreased by Rp544.8 billion from Rp4.6 trillion in 2019 to Rp4.1 billion in 2020. This decrease also occurred because of the decline in the Company's construction activities due to the pandemic Covid-19, thus has an impact on declining procurement activities.

Revenues
In line with the decrease in the Company's assets and liabilities, revenues also decreased by 39.4% to Rp2.3 trillion from Rp3.9 trillion in 2019. This was mainly due to the decrease in revenues from the Central Java, East Java and Kalimantan regions by Rp1.0 trillion or equivalent to 68.3%. However, Bali, East Nusa Tenggara, Sulawesi, Gorontalo, Maluku Islands, and Papua regions were able to give a positive contribution to revenue by Rp373.2 billion from Rp420.2 billion in 2019 to Rp793.4 billion in 2020.

Cost of Revenue
The Company's cost of revenue was recorded at Rp3.0 trillion in 2019, decreased by 36.9% to Rp1.9 trillion in 2020. This decrease was in line with the decline in revenues in 2020.

Gross Profit
In line with the decrease in revenue and cost of revenue, the Company's gross profit also experienced a decrease in 2020, by only managed to record Rp442.4 billion, a decrease of 48.0% or Rp408.0 billion from the previous year amounted to Rp850.4 billion.

Profitabilitas Kinerja Segmen Operasi

Operation Segment Performance Profitability

(dalam miliar Rupiah, kecuali dinyatakan lain/ in billion of Rupiah, unless otherwise stated)

Uraian Description	2020	2019
Penyewaan Alat Berat/ Heavy Equipment Rental		
Pendapatan Usaha/ Revenue	240,3	375,1
Harga Pokok Pendapatan/ Cost of Revenue	207,6	389,2
Laba Kotor/ Gross Profit	32,7	(14,1)
Margin Laba Kotor (%)/ Gross Profit Margin (%)	13,6	(3,8)

Uraian Description	2020	2019
Ready Mix		
Pendapatan Usaha/ Revenue	139,2	224,6
Harga Pokok Pendapatan/ Cost of Revenue	129,5	208,2
Laba Kotor/ Gross Profit	9,6	16,3
Margin Laba Kotor (%)/ Gross Profit Margin (%)	6,9	7,3
Konstruksi/ Construction		
Pendapatan Usaha/ Revenue	1.957,5	3.253,6
Harga Pokok Pendapatan/ Cost of Revenue	1.557,5	2.405,5
Laba Kotor/ Gross Profit	400,0	848,1
Margin Laba Kotor (%)/ Gross Profit Margin (%)	20,4	26,1

Penyewaan Alat Berat
Pendapatan usaha dari penyewaan alat berat pada tahun 2020 menurun sebesar 35,9% dari Rp375,1 miliar menjadi Rp240,3 miliar. Harga pokok pendapatan juga menurun sebesar 46,7% dari Rp389,2 miliar pada tahun 2019 menjadi Rp207,6 miliar pada tahun 2020. Pengelolaan harga pokok pendapatan yang efisien menyebabkan Perseroan mencatatkan laba kotor sebesar Rp32,7 miliar dengan margin kotor sebesar 13,6% pada tahun 2020.

Ready Mix
Pendapatan usaha pada segmen *ready mix* tahun 2020 tercatat sebesar Rp139,2 miliar, menurun Rp85,4 miliar atau 38,0% dibandingkan tahun 2019 sebesar Rp224,6 miliar. Harga pokok pendapatan juga mengalami penurunan sebesar 37,8% dari Rp208,2 miliar menjadi Rp129,5 miliar. Penurunan harga pokok pendapatan menyebabkan laba kotor sebesar Rp9,6 miliar dengan margin kotor sebesar 6,9% pada tahun 2020.

Konstruksi
Pendapatan usaha pada segmen konstruksi tahun 2020 tercatat sebesar Rp2,0 triliun, menurun Rp1,3 triliun atau 39,8% dibandingkan tahun 2019 sebesar Rp3,3 triliun. Harga pokok pendapatan juga mengalami penurunan sebesar 35,3% dari Rp2,4 triliun menjadi Rp1,6 triliun pada tahun 2020. Penurunan pendapatan yang cukup signifikan menyebabkan penurunan margin laba kotor menjadi 20,4% pada tahun 2020.

Heavy Equipment Rental
Revenues from heavy equipment rental in 2020 decreased by 35.9% from Rp375.1 billion to Rp240.3 billion. The cost of revenue has also decreased by 46.7% from Rp389.2 billion in 2019 to Rp207.6 billion in 2020. Efficient cost of revenue management has resulted in the Company recording a gross profit ampunted to Rp32.7 billion with a gross margin of 13.6% by 2020.

Ready Mix
Revenue in the ready mix segment in 2020 was recorded at Rp139.2 billion, decreased by Rp85.4 billion or 38.0% compared to 2019 amounted to Rp224.6 billion. The cost of revenue also decreased by 37.8% from Rp208.2 billion to Rp129.5 billion. The decrease in cost of revenue resulted in a gross profit amounted to Rp9.6 billion with a gross margin of 6.9% in 2020.

Construction
Revenue in the construction segment in 2020 was recorded at Rp2.0 trillion, decreased by Rp1.3 trillion or 39.8% compared to 2019 amounted to Rp3.3 trillion. The cost of revenue also decreased by 35.3% from Rp2.4 trillion to Rp1.6 trillion in 2020. A significant decrease in revenue has resulted in a decrease in gross profit margin 20.4% in 2020.

Aspek Pemasaran
Marketing Segment

Strategi Perluasan Pasar

Dalam menyikapi kondisi industri konstruksi yang semakin dinamis, Perseroan senantiasa melakukan riset pasar guna mengidentifikasi kebutuhan dan keinginan pelanggan. Hasil riset tersebut kemudian dituangkan dalam strategi perluasan pasar yang meliputi:

1. Melakukan klasterisasi lini bisnis lama yang terdiri atas 7 kapabilitas yang terdiri dari *civil work, formwork, rental, readymix, mining, foundation*, dan *erector* menjadi 5 lini bisnis yakni *civil work* dan *structure work* dikelompokan dalam jenis konstruksi, sedangkan *production plant, heavy equipment rental,* dan *mining services* dikelompokkan dalam jenis non-konstruksi. Dasar Perseroan melakukan klasterisasi adalah memanfaatkan sumber daya dan aset agar lebih optimal, serta memperoleh pasar atau proyek yang lebih fleksibel;
2. Meningkatkan pertumbuhan organik melalui peningkatan peran Perseroan dan Entitas Anak di dalam proyek-proyek konstruksi strategis nasional;
3. Meningkatkan inovasi untuk mencapai *green construction*;
4. Memperkuat sinergi dengan Entitas Induk melalui pengerjaan kontrak-kontrak baru dan alokasi sumber daya yang efisien; dan
5. Melakukan pengembangan jasa pertambangan sebagai strategi untuk tumbuh lebih dinamis serta menjadi sumber *recurring income*. Selain itu, jasa pertambangan juga merupakan usaha Perseroan dalam memanfaatkan alat-alat berat yang telah Perseroan miliki, di samping menjadi bagian dari pengelolaan risiko Perseroan. Pengembangan jasa pertambangan terintegrasi ini, khususnya batubara dilakukan oleh Entitas Anak. Sementara itu, Perseroan melakukan pengembangan jasa pertambangan pada pertambangan nikel.

Strategy for Market Expansion

In response to the increasingly dynamic conditions of the construction industry, the Company continues to conduct market research to identify customer needs and wants. The results of the research are then realized in a market expansion strategy which includes:

1. Clustering old business lines that consist of 7 capabilities i.e. civil work, formwork, rental, readymix, mining, foundation and erector into 5 business lines, i.e. civil work and structure work grouped under non-construction types. The reason why the Company makes this clustering was to optimize the utilization of resources and assets and more flexible markets or projects acquisition;
2. Increase organic growth through increasing the role of the Company and its Subsidiary in national strategic construction projects;
3. Increase innovation to achieve green construction;
4. Strengthening synergy with the Parent Entity by working on new contracts and efficient resources allocation; and
5. Developing mining services as a strategy for the Company to grow more dynamically and become source of recurring income. In addition, mining services is also the Company's effort in utilizing its heavy equipment, aside from becoming a part of the Company's risk management. The development of this integrated mining service, especially coal shall be carried out by the Subsidiary. At the same time, the Company is also developing mining services in nickel mining.

Rapat Direksi dengan Jajaran Kepala Divisi/Board of Directors with Head of Division Meeting

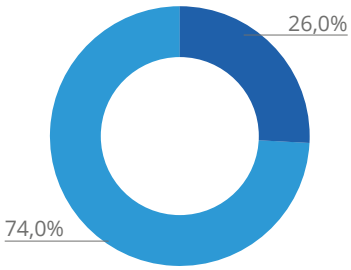
Pangsa Pasar

Segmentasi pasar Perseroan didominasi oleh kerja sama dengan perusahaan BUMN dan Entitas Anak BUMN. Hal ini disebabkan Perseroan sebagai Entitas Anak dari PT PP (Persero) Tbk yang merupakan perusahaan BUMN. Segmentasi pasar Perseroan ditunjukkan sebagai berikut.

Market Share

The Company's market segmentation is dominated by cooperation with SOE and SOE's Subsidiaries. This is because the Company is a Subsidiary of PT PP (Persero) Tbk, which is a SOE. The Company's market segmentation is shown below.

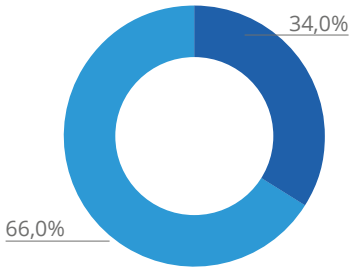
Pangsa Pasar berdasarkan Jenis Pekerjaan
Market Share by Type of Work



Konstruksi
Construction

Non - Konstruksi
Non-Construction

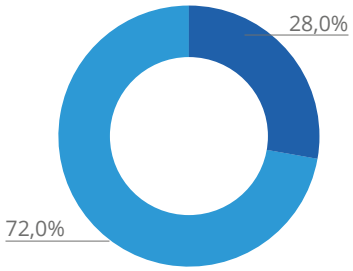
Pangsa Pasar Perseroan secara Konsolidasi
Consolidated Company Market Share



Pasar Non - Feeding (Eksternal)
Non-Feeding Market (External)

Pasar Feeding (Grup)
Feeding Market (Group)

Pangsa Pasar berdasarkan Pemberi Kerja
Market Share by Project Owner



Pemerintah/BUMN/BUMD
Government/SOEs/Municipally-Owned Corporations

Swasta
Private

Pada tahun 2020, pangsa pasar berdasarkan jenis pekerjaan Perseroan masih didominasi oleh segmen konstruksi yang memberikan kontribusi sebesar 74,0% dari total capaian target pasar Perseroan di tahun 2020, yakni Rp2,8 triliun. Secara konsolidasi, pangsa pasar Perseroan dikontribusi sebesar 66,0% dari pasar non-*feeding* (eksternal) dan 34,0% dari pasar *feeding* (grup). Sedangkan, pangsa pasar berdasarkan jenis pemberi kerja berasal dari Pemerintah/BUMN/BUMD sebesar 72,0% dan dari swasta sebesar 28,0%.

Berkembangnya portofolio Perseroan dalam pekerjaan *civil work, structure work,* dan *mining services* di tahun 2020 memberikan peluang untuk mendapatkan kepercayaan dari pasar eksternal secara langsung. Hal ini dibuktikan dengan pengerjaan Proyek *Overlay* Bandara Internasional Minangkabau, Proyek Jalan Hauling PT Bayan Resources, Proyek Jembatan Balangan Adaro, Proyek Dermaga Belinyu, *Formwork* Citra Plaza Nagoya, *Formwork* Sakura Garden City, dan The Trans Icon Surabaya.

In 2020, the Company's market share based on type of activities was still dominated by the construction segment which contributed 74.0% of the Company's total target market achievement in 2020, which was Rp2.8 trillion. On a consolidated basis, the Company's market share consist of 66.0% of non-feeding market (external) and 34.0% of feeding market (group). Meanwhile, market share based on the project owner consists of projects from the Government/SOE/MOC at 72.0% and from the private sector at 28.0%.

The development of the Company's portfolio in civil work, structure work, and mining services in 2020 provides an opportunity to gain trust directly from the external market. This was vindicated by the construction of the Minangkabau International Airport Overlay project, Hauling Road project for PT Bayan Resources, Adaro's Balangan Bridge Construction, Belinyu Formwork, Citra Plaza Nagoya Formwork Sakura Garden City, and The Trans Icon Surabaya.

Tinjauan Keuangan
Financial Overview

Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian

Consolidated Statements of Profit or Loss and Other Comprehensive Income

(dalam miliar Rupiah, kecuali dinyatakan lain/in billion Rupiah, unless otherwise stated)

Uraian Description	2020	2019	Kenaikan (Penurunan) Increase (Decrease)	
			(Rp)	(%)
Pendapatan/ Revenue	2.337,0	3.853,3	(1.516,3)	(39,4)
Harga Pokok Pendapatan/ Cost of Revenue	(1.894,6)	(3.002,9)	(1.108,3)	(36,9)
Laba Kotor/ Gross Profit	442,4	850,4	(408,0)	(48,0)
Bagian Laba Ventura Bersama/ Share in Profit of Joint Venture	51,4	-	51,4	100,0
Beban Usaha/ Operating Expenses	(49,1)	(70,3)	(21,2)	(30,1)
Beban Penurunan Nilai Piutang/ Provision for Impairment Losses on Receivable	(4,6)	(2,8)	1,7	60,9
Pendapatan Lain-Lain/ Other Income	38,7	61,4	(22,7)	(37,0)
Beban Lain-Lain/ Other Expense	(292,7)	(287,2)	5,5	1,9
Beban Pajak Final/ Final Tax Expense	(58,7)	(97,6)	(38,9)	(39,8)
Laba Sebelum Pajak Penghasilan/ Profit Before Income Tax	127,3	453,8	(326,5)	(71,9)
(Beban) Pajak Penghasilan/ Income Tax (Expense)	(11,5)	(14,6)	(3,1)	(21,3)
Jumlah Laba Tahun Berjalan yang Dapat Diatribusikan kepada: Total Profit for the Year Attributable to:	115,9	439,3	(323,4)	(73,6)
Pemilik Entitas Induk/ Owners of the Parent Entity	58,6	331,3	(272,7)	(82,3)
Kepentingan Non-pengendali/ Owners of the Parent Entity	57,3	108,0	(50,7)	(46,9)
Jumlah Penghasilan Komprehensif Tahun Berjalan Setelah Pajak/ Total Other Comprehensive Income for The Year, Net of Tax	5,3	5,2	0,1	2,3
Jumlah Penghasilan Komprehensif yang Dapat Diatribusikan kepada/ Total Comprehensive Income for the Year Attributable to:	121,2	444,4	(323,3)	(72,7)
Pemilik Entitas Induk/ Owners of the Parent Entity	62,3	333,8	(271,4)	(81,3)
Kepentingan Non-Pengendali/ Non-Controlling Interest	58,9	110,7	(51,8)	(46,8)
Laba per Saham Dasar (dalam Rupiah penuh)/ Basic Earnings per Share (in Full Rupiah)	6,0	32,0	(26,0)	(81,3)

Pendapatan

Pendapatan bersih Perseroan menurun 39,4% atau Rp1,5 triliun dari Rp3,9 triliun pada tahun 2019 menjadi Rp2,3 triliun pada tahun 2020. Penurunan pendapatan ini akibat dari pemberlakuan Pembatasan Sosial Berskala Besar (PSBB) di Indonesia pada tahun 2020 sebagai tanggapan terhadap pandemi Covid-19. Pemberlakuan PSBB menyebabkan penundaan penyelesaian proyek-proyek yang sedang berjalan serta penundaan dimulainya pekerjaan proyek-proyek baru. Meskipun demikian, kinerja Perseroan berangsur membaik seiring dengan pemberlakuan

Revenue

The Company's Net Revenue decreased by 39.4% or Rp1.5 trillion from Rp3.9 trillion in 2019 to Rp2.3 trillion in 2020. This decrease in revenue was the result of the enactment of Large-Scale Social Restrictions (PSBB) in Indonesia in 2020 as a response to the Covid-19 pandemic. The enforcement of PSBB caused a postponement on the completion of ongoing projects and a postponement on the commencement of new projects. Nonetheless, the Company's performance gradually improving due to the introduction of the New Normal that enabling the resumption of projects that experienced

tatanan adaptasi kebiasaan baru yang memungkinkan dilanjutkannya proyek-proyek yang mengalami pembatasan dan penundaan penyelesaiannya serta dimulainya pekerjaan proyek-proyek baru.

restriction and postponement on the completion of existing projects as well as commencement of new projects.

Pendapatan Perseroan terdiri dari penyewaan alat berat, *ready mix*, dan konstruksi yang masing-masing memberikan kontribusi pendapatan sebesar 10,3%, 6,0%, dan 83,8%.

The Company's revenue consists of heavy equipment rental, ready mix, and construction that give contribution to the revenue of 10.3%, 6.0%, and 83.8% respectively.

Harga Pokok Pendapatan

Pada tahun 2020, harga pokok pendapatan Perseroan mengalami penurunan sebesar 36,9%, dari Rp3,0 triliun menjadi Rp1,9 triliun. Penurunan harga pokok pendapatan khususnya disebabkan oleh penurunan beban bahan/ material konstruksi sebesar Rp714,0 miliar atau 52,4% dari Rp1,4 triliun menjadi Rp649,9 miliar.

Cost of Revenue

In 2020, the Company's cost of revenue has decreased by 36.9%, from Rp3.0 trillion to Rp1.9 trillion. The decrease in cost of revenue was primarily due to a decrease in construction materials expenses by Rp714.0 billion or 52.4% from Rp1.4 trillion to Rp649.9 billion.

Laba Kotor

Pada tahun 2020, laba kotor Perseroan mengalami penurunan sebesar 48,0% menjadi sebesar Rp442,4 miliar dari Rp850,4 miliar pada tahun 2019. Penurunan ini disebabkan oleh penurunan harga pokok pendapatan dan penurunan pendapatan bersih.

Gross Profit

In 2020, the Company's gross profit decreased by 48.0% to Rp442.4 billion from Rp850.4 billion in 2019. This as due to a decrease in the cost of revenue as well as a decrease in revenue.

Beban Usaha

Beban usaha Perseroan terdiri dari biaya pegawai, biaya umum, biaya penyusutan gedung, amortisasi aset tidak berwujud, dan biaya pemasaran. Per 31 Desember 2020, total seluruh beban usaha tercatat sebesar Rp49,1 miliar, menurun 30,1% atau Rp21,2 miliar dibandingkan tahun sebelumnya mencapai Rp70,3 miliar. Penurunan ini terutama disebabkan oleh penurunan biaya pegawai sebesar Rp17,1 miliar.

Operating Expenses

The Company's operating expenses consist of employees expenses, other expenses, building depreciation costs, amortization of intangible assets, and marketing costs. As of 31 December 2020, the total operating expenses were recorded at Rp49.1 billion, decreased by 30.1% or Rp21.2 billion compared to the previous year amounted to Rp70.3 billion. This was mainly due to a decrease in employees expenses by Rp17.1 billion.

Pendapatan Lain-Lain

Pada tahun 2020, pendapatan lain-lain Perseroan diperoleh dari pendapatan di luar usaha, bagi hasil *murabahah*, pendapatan bunga deposito – net, dan pendapatan jasa giro - net. Hingga akhir tahun 2020, total pendapatan lain-lain Perseroan mencapai Rp38,7 miliar, menurun 37,0% atau Rp22,7 miliar dibandingkan tahun sebelumnya yang tercatat sebesar Rp61,4 miliar. Penurunan pendapatan lain-lain ini khususnya karena ada penurunan bagi hasil *murabahah* yang menurun sebesar Rp23,0 miliar atau 56,9% dari Rp40,5 miliar menjadi Rp17,4 miliar pada tahun 2020. Berikut rincian pendapatan lain-lain Perseroan.

Other Income

In 2020, the Company's other income was consisted of non-operating revenue, murabahah profit sharing, deposito interest income - net, and revenue from current account-net. Until the end of 2020, the Company's total other income was recorded at Rp38.7 billion, decreased by 37.0% or Rp22.7 billion compared to the previous year amounted to Rp61.4 billion. This decrease in other income especially was due to a decrease in murabahah profit sharing that decreased by Rp23.0 billion or 56.9% from Rp40.5 billion to Rp17.4 billion in 2020. The details of the Company's other income are as follows.

(dalam miliar Rupiah, kecuali dinyatakan lain/in billion Rupiah, unless otherwise stated)

Uraian Description	2020	2019	Kenaikan (Penurunan) Increase (Decrease)	
			(Rp)	(%)
Pendapatan di Luar Usaha/ Non Operating Revenue	17,2	12,1	5,1	42,1
Bagi Hasil *Murabahah*/ Murabahah Profit Sharing	17,4	40,5	(23,0)	(56,9)
Pendapatan Bunga Deposito - Net/ Deposito Interest Income – Net	2,2	5,8	(3,6)	(61,3)
Pendapatan Jasa Giro - Net/ Revenue from Current Account - Net	1,8	3,0	(1,2)	(40,0)
Total Pendapatan Lain-Lain/ Total Other Income	**38,7**	**61,4**	**22,7**	**(37,0)**

Beban Lain-Lain

Beban lain-lain Perseroan terdiri dari beban bunga, beban administrasi bank, dan beban di luar usaha. Pada tahun 2020, beban lain-lain tercatat sebesar Rp292,7 miliar, meningkat 1,9% atau Rp5,5 miliar dibandingkan tahun 2019 yang sebesar Rp287,2 miliar. Peningkatan ini disebabkan oleh meningkatnya beban di luar usaha sebesar Rp33,7 miliar menjadi Rp49,3 miliar dari Rp15,5 miliar di tahun sebelumnya, meskipun Perseroan berhasil menekan beban bunga sebesar 11,3% dari Rp215,8 miliar di tahun 2019 menjadi Rp191,5 miliar di tahun 2020. Hal ini seiring dengan penurunan utang berbunga.

Other Expenses

The Company's other expenses consist of interest expense, bank administration expense, and non operating expense. In 2020, other expenses were recorded at Rp292.7 billion, a increase by 1.9% or Rp5.5 billion compared to 2019 amounted to Rp287.2 billion. This was due to an increase in non-operating expenses by Rp33.7 billion to Rp49.3 billion from Rp15.5 billion in the previous year, although the Company succeeded in reducing the interest expenses by 11.3% from Rp215.8 billion in 2019 to Rp191.5 billion in 2020. This was in line with a decrease in interest bearing debt.

(dalam miliar Rupiah, kecuali dinyatakan lain/in billion Rupiah, unless otherwise stated)

Uraian Description	2020	2019	Kenaikan (Penurunan) Increase (Decrease)	
			(Rp)	(%)
Beban Bunga/ Interest Expense	(191,5)	(215,8)	(24,3)	(11,3)
Beban Administrasi Bank/ Bank Administration Expense	(52,0)	(55,9)	(3,9)	(6,9)
Beban di Luar Usaha/ Non Operating Expense	(49,3)	(15,5)	33,7	216,9
Total Beban Lain-Lain/ Total Other Expenses	**(292,7)**	**(287,2)**	**5,5**	**1,9**

Laba Sebelum Pajak Penghasilan

Laba sebelum pajak penghasilan menurun sebesar 71,9% dari Rp453,8 miliar menjadi Rp127,3 miliar pada tahun 2020. Penurunan ini disebabkan oleh menurunnya laba kotor Perseroan sebesar Rp408,0 miliar dan pendapatan lain-lain sebesar Rp22,7 miliar.

Profit Before Income Tax

Profit before income tax decreased by 71.9% from Rp453.8 billion to Rp127.3 billion in 2020. This was due to a decrease in the Company's gross profit by Rp408.0 billion and other income by Rp22.7 billion.

Laba Bersih Tahun Berjalan

Akibat dari penurunan laba sebelum pajak penghasilan mengakibatkan penurunan laba bersih tahun berjalan sebesar 73,6% dari Rp439,3 miliar pada tahun 2019 menjadi Rp115,9 miliar pada tahun 2020. Laba bersih tahun berjalan tahun 2020 ini diatribusikan kepada pemilik Entitas Induk sebesar Rp58,6 miliar dan kepentingan non-pengendali sebesar Rp57,3 miliar yang masing-masing mengalami penurunan sebesar 82,3% dan 46,9%.

Net Profit Current Year

The decrease in profit before income tax resulted in a decrease in net profit current year by 73.6% from Rp439.3 billion in 2019 to Rp115.9 billion in 2020. Net profit current year in 2020 was attributed to the owners of the Parent Entity amounted to Rp58.6 billion and to non-controlling interests amounted to Rp57.3 billion, which decreased by 82.3% and 46.9%, respectively.

Penghasilan Komprehensif Lain Tahun Berjalan Setelah Pajak

Penghasilan komprehensif lain tahun berjalan setelah pajak tercatat meningkat sebesar Rp117,4 juta atau 2,3% menjadi Rp5,3 miliar per 31 Desember 2020, dibandingkan per 31 Desember 2019 sebesar Rp5,2 miliar. Hal ini dikarenakan penghitungan kembali atas program imbalan kerja menurun sebesar 82,8%.

Other Comprehensive Income for the Year, Net of Tax

Other comprehensive income for the year, net of tax was recorded to have increased by Rp117.4 million or 2.3% to Rp5.3 billion as of 31 December 2020, compared to Rp5.2 billion as of 31 December 2019. This was because the remeasurement of employee benefits obligation decreased by 82.8%.

Jumlah Penghasilan Komprehensif Tahun Berjalan

Pada tahun 2020, jumlah penghasilan komprehensif tahun berjalan sebesar Rp121,2 miliar menurun dibandingkan tahun sebelumnya yang mencapai Rp444,4 miliar. Penghasilan komprehensif tahun berjalan tahun 2020 ini diatribusikan kepada pemilik Entitas Induk sebesar Rp62,3 miliar dan kepentingan non-pengendali sebesar Rp58,9 miliar.

Total Comprehensive Income for the Year

In 2020, the total comprehensive income for the year was amounted to Rp121.2 billion a decrease compared to the previous year amounted to Rp444.4 billion. Comprehensive income for the year attributable to owners of the Parent Entity in 2020 was amounted to Rp62.3 billion and attributable to non-controlling interests was amounted to Rp58.9 billion.

Laporan Posisi Keuangan Konsolidasian

Consolidated Statements of Financial Position

(dalam miliar Rupiah, kecuali dinyatakan lain/in billion Rupiah, unless otherwise stated)

Uraian Description	2020	2019	Kenaikan (Penurunan) Increase (Decrease)	
			(Rp)	(%)
Total Aset Lancar/ Total Current Assets	3.994,9	4.542,8	(547,9)	(12,1)
Total Aset Tidak Lancar/ Total Non-Currect Assets	2.901,1	3.218,1	(317,0)	(9,9)
Total Aset/ Total Assets	**6.896,0**	**7.760,9**	**(864,9)**	**(11,1)**
Total Liabilitas Jangka Pendek/ Total Current Liabilities	3.079,4	3.433,9	(354,5)	(10,3)
Total Liabilitas Jangka Panjang/ Total Non-Current Liabilities	974,6	1.164,9	(190,3)	(16,3)
Total Liabilitas/ Total Liabilities	**4.054,0**	**4.598,8**	**(544,8)**	**(11,8)**
Total Ekuitas/ Total Equity	**2.842,0**	**3.162,1**	**(320,1)**	**(10,1)**
Total Liabilitas dan Ekuitas/ Total Liabilities and Equity	**6.896,0**	**7.760,9**	**(864,9)**	**(11,1)**

Total Aset

Total aset Perseroan pada tahun 2020 menurun sebesar 11,1% dari Rp7,8 triliun menjadi Rp6,9 triliun. Penurunan ini khususnya berasal dari penurunan total aset lancar sebesar 12,1% dan aset tidak lancar sebesar 9,9%.

Total Assets

The Company's total assets in 2020 decreased by 11.1% from Rp7.8 trillion to Rp6.9 trillion. This was mainly due to decrease in total current assets by 12.1% and non-current assets by 9.9%.

(dalam miliar Rupiah, kecuali dinyatakan lain/in billion Rupiah, unless otherwise stated)

Uraian Description	2020	2019	Kenaikan (Penurunan) Increase (Decrease)	
			(Rp)	(%)
Kas dan Setara Kas/ Cash and Cash Equivalents	271,3	549,1	(277,8)	(50,6)
Piutang Usaha – Bersih/ Trade Receivables – Net	723,9	689,3	34,6	5,0
Piutang Retensi/ Retention Receivables	153,8	174,3	(20,5)	(11,8)
Tagihan Bruto Pemberi Kerja – Bersih/ Gross Receivables from Project Owners - Net	2.136,6	2.467,5	(330,9)	(13,4)
Piutang Lain-Lain – Bersih/ Other Receivables - Net	18,3	1,3	16,9	1.253,7
Persediaan/ Inventories	59,0	90,9	(31,9)	(35,1)
Uang Muka/ Advance	53,2	72,7	(19,5)	(26,8)
Pajak Dibayar Dimuka/ Prepaid Taxes	541,9	451,8	90,0	19,9
Biaya Dibayar Dimuka/ Prepaid Expenses	37,0	45,8	(8,8)	(19,2)
Total Aset Lancar/ Total Current Assets	**3.994,9**	**4.542,7**	**(547,9)**	**(12,1)**

Total Aset Lancar

Total aset lancar Perseroan mengalami penurunan sebesar 12,1% dari Rp4,5 triliun di tahun 2019 menjadi Rp4,0 triliun di tahun 2020. Penurunan ini sebagian besar berasal dari penurunan kas dan setara kas sebesar 50,6% dari Rp549,1 miliar menjadi Rp271,3 miliar yang digunakan untuk pelunasan beberapa utang bank dan sewa pembiayaan, sehingga utang mengalami penurunan sebesar 17,6% dari Rp2,4 triliun menjadi Rp1,9 triliun. Sementara itu, tagihan bruto pemberi kerja mengalami penurunan sebesar 13,4% dari Rp2,5 triliun menjadi Rp2,1 triliun pada tahun 2020 seiring dengan kenaikan pencadangan kerugian nilai piutang (CKPN) akibat penerapan PSAK 71 yang baru diterapkan Perseroan per 1 Januari 2020.

Total Current Assets

The Company's current assets has decreased by 12.1% from Rp4.5 trillion in 2019 to Rp4.0 trillion in 2020. This was largely due to a decrease in cash and cash equivalents by 50.6% from Rp549.1 billion to Rp271.3 billion that was used for repayment of some bank loans and finance leases, so that liabilities decreased by 17.6% from Rp2.4 trillion to Rp1.9 trillion. Meanwhile, the gross receivables from project owners decreased by 13.4% from Rp2.5 trillion to Rp2.1 trillion in 2020 in line with the increase in allowance for impairment losses (CKPN) due to the application of PSAK 71 that was only implemented by the Company as of 1 January 2020.

Aset Tidak Lancar

Non-Current Assets

(dalam miliar Rupiah, kecuali dinyatakan lain/in billion Rupiah, unless otherwise stated)

Uraian Description	2020	2019	Kenaikan (Penurunan) Increase (Decrease)	
			(Rp)	(%)
Investasi pada Ventura Bersama/ Investment in Joint Venture	51,4	-	51,4	100,0
Aset Hak – Guna/ Right-of-use Assets	257,6	-	257,6	100,0
Aset Tetap – Bersih/ Property and Equipment – Net	2.341,3	2.967,4	(626,2)	(21,1)
Goodwill	246,9	246,9	0,0	0,0
Aset Tidak Berwujud/ Intangible Assets	3,9	3,8	0,1	2,3
Total Aset Tidak Lancar/ Total Non-Current Assets	**2.901,1**	**3.218,1**	**(317,0)**	**(9,9)**

Total Aset Tidak Lancar

Pada tahun 2020, total aset tidak lancar Perseroan mengalami penurunan sebesar Rp317,0 miliar atau 9,9% menjadi Rp2,9 triliun dibandingkan tahun sebelumnya sebesar Rp3,2 triliun. Penurunan tersebut terutama disebabkan oleh menurunnya aset tetap - bersih sebesar 21,1% atau sebesar Rp626,2 miliar yang sebagian besar merupakan implikasi dari penerapan PSAK 73 yang menyebabkan reklasifikasi ke aset hak - guna sebesar Rp257,6 miliar serta adanya reklasifikasi dan revaluasi sebesar Rp206,7 miliar.

Total Non-Current Assets

In 2020, the Company's non-current assets experienced a decrease by Rp317.0 billion or 9.9% to Rp2.9 trillion compared to the previous year amounted to Rp3.2 trillion. The decline was mainly due to decrease in property and equipment - net by 21.1% or equal to Rp626.2 billion, most of which are implications from the application of PSAK 73 which led to reclassification to rights-of-use assets amounted to Rp257.6 billion and reclassification and revaluation amounted to Rp206.7 billion.

Total Liabilitas

Total liabilitas Perseroan mengalami penurunan sebesar 11,8% atau sebesar Rp544,8 miliar, dari Rp4,6 triliun di tahun 2019 menjadi Rp4,1 triliun di tahun 2020.

Total Liabilities

The Company's liabilities decreased by 11.8% or Rp544.8 billion, from Rp4.6 trillion in 2019 to Rp4.1 trillion in 2020.

Liabilitas Jangka Pendek

Current Liabilities

(dalam miliar Rupiah, kecuali dinyatakan lain/in billion Rupiah, unless otherwise stated)

Uraian Description	2020	2019	Kenaikan (Penurunan) Increase (Decrease)	
			(Rp)	(%)
Utang Usaha/ Trade Payables	1.497,4	1.831,2	(333,8)	(18,2)
Uang Muka Pemberi Kerja/ Advances from Project Owners	96,2	29,9	66,3	221,4
Utang Lain-Lain/ Other Payables	240,1	182,6	57,5	31,5
Utang Pajak/ Tax Payables	250,6	169,9	80,6	47,5
Utang Bank / Banks Payables	632,9	608,0	24,9	4,1
Liabilitas Jangka Panjang yang Jatuh Tempo dalam Satu Tahun/ Long-Term Liabilities - Less Current Maturities	362,3	612,3	(250,0)	(40,8)
Total Liabilitas Jangka Pendek/ Total Non-Current Liabilities	**3.079,4**	**3.433,9**	**(354,5)**	**(10,3)**

Total Liabilitas Jangka Pendek

Pada tahun 2020, total liabilitas jangka pendek Perseroan tercatat sebesar Rp3,1 triliun, menurun 10,3% dibandingkan dengan tahun 2019 yang tercatat sebesar Rp3,4 triliun. Penurunan tersebut terutama didorong oleh menurunnya utang usaha sebesar Rp333,8 miliar atau 18,2% dan liabilitas jangka panjang yang jatuh tempo dalam satu tahun dari Rp612,3 miliar pada tahun 2019, menurun 40,8% menjadi Rp362,3 miliar pada tahun 2020.

Total Current Liabilities

In 2020, the Company's total current liabilities were recorded at Rp3.1 trillion, a decrease of 10.3% compared to 2019 amounted to Rp3.4 trillion. This decline was mainly due to a decrease in trade account payables amounted to Rp333.8 billion or 18.2% and current maturity of non-current liabilities amounted to Rp612.3 billion in 2019, decreased by 40.8% to Rp362.3 billion in 2020.

Liabilitas Jangka Panjang

Non-Current Liabilities

(dalam miliar Rupiah, kecuali dinyatakan lain/in billion Rupiah, unless otherwise stated)

Uraian Description	2020	2019	Kenaikan (Penurunan) Increase (Decrease)	
			(Rp)	(%)
Liabilitas Imbalan Kerja/ Employee Benefit Liability	14,7	13,3	1,4	10,8
Liabilitas Jangka Panjang - Bersih/ Long-Term Liabilities - Net	959,8	1.151,6	(191,7)	(16,7)
Total Liabilitas Jangka Panjang/ Total Non-Current Liabilities	**974,6**	**1.164,9**	**(190,3)**	**(16,3)**

Total Liabilitas Jangka Panjang

Total liabilitas jangka panjang Perseroan di tahun 2020 tercatat sebesar Rp974,6 miliar, menurun 16,3% dari Rp1,2 triliun di tahun 2019. Penurunan tersebut terutama didorong oleh menurunnya liabilitas jangka panjang – bersih sebesar 16,7% yang terdiri atas penurunan utang bank sebesar 11,2% atau senilai Rp108,9 miliar dan sewa pembiayaan sebesar 46,8% atau senilai Rp82,8 miliar.

Total Non-Current Liabilities

The Company's total non-current liabilities of in 2020 were recorded at Rp974.6 billion, a decrease by 16.3% from Rp1.2 trillion in 2019. This decline was mainly due to a decrease in long-term liabilities - net by 16.7%, which consists a decrease in bank loans by 11.2% or amounted to Rp108.9 billion and finance leases by 46.8% or amounted to Rp82.8 billion

Ekuitas

Equity

(dalam miliar Rupiah, kecuali dinyatakan lain/in billion Rupiah, unless otherwise stated)

Uraian Description	2020	2019	Kenaikan (Penurunan) Increase (Decrease)	
			(Rp)	(%)
Modal Saham/ Share Capital	1.022,4	1.022,4	0,0	0,0
Tambahan Modal Disetor/ Addition Paid-in Capital	749,6	749,6	0,0	0,0
Saham Treasuri/ Treasury Shares	(18,6)	-	(18,6)	(100,0)
Penghasilan Komprehensif Lain/ Other Comprehensive Income	28,3	24,5	3,8	15,4
Saldo Laba/ Retained Earnings	391,4	721,7	(330,4)	(45,8)
Ekuitas yang Dapat Diatribusikan kepada Pemilik Entitas Induk/ Equity Attributable to Owners of the Parent Entity	**2.173,0**	**2.518,2**	**(345,2)**	**(13,7)**
Kepentingan Non-Pengendali/ Non-Controlling Interest	**669,0**	**643,9**	**25,1**	**3,9**
Total Ekuitas/ Total Equity	**2.842,0**	**3.162,1**	**(320,1)**	**(10,1)**

Total Ekuitas

Pada tahun 2020, Perseroan mencatat total ekuitas sebesar Rp2,8 triliun, menurun Rp320,1 miliar atau 10,1% dibandingkan tahun 2019 sebesar Rp3,2 triliun. Penurunan tersebut khususnya disebabkan oleh adanya saham treasuri sebesar Rp18,6 miliar pada tahun 2020 dan menurunnya saldo laba sebesar Rp330,4 miliar atau 45,8% dari Rp721,7 miliar pada tahun 2019 menjadi Rp391,4 miliar pada tahun 2020.

Total Equity

In 2020, the Company recorded total equity amounted to Rp2.8 trillion, decreased by Rp320.1 billion or 10.1% compared to 2019 amounted to Rp3.2 trillion. This was mainly due to the existence of treasury shares amounted to Rp18.6 billion in 2020 and a decrease in retained earnings amounted to Rp330.4 billion or 45.8% from Rp721.7 billion in 2019 to Rp391.4 billion in 2020.

Laporan Arus Kas Konsolidasian

Consolidated Statement of Cash Flows

(dalam miliar Rupiah, kecuali dinyatakan lain/in billion Rupiah, unless otherwise stated)

Uraian Description	2020	2019	Kenaikan (Penurunan) Increase (Decrease)	
			(Rp)	(%)
Arus Kas dari Aktivitas Operasi/ Cash Flows from Operating Activities	240,5	143,3	97,2	67,8
Arus Kas untuk Aktivitas Investasi/ Cash Flows for Investing Activities	(57,4)	(410,4)	(353,0)	(86,0)
Arus Kas dari (untuk) Aktivitas Pendanaan/ Cash Flows from Financing Activities	(461,0)	185,3	(646,2)	(348,8)
Penurunan Bersih Kas dan Setara Kas/ Net Decrease in Cash and Cash Equivalents	(277,8)	(81,8)	196,0	239,5
Saldo Kas dan Setara Kas pada Awal Tahun/ Cash and Cash Equivalents - Beginning	549,1	630,9	(81,8)	(13,0)
Saldo Kas dan Setara Kas - Akhir/ Cash and Cash Equivalents - Ending	271,3	549,1	(277,8)	(50,6)

Arus Kas dari Aktivitas Operasi

Pada tahun 2020, arus kas dari aktivitas operasi Perseroan tercatat sebesar Rp240,5 miliar, mengalami peningkatan sebesar Rp97,2 miliar atau 67,8% dibandingkan tahun 2019 sebesar Rp143,3 miliar. Peningkatan tersebut disebabkan oleh efisiensi yang dilakukan Perseroan yaitu penurunan atas pembayaran kas kepada pemasok dan subkontraktor sebesar Rp367,5 miliar atau senilai 19,01%, pembayaran pajak sebesar Rp98,2 miliar atau senilai 55,2%, dan pembayaran bunga sebesar Rp17,6 miliar atau senilai 7,8%.

Cash Flows from Operating Activities

Cash flow from the Company's operating activities in 2020 was recorded at Rp240.5 billion, increased by Rp97.2 billion or 67.8% compared to Rp143.3 billion in 2019. The increase was due to efficiency activities made by the Company, i.e. reduction on cash payments to suppliers and subcontractors amounted to Rp367.5 billion or 19.01%, taxes payment amounted to Rp98.2 billion or 55.2%, and interest payments amounted to Rp17.6 billion or 7.8%.

Arus Kas untuk Aktivitas Investasi

Arus kas untuk aktivitas investasi pada tahun 2020 tercatat sebesar Rp57,4 miliar, mengalami penurunan sebesar Rp353,0 miliar atau 86,0%, dibandingkan tahun 2019 sebesar Rp410,4 miliar. Penurunan tersebut terutama disebabkan oleh menurunnya perolehan aset tetap sebesar 78,1% akibat adanya penyesuaian belanja aset tetap (*capital expenditure*) imbas kondisi pandemi.

Cash Flows for Investing Activities

Cash flow for investing activities in 2020 was recorded at Rp57.4 billion, decreased by Rp353.0 billion or 86.0%, compared to Rp410.4 billion in 2019. The decline was mainly due to a decrease in the acquisition of fixed assets by 78.1% because of an adjustment in fixed assets expenditure (capital expenditure) caused by pandemic conditions.

Arus Kas dari (untuk) Aktivitas Pendanaan

Arus kas dari aktivitas pendanaan pada tahun 2020 tercatat sebesar Rp461,0 miliar, menurun Rp646,2 miliar atau 348,8% dibandingkan tahun sebelumnya sebesar Rp185,3 miliar. Penurunan tersebut terutama disebabkan oleh meningkatnya pembayaran utang bank sebesar Rp547,2 miliar atau sebesar 127,3%. Hal tersebut merupakan bagian dari strategi pendanaan yang diambil oleh Perseroan untuk menyikapi kondisi pandemi dan meringankan beban utang di masa mendatang.

Cash Flow from (for) Financing Activities

Cash flow from financing activities in 2020 was recorded at Rp461.0 billion, decreased by Rp646.2 billion or 348.8% compared to the previous year amounted to Rp 185.3 billion. This decline was mainly due to an increase in payment of bank loans amounted to Rp547.2 billion or 127.3%. This was part of the funding strategy taken by the Company as a respond to pandemic conditions and to ease the debt burden in the future.

Rasio Keuangan

Financial Ratios

Profitabilitas

Profitability

Uraian Description	2020	2019
Rasio Laba Bersih terhadap Total Aset (%)/ Return on Assets (%)	0,8	4,3
Rasio Laba Bersih terhadap Total Ekuitas (%)/ Return on Equity (%)	2,7	13,2
Margin Laba Bruto (%)/ Gross Profit Margin (%)	18,9	22,1
Margin Laba Usaha (%)/ Operating Profit Margin (%)	19,0	20,2
Margin Laba Bersih (%)/ Net Profit Margin (%)	2,5	8,6
Margin EBITDA (%)/ EBITDA Margin (%)	36,3	30,8
Rasio EBITDA terhadap Beban Bunga (x)/ EBITDA to Interest Coverage Ratio (x)	4,4	5,5
Rasio Utang terhadap EBITDA (x)/ Net Debt to EBITDA Ratio (x)	2,0	1,5

Keterangan : Perhitungan laba bersih menggunakan laba bersih yang diatribusikan kepada pemilik Entitas Induk.
Note : The calculation of net profit uses net profit attributable to owners of the Parent Entity.

Rasio Profitabilitas

Perseroan menggunakan rumus rasio profitabilitas dalam menghitung laba. Pada tahun 2020, tingkat rasio profitabilitas Perseroan yang ditunjukkan melalui perhitungan laba bersih terhadap total aset sebesar 0,8%, laba bersih terhadap total ekuitas 2,7%, margin laba bruto 18,9%, margin laba usaha 19,0%, dan margin laba bersih 2,5%. Rasio profitabilitas ini cenderung mengalami penurunan karena adanya persaingan usaha yang lebih ketat dan kondisi perekonomian yang tidak stabil akibat pandemi Covid-19. Kedepannya, Perseroan terus berkomitmen untuk meningkatkan efisiensi sumber daya guna mengoptimalkan laba yang diperoleh.

Profitability Ratio

The Company uses the profitability ratio formula in calculating its profit. In 2020, the level of the Company's profitability ratio shown by the calculation of return on total assets was 0.8%, return on total equity was 2.7%, gross profit margin was 18.9%, operating profit margin was 19.0%, and operating profit margin was 2.5%. This profitability ratio tends to decline because of a more fierce business competition and unstable economic conditions due to the Covid-19 pandemic. Going forward, the Company continues to be committed to improve resource efficiency to optimize its profits.

Kemampuan Membayar Utang

Solvency

Uraian Description	2020	2019
Rasio Likuiditas/ Liquidity Ratio		
Rasio Lancar (x)/ Current Ratio (x)	1,3	1,3
Rasio Kas (x)/ Cash Ratio (x)	0,1	0,2
Rasio Solvabilitas/ Solvency Ratio		
Rasio Kewajiban Berbunga terhadap Total Ekuitas (x)/ Debt to Total Equity Ratio (DER) (x)	0,7	0,8
Rasio Total Liabilitas terhadap Total Ekuitas (x)/ Total Liabilities to Total Equity Ratio (x)	1,4	1,5
Rasio Total Liabilitas terhadap Total Aset (x)/ Total Liabilities to Total Assets Ratio (x)	0,6	0,4

Rasio Likuiditas

Pada tahun 2020, Perseroan tetap dapat menjaga rasio lancar sebesar 1,3x atau sama dengan tahun sebelumnya. Meskipun Perseroan mengalami penurunan kas dan setara kas yang digunakan untuk pelunasan beberapa utang bank.

Liquidity Ratio

In 2020, the Company can still maintain its current ratio at 1.3x or the same as the previous year. Although the Company experienced a decrease in cash and cash equivalents that will be used to repay some bank loans.

Rasio Solvabilitas
Pada tahun 2020, rasio kewajiban berbunga terhadap total ekuitas sebesar 0,7x membaik dibandingkan tahun sebelumnya sebesar 0,8x. Hal ini seiring dengan berkurangnya kewajiban berbunga Perseroan sebesar Rp416,8 miliar atau senilai 17,6%. Penurunan kewajiban berbunga ini juga berpengaruh pada membaiknya rasio total liabilitas terhadap total ekuitas menjadi 1,4x dari 1,5x.

Solvency Ratio
In 2020, the debt to total equity ratio of 0.7x improved in comparison to the previous year at 0.8x. This was in line with the reduction of the Company's interest bearing obligation by Rp416.8 billion or 17.6%. The decrease in this interest bearing obligation also has an effect on improving the total liabilities to total equity ratio to 1.4x from 1.5x.

Tingkat Kolektibilitas Piutang

Receivable Collectability Rate

Uraian Description	2020	2019
Rasio Perputaran Piutang (x)/ Receivables Turnover Ratio (x)	2,7	4,6
Jangka Waktu Penagihan Rata-Rata (hari)/ Average Collection Period (days)	136	79

Pada tahun 2020, rasio perputaran piutang Perseroan mengalami penurunan menjadi 2,7x dari 4,6x pada tahun 2019. Penurunan ini karena per 1 Januari 2020, Perseroan memberlakukan PSAK 71, sehingga terdapat peningkatan cadangan kerugian penurunan nilai (CKPN) sebesar Rp140,4 miliar, disamping pengaruh pandemi Covid-19 yang mempengaruhi aktivitas bisnis Perseroan, menyebabkan meningkatnya jangka waktu penagihan rata-rata menjadi 136 hari pada tahun 2020.

In 2020, the Company's receivables turnover ratio decreased to 2.7x from 4.6x in 2019. This decline was due to per 1 January 2020 the Company has applied PSAK 71, so there was an increase in allowance for impairment losses (CKPN) by Rp140.4 billion, in addition to the influence of Covid-19 pandemic that has a significant impact on the Company's business activities, causing an increase in the average collection period to 136 days in 2020.

Struktur Modal dan Kebijakan Manajemen

Kebijakan dan Dasar Pemilihan Struktur Modal
Perseroan secara aktif dan berkala menelaah dan mengelola struktur modal dengan mempertimbangkan kebutuhan modal masa depan dan efisiensi modal Perseroan, profitabilitas masa sekarang dan yang akan datang, proyeksi arus kas operasi, proyeksi pengeluaran barang modal, dan proyeksi peluang investasi yang strategis.

Struktur Modal
Perseroan memonitor permodalan berdasarkan rasio *gearing* atau rasio utang berbunga bersih terhadap ekuitas dengan perhitungan yang ditunjukkan sebagai berikut.

Capital Structure and Management's Policy

Capital Structure Policies and Basis of Selection
The Company actively and periodically reviews and manages its capital structure by considering future capital requirements and capital efficiency, current and future profitability, operating cash flow projections, capital expenditures projections, and projections of strategic investment opportunities.

Capital Structure
The Company monitors its capital based on gearing ratio or net debt to equity ratios with the following calculations.

(dalam miliar Rupiah, kecuali dinyatakan lain/in billion Rupiah, unless otherwise stated)

Uraian Description	2020	2019
Total Utang Berbunga/ Total Debt	1.955,0	2.371,9
Dikurangi: Kas dan Setara Kas/ Less: Cash and cash equivalents	271,3	549,1
Total Utang Berbunga Bersih/ Total Interst Debt – Net	**1.683,8**	**1.822,8**
Total Ekuitas/ Total Equity	**2.842,0**	**3.162,1**
Rasio Utang Berbunga Bersih terhadap Ekuitas (%)/ Net Interst Debt to Equity Ratio (%)	**59,2**	**57,6**

Pada tahun 2020, rasio utang berbunga bersih terhadap ekuitas sebesar 59,2% dari 57,6% pada tahun 2019. Menurut pertimbangan manajemen Perseroan, hasil rasio utang terhadap modal Perseroan di tahun 2020 telah sesuai dengan kebijakan manajemen atas struktur modal dan masih memberikan peluang untuk *leverage*.

In 2020, the net interest debt-to-equity ratio was 59.2%, increased from 57.6% in 2019. According to consideration of the Company's management, debt ratio results the Company's capital in 2020 is appropriate with management policies on capital structure and still provides opportunities for leverage.

Ikatan Material untuk Investasi Barang Modal

Pada tahun 2020, Perseroan tidak memiliki ikatan yang material untuk investasi barang modal sehingga tidak terdapat informasi terkait tujuan, sumber dana, mata uang yang digunakan, dan langkah perlindungan risiko mata uang terkait ikatan material untuk investasi barang modal.

Material Commitment for Capital Goods Investment

In 2020, the Company did not have any material commitment for capital goods investment so there is no information regarding the purpose, source of funds, currency used, and currency risk protection measures related to material commitments for capital goods investment.

Investasi Barang Modal

Pada tahun 2020, Perseroan telah melakukan investasi barang modal yang bertujuan untuk mencukupi kebutuhan alat berat yang dibutuhkan untuk menyelesaikan pengerjaan proyek-proyek yang dijalankan oleh Perseroan. Investasi barang modal tersebut meliputi:

Capital Goods Investment

In 2020, the Company made capital goods investment with the purpose to procure heavy equipment that needed to complete the work on projects carried out by the Company. The investments in capital goods include:

(dalam miliar Rupiah/ in billion Rupiah))

Uraian Description	2020	2019
Civil Work/ Civil Work	209,5	562,4
Batching Plant/ Batching Plant	1,2	7,6
Formwork/ Formwork	64,7	52,0
Equipment Rental/ Equipment Rental	0	24,9
Fasilitas *Workshop*/ Workshop Facilities	15,2	6,0
Total	**290,6**	**652,9**

Total investasi barang modal tahun 2020 mencapai Rp290,6 miliar, menurun 55,5% dibandingkan tahun 2019 yang tercatat sebesar Rp652,9 miliar. Penurunan ini terutama disebabkan oleh penurunan investasi alat berat *civil work* sebesar Rp352,9 miliar terkait kondisi pandemi Covid-19.

Total capital goods investment in 2020 reached Rp290.6 billion, decreased by 55.5% compared to 2019 which was amounted to Rp652.9 billion. This was mainly caused by a decrease in investment in civil work heavy equipment by Rp352.9 billion related to Covid-19 pandemic.

Perbandingan Target dan Realisasi 2020

Perseroan senantiasa merumuskan dan memperbarui Rencana Kerja dan Anggaran Perusahaan (RKAP) setiap tahun. RKAP dirumuskan dengan menggunakan berbagai asumsi kondisi internal dan eksternal yang dapat mempengaruhi aktivitas Perseroan. Selanjutnya, RKAP akan dianalisis secara komprehensif guna menghasilkan target bisnis yang tepat.

Comparison between 2020 Target and Realization

The Company always prepares and updates the Company's Work Plan and Budget (RKAP) every year. The formulation of RKAP uses various assumptions of internal and external conditions that may affect the Company's operation. Afterwards, the RKAP will be analyzed comprehensively in order to produce the right business targets.

(dalam miliar Rupiah, kecuali dinyatakan lain/in billion Rupiah, unless otherwise stated)

Uraian Description	Target RKAP 2020 WP&B Target 2020	Target RKAP 2020 (Revisi Covid-19) 2020 WP&B Target (Revised Covid-19)	Realisasi Realization 2020	Pencapaian Achievement (%)
Pemasaran/ Marketing				
Kontrak Baru/ New Contract	7.417,7	1.585,1	2.815,9	177,6
Kinerja Keuangan/ Financial Performance				
Pendapatan Bersih/ Net Revenue	5.273,2	3.317,6	2.337,0	70,4
Laba Sebelum Pajak Penghasilan/ Profit Before Income Tax	645,1	194,3	127,3	65,5
Laba Bersih Tahun Berjalan yang Diatribusikan kepada:/ Net Profit Current Year Attributable to:	502,7	101,2	115,9	114,5
Pemilik Entitas Induk/ Owners of the Parent Entity	375,7	52,1	58,6	112,5
Kepentingan Non-Pengendali/ Non-Controlling Interest	127,0	49,1	57,3	116,7
EBITDA	1.437,5	903,1	907,5	100,5
Total Aset/ Total Assets	8.786,7	8.248,8	6.896,0	83,6
Total Liabilitas/ Total Liabilities	5.248,1	5.411,1	4.054,0	74,9
Total Ekuitas/ Total Equity	3.538,6	2.837,8	2.842,0	100,1
Utang Berbunga Bersih terhadap Ekuitas (%) Net Interest Debt to Equity Ratio (%)	60,0	58,0	59,2	102,1
Pengembangan SDM/ HR Development				
Total SDM (orang)/ Total Human Resources (people)	222	222	290	130,6
Biaya Pendidikan dan Pelatihan (Rupiah penuh)/ Education and Training Cost (Full Amount in Rupiah)	862.560.000	50.900.000	250.000.000	491,2

Pada tahun 2020, Perseroan memperoleh kontrak baru sebesar Rp2,8 triliun dari target RKAP Revisi Covid-19 sebesar Rp1,6 triliun atau tingkat realisasi sebesar 177,6%. Kontrak baru tersebut antara lain sebagai berikut:

a. Bendungan Way Apu, Maluku;
b. Jalan Trans Selatan Jawa Lot 6 & 7, Jawa Timur;
c. Jalan Tol Semarang-Demak;
d. Jalan Tol Simpang Indralaya-Muara Enim;
e. Proyek Sirkuit Mandalika, Nusa Tenggara Barat;
f. PLTU Timor, Nusa Tenggara Timur;
g. Jalan Tol Probowangi, Jawa Timur;
h. Bendungan Tamblang, yang terletak di Buleleng, Bali;
i. Pabrik Semen Kobexindo di Sangata, Kalimantan Timur;
j. Jalan Akses Kertajati, Jawa Barat; serta
k. Kawasan Industri Batang, Jawa Tengah.

Sejalan dengan pencapaian kontrak baru yang diperoleh, total aset, liabilitas, dan ekuitas mencapai target RKAP Revisi Covid-19 yang masing-masing sebesar 83,6%, 74,9%, dan 100,1%.

Realisasi pendapatan bersih tahun 2020 sebesar Rp2,3 triliun, dengan pencapaian 70,4% dari target pendapatan bersih RKAP Revisi Covid-19 tahun 2020 sebesar Rp3,3 triliun. Pandemi Covid-19 cukup mempengaruhi kinerja segmen usaha Perseroan, sehingga pada tahun 2020, Perseroan mengalami penurunan pendapatan bersih dari seluruh segmen usaha. Di sisi lain, realisasi laba bersih tahun

In 2020, the Company obtained new contracts worth of Rp2.8 trillion of the Covid-19 Revised WP&B target amounted to Rp1.6 trillion or a realization rate of 177.6%. These new contracts among others are

a. Way Apu Dam, Maluku;
b. Trans South Java Toll Road- Lot 6 & 7, East Java;
c. Semarang-Demak Toll Road;
d. Indralaya-Muara Enim Intersection Toll Road;
e. Mandalika Circuit Project, West Nusa Tenggara;
f. PLTU Timor, East Nusa Tenggara;
g. Probowangi Toll Road, East Java;
h. Tamblang Dam, which is located in Buleleng, Bali;
i. Kobexindo Cement Factory in Sangata, East Kalimantan;
j. Kertajati Access Road, West Java; and
k. Batang Industrial Estate, Central Java.

In line with the acquired new contracts, the Company's total assets, liabilities and equity achieve the Covid-19 Revised P&B target of 83.6%, 74.9%, and 100.1% respectively.

Realization of net revenue in 2020 was amounted to Rp2.3 trillion, which equal to 70.4% achievement of the net revenue target in Covid-19 Revised WP&B in 2020 amounted to Rp3.3 trillion. The Covid-19 pandemic has quite an impact on the Company's business segments performance, so in 2020, the Company has experienced a decrease in net revenue from all business segments. On the other hand, the realized net

berjalan yang dapat diatribusikan kepada pemilik Entitas Induk tahun 2020 sebesar Rp58,6 miliar, membukukan pencapaian 112,5% terhadap target RKAP Revisi Covid-19 tahun 2020 sebesar Rp52,1 miliar.

Di samping itu, realisasi jumlah karyawan di tahun 2020 sebanyak 290 orang, atau mencapai 130,6% dari target sebesar 222 orang. Untuk biaya pendidikan dan pelatihan, realisasi biaya pendidikan dan pelatihan tahun 2020 sebesar Rp250,0 juta atau 491,2% dibandingkan target RKAP Revisi Covid-19 sebesar Rp50,9 juta. Perseroan berupaya melakukan efisiensi biaya di berbagai aspek tanpa terkecuali. Meskipun demikian, Perseroan tetap berkomitmen untuk meningkatkan kompetensi karyawan dan tercermin dari realisasi biaya pendidikan dan pelatihan tahun 2020 melebihi target yang telah ditetapkan.

Pada RUPS tahun 2020, Perseroan membagikan dividen tunai atas laba tahun buku 2019 kepada Pemegang Saham sebesar Rp66,3 miliar (Rp6,50 per saham) atau 20% dari laba bersih tahun berjalan yang dapat diatribusikan kepada Pemilik Entitas Induk.

profit for the year attributable to the owner of the Parent Entity in 2020 was amounted to Rp58.6 billion or represent a 112.5% achievement of the Covid-19 Revised WP&B target in 2020 amounted to Rp52.1 billion.

In addition, the number of employees in 2020 was recorded at 290 people or 130.6% from the target of 222 people. The realization of education and training costs in 2020 was amounted to Rp250.0 million or 491.2% of Covid-19 Revised WP&B target at Rp50.9 million. The Company tried to enforce cost efficiency in various aspects without exception. Nonetheless, the Company remains committed to improve employee competence and this is reflected in realization of education and training costs in 2020 that exceeded the predefined target.

At the 2020 GMS, the Company distributed cash dividends from profit in 2019 financial year to the Shareholders amounted to Rp66.3 billion (Rp6.50 per share) or 20% of net profit for the year attributable to owners of the Parent Entity.

Prospek Usaha

Sampai dengan akhir tahun 2020, pandemi Covid-19 masih terus eskalatif secara global dengan kematian mencapai 1,7 juta jiwa, bahkan masih terus meningkat. Meskipun perkembangan vaksin sangat positif, namun adanya virus *strain* baru dengan tingkat penularan jauh lebih tinggi menjadi tantangan bagi seluruh negara memasuki tahun 2021. Sementara itu, kinerja perekonomian Indonesia terus menunjukkan arah pemulihan dan sudah berjalan pada jalur yang tepat (*on-track*). Kinerja perekonomian tahun 2021 pun diperkirakan akan bergerak menuju zona positif, yaitu di level sekitar 5,0%, lebih baik dibanding tahun 2020, meski belum sepenuhnya pulih.

Guna mencapai pertumbuhan ekonomi yang berkualitas, terutama dalam 5 tahun ke depan, dibutuhkan transformasi struktural. Perbaikan transformasi struktural salah satunya didorong oleh pembangunan infrastruktur yang berkelanjutan untuk mendukung ekspansi ekonomi dan pertumbuhan inklusif. Sektor konstruksi dari tahun 2020-2024 diharapkan dapat tumbuh sebesar 6,1% sampai 6,4%. Untuk mendukung hal tersebut, pemerintah telah menetapkan APBN di bidang infrastruktur sebesar Rp417,4 triliun di tahun 2021 dengan sasaran target diantaranya pembangunan jalan 965,4 km, jembatan 26,9 km, jalur kereta api 446,56 km'sp, bandara 10 unit/lokasi, dan bendungan 53 unit (43 *on going* dan 10 baru).

Menyikapi potensi pertumbuhan ekonomi dan infrastruktur di tahun 2021, Perseroan telah menyusun Rencana Kerja Anggaran Perusahaan tahun 2021 yang diselaraskan dengan Rencana Kerja Jangka Panjang Perusahaan 2021–2025. Rencana kerja tersebut juga telah mempertimbangkan kebijakan pemerintah terkait dengan percepatan program pembangunan infrastruktur dan energi terbarukan yang memberikan peluang pertumbuhan proyek di bidang pekerjaan sipil, infrastruktur, serta jasa pertambangan.

Sumber: publikasi informasi Kementerian Keuangan; Narasi RPJMN 2020-2024; dan Informasi APBN 2021.

Business Prospect

Until the end of 2020, the Covid-19 pandemic continues to escalate globally with deaths reached 1.7 million people, and still continue to increase. Even though vaccine development was very positive, the development of a new strain of virus with a much higher infection rate became a challenge for all countries entering 2021. In the mean time, Indonesia's economic performance continues to show a direction towards recovery and already on the right track. The economic performance in 2021 is also predicted to move towards the positive zone, namely at the level of around 5.0%, better than in 2020, although it has not fully recovered.

To achieve quality economic growth, especially in the next 5 years, structural transformation is required. On of many factors that can driven structural transformation improvement is a sustainable infrastructure development to support economic expansion and inclusive growth. The construction sector is expected to grow by 6.1% to 6.4% during 2020-2024. To support this, the Government has set the APBN in the infrastructure sector of Rp 417.4 trillion in 2021 with targets including 965.4 km of roads construction, 26.9 km of bridges construction, the completion of 446.56 km of railways, 10 airports, as well as the construction 53 units of dam (43 on-going and 10 new).

Responding to the potential growth in economic and infrastructure sector in 2021, the Company has prepared a 2021 Corporate Budget Work Plan (RKAP) which is aligned with the 2021–2025 Corporate Long-Term Work Plan (RJPP). This Work Plan also considers the Government policies related to the infrastructure acceleration and renewable energy development programs that provide opportunities for project growth in the civil works, infrastructure and mining services fields.

Source: Publication of Ministry of Finance information; 2020-2024 RPJMN narrative; and 2021 State Budget Information.

Strategi Pengembangan Usaha 2021

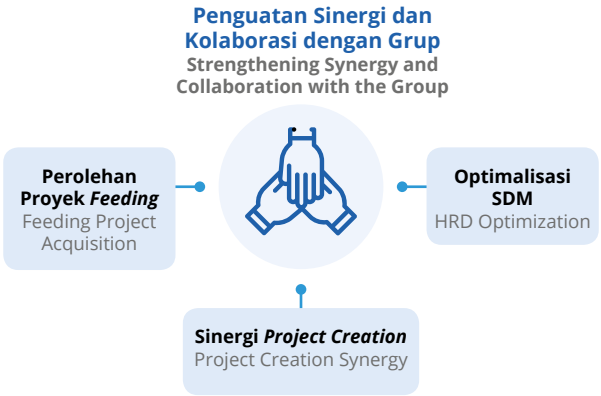
Pada tahun 2021, Perseroan berfokus pada peningkatan pencapaian laba bersih guna memberikan nilai tambah lebih besar kepada pemangku kepentingan. Target tersebut menuntut pertumbuhan pasar eksternal di luar *feeding* grup secara lebih besar dan mengoptimalkan penyerapan penjualan (*burn rate*) dari proyek-proyek *feeding* grup. Terkait dengan kedua hal tersebut, maka strategi yang akan dijalankan oleh Perseroan antara lain:

1. Penguatan fungsi pemasaran, memperluas jaringan pasar tidak hanya pada sektor konstruksi, namun juga pada peluang bisnis tambang mineral dan batubara, serta mendorong sinergi secara efektif dengan Entitas Induk; dan
2. Optimalisasi penyerapan penyusutan pada proyek berjalan untuk meningkatkan laba bersih secara signifikan. Hal ini diwujudkan dengan melakukan investasi pembelian aset berupa alat berat secara lebih selektif dan menyesuaikan dengan kebutuhan proyek maupun pemilihan terhadap alat berat yang sifatnya berkelanjutan.

Business Development Strategy for 2021

In 2021, the Company will focus on increasing net income to provide greater added value to the stakeholders. This target consequently demands a bigger external market growth outside of feeding group and optimizes the burn rate from feeding group's projects. In relation to these two matters, strategies that will be implementend by the Company are as follows:

1. Strengthening the marketing function, expanding market networks not only in the construction sector, but also searching for mineral and coal mining business opportunities, and encouraging effective synergies with the Parent Entity; and
2. Optimizing the absorption of depreciation in current projects to significantly increases net income. This is realized by investing in the purchase of assets such as heavy equipment in a more selective manner and adjusting to the project needs as well as the selection of heavy equipment that is sustainable in nature.



Proyeksi 2021

Target usaha Perseroan tahun 2021 yang disusun dengan mempertimbangkan asumsi pertumbuhan ekonomi dan sektor konstruksi ditunjukkan sebagai berikut.

Projection for 2021

The Company's business targets for 2021 which are collated by considering growth assumptions in economy and the construction sector are shown as follows.

(dalam miliar rupiah, kecuali dinyatakan lain/ in billion Rupiah, unless otherwise stated)

Uraian Description	Realisasi Realization 2020	Proyeksi RKAP RKAP Projection 2021
Pemasaran/ Marketing		
Kontrak Baru/ New Contracts	2.815,9	3.674,0
Kinerja Keuangan/ Financial Performance		
Pendapatan Bersih/ Net Revenue	2.337,0	3.394,5
Laba Sebelum Pajak Penghasilan/ Profit Before Income Tax	127,3	218,0
Laba Bersih Tahun Berjalan yang Diatribusikan kepada:/ Net Profit for the Year Attributable to:	115,9	124,3

Uraian Description	Realisasi Realization 2020	Proyeksi RKAP RKAP Projection 2021
Pemilik Entitas Induk/ Owners of the Parent Entity	58,6	65,1
Kepentingan Non-Pengendali/ Non-Controlling Interest	57,3	59,2
EBITDA	907,5	961,4
Total Aset/ Total Assets	6.896,0	7.970,9
Total Liabilitas/ Total Liabilities	4.054,0	5.014,4
Total Ekuitas/ Total Equity	2.842,0	2.956,5
Utang Berbunga Bersih terhadap Ekuitas (%) Net Debt to Equity Ratio (%)	59,2	2.669,0
Pengembangan SDM/ HR Development		
Total SDM (orang)/ Total Human Resources (persons)	290	290
Biaya pendidikan dan pelatihan (Rupiah penuh) Education and training cost (Full Amount in Rupiah)	250.000.000	250.000.000

Perseroan telah menargetkan kontrak baru untuk tahun 2021 sebesar Rp3,7 triliun, pendapatan bersih Rp3,4 triliun, laba bersih tahun berjalan yang diatribusikan Rp124,3 miliar, total aset Rp8,0 triliun, liabilitas Rp5,0 triliun, dan ekuitas Rp3,0 triliun. Untuk aspek non-keuangan, Perseroan menetapkan target SDM sebanyak 290 orang pada tahun 2021 sama dengan tahun sebelumnya sebanyak 290 orang. Target jumlah SDM ini disesuaikan dengan kebutuhan personel proyek dan kantor pusat serta rencana pengembangan bisnis Perseroan.

The Company has a target to obtain new contracts in 2021 worth about Rp3.7 trillion, net revenue amounted to Rp3.4 trillion, attributable net profit for the year amounted to Rp124.3 billion, total assets of Rp8.0 trillion, total liabilities of Rp5.0 trillion, and total equity of Rp3.0 trillion. For non-financial aspects, the Company set a target for HR of 290 people in 2021 which is the same as the previous year of 290 people. The HR target shall be adjusted to project and head office personnel requirements and the Company business development plans.

Kebijakan dan Pembagian Dividen

Kebijakan Dividen

Perseroan memiliki kebijakan untuk membayarkan dividen dalam bentuk uang tunai kepada seluruh Pemegang Saham sekurang-kurangnya sekali dalam setahun. Dengan memperhatikan perolehan laba bersih dan posisi keuangan, serta tingkat kesehatan perusahaan, tanpa mengurangi hak dari RUPS.

Pembagian Dividen

Berdasarkan keputusan RUPS Tahunan, Perseroan melaksanakan pembagian dividen yang ditunjukkan sebagai berikut.

Dividen Policy and Payouts

Dividend Policy

The Company has a policy to pay cash dividends out to all Shareholders at least once a year by considering the net profit and financial position, and soundness of the Company, without prejudice to the rights of the General Meeting of Shareholders.

Dividend Payouts

Based on the resolution of the Annual GMS, the Company will made dividend payouts as shown below.

Tahun RUPS GMS Period	Tanggal Pembayaran Payout Date	Tahun Buku Financial Year	Rasio Pembayaran Dividen Dividend Payout Ratio (%)	Dividen Tunai Cash Dividend (Rp)	Dividen per Saham Dividend per Share (Rp)
2018	9 Mei 2018 9 May 2018	2017	30,0	56.437.975.920	5,52
2019	10 Mei 2019 10 May 2019	2018	30,0	97.948.516.180	9,58
2020	3 Juli 2020 3 July 2020	2019	20,0	66.255.088.159	6,50

Program Kepemilikan Saham oleh Karyawan dan/atau Manajemen yang Dilaksanakan Perusahaan (ESOP/MSOP)

Hingga akhir tahun 2020, Perseroan tidak memiliki program kepemilikan saham baik oleh Manajemen (MSOP) maupun oleh karyawan (ESOP). Dengan demikian, Perseroan tidak memiliki informasi mengenai jumlah saham ESOP/MSOP yang dimiliki oleh Dewan Komisaris, Direksi, pejabat satu tingkat di bawah Direksi, maupun karyawan beserta realisasinya, jangka waktu, persyaratan karyawan dan/atau manajemen yang berhak, dan harga *exercise*.

Employee and/or Management Stock Option Program (ESOP/MSOP)

At the end of 2020, the Company did not have any employees and/or management stock option program (ESOP/MSOP). Therefore, the Company has no information concerning the total shares of ESOP/MSOP own by the Board of Commissioners, Board of Directors, executive officer on level below the Board of Directors, or employees and its realization, time period, requirements for eligible employees and/or management, and the exercise price.

Realisasi Penggunaan Dana Hasil Penawaran Umum

Pada 24 November 2017, Perseroan melakukan Penawaran Umum Perdana Saham dan memperoleh dana bersih sebesar Rp984,7 miliar. Dari total perolehan dana tersebut, hingga akhir 2020, lebih kurang 90,5% telah digunakan dengan alokasi untuk belanja modal sebesar 60,5% serta modal kerja sebesar 30,0%. Perseroan masih menyisakan dana sebesar Rp93,7 miliar yang kemudian disimpan dalam bentuk deposito dan ITSM.

Berikut realisasi penggunaan dana hasil penawaran umum per 31 Desember 2020.

Realization of Proceeds from the Public Offering

On 24 November 2017, the Company conducted an Initial Public Offering and obtained net proceeds amounted to Rp984.7 billion. Of the total proceeds of this fund, until the end of 2020, approximately 90.5% has been used with an allocation for capital expenditure of 60.5% and working capital of 30.0%. The Company still keep Rp93.7 billions which are invested in the form of demand deposits and ITSM.

The realization of proceeds from the public offering as of 31 December 2020 are as follows.

(dalam miliar Rupiah/ in billion Rupiah)

Nilai Realisasi Hasil Penawaran Umum Realization Value of Proceeds from the Public Offering			**Rencana Penggunaan Dana** Fund Utilization Plan			**Realisasi Penggunaan Dana** Fund Uitilzation Realization			**Sisa Dana Hasil Penawaran Umum** Remaining Proceeds from the Public Offering
Jumlah Dana Hasil Penawaran Umum Proceeds from the Public Offering	**Biaya Penawaran Umum** Cost of Public Offering	**Hasil Bersih** Net Proceeds	**Belanja Modal** Capital Expenditure	**Modal Kerja** Working Capital	**Total Rencana** Total Plan	**Belanja Modal** Capital Expenditure	**Modal Kerja** Working Capital	**Total Realisasi** Total Realization	
1.011.025.030.000	26.342.768.461	984.682.261.539	689.277.583.077	295.404.678.462	984.682.261.539	595.626.319.919	295.404.678.462	891.030.998.381	93.651.163.158

Perseroan telah melaporkan penggunaan dana hasil penawaran umum tersebut kepada Otoritas Jasa Keuangan melalui Surat No. 022/EXT/CS/PPRE/I/2021 tanggal 14 Januari 2021.

The Company has reported the proceeds utilization from the public offering to the Financial Services Authority via Letter No 022/EXT/CS/PPRE/I/2021 dated 14 January 2021.

Informasi Material Mengenai Investasi, Ekspansi, Divestasi, Penggabungan/Peleburan Usaha, Akuisisi dan Restrukturisasi Utang/ Modal

Investasi
Sepanjang tahun 2020, Perseroan tidak melakukan investasi.

Ekspansi
Selama tahun 2020, Perseroan tidak melakukan ekspansi terkait masih berlangsungnya pandemi Covid-19.

Restrukturisasi Utang/Modal
Pada 18 Mei 2020, Perseroan melakukan restrukturisasi pinjaman dari Bank Syariah Mandiri untuk fasilitas investasi 2016, 2017, 2018, dan 2019 dan mendapat perpanjangan jangka waktu 12 bulan.

Divestasi, Penggabungan/Peleburan Usaha, dan Akuisisi

Sepanjang tahun 2020, Perseroan tidak melakukan divestasi, penggabungan/peleburan usaha, dan akuisisi.

Material Information on Investment, Expansion, Divestment, Business Merger/Consolidation, Acquisition, and Capital/Debt Restructuring

Investment
Throughout 2020, the Company did not make any investments.

Expansion
In 2020, the Company did not conduct any expansion due to the ongoing Covid-19 pandemic.

Debt/Capital Restructuring
On 18 May 2020, the Company restructured its loan from Bank Syariah Mandiri related to investment facilities in 2016, 2017, 2018 and 2019 and received an extension for 12 months.

Divestment, Business Merger/Consolidation and Acquisition
Throughout 2020, the Company did not conduct any divestment, business merger/consolidation, and acquisition activities.

Informasi Transaksi Material yang Mengandung Benturan Kepentingan dan/atau Transaksi dengan Pihak Afiliasi/Pihak Berelasi

Pada tahun 2020, Perseroan melaksanakan transaksi bersama pihak-pihak berelasi dengan tetap memperhatikan kewajaran dari setiap transaksi. Pihak-pihak berelasi adalah orang atau entitas yang terkait dengan Grup (entitas pelapor), yang meliputi:

1. Orang atau anggota keluarga terdekat mempunyai relasi dengan entitas pelapor jika orang tersebut:
   a. Memiliki pengendalian atau pengendalian bersama entitas pelapor;
   b. Memiliki pengaruh signifikan entitas pelapor; atau
   c. Merupakan personel manajemen kunci entitas pelapor atau Entitas Induk dari entitas pelapor.
2. Suatu entitas berelasi dengan entitas pelapor jika memenuhi salah satu hal berikut.
   a. Entitas dan entitas pelapor adalah anggota dari kelompok usaha yang sama (artinya Entitas Induk, Entitas Anak, dan Entitas Anak berikutnya saling berelasi dengan entitas lain);
   b. Satu entitas adalah Entitas Asosiasi atau ventura bersama dari entitas lain (atau Entitas Asosiasi atau ventura bersama yang merupakan anggota suatu kelompok usaha, yang mana entitas lain tersebut adalah anggotanya);
   c. Kedua entitas tersebut adalah ventura bersama dari pihak ketiga yang sama;

Material Transaction Information that Contains Conflict of Interest and/or Transactions with Affiliate/ Related Parties

Throughout 2019, the Company made transactions with related parties while paying attention to arm's-length of each transaction. A related party is a person or entity that is related to the Group (the reporting entity), which includes:

1. A person or a close member is related to a reporting entity if the person:
   a. Having control or joint control over the reporting entity;
   b. Having a significant influence over the reporting entity; or
   c. Being the key management personnel of the reporting entity or the parent entity of the reporting entity.
2. An entity is related to a reporting entity if one of the following conditions qualifies.
   a. The entity and the reporting entity are members of the same business group (meaning that the parent entity, subsidiary, and sub-subsidiary are related to each other);
   b. An entity is an associate entity or a joint venture with another entity (or an associate entity or a joint venture that is a member of a business group where another entity is a member);
   c. Both entities are a joint venture of the same third party;

d. Satu entitas adalah ventura bersama dari entitas ketiga dan entitas yang lain adalah Entitas Asosiasi dari entitas ketiga;
e. Entitas tersebut adalah suatu program imbalan pasca kerja untuk imbalan kerja dari salah satu entitas pelapor atau entitas yang terkait dengan entitas pelapor. Jika entitas pelapor adalah entitas yang menyelenggarakan program tersebut, maka entitas sponsor juga berelasi dengan entitas pelapor;
f. Entitas yang dikendalikan atau dikendalikan bersama oleh orang yang diidentifikasi dalam poin (1); atau
g. Orang yang diidentifikasi dalam poin (1) (a) memiliki pengaruh signifikan atas entitas atau merupakan personil manajemen kunci entitas (atau entitas induk dari entitas).

d. An entity is a joint venture of a third entity and another entity is an associate entity of the third entity;
e. The entity is a post-employment benefit plan for the benefit of employees of either a reporting entity or an entity related to the reporting entity. If the reporting entity is an entity sponsoring the plan, the sponsoring entity is also related to the reporting entity;
f. Controlled or jointly controlled entity by a person as identified in point (1); or
g. A person as identified in point (1) (a) has significant influence over an entity or is an entity's key personnel of the Management (or the parent of the entity).

Nama Pihak dan Sifat Hubungan Afiliasi
Pihak-pihak berelasi berdasarkan sifat dari hubungan dan transaksi ditunjukkan sebagai berikut.

Names of Parties and Nature of Affiliate Relations
The followings are related parties based on the nature of relations and transaction as shown below.

Pihak Berelasi Related Party	**Sifat dari Hubungan** **Nature of Relations**	**Sifat dari Transaksi** **Nature of Transaction**
PT PP (Persero) Tbk	Pemegang Saham Pengendali langsung Perusahaan, pemberi kerja/ Direct Controlling shareholders, Project Owners	• Pembayaran dividen dan pinjaman/ Payment of dividends and loans • Piutang usaha/ Trade Receivables • Piutang retensi/ Retention Receivables • Tagihan bruto pemberi kerja/ Gross Receivables from Project Owners • Uang muka pemberi kerja/ Advances from Project Owners • Utang lain-lain/ Other Payables • Pendapatan usaha/ Net Revenue
PT PP Properti Tbk	Entitas sepengendali/ Controlling entity	• Piutang usaha/ Trade Receivables • Piutang retensi/ Retention Receivables • Uang muka pemberi kerja/ Advances from Project Owners • Pendapatan usaha/ Net Revenue
PT PP Urban	Entitas sepengendali/ Controlling entity	• Piutang usaha/ Trade Receivables • Piutang retensi/ Retention Receivable • Tagihan bruto pemberi kerja/ Gross Receivables from Project Owners • Utang lain-lain/ Other Payables • Pendapatan usaha/ Net Revenue
PT PP Infrastruktur	Entitas sepengendali/ Controlling entity	• Piutang usaha/ Trade Receivables • Pendapatan usaha/ Net Revenue
PT PP Energi	Entitas sepengendali/ Controlling entity	• Piutang usaha/ Trade Receivables • Pendapatan usaha/ Net Revenue
Dewan Komisaris dan Direksi Perseroan Board of Commissioners and Directors of the Company	Personel manajemen kunci/ Key management personnel	Kompensasi dan remunerasi/ Compensation and remuneration

Kewajaran dan Alasan Dilakukan transaksi
Direksi Perseroan telah memastikan bahwa transaksi dengan pihak berelasi dilakukan secara transparan, mengacu kepada *arm length transaction principle*, dan melalui prosedur yang memadai agar transaksi dengan pihak berelasi dilakukan sesuai dengan praktik bisnis yang berlaku secara umum. Transaksi dengan pihak berelasi juga dilakukan karena peran strategis Perseroan sebagai subkontraktor yang mampu mengerjakan pekerjaan-pekerjaan konstruksi yang didukung oleh kepemilikan alat berat yang sangat dibutuhkan.

Transaction Fairness and Reasons
The Board of Directors has ensured that the transactions with related parties are made in a transparent manner and refer to the arm's length transaction principle, and through adequate procedures so that the transactions with affiliated parties are made in accordance with generally accepted business practices. The transactions with related parties are also made because of the Company's strategic role as a subcontractor capable of conducting construction works supported by ownership of required heavy equipment.

Realisasi Transaksi
Rincian saldo dengan pihak-pihak berelasi ditunjukkan sebagai berikut.

RealizedTransactions
The details of balances with related parties are shown as follows.

(dalam Rupiah penuh/ full amount in Rupiah)

Uraian Description	2020	2019
Aset/ Asset		
Piutang Usaha/ Trade Receivables	328,3	298,3
Piutang Retensi/ Retention Receivables	96,1	106,3
Tagihan Bruto kepada Pemberi Kerja/ Gross Receivables from Project Owners	1.023,5	1.209,1
Piutang Lain-lain/ Retention Receivables	-	0,5
Liabilitas/ Liabilities		
Utang Lain-lain/ Other Payables	234,8	105,1
Uang Muka Pemberi Kerja/ Advances from Project Owners	9,1	8,6

Kebijakan Perusahaan Terkait dengan Mekanisme Tinjauan Ulang atas Transaksi
Mekanisme tinjauan ulang perusahaan atas transaksi dengan pihak-pihak berelasi dilakukan melalui proses audit, khususnya audit yang telah dilakukan oleh akuntan publik dan dipublikasikan, dimana mekanisme ini tertuang dalam PSAK 7 tentang Pengungkapan Pihak-pihak Berelasi.

The Company's Policy on the Transaction Review Mechanism
The Company's transaction review mechanism for transaction with related parties conducted through an audit process, especially audits carried out and published by public accountants, where this mechanism can be found in PSAK 7 on Related Party Disclosures.

Pemenuhan Peraturan dan Ketentuan Terkait
Pemenuhan peraturan dan ketentuan terkait, Perseroan berlandaskan pada Standar Akuntansi Keuangan (SAK) di Indonesia dilakukan melalui upaya pengungkapan PSAK 7 (revisi 2014) tentang Pengungkapan Pihak-Pihak Berelasi dalam Laporan Keuangan tahun 2020 yang telah diaudit oleh akuntan publik.

Compliance with Related Regulations and Rules
In regard to compliance with related rules and regulations, the Company shall refer to the Financial Accounting Standards in Indonesia, through disclosure efforts of PSAK 7 (revision of 2014) concerning the Disclosures of Related Parties in 2019 Financial Statements audited by the public accountant.

Perubahan Ketentuan Perundang-Undangan yang Berpengaruh Signifikan

Pada 31 Maret 2020, pemerintah menerbitkan Peraturan Pemerintah Pengganti Undang-undang Republik Indonesia No. 1 Tahun 2020 yang menetapkan antara lain penurunan tarif pajak penghasilan wajib pajak badan dalam negeri dan bentuk usaha tetap dari semula 25% menjadi 22% untuk tahun pajak 2020 dan 2021 dan 20% mulai tahun pajak 2022 dan seterusnya, serta pengurangan lebih lanjut tarif pajak sebesar 3% untuk wajib pajak dalam negeri yang memenuhi persyaratan tertentu. Tarif pajak yang baru tersebut akan digunakan sebagai acuan untuk pengukuran aset dan liabilitas pajak kini dan tangguhan mulai sejak tanggal berlakunya peraturan tersebut, yaitu 31 Maret 2020. Pada Oktober 2020, Dewan Perwakilan Rakyat (DPR) Republik Indonesia telah mengesahkan Rancangan Undang-Undang Cipta Kerja menjadi Undang-Undang.

Dampaknya terhadap Perusahaan

Perseroan menilai secara umum bahwa Undang-Undang Cipta Kerja tidak akan memiliki dampak negatif terhadap bisnis dan operasional Perseroan. Perseroan akan terus memantau peraturan pemerintah yang akan dikeluarkan sesuai dengan Undang-Undang Cipta Kerja dan mengevaluasi dampaknya terhadap Perseroan.

Changes in Law and Regulations with Significant Impact

On 31 March 2020, the Government issued Government Regulation in Lieu of Law of the Republic of Indonesia No. 1 of 2020, which stipulates, among others, a reduction in the income tax rate for domestic corporate taxpayers and permanent establishments from 25% to 22% for the 2020 and 2021 tax years and 20% starting from 2022 onwards, as well as a further reduction in tax rates by 3% for domestic taxpayers who meet certain requirements. The new tax rates will be used as a reference for measuring current and deferred tax assets and liabilities starting from the date the regulation comes into force, which is 31 March 2020. In October 2020, the House of Representative (DPR) of the Republic of Indonesia has ratified the Draft for Omnibus Law on Job Creation into a Law.

Impact on the Company

The Company generally considers that the Omnibus Law on Job Creation will not have a negative impact on the Company's business and operations. The Company will continue to monitor any Government regulations that will be issued in the future in accordance with the Omnibus Law on Job Creation and evaluate their impact on the Company.

Perubahan Kebijakan Akuntansi

Perseroan melakukan penerapan PSAK 71 dan 73 secara retrospektif modifikasian pada 1 Januari 2020. Rincian atas penerapan PSAK baru adalah sebagai berikut:

Changes in Accounting Policy

The Company has applied PSAK 71 and 73 restrospectively, modified on 1 January 2020. Details of the application of new PSAKs are as follows.

(dalam miliar Rupiah/in billion Rupiah)

Uraian Description	**Dilaporkan Sebelumnya per 31 Desember 2019** As Previously Reported as of 31 December 2019	**Penerapan PSAK 71** Application of PSAK 71	**Penerapan PSAK 73** Application of PSAK 73	**Disesuaikan pada 1 Januari 2020** Adjusted as of 1 January 2020
Aset/Assets				
Aset Lancar/Current Assets				
Kas dan Setara Kas/Cash and Cash Equivalents	549,1	(0,9)	-	548,2
Piutang Usaha/Trade Accounts Receivable	689,3	(88,5)	-	600,8
Piutang Retensi/Retention Receivable	174,3	(47,3)	-	127,0
Tagihan Bruto Pemberi Kerja Gross Receivables from Project Owners	2.467,5	(208,9)	-	2.258,6
Aset Tidak Lancar/Non-Current Assets				
Aset Hak Guna Bersih/Right-of-Use Assets-Net	-	-	105,9	105,9
Aset Tetap Bersih/Property and Equipment-Net	2.967,4	-	(105,9)	2.861,5
Ekuitas/Equity				
Saldo Laba Belum Ditentukan Penggunaanya/Unappropriated Retained Earnings	676,9	(322,7)	-	354,2
Kepentingan Non-pengendali/Non-Controlling Interest	643,9	(22,9)	-	621,0

Selain itu, Perseroan menerapkan amandemen dan interpretasi standar berikut, namun tidak memiliki pengaruh signifikan atas pengungkapan atau jumlah yang dicatat di dalam laporan keuangan konsolidasian pada tahun berjalan dan tahun sebelumnya.

1. PSAK 15 (Amandemen), Investasi pada Entitas Asosiasi dan Ventura Bersama tentang Kepentingan Jangka Panjang pada Entitas Asosiasi dan Ventura Bersama;
2. PSAK 26 (Penyesuaian), Biaya Pinjaman;
3. PSAK 1 (Amendemen) Penyajian Laporan Keuangan tentang Judul Laporan Keuangan: Definisi Material;
4. PSAK 25 (Amendemen), Kebijakan Akuntansi, Perubahan Estimasi Akuntansi dan Kesalahan: Definisi Material; dan
5. PSAK 72, Pendapatan dari Kontrak dengan Pelanggan.

In addition, the Company implemented the following standard amendments and interpretation, but this implementation has no significant effect on the disclosures or the amount recorded in the current and previous year consolidated financial statements.

1. PSAK 15 (Amendments), Investments in Associates and Joint Ventures concerning Long-Term Interests in Associates and Joint Ventures;
2. PSAK 26 (Adjustments), Borrowing Costs;
3. PSAK 1 (Amendment) Presentation of Financial Statements concerning the Title of Financial Statements: Definition of Material;
4. PSAK 25 (Amendments), Accounting Policies, Changes in Accounting Estimates and Errors: Definition of Material; and
5. PSAK 72, Revenue from Contracts with Customers.

Informasi dan Fakta Material yang Terjadi Setelah Tanggal Laporan Keuangan

Pada tanggal 2 Februari 2021, Pemerintah mengumumkan dan memberlakukan Peraturan Pemerintah No. 35 Tahun 2021 (PP 35/2021) untuk melaksanakan ketentuan Pasal 81 dan Pasal 185 (b) UU No. 11/2020 tentang Cipta Kerja, yang bertujuan untuk menciptakan kesempatan kerja seluas-luasnya bagi masyarakat Indonesia secara merata, guna memenuhi kehidupan yang layak. PP 35/2021 mengatur perjanjian kerja untuk waktu tertentu (pegawai tidak tetap), outsourcing, waktu kerja, waktu istirahat dan pemutusan hubungan kerja, yang dapat mempengaruhi tunjangan mínimum yang harus dibayarkan kepada pegawai. Perusahaan masih menilai dampak dari penerapan PP 35/2021 terhadap laporan keuangan Perusahaan.

Peristiwa Penting Lainnya

Penyebaran virus Covid-19 yang terjadi hampir di seluruh dunia termasuk Indonesia berpengaruh terhadap pertumbuhan ekonomi global dan Indonesia, di antaranya perlambatan roda perekonomian, penurunan pasar modal, peningkatan risiko kredit, depresiasi nilai tukar mata uang asing, dan gangguan operasi bisnis. Efek virus Covid-19 terhadap Indonesia dan aktivitas bisnis Perseroan ke depannya masih belum dapat ditentukan saat ini. Sementara itu, peningkatan jumlah korban yang terinfeksi virus Covid-19 secara signifikan atau penyebaran yang berkepanjangan dapat mempengaruhi Indonesia dan aktivitas bisnis Perseroan.

Guna mempertahankan keberlangsungan usaha Perseroan di masa pandemi Covid-19, Perseroan menerapkan strategi sebagai berikut.

1. Efisiensi dan renegosiasi terhadap penurunan suku bunga dengan pihak perbankan;
2. Ekspansi ke segmen bisnis baru, yaitu jasa pertambangan nikel di Morowali dan Halmahera yang diharapkan dapat menyumbang pendapatan Perseroan sebesar 20% sebagai *recurring income;*

Material Information and Facts Subsequent to Accountant Reporting Date

On February 2, 2021, the Governmen promulgated and enforced Governmen Regulation No. 35 Year 2021 (PP 35/2021) to implement the provisions of Article 81 and Article 185 (b) of Law no. 11/2020 concerning Job Creation (Cipta Kerja), which aims to create the widest possible employment opportunities for the Indonesian people evenly, in order to fulfill a decent living. PP 35/2021 regulates the work agreement for a certain time (non-permanent employees), outsourcing, working time, rest time and termination of employment, which can affect the minimum benefits that must be paid to employees. The Company is still assessing the impact of the implementation of PP 35/2021 on the Company's financial statements.

Other Important Event

The spread of Covid-19 virus that has occurred all over the world, including Indonesia, has affected global economic growth as well as in Indonesia. The impact includes a slowdown in the economy, a decline in the capital market, increased credit risk, depreciation of foreign currency exchange rates, and disruption of business operations. The effect of the Covid-19 virus on Indonesia and the Company's future business activities cannot be determined accurately at this time. Meanwhile, a significant increase in the number of victims infected with the Covid-19 virus or its prolonged spread could affect Indonesia and the Company's business activities.

To maintain the continuity of the Company's business during the Covid-19 pandemic, the Company implemented strategies as follows.

1. Efficiency and renegotiation for lowering interest rates with Banks;
2. Expansion into new business segment, i.e. nickel mining services in Morowali and Halmahera which is expected to contribute 20% of the Company's revenue as a recurring income;

3. Secara aktif mencari proyek-proyek infrastruktur baru yang berasal dari APBN maupun swasta dan meningkatkan porsi proyek yang didapat dari luar grup PT PP (Persero) Tbk di tahun 2021; dan
4. Memanfaatkan *Sovereign Wealth Fund*.

Informasi Kelangsungan Usaha

Hal-Hal yang Berpotensi Berpengaruh Signifikan terhadap Kelangsungan Usaha

Berdasarkan hasil penilaian manajemen atas kemampuan Perseroan untuk melanjutkan kelangsungan usaha di masa yang akan datang, Perseroan merumuskan hal-hal yang berpengaruh signifikan terhadap kelangsungan usaha pada tahun 2020 diantaranya:

1. Menyusun dan melakukan program *Quick Win* di masa pandemi Covid-19 melalui:
   a. Perluasan pasar eksternal (swasta maupun pemerintah) diluar grup;
   b. Peningkatan sinergi dan kolaborasi dengan Entitas Induk dengan tujuan antara lain meningkatkan *feeding* dari Entitas Induk serta pengelolaan sumber daya secara optimal dan efisien;
2. Mengembangkan jasa pertambangan sebagai usaha dalam memanfaatkan alat-alat berat yang telah dimiliki di samping menjadi bagian dari pengelolaan risiko Perseroan; dan
3. Menjadikan jasa pertambangan sebagai *recurring income*.

Penilaian Manajemen atas Hal-Hal yang Berpengaruh Signifikan terhadap Kelangsungan Usaha

Perseroan melaksanakan evaluasi dan penilaian terkait hal-hal yang berpengaruh signifikan terhadap kelangsungan usaha secara rutin. Evaluasi diantaranya dilakukan berdasarkan analisis SWOT yang terdiri dari:

1. Kekuatan;
2. Kelemahan;
3. Peluang; dan
4. Ancaman.

Hasil analisis SWOT menunjukkan bahwa terdapat hal-hal yang berpengaruh signifikan terhadap kelangsungan usaha diantaranya:

1. Kapasitas dan kapabilitas serta inovasi sebagai kekuatan; dan
2. Tingkat persaingan yang ketat sebagai tantangan.

Asumsi yang Digunakan Manajemen dalam Melakukan Penilaian

Asumsi yang digunakan oleh manajemen untuk melaksanakan penilaian diantaranya:

1. Analisis SWOT;
2. Kinerja keuangan, likuiditas, solvabilitas, dan profitabilitas;
3. Permasalahan internal dan perkara hukum yang dihadapi; serta
4. Kondisi ekonomi mikro dan makro pada saat ini dan masa yang akan datang.

3. Actively seeking new infrastructure projects from the State Budget and private sector as well as to increase the portion of the project obtained from outside PT PP (Persero) Tbk Group in 2021; and
4. Utilizing Sovereign Wealth Fund.

Business Continuity Information

Potential Matters wich Significant Effect on Business Continuity

Based on the results of the Management's assessment on the Company's ability to sustain its business continuity in the future, the Company identifies issues that will have a significant effect on business continuity in 2020, i.e:

1. Prepares and implements the Quick Win program in the midst of Covid-19 pandemic through:
   a. Expansion of external markets (private as well as Government) outside the Group;
   b. Improve synergy and collaboration with the Parent Entity with the purpose, among others, to increase feeding from the Parent Entity and continue to have an optimal and efficient resource management;
2. Develops mining services as an effort to utilize existing heavy equipment besides being a part of the Company's risk management; and
3. Make mining services as a recurring income.

The Management's Assessment of Matters with Significant Impact on Business Continuity

The Company routinely evaluates and assesses matters with significant effect on business continuity. Such evaluations are made based on a SWOT analysis which consists of:

1. Strength;
2. Weakness;
3. Opportunity; and
4. Threats.

Results of the SWOT analysis show that there are several matters that have a significant effect on business continuity including:

1. Capacity, capability and innovation as strengths; and
2. Intense competition level as a challenge.

Assumptions Used by the Management in Conducting the Assessment

The assumptions used by the Management in conducting the assessment include:

1. SWOT analysis;
2. Financial performance, liquidity, solvency and profitability;
3. Internal problems and legal cases; and
4. Present and future micro and macroeconomic conditions.

Tinjauan Pendukung Bisnis

Business Support Overview

Jumlah SDM
Number of HR

189
orang/people

Karyawan Tetap
Permanent employees

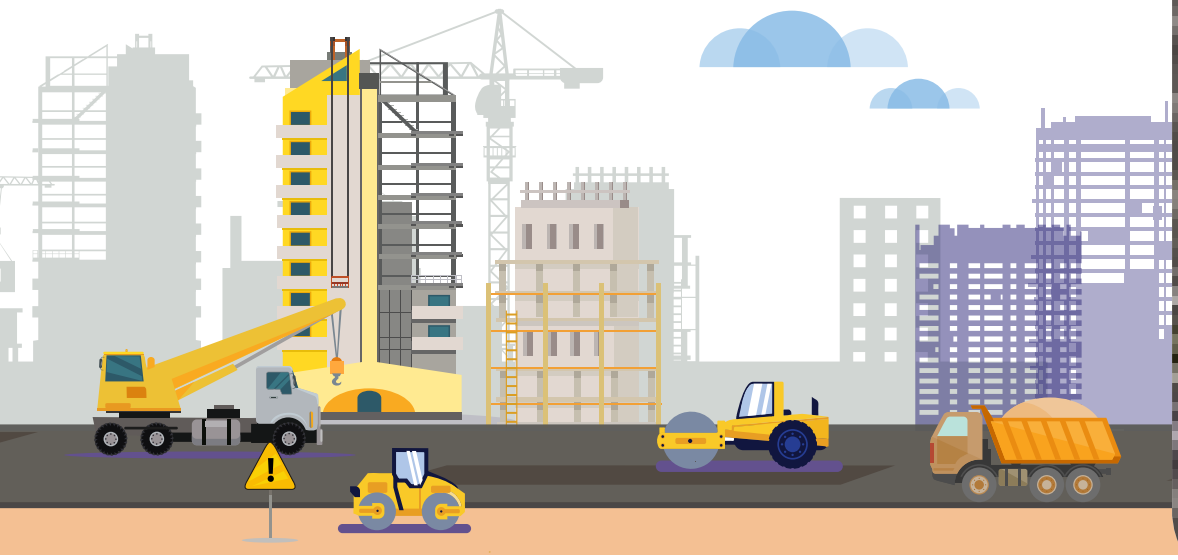
101
orang/people

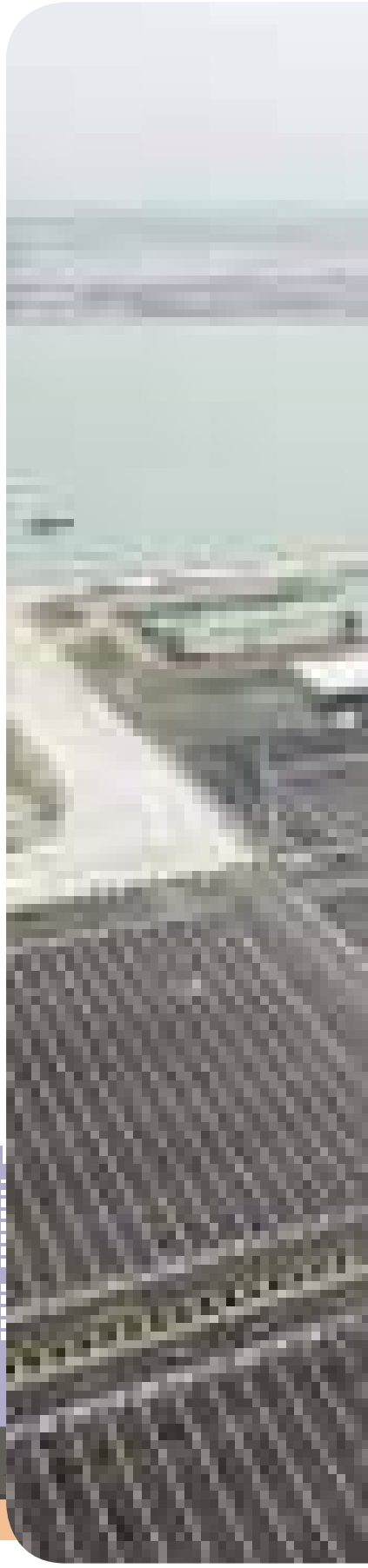
Karyawan Kontrak
Contract Employees

Pengembangan Kompetensi SDM
HR Competence Development

281
peserta/participants
Inhouse Training

15
peserta/participants
Public Training





Proyek Pembangunan Pelabuhan Patimban/Patimban Port Project

Sumber Daya Manusia
Human Resources

Sebagai salah satu aspek penting dalam mewujudkan Visi Perseroan untuk menjadi perusahaan konstruksi terintegrasi berbasis alat berat terkemuka di Indonesia dan regional, Perseroan dan Entitas Anak perlu mengelola sumber daya manusia (SDM) secara adil dan profesional. Pemenuhan hak dan kewajiban karyawan juga diperhatikan untuk menjaga kepuasan kerja, kesejahteraan karyawan, dan tingkat produktivitasnya.

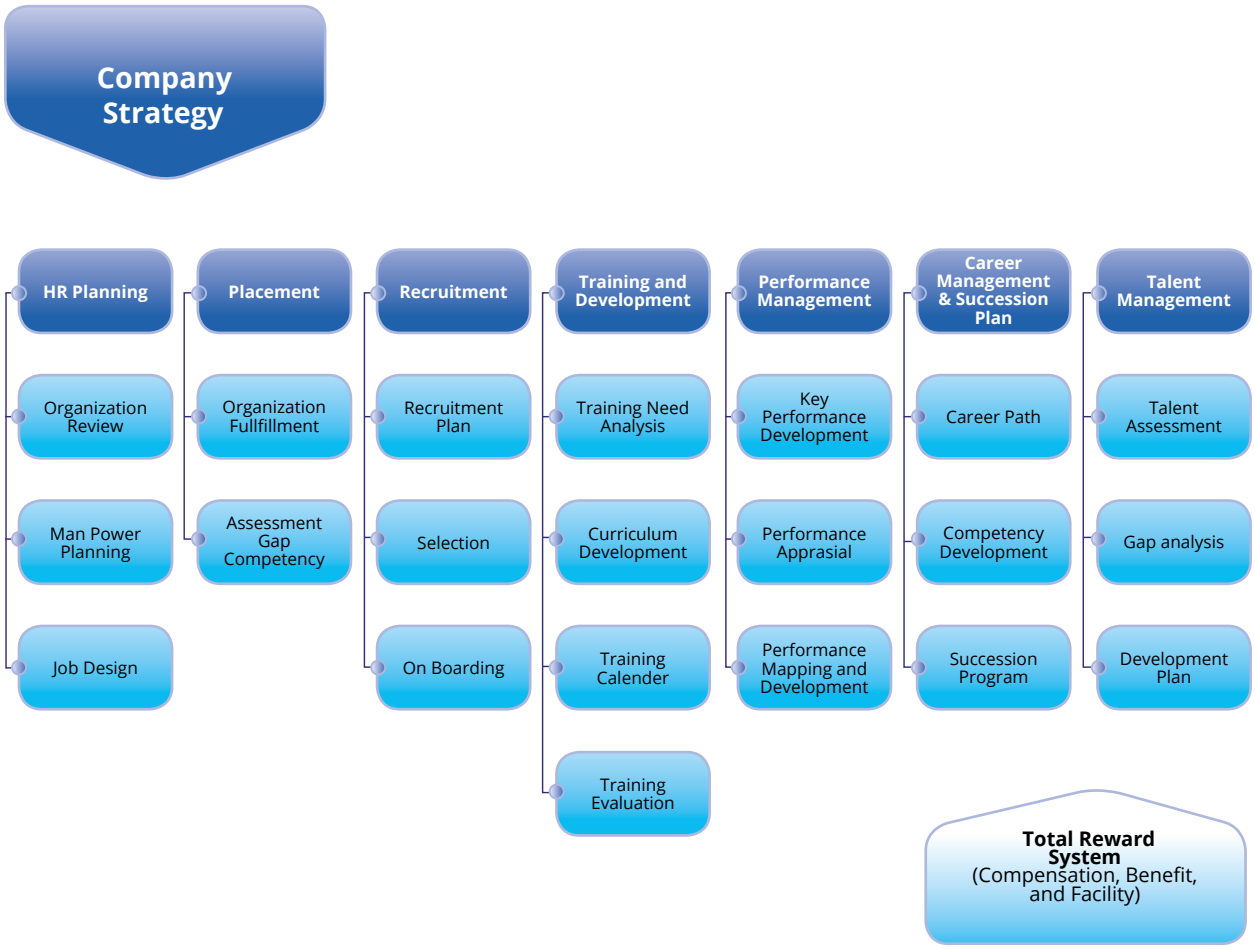
Pengelolaan SDM Perseroan mengacu pada:
1. Undang-Undang No. 13 Tahun 2003 tentang Ketenagakerjaan; dan
2. Anggaran Dasar.

Berdasarkan peraturan tersebut, Perseroan memiliki 7 aspek utama dalam kebijakan pengelolaan SDM, yaitu:

As one of the important aspects in realizing the Company's Vision to become a leading integrated heavy equipment-based construction company in Indonesia and regionally, the Company and its Subsidiary need to manage its Human Resources (HR) fairly and professionally. Fulfillment of employee rights and obligations is also observed carefully to maintain job satisfaction, employee welfare, and productivity levels.

The Company's HR management policies refers to:
1. Law No. 13 of 2003 on Manpower; and
2. Articles of Association.

Based on these regulations, the Company has 7 main aspects in its HR management policies, namely:



Human Resource Planning

Kegiatan perencanaan SDM, seperti perencanaan kebutuhan karyawan, kebutuhan pelatihan, dan lain-lain.

Planning of HR, such as planning of employees' needs, training needs, etc.

Placement

Aktivitas penempatan SDM Perseroan pada posisi-posisi yang telah ditentukan.

placing the Company's HR in designated positions.

Recruitment

Sarana bagi Perseroan guna menambah jumlah SDM untuk mengisi posisi-posisi yang telah ditentukan.

Means for the Company to add the number of HR to fill designated positions.

Training and Development

Pelatihan dan pengembangan bagi karyawan yang diberikan oleh Perseroan guna meningkatkan kompetensi dan kapasitas karyawan.

Provided by the Company to train and develop employees in order to increase competence and capacity of employees.

Performance Management

Upaya Perseroan dalam meningkatkan dan menjaga kinerja organisasi melalui *performance appraisal*.

Company's effort to improve and maintain performance of the organization through performance appraisal.

Career Success Plan

Kegiatan perencanaan karier bagi karyawan.

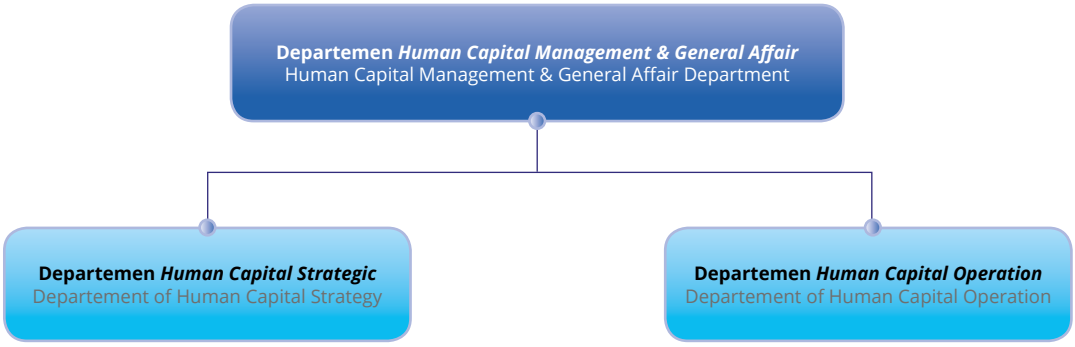
Planning of employees' career.

Talent Management

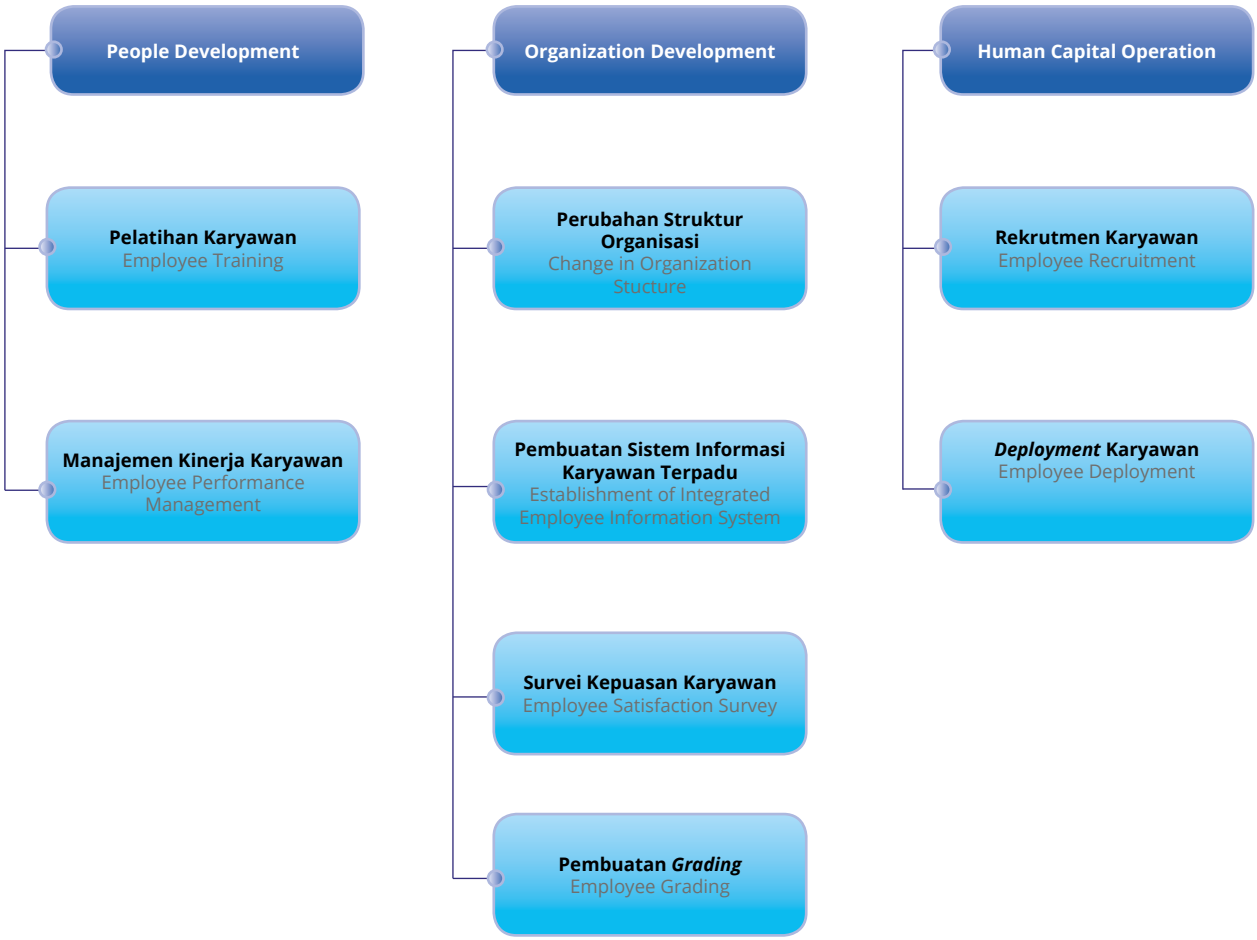
Pengelolaan *talent* yang dimiliki oleh Perseroan guna memenuhi kebutuhan SDM.

Management of talents belong to the Company to meet the needs of HR.

Struktur Organisasi SDM
HR Organization Structure



Strategi Pengelolaan SDM 2020
HR Management Strategy in 2020



Rekrutmen dan Seleksi SDM

Dalam proses rekrutmen, Perseroan memberikan kesempatan yang sama bagi seluruh calon karyawan, baik laki-laki maupun perempuan, tanpa memandang segala perbedaan, baik etnis, agama, ras, kelas, ataupun kondisi fisik. Pengangkatan calon karyawan dilakukan atas dasar hasil seleksi dan hasil evaluasi pada masa percobaan dan orientasi pekerja. Dasar dari penerimaan karyawan baru adalah mengganti karyawan yang berhenti atau pensiun, kaderisasi karyawan secara umum, dan memenuhi kebutuhan tenaga kerja karena pertambahan volume pekerjaan maupun pertumbuhan organisasi karena adanya diversifikasi bisnis.

Proses seleksi karyawan baru dilakukan berdasarkan pendekatan *Performance Based Human Capital Management*. Penentuan kandidat karyawan Perseroan berdasarkan skor psikotes, tes teknis, dan hasil wawancara. Pelamar yang telah memenuhi kriteria dan performa yang ditetapkan oleh Perseroan kemudian diangkat menjadi karyawan. Pada tahun 2020, Perseroan telah merekrut karyawan sebanyak 14 orang.

HR Recruitment and Selection

In the recruitment process, the Company provides equal opportunities for all candidates, both men and women, regardless of all differences, be it ethnicity, religion, race, class, or physical condition. The recruitment of candidates is based on the results of the selection and evaluation process during the employee's probation and orientation period. The basic reason for hiring new employees is to replace employees who resigns or retires, to regenerate employees in general, and meet manpower needs due to increased work volume and organizational growth due to business diversification.

The new employee selection process is carried out based on the Performance Based Human Capital Management approach. The determination of candidates for the Company's employees is based on psychological test scores, technical test scores, and interview results. Applicants who have met the criteria and performance set by the Company will then be recruited as employees. In 2020, the Company recruited 14 new employees.

Profil dan Demografi SDM

Pada tahun 2020, Perseroan memiliki 290 karyawan. Jumlah tersebut mengalami peningkatan sebanyak 68 karyawan dibandingkan jumlah karyawan di tahun 2019 sebanyak 222 karyawan. Hal ini dikarenakan meningkatnya kebutuhan personel proyek dan kantor pusat.

HR Profile and Demographics

In 2020, the Company has 290 employees. The number of employees has increased by 68 employees compared to the number of employees in 2019 of 222 employees. This was due to the increased need of employees for projects and head office personnel.

Karyawan berdasarkan Status Kepegawaian
Employees by Employment Status

	2020		2019	
Karyawan Tetap Permanent employees	189	65,2%	152	68,5%
Karyawan Kontrak Contract Employees	101	34,8%	70	31,5%
Total	**290**	**100,0%**	222	100,0%

Karyawan berdasarkan Jenis Kelamin
Employees by Gender

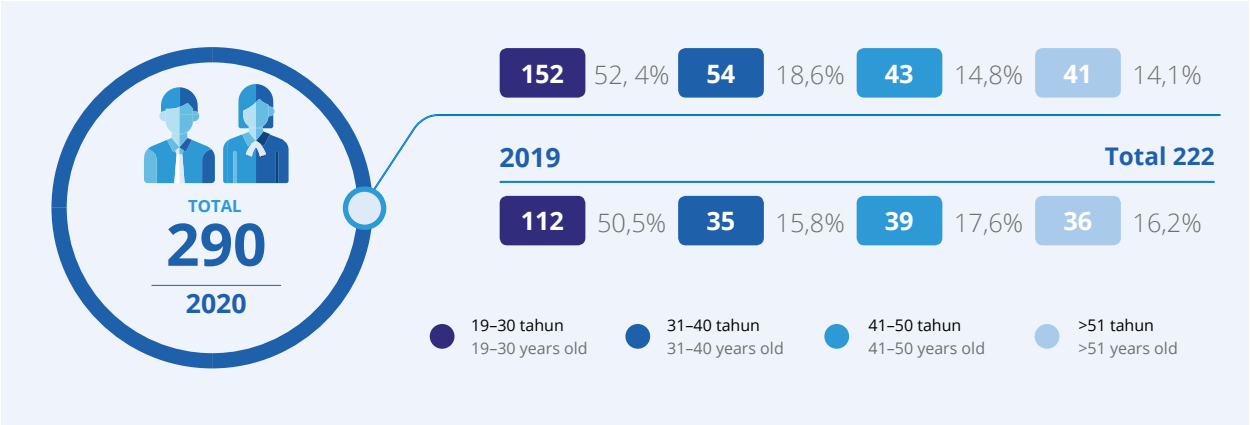
	2020		2019	
Laki-laki Male	**253**	87,2%	194	87,4%
Perempuan Female	**37**	12,8%	28	12,6%
Total	**290**	**100,0%**	222	100,0%

Karyawan berdasarkan Lokasi
Employees by Location

	2020		2019	
Proyek Project Site	**120**	41,4%	84	37,8%
Unit Kantor Pusat Head Office Unit	**170**	58,6%	138	62,2%
Total	**290**	**100,0%**	222	100,0%

Proyek PLTU Timor/ Timor Steam Electric Power Plant Project

Karyawan berdasarkan Jenjang Usia
Employees by Age Group



Karyawan berdasarkan Tingkat Pendidikan
Employees by Educational Level

Karyawan Berdasarkan Level Organisasi
Employees by Organizational Level

Pengembangan Kompetensi SDM

Perseroan terus berupaya menjaga kualitas SDM agar relevan dengan tugas serta tanggung jawab yang diberikan pada masing-masing karyawan. Guna menjaga kualitas, Perseroan mengikutsertakan SDM dalam program pendidikan dan pelatihan, baik internal maupun eksternal. Pelatihan tersebut mencakup aspek pengembangan diri, perspektif bisnis dan manajemen, serta pengetahuan teknis.

Pada tahun 2020, Perseroan mengeluarkan biaya sebesar Rp250.000.000,- untuk melaksanakan program pendidikan dan pelatihan. Program pengembangan kompetensi tersebut diuraikan sebagai berikut.

HR Competence Development

The Company continues to strive in maintaining the quality of its Human Resources so it is relevant to the duties and responsibilities assigned to each employee. In order to maintain their quality, the Company sent the employees to participate in education and training programs, both internally and externally. The training covers various aspects such as self-development, business and management perspectives, and technical knowledge.

In 2020, the Company spent Rp250,000,000 for education and training programs. The competency development programs are described as follows.

Jabatan Position	**Materi Pendidikan dan Pelatihan** Education and Training Material	**Tujuan Pendidikan dan Pelatihan** Educational and Training Objectives	**Penyelenggara Pendidikan dan Pelatihan** Education and Training Organizer	**Tempat Pelaksanaan** Place of Implementation	**Waktu Pelaksanaan** Time of Implementation	**Jumlah Peserta** Number of Participants
Inhouse Training						
Staff/Officer	Company Refreshment	Meningkatkan pemahaman karyawan pada perusahaan Improve employee's understanding of the Company's business	HCM	Workshop Narogong	10 Januari 2020 10 January 2020	11
Staff/Officer	Company Refreshment	Meningkatkan pemahaman karyawan pada perusahaan Improve employee's understanding of the Company's business	HCM	Workshop Narogong	16 Januari 2020 16 January 2020	8
Staff/Officer	Intermediate POP & QS Batch 1	Meningkatkan pemahaman mengenai pekerjaan pada jabatan POP & QS Improve understanding regarding work at POP & QS positions	PP University	PP University	6 Februari 2020 6 February 2020	5
Staff/Officer	Intermediate POP & QS Batch 3	Meningkatkan pemahaman mengenai pekerjaan pada jabatan POP & QS Improve understanding regarding work at POP & QS positions	PP University	PP University	13 Februari 2020 13 February 2020	7
Staff/Officer	Temporary Structure	Meningkatkan pemahaman mengenai struktur temporer Improve understanding regarding temporary structure	PP University	PP University	12 Maret 2020 12 March 2020	4
Staff/Officer	Intermediate POP & QS Batch 4	Meningkatkan pemahaman mengenai pekerjaan pada jabatan POP & QS Improve understanding regarding work at POP & QS positions	PP University	PP University	19 Maret 2020 19 March 2020	9
Kepala Proyek/ Staff/Officer	Workshop Optiwaste	Mengenalkan *software* dan optimasi pengelolaan *waste* Introducing software and waste management optimalization	Stratek PT PP	Online	30 April 2020 30 April 2020	3
Staff/Officer	Workshop Optiwaste	Mengenalkan *software* dan optimasi pengelolaan *waste* Introducing software and waste management optimalization	Stratek PT PP	Online	7 Mei 2020 7 May 2020	12
Staff/Officer	Technician Basic Development Program	Meningkatkan pemahaman terhadap dasar-dasar teknisi Improve employee's understanding of the technical basis	HCM dan Divisi Peralatan HCM and the Equipment Division	Workshop Narogong	3-7 Agustus 2020 3-7 August 2020	10

Jabatan Position	**Materi Pendidikan dan Pelatihan** Education and Training Material	**Tujuan Pendidikan dan Pelatihan** Educational and Training Objectives	**Penyelenggara Pendidikan dan Pelatihan** Education and Training Organizer	**Tempat Pelaksanaan** Place of Implementation	**Waktu Pelaksanaan** Time of Implementation	**Jumlah Peserta** Number of Participants
Staff/Officer	Sosialiasi PR SIMAP PR Dissemination on SIMAP	Pembuatan sistem PR pada SIMAP Creation of PR system on SIMAP	IT	Workshop Narogong	26 Juni 2020 26 June 2020	25
Kepala Proyek/ Staff/Officer Head of Project/Staff/ Officer	Project Management Training Batch 1	Meningkatkan pemahaman mengenai manajemen proyek Improve employee's understanding of the project management	HCM	Workshop Narogong	8 Agustus 2020 8 August 2020	23
Staff/Officer	*Training* Logistik Logistic Training	Pembekalan Staf Logistik Proyek Project Logistic Staff Orientation	HCM	Online (MS Teams)	10 Agustus 2020 10 August 2020	36
Kepala Proyek/ Staff/Officer Head of Project/Staff/ Officer	Project Management Training Batch 2	Meningkatkan pemahaman mengenai manajemen Proyek Improve employee's understanding of the Project management	HCM	Workshop Narogong	28 Agustus 2020 28 August 2020	21
Staff/Officer	Sosialisasi PR Alat SIMAP PR Dissemination on SIMAP Tool	Pembuatan sistem PR pada SIMAP Creation of PR system on SIMAP	IT	Workshop Narogong	31 Agustus 2020 31 August 2020	16
Staff/Officer	*Ms Project* Integrasi dengan LPS *Batch* 3 Ms Project Integration with LPS Batch 3	Meningkatkan kualitas perencanaan dan pelaksanaan penjadwalan proyek Improve planning quality and the implementation of project scheduling	HCM PT PP	Online	2 September 2020 2 September 2020	12
Staff/Officer	Pengenalan Bisnis Tambang Introduction to Mining Business	Meningkatkan pemahaman terhadap bisnis tambang nikel Improve employee's understanding of the nickel mining business	Expert Nikel	Workshop Narogong	11 Oktober 2020 11 October 2020	30
Direksi/Kepala Divisi/Kepala Departemen Board of Directors/ Division Head/ Department Head	*End User Training* SIMAP Tahap 3 Proyek Sirkuit Mandalika (*Pilot Project*) End User Training on SIMAP Phase 3 for Mandalika Circuit Project (Pilot Project)	Sosialisasi SIMAP tahap 3 untuk Pilot Proyek (Sirkuit Mandalika) SIMAP Dissemination phase 3 for Mandalika Circuit Project (Pilot Project)	IT	Workshop Narogong	3 November 2020 3 November 2020	15
Staff/Officer	Project Administration Development Program	Pembekalan Staf Administrasi Proyek Project Adminstration Staff Orientation	HCM	Workshop Narogong dan Online (Ms Teams)	12 November 2020 12 November 2020	24
Kepala Departemen/ Officer Department Head/Officer	Kupas Tuntas PHK dan Pesangon Undang-Undang Cipta Kerja Thorough Discussion on Termination and Severance Pay at the Omnibus Law on Job Creation	Pemahaman Undang-Undang Cipta Kerja Understanding of the Omnibus Law on Job Creation	HRD Forum	Online	20 November 2020 20 November 2020	8
Direksi Board of Directors	Executive on Boarding	Pengembangan strategi Perseroan Development of the Company's Strategies	PP University	Online	2 Desember 2020 2 December 2020	1

Jabatan Position	Materi Pendidikan dan Pelatihan Education and Training Material	Tujuan Pendidikan dan Pelatihan Educational and Training Objectives	Penyelenggara Pendidikan dan Pelatihan Education and Training Organizer	Tempat Pelaksanaan Place of Implementation	Waktu Pelaksanaan Time of Implementation	Jumlah Peserta Number of Participants
Direksi/Kepala Divisi/Kepala Departemen Board of Directors/ Division Head/ Department Head	The Amazing You	Internalisasi budaya Cultural Internalization	PP University	Online	12 Desember 2020 12 December 2020	1
Total Inhouse Training						**281**
Public Training						
Dewan Komisaris Board of Commisioners	Virtual Training Directorship Program	Program *Directorship* Directorship Program	Indonesian Institute for Corporate Director (IICD)	Online	14 Oktober 2020 14 October 2020	2
Kepala Departemen/ *Officer* Head of Department/ Officer	Implementasi Poin-Poin Penting dalam Undang-Undang Cipta Kerja Klaster Ketenagakerjaan Implementation of Key Points from the Omnibus Law on Job Creation at the Employment Cluster	Pemahaman Undang-Undang Cipta Kerja Understanding of the Omnibus Law on Job Creation	P3IP	Kartika Chandra	2 Desember 2020 2 December 2020	3
Kepala Departemen Head of Department	Corporate Law	Meningkatkan pemahaman aspek hukum dalam pengelolaan korporasi BUMN Improve employee's understanding of legal aspects in the management of SOE corporations	PTC	Online	15 Desember 2020 15 December 2020	3
Kepala Proyek/ Staff/Officer Head of Project/Staff/ Officer	Pelatihan *Project Management* Project Management Training	Meningkatkan pemahaman mengenai manajemen proyek Increase employee's understanding on project management	Ganesha Learning Center	Online	21 Desember 2020 21 December 2020	7
Total Public Training						**15**
Total						**296**

Berikut jumlah peserta yang mengikuti pengembangan kompetensi SDM berdasarkan level jabatan dan jenis pelatihan.

The number of participants who took part in the HR competencies development based on position and type of trainings is as follows.

Level Organisasi Organization Level	Jenis Pelatihan Type of Trainings		Total	%
	Inhouse Training Inhouse Training	Public Training Public Training		
Staff/Officer	209	7	216	73,0
Kepala Proyek/*Staff/Officer* Project Head/Staff/Officer	47	-	47	15,9
Direksi/Kepala Divisi/Kepala Departemen Board of Directors/Division Head/Department Head	16	-	16	5,4
Kepala Departemen/Officer Department Head/Officer	8	3	11	3,7
Direksi Board of Directors	1	-	1	0,3
Dewan Komisaris Board of Commissioners	-	2	2	0,7
Kepala Departemen Department Head	-	3	3	1,0
Total	**281**	**15**	**296**	**100,0**
%	**94,9**	**5,1**	**100,0**	

Penilaian Kinerja

Perseroan melakukan penilaian kinerja karyawan dengan menggunakan sistem *performance appraisal*. Sistem ini terdiri dari 3 aspek penilaian, yaitu kinerja, kompetensi, dan tata nilai. Penilaian tersebut ditujukan untuk mengevaluasi kinerja, potensi karyawan, serta bagian dari proses internalisasi tata nilai perusahaan.

Penilaian kinerja dilakukan setiap 1 tahun sekali oleh pejabat atasan langsung karyawan dan divalidasi oleh atasan-atasan langsung karyawan tersebut (2 level di atas karyawan). Hasil penilaian kinerja karyawan dituangkan dalam Daftar Penilaian Kinerja. Hasil dari *performance appraisal* digunakan sebagai dasar untuk program pengembangan, pertimbangan karier, dan rotasi karyawan.

Performance Assessment

The Company conducts employee performance assessment is using performance appraisal system. This system comprises 3 evaluating aspects, namely performance, competence, and values. The assessment aims to evaluate performance, potential, as well as a part to internalize the company's values.

The employees' performance assessment is conducted once a year by employee's direct supervisor and validated by supervisor's superior (2 level above the employee). The employees' performance assessment will then be recorded in a Performance Assessment List. The results of the performance appraisal are used as the basis for development programs, career considerations, and employee rotation.

Pengembangan Karier

Pengembangan karier merupakan salah satu bentuk penghargaan yang diberikan Perseroan kepada karyawan yang telah menunjukkan kinerja yang baik. Pengembangan karier dilakukan melalui promosi pada jenjang atau mutasi pada unit yang lebih tinggi.

Pada tahun 2020, Perseroan memberikan penghargaan dalam bentuk promosi kenaikan jabatan kepada 12 karyawan yang telah menunjukkan kinerja yang baik. Promosi yang berlangsung sepanjang tahun 2020 ini dilakukan sebagai upaya Perseroan untuk memenuhi kebutuhan organisasi serta mendorong terjadinya kaderisasi. Promosi dilakukan berdasarkan tahapan seleksi melalui musyawarah dan mufakat bersama pihak *user* (atasan langsung) maupun Direktur terkait, evaluasi pada kinerja di periode dan posisi sebelumnya, serta kesesuaian kompetensi maupun pengalaman dengan jabatan yang dituju. Promosi kenaikan jabatan dapat memberikan kesempatan kepada karyawan untuk terus mengembangkan kompetensi dan kualitas mereka serta peningkatan kualitas Perseroan sendiri.

Career Development

Career development is one of form of appreciation utilized by the Company to appreciate competent employees. Career development is carried out through promotion or transfer to a higher unit.

In 2020, the Company shown appreciation by giving promotion to 12 employees who has shown good performance. These promotions, which took place throughout 2020, was given as en effort by the Company to satisfy organizational needs and encourage regeneration. Promotion was given based on selection process through deliberation and consensus with the user (direct supervisor) and related Directors, performance evaluation in previous periods and positions, as well as the suitability of competence and experience with the designated position. Promotion can provide opportunities for employees to continue developing their competence and quality as well as improving the quality of the Company itself.

Penempatan dan Pemenuhan SDM

Penempatan karyawan dilakukan dengan melihat beberapa hal, yaitu kebutuhan karyawan untuk proyek baru dan Unit Kantor Pusat, rencana jenjang karier (*career plan*), serta program pengembangan lainnya. Penempatan karyawan juga mencakup program rotasi maupun promosi.

Proses yang perlu dilalui sebelum melakukan penempatan dan pemenuhan SDM Perseroan adalah merencanakan kebutuhan SDM untuk jangka waktu 1 tahun ke depan melalui proses *manpower planning*. Berdasarkan hasil perhitungan, Perseroan melakukan perencanaan kebutuhan penempatan untuk mengisi posisi-posisi jabatan kosong maupun penambahan kebutuhan akibat penambahan beban pekerjaan.

HR Placement and Fulfillment

Employees placement is conducted under several conditions, namely needed workforce for new projects and Head Office Unit, career plan, and other development programs. Employee placement also includes rotation and promotion programs.

Before the Human Resources placement and fulfilment can be done, the Company must follow a certain process which is planning the HR needs for the next 1 year through a manpower planning process. Based on the calculation results, the Company plans the placement requirements to fill vacant positions as well as additional needs due to additional workloads.

Proses penempatan dan pemenuhan SDM Perseroan telah dilakukan dengan memanfaatkan teknologi, yakni menggunakan SAP Modul HCM. Penggunaan teknologi tersebut membantu Perseroan bekerja secara lebih efektif dan akurat terkait sistem *database* kepegawaian.

The process of Human Resources placement and fulfilment has been carried out by utilizing technology, namely using the SAP HCM Module. The use of this technology helps the Company to work more effectively and accurately in relation to the employee database system.

Kesejahteraan Karyawan

Remunerasi

Untuk memenuhi hak karyawan, Perseroan memiliki peran dalam melakukan pengelolaan terhadap mekanisme remunerasi karyawan. Pengelolaan remunerasi Perseroan senantiasa berpedoman pada strategi yang ditetapkan oleh pemerintah, yaitu berdasarkan upah minimum provinsi maupun regional yang mengacu pada Wajib Lapor Ketenagakerjaan No. 2609/39012/2016 yang dikeluarkan oleh Kepala Bidang Pengawasan Ketenagakerjaan. Selain itu, remunerasi pada dasarnya ditetapkan berdasarkan jabatan, keahlian, kecakapan, prestasi kerja, perilaku dan lain sebagainya dari karyawan yang bersangkutan.

Selain acuan dari pemerintah, untuk memberikan imbal jasa dengan lebih kompetitif dan adil, Perseroan mengadaptasi konsep *pay for performance*. *Pay for performance* merupakan sistem imbal jasa (remunerasi) dengan pemberian imbal jasa sesuai dengan bobot pekerjaan yang dinilai berdasarkan aspek *knowhow*, *problem solving*, dan *accountability* dari suatu jabatan. Perseroan memiliki rentang *grade* jabatan mulai dari 10 (staf pelaksana) hingga 19 (Kepala Divisi atau BOD-1). *Pay for performance* diimplementasikan oleh Perseroan dalam bentuk pemberian upah/gaji sesuai dengan *grading* (nilai bobot jabatan) maupun insentif/bonus.

Kesempatan Pendidikan Sekolah Lanjutan

Untuk meningkatkan kapabilitas dan daya saing, Perseroan terus berupaya memberikan pengembangan kompetensi berupa pendidikan dan pelatihan di dalam maupun luar negeri kepada seluruh karyawan di setiap level organisasi. Pendidikan lanjutan ini diberikan oleh perseroan dalam bentuk beasiswa. Hal tersebut bertujuan untuk:

1. Menambah keterampilan dan pengetahuan khusus yang sesuai dengan bidang tugas pekerjaan;
2. Upaya penyegaran bagi karyawan;
3. Upaya untuk kaderisasi dan promosi karyawan; dan
4. Meningkatkan keterikatan (*engagement*) karyawan kepada perusahaan.

Di tahun 2020, pada kondisi pandemi, Perseroan tetap konsisten melaksanakan program beasiswa pendidikan lanjutan yakni dengan mengirimkan 1 orang karyawan untuk mengikuti program S2 *Management Strategic* di Universitas Indonesia.

Employees' Welfare

Remuneration

In order to fulfill the employees' rights, the Company plays its role to manage the employee remuneration mechanism. The Company's remuneration management is always in compliance with the strategy as stipulated with the Government, which is based on the provincial or regional minimum wage referring to Compulsory Company Manpower Report (WLTK) No. 2609/39012/2016 issued by Head of Manpower Supervision Division. Also, the remuneration is basically determined on respective employee's position, expertise, skills, achievements, behaviour, and others.

In addition to using reference from the Government, to provide a more competitive and fair remuneration, the Company has adapted the pay for performance concept. Pay for performance concept is a remuneration system by providing remuneration based on the assessed job load based on the know-how, problem solving, and accountability aspects of a certain position. The Company has a position grade ranges from 10 (execution level) to 19 (Division Head or BOD-1). Pay for performance concept is implemented by the Company in the form of wages/salaries in accordance to the grading scheme (job load value) and incentives/bonuses.

Opportunities for Advanced Education

To improve employees' capacity and skills in performing their duties and responsibilities, the Company continues to give every employee an opportunity to develop their competence via education and training domestically or abroad. This advanced education is given by the Company in form of scholarship. This program aims:

1. To enhance the employees' skills and special knowledge in accordance to their job description;
2. As a refreshment for the employees;
3. An effort for employee regeneration and promotion; and
4. To improve employee engagement with the Company.

In 2020, during this pandemic, the Company still consistently implement advanced education scholarship program by sending 1 employee to participate in the Strategic Management postgraduate program at Universitas Indonesia.

	Total Karyawan Total Employees	Biaya Expense (Rp)
Sekolah Lanjutan Dalam Negeri Domestic Secondary School	1	68.000.000

Fasilitas dan Tunjangan
Sebagai bentuk kepedulian terhadap kesehatan dan kesejahteraan seluruh karyawan, selain memberikan remunerasi, Perseroan juga menyediakan berbagai macam fasilitas dan program kesejahteraan. Adapun fasilitas dan program yang diberikan antara lain:
1. Tunjangan Jabatan;
2. Tunjangan Hari Raya Keagamaan (THR);
3. Tunjangan Variabel;
4. Tunjangan Konsumsi (Natura);
5. Tunjangan Beasiswa;
6. *Gathering* dan *Outing* Kantor;
7. Fasilitas Pelatihan dan Pengembangan;
8. Bonus terhadap Kinerja;
9. Cuti Tahunan; dan
10. Fasilitas Olah Raga.

Program Kesehatan Karyawan
Dalam pengelolaan kesehatan karyawan, Perseroan bekerja sama dengan pihak ketiga, yaitu asuransi Mandiri Inhealth. Manfaat kesehatan yang dikelola perusahaan asuransi tersebut diberikan kepada karyawan dan keluarganya. Dalam rangka mendukung program pemerintah, Perseroan juga ikut serta berpartisipasi dalam program BPJS Kesehatan dengan mendaftarkan seluruh karyawan sebagai peserta jaminan kesehatan.

Program Keselamatan Karyawan
Perseroan mendaftarkan para karyawan untuk menjadi peserta dalam:
1. Jaminan Kecelakaan Kerja (JKK);
2. Jaminan Kematian (JK);
3. Jaminan Hari Tua (JHT); dan
4. Jaminan Pensiun (JP).

Hal ini dilakukan sebagai bentuk kepedulian dan perlindungan terhadap karyawan, serta bentuk partisipasi Perseroan terhadap program pemerintah. Program tersebut dinaungi oleh BPJS Ketenagakerjaan yang pelaksanaannya sesuai dengan peraturan perundang-undangan yang berlaku. Hal ini sangat berguna untuk melindungi keselamatan jiwa karyawan, baik saat bekerja maupun saat hari tua nanti.

Facilities and Allowances
As a token of concern for all employees' health and welfare, in addition to remuneration, the Company also provides various facilities and welfare program for all employees. Facilities and programs given are, among others:

1. Position Allowance;
2. Religious Day Allowance (THR);
3. Variable Allowance;
4. Meal Allowance (in-kind);
5. Scholarship Allowance;
6. Office Gathering and Outing;
7. Training and Development Facilities;
8. Bonuses (Performance-based);
9. Annual Leaves; and
10. Sport Facilities.

Employees' Health Program
In managing the employees' health, the Company works hand-in-hand with a third party company, by providing Mandiri Inhealth insurance. This health benefit is managed by the insurance company, given to the employees and their families. In order to support the Government program, the Company also participates in the BPJS Healthcare by registering all employees as members of the health insurance program.

Employees' Safety Program
The Company registered all employees to become a participant in:
1. Work Accident Insurance;
2. Life Insurance;
3. Old Age Insurance; and
4. Pension Insurance.

This is done as a form of concern and protection for employees, as well as a form of the Company's participation in Government programs. The aforementioned programs are managed by BPJS Manpower, which their implementation is in compliance with the applicable laws and regulations. This program provide protection to employees life, both during employment and later when the employees reaches old age.

Program Pensiun

Bagi karyawan yang telah mendedikasikan dirinya serta sudah berstatus sebagai karyawan tetap dengan masa kerja minimal 1 tahun, Perseroan memberikan program kesejahteraan pensiun yang dikelola oleh program dana pensiun yang bekerja sama dengan Jiwasraya. Program tersebut akan memfasilitasi kesejahteraan pensiun karyawan di usia 55 tahun.

Kebebasan Berserikat

Perseroan memahami bahwa kebebasan berserikat, berkumpul, dan menyuarakan pendapatnya merupakan hak dasar setiap karyawan. Untuk itu, Perseroan terbuka terhadap kritik dan saran yang berasal dari individu maupun kelompok karyawan.

Sampai tahun 2020, Perseroan belum memiliki serikat pekerja yang dibentuk oleh karyawan. Namun, Perseroan mempunyai mekanisme bagi karyawan untuk menyampaikan kritik maupun saran dengan cara:

Pension Program

For employees who have dedicated themselves and already have the status of permanent employees with a minimum working period of 1 year, the Company provides a pension welfare program managed by a pension fund program that cooperated with Jiwasraya. The program will facilitate employee retirement welfare after reaches 55 years old.

Freedom of Association

The Company understand that the freedom of association, to gather, and speak out their opinions is the basic right of every employees. Therefore, the Company remains open for criticisms and suggestions from individuals or groups of employees.

Until 2020, the Company does not have a labor union initiated by employees. However, the Company provides a mechanism for employees to express criticisms or suggestions in the following way:

Mekanisme dalam Menyampaikan Kritik maupun Saran bagi Karyawan

Mechanisms for Delivering Criticism and Suggestions for Employees

1

Karyawan yang bersangkutan membicarakan permasalahannya secara lisan dengan atasan langsung dan apabila dalam 1 minggu masih belum ada tindak lanjut, maka karyawan yang bersangkutan mengajukan persoalannya secara tertulis kepada atasan langsung tersebut dengan batasan waktu penyelesaian 3 hari.

The concerned employee shall talk about his/her problem with the direct supervisor face to face, and if within 1 week there is no follow-up action, he/she may report his/her problem in writing to his/her direct supervisor within a period of 3 days to resolve.

2

Apabila persoalan No. 1 belum dapat diselesaikan oleh atasan langsung, maka persoalan ini oleh karyawan yang bersangkutan diajukan secara tertulis kepada atasan dari pejabat atasan langsung dengan batas waktu penyelesaian 1 minggu.

If the problem in No. 1 cannot be resolved by the direct supervisor, it shall be reported in writing by the concerned employee to the superior of his/her direct supervisor within a period of 1 week to resolve.

3

Apabila pada langkah No. 2 belum juga tercapai penyelesaian, maka karyawan yang bersangkutan dapat meneruskan persoalannya secara tertulis kepada Kepala Divisi Sumber Daya Manusia untuk selanjutnya menyampaikan persoalan ini kepada rapat Direksi untuk diambil keputusan tentang penyelesaian persoalan.

If the problem persists despite having gone through the procedure stated in step No. 2, the concerned employee may forward his/her problem in writing to the Head of Human Resources Division whom shall submit the issue to the Board of Directors Meeting to be resolved.

4

Apabila usaha No. 3 masih belum juga berhasil, maka persoalan tersebut dapat diteruskan oleh karyawan yang bersangkutan kepada pihak ketiga yaitu Dinas Tenaga Kerja setempat atau Pengadilan Hubungan Industrial dengan berpedoman kepada peraturan perundang-undangan yang berlaku.

If the efforts in No. 3 has not yielded results, the issue can be forwarded by the concerned employee to the third party, i.e. the local Manpower Office or the Industrial Relations Court in compliance with the prevailing laws and regulations.

Hubungan Industrial

Hubungan kerja antara perusahaan dan karyawan yang harmonis, selaras dan berkeadilan merupakan salah satu faktor penting dalam keberlangsungan operasional perusahaan. Oleh karena itu, dalam menjalani kegiatan usaha perusahaan senantiasa berupaya untuk melakukan optimalisasi dalam pengelolaan SDM dengan tetap memperhatikan kepentingan karyawan. Pada tahun 2020, Perseroan telah melaksanakan kegiatan hubungan industrial di antaranya:

1. Sosialisasi kontrak kerja karyawan;
2. Perlindungan dan jaminan sosial tenaga kerja (BPJS Ketenagakerjaan dan Kesehatan); dan
3. Fasilitas kesejahteraan tenaga kerja (ruang laktasi, sarana olah raga, dan kantin).

Survei Keterikatan Karyawan

Setiap 2 tahun sekali, Perseroan melakukan survei kepuasan karyawan guna mengukur tingkat kepuasan karyawan terhadap Perseroan. Pada tahun 2020, Perseroan telah melakukan survei kepuasan dengan hasil 87%. Dari hasil survei, dapat diketahui persepsi keterikatan karyawan terhadap perusahaan cukup baik.

Penghargaan dan Sanksi

Guna mengapresiasi kinerja karyawan, Perseroan secara konsisten memberikan penghargaan bagi karyawan yang menunjukkan kinerja optimal. Perseroan menggunakan metode evaluasi terhadap kinerja setiap karyawan yaitu implementasi *performance appraisal* dalam menentukan kandidat penerima penghargaan. Selain itu, Perseroan juga memberikan sanksi kepada karyawan yang telah melanggar Peraturan Perusahaan berdasarkan Surat Peringatan yang dibagi menjadi 3 kategori, yaitu SP I, II, dan III dengan uraian sebagai berikut.

Industrial Relations

A harmonious, comfortable and fair working relationship between the Company and employees is one of the important factors in the Company's operations sustainability. Therefore, in carrying out its business activities, the Company always strives to optimize HR management while still paying attention to the employees' best interests. In 2020, the Company has carried out the following industrial relations activities, among others:

1. Dissemination of employee work contracts;
2. Registering the employees for worker social security and protection (BPJS Manpwoer and Healthcare); and
3. Construction of workforce welfare facilities (lactation room, sports facilities, and canteen).

Employee Engagement Survey

Every 2 years, the Company conducts an employee satisfaction survey to measure the level of employee satisfaction with the Company. In 2020, the Company conducted a satisfaction survey that yielded an 87% score. From the survey results, it can be found that the perception of employee engagement to the Company is quite good.

Awards and Sanctions

In order to appreciate employee performance, the Company consistently give appreciation to employees who shows optimal performance. The Company uses the evaluation method for assessing each employee's performance, namely the implementation of a performance appraisal in determining the award recipient candidates. In addition, the Company also impose sanctions to employees who have violated Company Regulations by utilizing Warning Letters which are divided into 3 categories, namely SP I, II, and III with the following descriptions.

Jenis Type	**Uraian** Description	**Total Karyawan** Total Employees
Surat Peringatan I Warning Letter I	• Meninggalkan pekerjaan tanpa izin dan/atau tanpa sepengetahuan atasan sebelumnya; • Tidak memenuhi tuntutan pekerjaan setelah diberi peringatan dan kesempatan untuk memperbaikinya; • Memasuki tempat yang dilarang di lingkungan perusahaan walaupun tempat kerja; • Menolak untuk diperiksa kesehatan medis (*medical check up*); • Bekerja tanpa menggunakan seragam, seperti alat-alat pendukung keselamatan kerja dan tanda pengenal yang sudah diberikan; dan • Termasuk kesalahan-kesalahan lain yang dapat dikategorikan memiliki bobot yang sama. • Absence from work without permission and/or without giving prior notice to the Superior; • Fail to fulfill occupational demands after warning and given opportunities to rectify; • Entering restricted areas within the Company's premises, albeit in the workplace; • Refusing to conduct medical check up; • Working without wearing uniform, such as the given safety equipment and identification; and • Including other mistakes which can be categorized as having similar complexity.	2
Surat Peringatan II Warning Letter II	• Melakukan pelanggaran pada saat Surat Peringatan I masih berlaku; • Tidak mematuhi peringatan atasan sehubungan dengan pekerjaan; • Tidak mematuhi peraturan kesehatan dan keselamatan kerja (K3); dan • Termasuk perbuatan lain yang dikategorikan memiliki bobot yang sama. • Committing violation when the Warning Letter I is still effective; • Fail to conform to the superior's job-related warning; • Fail to comply with Occupational Health and Safety regulation; and • Including other mistakes which can be categorized as having similar complexity.	0

Jenis Type	Uraian Description	Total Karyawan Total Employees
Surat Peringatan III Warning Letter III	• Melakukan pelanggaran pada saat Surat Peringatan II masih berlaku; • Tidak masuk bekerja selama 4 hari kerja berturut-turut atau 5 hari kerja tidak berturut-turut dalam waktu 1 bulan tanpa izin pimpinan Unit; • Melakukan pelanggaran yang mengakibatkan kerugian perusahaan; • Menerima uang atau barang untuk tujuan yang tidak diizinkan oleh Perseroan; • Melakukan intimidasi, menghasut, memfitnah, dan menghina karyawan lain di lingkungan Perseroan; • Mengambil dan/atau menguasai dan/atau menyalahgunakan uang dan/atau barang dan/atau data dan/atau informasi dan/atau fasilitas dan/atau aset milik Perseroan dan/atau milik karyawan lain dan/atau pihak lain di lingkungan Perseroan tanpa hak; • Berkelahi dengan karyawan lain di lingkungan Perseroan; • Membongkar atau membocorkan rahasia Perseroan; • Tidak melaporkan atau mencegah ketika mengetahui suatu kejadian atau peristiwa yang dapat membahayakan diri karyawan maupun perusahaan; dan • Termasuk perbuatan lain yang dikategorikan memiliki bobot yang sama. • Committing violation when the Warning Letter II is still effective; • Absence from work for 4 consecutive workdays or 5 separate workdays within 1 month without permission from the Unit superior; • Committing violation that is proven to be detrimental to the Company; • Receive money or stuff for purposes that are not permitted by the Company; • Intimidate, instigate, defame, and insult other employees in the Company's premises; • Unrightful possession and/or controlling and/or wrongful use of money and/or property and/or data and/or information and/or facility and/or belongings of the Company's and/or other employees and/or other parties in the Company's premises; • Involved in any form of hostilities with other employees in the Company's premises; • Disclose or leak the Company's sensitive information; • Fail to report or prevent when knowing a certain event that may harm employees or the Company; and • Including other mistakes which can be categorized as having similar complexity.	0

Selain sanksi, Perseroan juga akan menskors karyawan yang telah mendapat Surat Peringatan III atau melakukan tindakan yang merugikan perusahaan. Penskorsan dilakukan untuk menunggu keputusan dari Lembaga Penyelesaian Perselisihan Hubungan Industrial. Selama dalam masa skors, upah dibayarkan penuh kepada karyawan yang bersangkutan. Pada tahun 2020, Perseroan mencatat tidak ada karyawan yang mendapatkan skors dari Perseroan akibat melanggar Peraturan Perusahaan.

In addition to imposing sanction, the Company also suspend employees who have received Warning Letter III or have committed acts that are detrimental to the Company. The suspension is given while awaiting a decision from the Industrial Relations Dispute Settlement Institute. During the suspension period, salaries are paid in full to the concerned employee. In 2020, the Company recorded no suspension of employees due to violation the Company Regulations.

Tingkat Perputaran Karyawan

Perseroan senantiasa berupaya optimal untuk menjaga kenyamanan dan keamanan dari setiap karyawan selama bekerja untuk meningkatkan keterikatan karyawan terhadap Perseroan. Sepanjang tahun 2020, tingkat perputaran karyawan tercatat sebesar 2,34%.

Employee Turnover Rate

The Company always strives optimally to maintain the comfort and safety of each employee while working to improve employee engagement with the Company. Throughout 2020, the employee turnover rate was recorded at 2.34%.

Internalisasi Budaya Perusahaan

Budaya perusahaan berperan penting dalam menentukan rasa karyawan di tempat kerja. Budaya perusahaan terbentuk dari nilai-nilai dan kepercayaan yang diinternalisasi, dipahami secara bersama-sama, dan digunakan dalam perilaku organisasi para karyawan. Budaya yang kuat dan

Corporate Culture Internalization

The corporate culture plays an important role to determine how employees feel at work. Corporate culture is formed from values and trust that are internalized, mutually understood, and applied as an organizational behaviours by employees. A strong culture that is in line with the objectives

sesuai dengan tujuan perusahaan dapat mengurangi tingkat perputaran karyawan, meningkatkan retensi, serta dapat menjadi daya tarik yang kuat bagi para *top talents*.

Budaya perusahaan merupakan hal yang dinamis, menyesuaikan waktu, dan kondisi tertentu. Perseroan bersama dengan manajemen bertanggung jawab untuk membentuk budaya perusahaan dengan tidak mengabaikan visi, misi, nilai-nilai, perkembangan waktu yang ada, serta perubahan rencana dan strategi perusahaan ke depan.

Sebagai Entitas Anak perusahaan BUMN, Perseroan juga mengadaptasi nilai-nilai perusahaan dari Grup Perseroan yaitu AKHLAK yang terdiri dari:

1. **Amanah**
   Memegang teguh kepercayaan yang diberikan.
2. **Kompeten**
   Terus belajar dan mengembangkan kapabilitas.
3. **Harmonis**
   Saling peduli dan menghargai perbedaan.
4. **Loyal**
   Berdedikasi dan mengutamakan kepentingan bangsa dan negara.
5. **Adaptif**
   Terus berinovasi dan antusias dalam menggerakkan ataupun menghadapi perubahan.
6. **Kolaboratif**
   Membangun kerja sama yang sinergis.

Nilai-nilai perusahaan ini berfungsi sebagai pedoman bagi karyawan dalam berperilaku kerja yang pada akhirnya akan membentuk budaya perusahaan.

Strategi Pengembangan SDM 2021

Sebagai bentuk keberlanjutan dari pengembangan kapabilitas Perseroan melalui SDM yang kompeten, Perseroan telah menyusun program pengembangan SDM untuk tahun 2021. Program ini disusun dengan menyelaraskan sasaran strategis yang akan dicapai oleh Perseroan di tahun 2021. Adapun program pengembangan SDM Perseroan tahun 2021 antara lain:

1. Memperkuat fungsi dan organisasi pemasaran;
2. Memenuhi kebutuhan *manpower* operasi, tambang, dan mekanik;
3. Meningkatkan *readiness talent level* BOD-1 dan BOD-2;
4. Menyelaraskan remunerasi karyawan;
5. Menurunkan KPI korporat hingga level divisi dan proyek agar dapat mendukung pencapaian target kinerja Perseroan;
6. Mengembangkan modul strategis pada sistem HRIS; dan
7. Transformasi budaya AKHLAK.

of the Company can reduce turnover rate, increase retention, and can become a strong appeal for top talents.

Corporate culture is dynamic according to prevailing time and condition. Together with the management, the Company is responsible to build a corporate culture that is in line with vision, mission, and values of the Company, time, and changes of the Company's strategy and plan in the future.

As a State-Owned Enterprise subsidiary, the Company also adapts the corporate values of the Company Group, namely AKHLAK which consists of:

1. **Trust**
   Uphold the trust given.
2. **Competent**
   Continuous learning and develop capabilities.
3. **Harmonious**
   Mutual care and respect for differences.
4. **Loyal**
   Dedicated and prioritizing the interests of the nation and state.
5. **Adaptive**
   Continue to innovate and enthusiastic in driving or facing any changes.
6. **Collaborative**
   Build synergistic cooperation.

These Company values serve as guidelines for employees in working behaviour which will ultimately shape the corporate culture.

HR Development Strategy in 2021

As a form of sustainability of the Company's capabilities development through competent Human Resources, the Company has prepared an HR development program for 2021. This program is prepared by aligning the strategic goals that will be achieved by the Company in 2021. The Company's Human Resource development program in 2021 includes:

1. Strengthening marketing functions and organizations;
2. Meeting operational, mining and mechanical manpower needs;
3. Increase the readiness talent at BOD-1 and BOD-2 level;
4. Align employee remuneration;
5. Bought down corporate KPIs to divisional and project levels to support the achievement of the Company's performance targets;
6. Develop a strategic module on the HRIS system; and
7. AKHLAK cultural transformation.

Teknologi Informasi
Information Technology

Di era digital saat ini, teknologi informasi (TI), baik dari sisi infrastruktur maupun aplikasi, sangat berperan penting untuk mendukung kelancaran kegiatan operasional dan pertumbuhan bisnis Perseroan. Oleh karena itu, Perseroan berkomitmen melakukan penerapan strategi dan kebijakan mengenai pengembangan TI yang selaras dengan perkembangan bisnis Perseroan. Hal ini bertujuan untuk menciptakan perusahaan yang unggul dan berdaya saing tinggi. Selain itu, penerapan langkah-langkah strategis di bidang pengembangan TI juga dilakukan guna membantu meningkatkan efisiensi dan produktivitas dalam menjalankan kegiatan operasional Perseroan.

In this digital era, the Information Technology (IT), from infrastructure or application aspect, has a very important role in supporting the Company's operational activity and business growth. Therefore, the Company commits to implement strategies and policies on information technology IT development in line with the Company's business progress. Such implemention aims to create an excellent and highly competitive company. Moreover, the implementation of strategic measures in Information Technology sector is also carried out to improve efficiency and productivity in conducting operational activities.

Kebijakan TI

Dalam penyusunan dan pengoperasian TI, Perseroan mengacu pada IT *Master Plan* dan IT *Work Instruction*. IT *Master Plan* merupakan sebuah *blueprint* yang dirancang sebagai pondasi awal pengembangan sistem informasi Perseroan yang terintegrasi. Terbentuknya IT *Master Plan* merupakan informasi strategis terkait inisiatif TI untuk memenuhi kebutuhan bisnis spesifik di unit bisnis penggunaan jasa TI serta strategi pendekatan pelaksanaannya. Dokumen ini memberikan gambaran tingkat tinggi terhadap prioritas pelaksanaan inisiatif TI serta bagaimana inisiatif TI dalam meningkatkan dukungan TI terhadap bisnis Perseroan.

Sedangkan, IT *Work Instruction* merupakan pedoman terstruktur yang berkaitan dengan proses kerja Departemen TI. Salah satu bentuk komitmen Perseroan dalam mendukung pengembangan TI adalah dengan membentuk *Champion Team Project* Sentralisasi Pengendalian melalui Surat Keputusan Direksi No. 114/SK/DIR/PPRE/VII/2020 pada tanggal 21 Juli 2020 tentang Pembentukan *Champion Team Project* Sentralisasi Pengendalian Tahun 2020.

Information Technology Policies

In establishing and operating its IT, the Company refers to IT Master Plan dan IT Work Instruction. The IT Master Plan is a blueprint designed as a base for initial development of the Company's integrated Information System. The establishment of an IT Master Plan is a strategic information related to IT initiatives to meet specific business needs in the IT service utilization business unit as well as a strategic approach to its implementation. This document provides a high-level overview of priorities for implementing IT initiatives as well as how IT initiatives can improve IT support for Company's business.

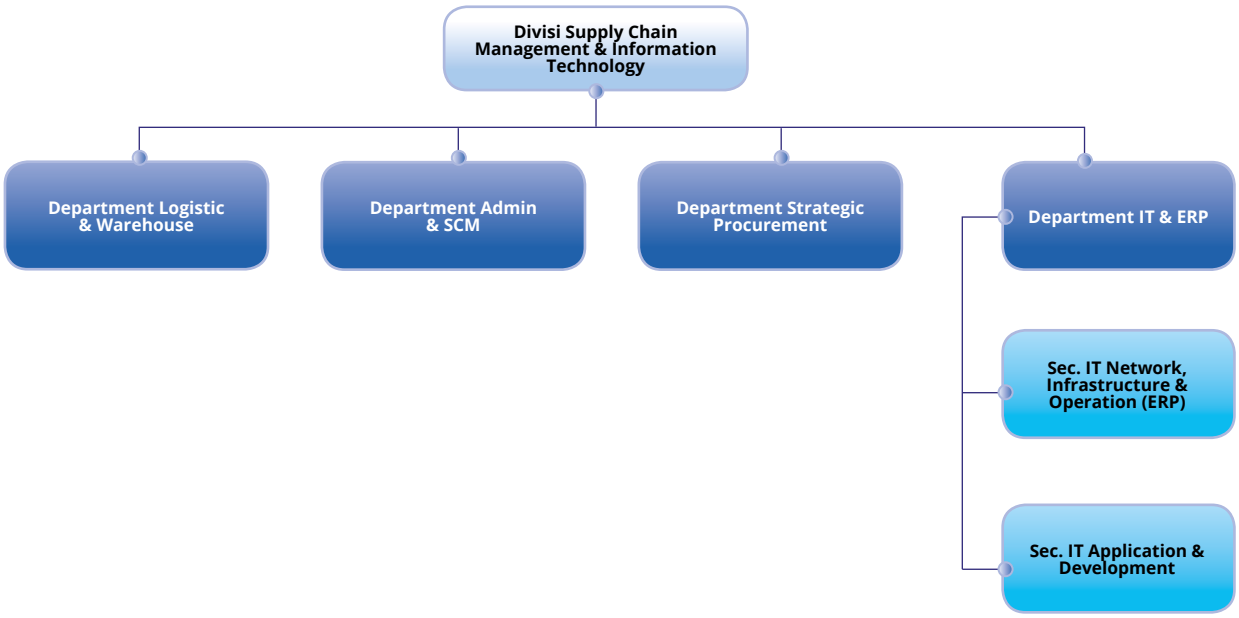
Whereas, IT Work Instruction is a structured guideline related to work processes of the IT Department. One of the Company's commitments in supporting IT development is by establishing a Champion Team for Centralized Control Project pursuant to the Board of Directors Decree Letter No. 114/SK/DIR/PPRE/VII/2020 on 21 July 2020 on the Establishment of a Champion Team for Centralized Control Project in 2020.

Struktur Organisasi TI

Perseroan memiliki struktur organisasi yang mengawasi penerapan, penggunaan, dan pengembangan TI di bawah Divisi *Supply Chain Management & Information Technology*.

IT Organizational Structure

The Company has an organizational structure that supervises the implementation, use and development of IT under the Supply Chain Management & Information Technology Division.



Adapun tugas dan tanggung jawab Divisi *Supply Chain Management & Information Technology* yaitu:

1. Merencanakan, mengoordinasikan, mengarahkan, melaksanakan, dan mengevaluasi kegiatan di bidang penyusunan dan pengelolaan IT *Master Plan*, program kerja TI, tata kelola TI, dan layanan TI agar selaras dengan target, strategi, dan kebutuhan bisnis Perseroan;
2. Melakukan pengembangan sistem informasi baru atau perubahan sesuai dengan kebutuhan maupun kebijakan Perseroan; dan
3. Mengelola operasional infrastruktur TI, fasilitas TI, dan fasilitas *end user computing* untuk menjamin ketersediaan, keamanan, keandalan, serta keakuratan layanan TI dalam menunjang kinerja dan bisnis Perseroan.

The Supply Chain Management & Information Technology Division duties and responsibilities are:

1. Planning, coordinating, directing, implementing, and evaluating activities in the preparation and management of IT Master Plan, IT work programs, IT governance, and IT services to align with the Company's targets, strategies and business needs;
2. Developing new information systems or made changes in accordance with the Company's needs and policies; and
3. Managing the IT infrastructure operational, IT facilities, and end-user computing facilities to ensure the availability, security, reliability and accuracy of IT services in supporting the Company's business and performance.

Roadmap Teknologi Informasi

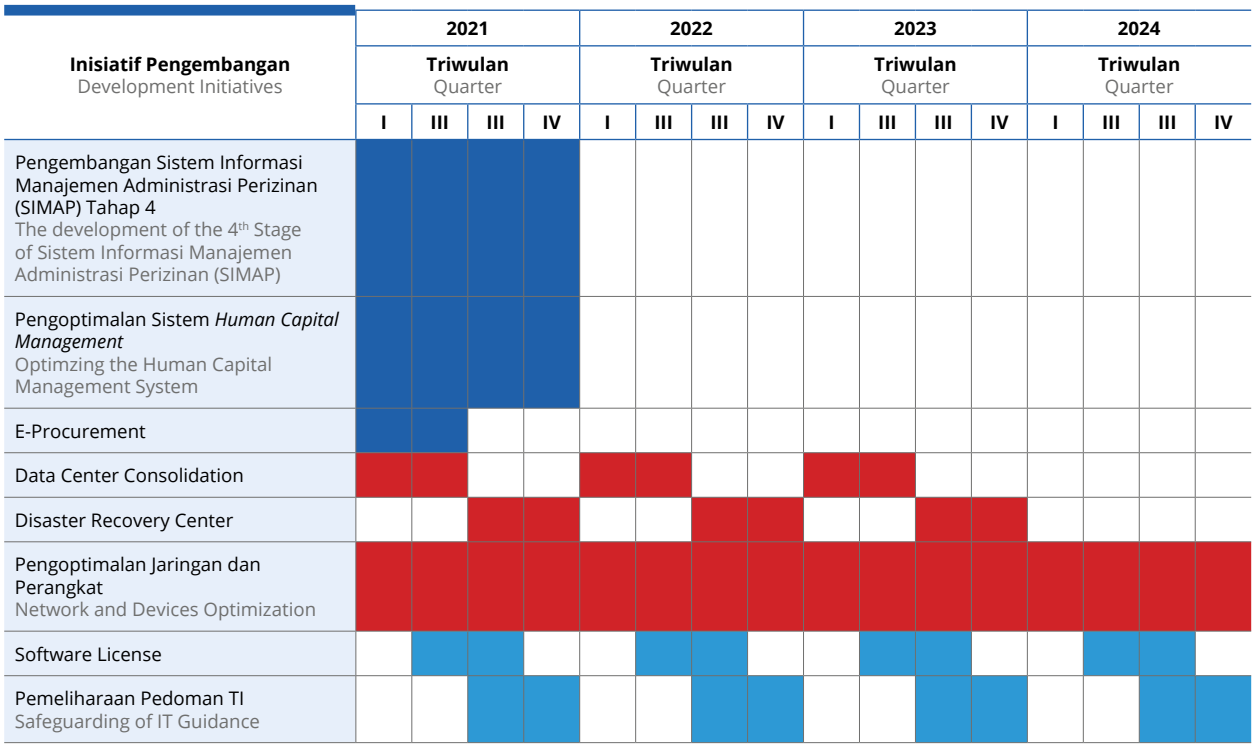
Perseroan terus berinovasi dalam mengembangkan sistem TI yang sesuai dengan kebutuhan bisnis yang dinamis mengingat pentingnya peranan TI dalam kelancaran kegiatan operasional. Upaya tersebut diawali dengan penyusunan *roadmap* pengembangan TI pada tahun 2021-2024. Adapun penjabaran *roadmap* pengembangan TI tersebut disampaikan sebagai berikut.

Information Technology Roadmap

The Company continues to innovate in developing IT systems that suitable with dynamic business needs, given the important role of IT in a smooth operations. These efforts began with the preparation of an IT development roadmap for 2021-2024. The elaboration of the IT development roadmap is presented as follows.

Inisiatif Pengembangan Development Initiatives	**2021** **Triwulan** Quarter				**2022** **Triwulan** Quarter				**2023** **Triwulan** Quarter				**2024** **Triwulan** Quarter			
	I	**III**	**III**	**IV**	**I**	**III**	**III**	**IV**	**I**	**III**	**III**	**IV**	**I**	**III**	**III**	**IV**
Pemeliharaan *Enterprise Resource Planning* (ERP) dan *System Application and Product* (SAP) Enterprise Resource Planning (ERP) and System Application and Product (SAP) maintenance																

Inisiatif Pengembangan Development Initiatives	2021				2022				2023				2024			
	Triwulan Quarter				Triwulan Quarter				Triwulan Quarter				Triwulan Quarter			
	I	III	III	IV	I	III	III	IV	I	III	III	IV	I	III	III	IV
Pengembangan Sistem Informasi Manajemen Administrasi Perizinan (SIMAP) Tahap 4 The development of the 4th Stage of Sistem Informasi Manajemen Administrasi Perizinan (SIMAP)																
Pengoptimalan Sistem *Human Capital Management* Optimzing the Human Capital Management System																
E-Procurement																
Data Center Consolidation																
Disaster Recovery Center																
Pengoptimalan Jaringan dan Perangkat Network and Devices Optimization																
Software License																
Pemeliharaan Pedoman TI Safeguarding of IT Guidance																



Keterangan/ Remarks:

- Pengembangan Sistem Informasi / Information System Development
- Operasi dan Infrastruktur / Operation and Infrastructure
- Tata Kelola TI / IT Governance

Realisasi Program Kerja TI Tahun 2020

Berikut realisasi program kerja TI tahun 2020 yang dilakukan Departemen IT & ERP.

IT Work Program Realization in 2020

The following is the realization of the IT work program in 2020 carried out by the IT & ERP Department.

Pengembangan Sistem Informasi Information System Development	Operasi dan Infrastruktur Infrastructure and Operation	Tata Kelola TI IT Governance
Pengembangan SIMAP Tahap 3 (Total Pengembangan 8 Modul, 4 Laporan, dan 6 *Dashboard*) SIMAP Development Phase 3 (Total Application Development 8 Modul, 4 Reports, and 6 Dashboard)	Pemeliharaan Jaringan dan Perangkat Infrastructure and Network Maintenance	Pemeliharaan Pedoman TI (Pedoman, Prosedur, WI) IT Guidelines Maintenance
Pengembangan *E-Procurement* Tahap I E-Procurement Development Phase I	Optimalisasi Sistem Keamanan Informasi dan Jaringan Network and Security Information System Optimalization	Pembelian *Software License* Purchase Software Licence
Pengembangan *Warehouse Management System* Warehouse Management System Development		Penyusunan IT *Master Plan* 2017-2021 Preparation of IT Master Plan 2017-2021
Pemeliharaan Presisi *Online* Presisi Online Maintenance		Pengembangan Sistem Layanan TI IT Service System Development
Support Sistem ERP SAP (*End-User Support*) ERP SAP System Support (End-User Support)		Penyelesaian Audit *Autodesk* Autodesk Audit
		Kepatuhan Penggunaan Lisensi *Software* Software Lisence Compliance

Strategi Pengembangan TI 2021

Perseroan telah menyusun rencana strategi terkait pengembangan TI di tahun 2021 mendatang. Rencana pengembangan tersebut sebagai berikut.

IT Work Program Realization in 2021

The Company has prepared a strategic plan on IT development in 2021. The development plan is described as follows.

Program Kerja Work Program	**Januari** January	**Februari** February	**Maret** March	**April** April	**Mei** May	**Juni** June	**Juli** July	**Agustus** August	**September** September	**Oktober** October	**November** November	**Desember** December
Pengembangan Sistem Informasi **Information System Development**												
Pengembangan SIMAP Tahap 4 SIMAP Development – Phase 4	■	■	■	■	■	■	■	■	■	■	■	■
Pembuatan Portal *Website* Development of Situs Web Portal							■	■	■			
Monitoring Surat Kredit Berdokumen Dalam Negeri (SKBDN) Monitoring on Domestic Letter of Credit				■	■	■						
Barcode System Purchasing Order	■	■	■									
Barcode Sistem Ritase Ritase System Barcode				■	■	■						
Materials Services Control Sheet				■	■	■						
Contractor Safety Management System (CSMS) dan *Monitoring Invoice Vendor* Contractor Safety Management System (CSMS) and Monitoring Invoice Vendor				■	■	■						
Data *Warehouse*										■	■	■
IT Focus Group Discussion (FGD)	■	■	■									
Jaringan dan Infrastruktur **Network and Infrastructures**												
Pengadaan Data *Center* Procurement of Data Center										■	■	■
Pengadaan *Disaster Recovery Center* Procuremenet of Disaster Recovery Center							■	■	■			
Optimasi Jaringan dan Perangkat Network and Devices Optimization										■	■	■
Keamanan Informasi dan Jaringan Information and Network Safety				■	■	■						
Tata Kelola TI **IT Governance**												
Pemeliharaan Pedoman TI Maintenance of IT Guidances										■	■	■
Pembaruan *Software License* Software License Renewal										■	■	■
SDM **Human Resources**												
Rekrutmen Recruitment	■	■	■									
Pelatihan Training				■	■	■						

Keterangan/ Remarks:

■ Rencana / Plan

Tata Kelola Perusahaan

Good Corporate Governance

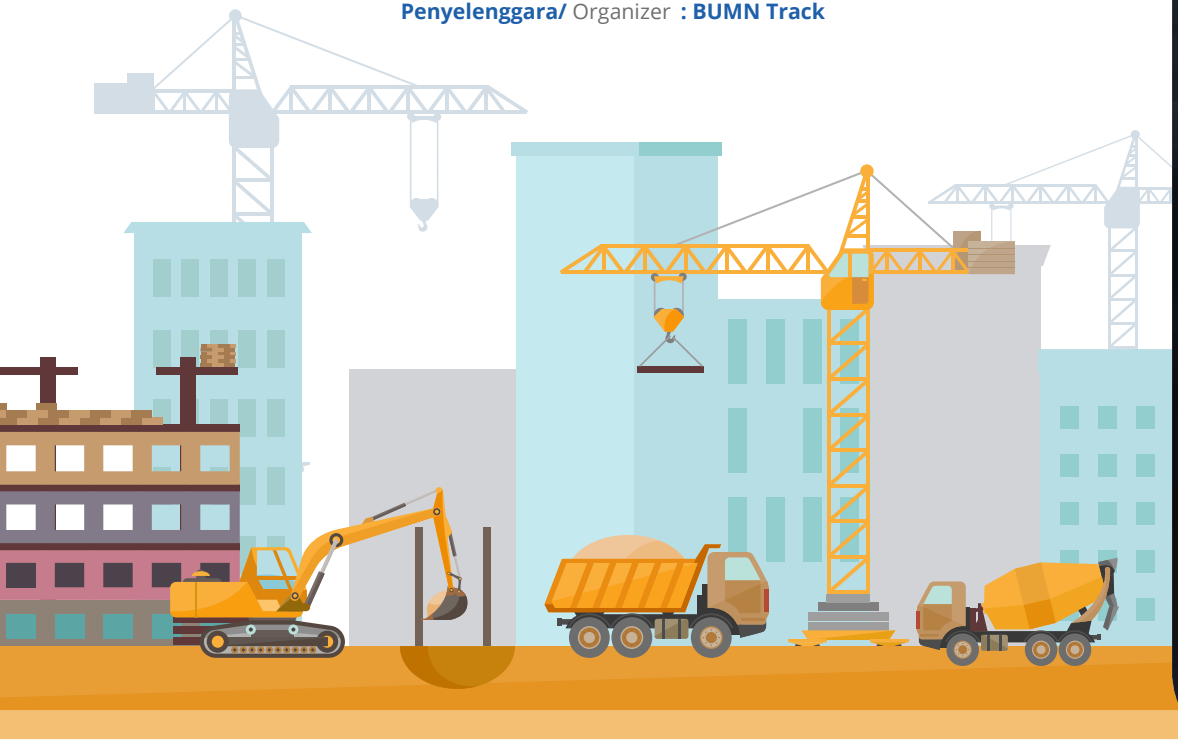
Pencapaian Dalam Penerapan Tata Kelola Perusahaan
Achievement in the Implementation of Good Corporate Governance

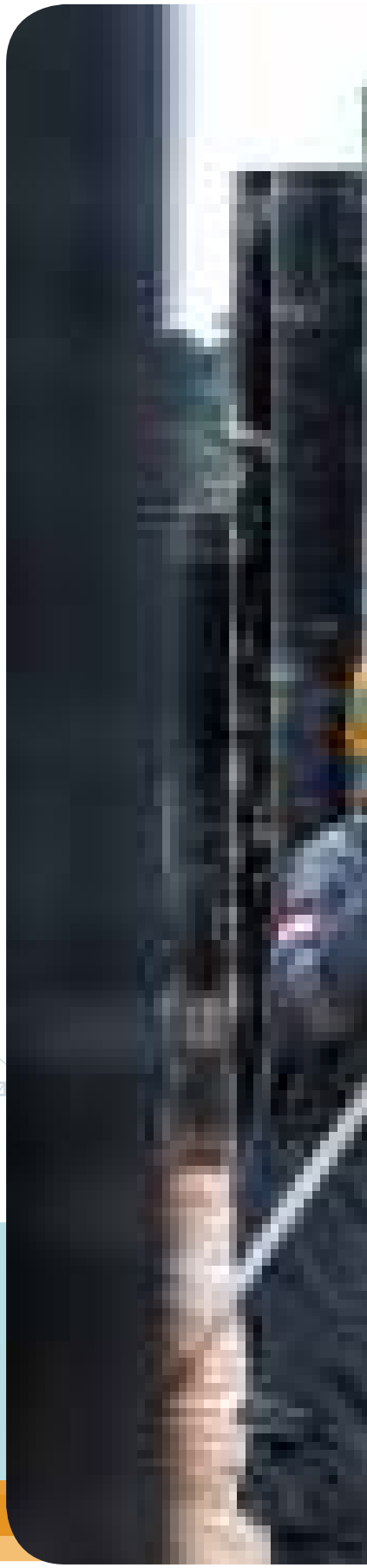
	Penilaian Penerapan GCG GCG Implementation Assessment	Skor Score	Predikat Predicate
2020	86,70%	86.698	Sangat Baik/ Very Good
2019	82,02%	82.017	Baik/ Good

Penghargaan GCG 2020
GCG Awards in 2020

Juara II 9th Anugerah BUMN 2020
Runner Up in the 9th SOE Awards 2020

Tanggal/ Date : **9 Juli 2020/ 9 July 2020**
Kategori/ Category : **Inovasi Bisnis Terbaik II/ Runner Up for Best Business Innovation**
Penyelenggara/ Organizer : **BUMN Track**





Proyek *Refinery Development Master Plan* (RDMP) Kilang Balikpapan/ Balikpapan Refinery Development Master Plan (RDMP) Project

Tata kelola perusahaan yang baik (*good corporate governance*/GCG) merupakan serangkaian sistem yang memberikan cara pandang tentang pengelolaan organisasi dengan tujuan memberikan nilai tambah bagi seluruh pemangku kepentingan. Penerapan GCG dalam dunia usaha menekankan pada pentingnya pengawasan dan pengendalian yang dapat mendorong terbentuknya etika bisnis, etika kerja, serta pengambilan keputusan yang dapat dipertanggungjawabkan. Oleh karena itu, Perseroan berkomitmen untuk menerapkan GCG yang mengacu pada praktik terbaik dan peraturan perundang-undangan, serta prinsip GCG yang berlaku.

Good Corporate Governance (GCG) is a series of systems that provide a perspective on organizational management with the aim of providing added value to all stakeholders. The implementation of GCG in the business world emphasizes the importance of supervision and control that can encourage the realization of business ethics, work ethics, and responsible decision making. Therefore, the Company is committed to implement GCG which refers to best practices and prevailing laws and regulations, as well as applicable GCG principles.

Dasar Penerapan GCG

Basis of GCG Implementation

Sebagai Entitas Anak dari Badan Usaha Milik Negara (BUMN) sekaligus sebagai perusahaan publik yang tercatat di Bursa Efek Indonesia, Perseroan menerapkan dasar GCG yang mengacu kepada:

1. Undang-Undang Republik Indonesia
   a. Undang-Undang No. 8 Tahun 1995 tentang Pasar Modal;
   b. Undang-Undang No. 5 Tahun 1999 tentang Larangan Praktik Monopoli dan Persaingan Usaha Tidak Sehat;
   c. Undang-Undang No. 13 Tahun 2003 tentang Ketenagakerjaan; dan
   d. Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas.
2. Peraturan Menteri dan Bursa Efek Indonesia
   a. Lampiran Keputusan Direksi PT Bursa Efek Jakarta No. Kep-305/BEJ/07-2004 tanggal 19 Juli 2004 tentang Peraturan No. I-A Pencatatan Saham dan Efek Bersifat Ekuitas selain Saham yang diterbitkan oleh Perseroan tercatat;
   b. Lampiran Keputusan Ketua Bapepam dan LK No. Kep-496/BL/2008 tanggal 28 November 2008 tentang Pembentukan dan Pedoman Penyusunan Piagam Unit Internal Audit;
   c. Peraturan Otoritas Jasa Keuangan No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik;
   d. Peraturan Otoritas Jasa Keuangan No. 34/POJK.04/2014 tentang Komite Nominasi dan Remunerasi Emiten atau Perusahaan Publik;
   e. Peraturan Otoritas Jasa Keuangan No. 35/POJK.04/2014 tentang Sekretaris Perusahaan Emiten atau Perusahaan Publik;

As a subsidiary of a State-Owned Enterprise (BUMN) as well as a public company listed on the Indonesia Stock Exchange (IDX), the Company applies GCG basis by refering to:

1. Law of the Republic of Indonesia
   a. Law No. 8 of 1995 on Capital Markets;
   b. Law No. 5 of 1999 on the Prohibition of Monopolistic Practices and Unfair Business Competition;
   c. Law No. 13 of 2003 on Manpower; and
   d. Law No. 40 of 2007 on Limited Liability Companies.
2. Regulations of the Minister and Indonesia Stock Exchange
   a. Annex to the Decree of Jakarta Stock Exchange's Board of Directors No. Kep-305/BEJ/07-2004 dated 19 July 2004, of the Regulation No. I-A on Listing of Shares and Equity Securities other than Shares issued by listed Companies;
   b. Annex to Decree of the Chairperson of the Capital Market Supervisory Agency and Financial Institution (Bapepam and LK) No. Kep-496/BL/2008 dated 28 November 2008, on the Establishment and Guidelines for the Preparation of Internal Audit Unit Charter;
   c. Regulation of the Financial Services Authority No. 33/POJK.04/2014 on Boards of Directors and Commissioners of Issuers or Public Companies;
   d. Regulation of the Financial Services Authority No. 34/POJK.04/2014 on the Nomination and Remuneration Committee of Issuers or Public Companies;
   e. Regulation of the Financial Services Authority No. 35/POJK.04/2014 on the Corporate Secretary of Issuers or Public Companies;

f. Peraturan Otoritas Jasa Keuangan No. 21/POJK.04/2015 tentang Penerapan Pedoman Tata Kelola Perusahaan Terbuka;
g. Peraturan Otoritas Jasa Keuangan No. 31/POJK.04/2015 tentang Keterbukaan atas Informasi atau Fakta Material oleh Emiten atau Perusahaan Publik;
h. Surat Edaran Otoritas Jasa Keuangan No. 32/SEOJK.04/2015 tentang Pedoman Tata Kelola Perusahaan Terbuka;
i. Peraturan Otoritas Jasa Keuangan No. 55/POJK.04/2015 tentang Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit;
j. Peraturan Otoritas Jasa Keuangan No. 56/POJK.04/2015 tentang Pembentukan dan Pedoman Penyusunan Piagam Unit Audit Internal;
k. Peraturan Otoritas Jasa Keuangan No. 10/POJK.04/2017 tentang Perubahan Atas Peraturan Otoritas Jasa Keuangan No. 32/POJK.04/2014 tentang Rencana dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka; dan
l. Peraturan Otoritas Jasa Keuangan No. 11/POJK.04/2017 tentang Laporan Kepemilikan atau Setiap Perubahan Kepemilikan Saham Perusahaan Terbuka.

3. Pedoman Umum GCG Indonesia yang dikeluarkan oleh Komite Nasional Kebijakan Governance pada 17 Oktober 2006.
4. Anggaran Dasar Perseroan.

f. Regulation of the Financial Services Authority No. 21/POJK.04/2015 on the Implementation of Guidelines for Public Corporate Governance;
g. Regulation of the Financial Services Authority No. 31/POJK.04/2015 on Transparency of Material Information or Facts by Issuers or Public Companies;
h. Circular of the Financial Services Authority No. 32/SEOJK.04/2015 on Guidelines for Public Corporate Governance;
i. Regulation of the Financial Services Authority No. 55/POJK.04/2015 on the Establishment and Guidelines for the Work Implementation of the Audit Committee;
j. Regulation of the Financial Services Authority No. 56/POJK.04/2015 on the Establishment and Guidelines for the Preparation of Internal Audit Unit Charter;
k. Regulation of the Financial Services Authority No. 10/POJK.04/2017 on Amendment to the Financial Services Authority Regulation No. 32/POJK.04/2014 on Plan and Organizing of a Public Company Shareholders General Meeting; and
l. Regulation of the Financial Services Authority No. 11/POJK.04/2017 on Ownership Reports or Any Changes in Public Company Shareholding.

3. General Guidelines for Indonesian GCG issued by the National Committee for Governance Policies on 17 October 2006.
4. The Company's Articles of Association.

Rapat Direksi/ Board of Directors Meeting

Prinsip dan Implementasi GCG
GCG Principles and Implementation

Perseroan berupaya mengoptimalkan penerapan prinsip-prinsip GCG, yaitu transparansi, akuntabilitas, tanggung jawab, independensi, dan kewajaran dalam setiap kegiatan operasional. Hal tersebut menjadi komitmen Perseroan dalam penerapan GCG serta meningkatkan kepercayaan dari pihak eksternal. Penerapan GCG akan mengokohkan kepercayaan serta meningkatkan nilai bagi Pemegang Saham dan pemangku kepentingan lainnya.

The Company strives to optimize the implementation of GCG principles namely transparency, accountability, responsibility, independence and fairness in every operational activity. This became the Company's commitment in the implementation of GCG and increase the trust of external parties. The implementation of GCG will strengthen trust and increase value for the Shareholders and other stakeholders.

Prinsip GCG GCG Principles	
Transparansi Transparency	Keterbukaan dalam melaksanakan proses pengambilan keputusan dan keterbukaan dalam mengemukakan informasi yang relevan mengenai Perseroan. Disclosure in carrying out the decision making process and disclosure in presenting relevant information about the Company.
Implementasi Implementation	• Proses pengambilan keputusan Pemegang Saham melalui RUPS telah memenuhi persyaratan Anggaran Dasar Perseroan; • Proses pengambilan keputusan Dewan Komisaris berfungsi sebagai pengawasan dan pemberian nasihat kepada Direksi dan telah dilaksanakan pada rapat Dewan Komisaris serta rapat gabungan bersama Direksi; • Proses pengambilan keputusan Direksi berfungsi untuk melakukan pengelolaan perusahaan telah dilaksanakan melalui mekanisme rapat Direksi dan rapat gabungan bersama Dewan Komisaris; • Perseroan telah memiliki prosedur standar untuk menetapkan visi, misi, strategi, kebijakan, dan sasaran yang telah disampaikan pada unit kerja serta dikelola menggunakan *software* yang baik; • Laporan keuangan diunggah di situs web Perseroan; dan • Seluruh kebijakan Perseroan telah dituangkan secara tertulis dan dikomunikasikan kepada seluruh pemangku kepentingan melalui saluran komunikasi yang disediakan. • Decision-making process of Shareholders through the GMS has met the requirements of the Company's Articles of Association; • Decision-making process of the Board of Commissioners serves as supervision and gives advice to the Board of Directors and has been conducted at meetings of the Board of Commissioners and joint meetings with the Board of Directors; • Decision-making process of the Board of Directors serves to carry out the Company's management has been conducted through the mechanism of the Board of Directors' meetings and joint meetings with the Board of Commissioners; • The Company has standard procedures for establishing the vision, mission, strategy, policies, and targets that have been submitted to the work unit and are managed using good software; • Financial statements are uploaded on the Company's website; and • All Company policies have been written down and communicated to all stakeholders through available communication channels.
Akuntabilitas Accountability	Kejelasan fungsi, pelaksanaan, dan pertanggungjawaban organisasi, sehingga pengelolaan Perseroan terlaksana secara efektif. The clarity in the functions, implementation, and accountability of the organization results in the Company's management is performed effectively.

Prinsip GCG GCG Principles	
Implementasi Implementation	• Perseroan telah memiliki struktur organisasi, deskripsi pekerjaan untuk masing-masing jabatan, dan penilaian *key performance indicator* untuk Dewan Komisaris; • Perseroan memiliki Rencana Kerja dan Anggaran Perusahaan Tahunan yang telah disahkan pada saat Rapat Umum Pemegang Saham (RUPS) dengan persetujuan Dewan Komisaris dan telah dijelaskan secara rinci kepada seluruh unit kerja sebagai acuan dalam pelaksanaan tugas setiap tahun; • Perseroan telah melaksanakan tugas dan tanggung jawab dan mempertanggungjawabkan kegiatan secara transparan setiap triwulan; • Auditor eksternal telah melakukan pemeriksaan atas laporan keuangan Perseroan dengan opini auditor independen adalah wajar dalam seluruh hal yang material; • Perseroan telah mempertanggungjawabkan dan mendapat pengesahan atas laporan tahunan pada saat RUPS; dan • Perseroan telah memberikan penghargaan dan sanksi kepada karyawan yang berprestasi dan yang melakukan pelanggaran. • The Company has an organizational structure, job description for each *job title*, and assessment of *key performance indicators* for the Board of Directors; • The Company has a Corporate Annual Work Plan and Budget that has been approved at the General Meeting of Shareholders (GMS) with the approval of the Board of Commissioners and has been explained in detail to all work units as a reference in carrying out their duties annually; • The Company has performed its duties and responsibilities and accounted for its activities transparently every quarter; • The external auditor has conducted an audit of the Company's financial statements with the unqualified opinion of the independent auditor in all material respects; • The Company has been held accountable for the annual report and gets ratification at the GMS; and • The Company has given rewards to outstanding employees and penalties to those commit violations.
Tanggung Jawab Responsibility	Kesesuaian dalam pengelolaan Perseroan terhadap peraturan perundang-undangan yang berlaku dan prinsip-prinsip korporasi yang sehat. Conformity in the management of the Company to the applicable laws and regulations and sound corporate principles.
Implementasi Implementation	• Perseroan memiliki Anggaran Dasar, infrastruktur GCG, dan kebijakan pengelolaan *corporate sosial responsibility* (CSR); • Perseroan dan seluruh karyawan selalu bersikap bijaksana dan berhati-hati sesuai dengan kebijakan manajemen risiko dan memastikan pelaksanaan tugas sesuai dengan peraturan; • Perseroan setiap tahun telah melakukan audit kepatuhan oleh auditor eksternal dan tidak terjadi peningkatan yang signifikan dan material atas temuan audit kepatuhan; • Perseroan telah berkontribusi kepada masyarakat di lingkungan Perseroan, melalui program CSR dalam batas kewajaran dan kepatutan; dan • Seluruh karyawan dan manajemen telah menandatangani Surat Pernyataan Kepatuhan untuk tunduk kepada Kode Etik dan etika bisnis yang telah ditetapkan. • The Company owns Articles of Association, GCG infrastructure, and *corporate social responsibility* (CSR) management policies; • The Company and all employees are always prudent and careful in behaving according to risk management policies and ensure the performance of their duties under the regulations; • The Company has annually conducted a compliance audit by an external auditor and there is no significant and material increase in the compliance audit findings; • The Company has contributed to the community around the Company, through CSR programs within the limits of fairness and propriety; and • All employees and management have signed a Declaration of Compliance to comply with the Code of Conduct and established business ethics.

Prinsip GCG GCG Principles	
Independensi Independence	Perseroan mengelola secara profesional tanpa adanya benturan kepentingan dan pengaruh/ tekanan dari pihak manapun yang tidak sesuai dengan peraturan perundang-undangan yang berlaku dan prinsip-prinsip GCG. The Company manages professionally without any conflict of interest and influence/pressure from any party that inconsistent with applicable laws and regulations and GCG principles.
Implementasi Implementation	• Perseroan telah memiliki kebijakan benturan kepentingan (*conflict of interest*); • Perseroan telah memiliki nilai-nilai perusahaan yaitu amanah, kompeten, harmonis, loyal, adaptif, dan kolaboratif; • Organ Perseroan, yaitu RUPS, Dewan Komisaris, dan Direksi, telah melaksanakan perannya tanpa ada intervensi dan mendominasi pihak lain; • Perseroan telah menerapkan GCG dengan hasil penilaian yang selalu meningkat dari tahun ke tahun; • Pemegang Saham telah melimpahkan sebagian kewenangan kepada Dewan Komisaris dan Direksi untuk mendorong pengelolaan Perseroan secara profesional dan independen; dan • Dewan Komisaris dan Direksi telah melaksanakan fungsi *checks and balances* melalui komunikasi formal, seperti rapat dan persetujuan/penolakan Dewan Komisaris atas usulan Direksi. • The Company has a conflict of interest policy; • The Company has a corporate culture includes care, professionalism, grateful, integrity, and discipline (PPBID); • The Company's organs consist of the GMS, the Board of Commissioners and the Board of Directors have carried out their role without any intervention and domination of other parties; • The Company has implemented GCG with assessment results that always increase from year to year; • Shareholders have delegated part of their authority to the Boards of Commissioners and Directors to encourage the management of the Company professionally and independently; and • The Boards of Commissioners and Directors have performed checks and balances through formal communication, such as meetings and approval/rejection of the Board of Commissioners on the Board of Directors' proposals.
Kewajaran Fairness	Keadilan dan kesetaraan dalam memenuhi hak-hak setiap individu dan pemangku kepentingan lainnya yang timbul berdasarkan perjanjian dan peraturan perundang-undangan yang berlaku. Fairness and equality in fulfilling the rights of each individual and other stakeholders that arise based on agreements and the prevailing laws and regulations.
Implementasi Implementation	• Perseroan telah memiliki peraturan yang mengatur hak dan kewajiban yang berkaitan dengan seluruh pemangku kepentingan; • Perseroan telah memiliki kebijakan teknis operasional untuk memberikan pelayanan kepada seluruh pemangku kepentingan melalui Sistem Manajemen Mutu ISO 9001:2008; • Perseroan memberikan perlakuan yang proporsional kepada seluruh mitra kerja; dan • Perseroan telah memberikan kesempatan kepada seluruh pemangku kepentingan untuk menyampaikan pendapat melalui forum pertemuan, saluran komunikasi elektronik (situs web), dan WBS. • The Company has regulations governing rights and obligations relating to all stakeholders; • The Company has an operational technical policy to provide services to all stakeholders through the ISO 9001:2008 Quality Management System; • The Company provides proportional treatment to all business partners; and • The Company has provided an opportunity for all stakeholders to express their opinions through meeting forums, electronic communication channels (website), and whistleblowing system.

Tujuan dan Sasaran Penerapan GCG

Objectives and Targets of GCG Implementation

Penerapan sistem GCG diharapkan dapat meningkatkan nilai tambah bagi pemangku kepentingan melalui beberapa tujuan dan sasaran sebagai berikut.

The implementation of the GCG system is expected to increase added value for the stakeholders through the following objectives and targets.

Tujuan/ Objective	Sasaran/ Target
Mencapai pertumbuhan dan imbal hasil yang maksimal, sehingga meningkatkan nilai perusahaan, serta mewujudkan kesinambungan Perseroan dalam jangka panjang tanpa mengabaikan kepentingan dari pemangku kepentingan lainnya. To achieve maximum growth and returns, thereby increasing the value of the company, as well as realizing the Company's long-term sustainability without waiving the interests of other stakeholders.	Terlaksananya sistem manajemen strategi yang handal, sehingga mampu merumuskan visi, misi, tujuan dan sasaran yang sejalan dengan rencana strategi Perseroan, baik jangka pendek maupun jangka panjang. The implementation of a reliable strategy management system to be able to formulate a vision, mission, objectives, and targets that are in line with the Company's strategic plan, either short- or long-term.
Mengendalikan dan mengarahkan hubungan yang baik antara Pemegang Saham, Dewan Komisaris, Direksi, dan seluruh pemangku kepentingan berlandaskan peraturan perundang-undangan yang berlaku. To control and direct a good relations between Shareholders, Boards of Commissioners, Directors, and all stakeholders subject to the prevailing laws and regulations.	Adanya keterbukaan serta komunikasi 2 arah, baik dengan regulator, pelaku pasar modal, dan pemangku kepentingan lainnya. Any disclosure and 2-way traffic communication that exist both with regulators, capital market players, and other stakeholders.
Mendukung aktivitas pengendalian internal dan pengembangan Perseroan bagi tercapainya daya saing secara nasional maupun internasional, sehingga meningkatkan kepercayaan pasar yang dapat mendorong arus investasi dan pertumbuhan ekonomi nasional yang berkesinambungan. To support the Company's internal control and development activities for the achievement of national and international competitiveness, thereby increasing market confidence that can encourage investment flows and sustainable national economic growth.	Berfungsinya organ-organ pendukung kegiatan pengendalian internal dan pengembangan Perseroan. The functioning of organs supporting the Company's internal control and development activities.
Mengelola sumber daya secara lebih amanah dengan menerapkan prinsip kehati-hatian. To manage resources more reliably by applying the prudential principle.	Ditegakkannya komitmen dan aturan main dari praktik penyelenggaraan bisnis yang beretika. Enforcement of commitments and rules of the game of ethical business practices.
Meningkatkan pertanggungjawaban kepada pemangku kepentingan. To increase accountability for stakeholders.	Tersedianya sumber daya manusia yang handal, unggul, profesional, dan bebas dari benturan kepentingan. Availability of reliable, superior, professional human resources that are free from conflicts of interest.
Memperbaiki budaya kerja Perseroan. To improve Corporate's work culture.	Dipastikannya seluruh jajaran Perseroan mengetahui dan mampu menjalankan tugas, kewajiban dan tanggung jawab sesuai ketentuan yang berlaku serta mengetahui penghargaan dan sanksi. Ensure that all levels of the Company know and can carry out their duties, obligations, and responsibilities under the prevailing regulations and know the penalties and rewards.
Menjadikan Perseroan bernilai tambah yaitu meningkatkan kesejahteraan seluruh insan Perseroan dengan meningkatkan manfaat bagi pemangku kepentingan. To make a value-added Company in terms of improving the welfare of all people of the Company by increasing the benefits for stakeholders.	Ditingkatkannya kepedulian pada masyarakat sekitar dan kelestarian lingkungan. Increased awareness of the surrounding community and environmental sustainability.

Roadmap GCG
GCG Roadmap

Untuk meningkatkan kualitas penerapan GCG, Perseroan telah menetapkan *roadmap* GCG agar lebih terarah dan sistematis. *Roadmap* GCG ini menjadi panduan bagi penerapan GCG di Perseroan secara konsisten dan berkesinambungan. Berikut *roadmap* GCG Perseroan.

To improve the quality of GCG implementation, the Company has established a GCG roadmap so the implementation will be more focused and systematic. This GCG Roadmap serves as a guidance for a consistent and sustainable GCG implementation. The GCG roadmap is described as follows.

2016-2017

a. Meletakkan landasan dasar penerapan GCG:
   - Merumuskan pedoman Kode Etik yang ditandatangani pada 14 September 2017. Kode Etik tersebut merupakan wujud komitmen Perseroan dalam menjalankan dan menjabarkan budaya serta nilai-nilai perusahaan, menjadi pedoman etika usaha dan etika kerja yang akan dijadikan sebagai acuan bagi insan Perseroan yang wajib dipatuhi dan dilaksanakan; dan
   - Melakukan *business process mapping* untuk memastikan kebutuhan standar operasional prosedur (SOP).

b. Merumuskan dan mengesahkan pedoman GCG.

c. Membentuk Infrastruktur GCG yang dibutuhkan:
   - Organ Perseroan yaitu Dewan Komisaris dan Direksi, Komite Audit dan Komite Nominasi dan Remunerasi, serta Biro Sekretaris Perusahaan dan Biro SPI; dan
   - Pedoman Kerja bagi masing-masing Organ Perseroan.

d. Sosialisasi Pedoman Kode Etik dan Pedoman GCG.

e. Menyiapkan laporan tahunan 2019 yang mengacu pada Peraturan Otoritas Jasa Keuangan dan peraturan yang relevan.

f. *Self assessment* pelaksanaan GCG.

a. Set down the foundation for implementing GCG:
   - Formulated guidelines for the Code of Conduct which was signed on 14 September 2017. The Code of Conduct is a form of the Corporate's commitment in running and describing the Corporate's culture and values, as a guideline for business and work ethics that will be used as a reference for Company people to be complied with and implemented; and
   - Conducted business process mapping to ensure the needs of standard operating procedures (SOP).

b. Formulated and ratified GCG guidelines.

c. Established the required GCG Infrastructure:
   - The Company's organs, included Independent Commissioners and Directors, the Audit Committee and the Nomination and Remuneration Committee, as well as the Corporate Secretary and the Internal Audit Unit; and
   - Work Guidelines for each of the Company's Organs.

d. Disseminated the Code of Conduct and GCG Guidelines.

e. Prepared the 2019 annual report that refers to the Financial Services Authority Regulations and other relevant regulations.

f. Self-assessment of GCG implementation.

2018

a. Mengesahkan Pedoman GCG pada 17 September 2018.

b. Melakukan sosialisasi Pedoman Kode Etik dan Pedoman GCG kepada seluruh insan Perseroan.

c. Penandatanganan Surat Pernyataan Kepatuhan oleh seluruh insan Perseroan.

d. Tindak lanjut terhadap hasil *self assessment* pelaksanaan GCG.

e. Mempersiapkan proses *self assessment* pelaksanaan GCG oleh pihak ketiga/independen, yakni Badan Pengawasan Keuangan dan Pembangunan (BPKP).

f. Penyempurnaan situs web Perseroan berdasarkan Peraturan Otoritas Jasa Keuangan dan peraturan lainnya yang relevan serta untuk meningkatkan aspek keterbukaan.

g. Penyempurnaan Laporan Tahunan tahun buku 2019 dengan mengacu kepada Peraturan Otoritas Jasa Keuangan dan peraturan lainnya yang relevan, serta meletakkan dasar yang kuat untuk penyusunan laporan yang mengacu kepada kriteria *Annual Report Award*.

a. Ratified the GCG Guidelines on 17 September 2018.

b. Disseminated the Code of Conduct and GCG Guidelines to all Corporate people.

c. Signed the Declaration of Compliance by all employees.

d. Followed up results of the GCG implementation self-assessment.

e. Prepared an assessment process for GCG implementation by a third party/independent party, i.e. the National Government Internal Auditor (BPKP).

f. Improved the Company's website based on the Financial Services Authority Regulations and other relevant regulations and improved the transparency aspect.

g. Prepared to improved the Annual Report for the 2019 fiscal year based on the Financial Services Authority Regulations and other relevant regulations, and set down a solid foundation for the preparation of reports that refer to the Annual Report Award criteria.

2019	
a. Tindak lajut terhadap hasil *self assessment* pelaksanaan GCG. b. Mempersiapkan proses *self assessment* pelaksanaan GCG selanjutnya untuk meningkatkan skor agar sama dengan skor GCG yang diperoleh Entitas Induk. c. Harmonisasi GCG antara Perseroan dengan Entitas Anak. d. Pembuatan laporan tahunan dengan mengacu pada kriteria *Annual Report Award*.	a. Follow-up on the result of GCG self-assessment. b. Prepare subsequent GCG assessment process to improve the score so it matches with GCG score obtained by the Parent Entity. c. GCG harmonization between the Company and Subsidiary. d. Preparation of annual report based on the Annual Report Award criteria.
2020	
a. Tindak lanjut terhadap hasil *self assessment* pelaksanaan GCG yang dilakukan oleh pihak ketiga/independen. b. Pembuatan Laporan Tahunan dengan mengacu pada kriteria *Annual Report Award* dan ikut serta dalam *Annual Report Awards.* c. Mengawasi praktik GCG pada Entitas Anak.	a. Follow-up of the self-assessment result on the GCG implementation conducted by a third/independent party. b. Preparation the Annual Report with reference to the criteria of Annual Report Award and participate in the Annual Report Awards. c. Supervise GCG practices in Subsidiaries.
2021	
a. Tindak lanjut terhadap rekomendasi *self assessment* pelaksanaan GCG. b. Mempersiapkan proses penilaian GCG oleh pihak ketiga/ independen pada Entitas Anak. c. Meningkatkan kualitas infrastruktur dan implementasi GCG Perseroan dengan merujuk pada ASEAN *Corporate Governance Scorecard.*	a. Follow up on the recommendations from self-assessment on the GCG implementation. b. Preparing the GCG assessment process by third parties/ independent on the Subsidiaries. c. Improve the infrastructure quality and GCG implementation by referring to ASEAN Corporate Governance Scorecard.

Penilaian Penerapan GCG
Assessment of GCG Implementation

Perseroan berkomitmen melaksanakan penilaian penerapan GCG sesuai Pasal 44 Peraturan Menteri Negara Badan Usaha Milik Negara No. PER-01/MBU/2011 tanggal 1 Agustus 2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara. Penilaian ini dilaksanakan untuk memonitor konsistensi penerapan GCG di Perseroan dan memperoleh masukan untuk penyempurnaan serta pengembangan kebijakan GCG.

The Company is committed to the implementation of GCG assessment according to Article 44 of the Minister of State Owned Enterprises Regulation No. PER-01/MBU/2011 dated 1 August 2011 about Good Corporate Governance of State Owned Entreprise. The assessment is conducted to monitor the GCG implementation consistency by the Company, as well as to gain inputs for improvement and perfection towards the policy of the Company's Good Ccorporate Governance.

Kriteria yang Digunakan dalam Penilaian Penerapan GCG

Penilaian penerapan GCG Perseroan mengacu pada Surat Keputusan Sekretaris Kementerian Badan Usaha Milik Negara No. SK-16/S.MBU/2012 tanggal 6 Juni 2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara yang terdiri dari 6 faktor/aspek penerapan GCG, 43 indikator, dan 153 parameter/sub-indikator. Indikator/parameter tersebut

Criteria Used in Evaluating GCG Implementation

The evaluation criteria for GCG implementation in the Company refers to the Decree of the Secretary of the Ministry of State- Owned Enterprises No. SK-16/S.MBU/2012 dated 6 June 2012, on Indicators/Parameters of Assessment and Evaluation for the Implementation of Good Corporate Governance within State-Owned Enterprises consisting of 6 factors/aspects of GCG implementation, 43 indicators, and 153 parameters/sub-indicators. These indicators/

digunakan karena mengingat status Perseroan sebagai Entitas Anak dari PT PP (Persero) Tbk yang merupakan Badan Usaha Milik Negara. Dengan adanya kriteria tersebut, Perseroan dapat mengetahui tingkat kepatuhan terhadap aspek pokok pengukuran. Indikator/parameter tersebut dikelompokan dalam 6 aspek penerapan GCG, yaitu:

1. Komitmen terhadap penerapan GCG secara berkelanjutan;
2. Pemegang Saham dan RUPS/pemilik modal;
3. Dewan Komisaris/Dewan Pengawas;
4. Direksi;
5. Pengungkapan informasi dan transparansi; dan
6. Aspek lainnya.

Selain itu, penilaian penerapan GCG digunakan untuk memperoleh umpan balik dari proses implementasi GCG. Selanjutnya, umpan balik tersebut akan ditindaklanjuti untuk memperbaiki pengelolaan perusahaan di masa-masa mendatang.

parameters are used because they remember the Company's status as Subsidiary of PT PP (Persero) Tbk which is State-owned enterprises. Given these criteria, The company can find out the level of compliance with the main aspects of measurement. These indicators/parameters are grouped into 6 aspects of GCG implementation, namely:

1. Commitment to the sustainable implementation of GCG;
2. Shareholders and GMS/capital owners;
3. Board of Commissioners/Board of Supervisor;
4. Board of Directors;
5. Information disclosure and transparency; and
6. Other aspects.

In addition, the assessment of GCG implementation is also used to obtain feedback from the GCG implementation process. Further feedback will be followed up to improve the Company management in the future.

Pihak yang Melakukan Penilaian Penerapan GCG

Penilaian penerapan GCG tahun 2020 dilakukan oleh asesor independen, yaitu Badan Pengawasan Keuangan dan Pembangunan Perwakilan Provinsi DKI Jakarta. Selanjutnya, sesuai Pasal 44 pada Peraturan Menteri Negara Badan Usaha Milik Negara No. PER-01/MBU/2011 tanggal 1 Agustus 2011, Perseroan telah melakukan *self assessment* tentang penerapan GCG tahun 2020 pada bulan Februari 2021.

Parties Conducting GCG Implementation Assessment

The assessment of GCG implementation in 2020 was conducted by an independent assessor (National Government Internal Auditor (BPKP) Representative of Special Regional Province of Jakarta). In addition, according to Article 44 of the Minister of State Owned Enterprises Regulation No. PER-01/MBU/2011 dated 1 August 2011, the Company has conducted GCG self assessment of 2020 from February 2021.

Hasil Penilaian Penerapan GCG

Rincian hasil penilaian penerapan GCG Perseroan untuk 2 tahun terakhir berdasarkan No. LGCG-131/PW09/4.1/2021 tanggal 13 April 2021 sebagai berikut.

Results of GCG Implementation Assessment

The details of the Company's GCG implementation assessment results for the last 2 years based on No. LGCG-131/PW09/4.1/2021 dated 13 April 2021 are as follows.

Aspek Pengujian Assessment Aspect	**Bobot** Weight	**Pencapaian Tahun 2020** Achievement in 2020			**Pencapaian Tahun 2019** Achievement in 2019		
		Skor Score	**Pencapaian** Achievement **(%)**	**Predikat** Predicate	**Skor** Score	**Pencapaian** Achievement **(%)**	**Predikat** Predicate
Komitmen terhadap Penerapan Tata Kelola Perusahaan yang Baik secara Berkelanjutan Commitment to GCG implementation in a sustainable manner	7.000	6.563	93,76	Sangat Baik Very good	6.335	90,50	Sangat Baik Very good
Pemegang Saham dan RUPS/ Pemilik Modal Shareholders and GMS/Capital Owners	9.000	8.564	95,16	Sangat Baik Very good	8.181	90,90	Sangat Baik Very good
Dewan Komisaris/Dewan Pengawas Board of Commissioners/Board of Supervisory	35.000	32.354	92,44	Sangat Baik Very good	30.987	88,53	Sangat Baik Very good
Direksi Board of Directors	35.000	31.778	90,79	Sangat Baik Very good	29.950	85,57	Baik Good
Pengungkapan Informasi dan Transparansi Information Disclosure and Transparency	9.000	7.439	82,66	Baik Good	6.564	72,93	Cukup Baik Quite good
Aspek Lainnya Other Aspects	5.000	0.000	0,00	-	0.000	0,00	-
Skor Keseluruhan **Total Score**	**100.000**	**86.698**	**86,70**	**Sangat Baik** **Very good**	**82.017**	**82,02**	**Baik** **Good**

Proyek Pembangunan Sirkuit Mandalika/Mandalika Circuit Project

Rekomendasi dan Tindak Lanjut

Komitmen Perseroan dalam menyempurnakan implementasi GCG di antaranya dilakukan dengan menindaklanjuti setiap temuan dalam penilaian GCG yang menghasilkan rekomendasi. Berikut informasi rekomendasi dan hasil tindak lanjut *self assessment* penerapan GCG tahun 2019 dan rekomendasi *assessment* GCG tahun 2020 yang akan ditindaklanjuti di tahun 2021.

Recommendations and Follow-up Actions

The Company's commitment to improve GCG implementation was done among others by follow up every findings in the GCG assessment that resulted in recommendations. Information on recommendations and the results of the follow-up of GCG implementation self-assessment in 2019 and recommendations for GCG assessment in 2020 that will be followed up in 2021 is as follows.

Aspek Pengujian Assessment Aspect	**2019**			**2020**
	Rekomendasi Recommendation	**Sudah Ditindaklanjuti** Has been Followed Up	**Sedang Ditindaklanjuti** Being Followed Up	**Rekomendasi** Recommendation
Komitmen terhadap Penerapan Tata Kelola Perusahaan yang Baik secara Berkelanjutan Commitment to Implementation of Good Corporate Governance in a sustainable manner	2	2	-	-
Pemegang Saham dan RUPS/Pemilik Modal Shareholders and GMS/Capital Owners	3	3	-	3
Dewan Komisaris/Dewan Pengawas Board of Commissioners/Board of Supervisory	3	3	-	3
Direksi Board of Directors	8	7	1	8
Pengungkapan Informasi dan Transparansi Information Disclosure and Transparency	1	-	1	2
Aspek Lainnya Other Aspects	-	-	-	-

Peningkatan Kualitas Implementasi GCG

Perseroan menggunakan hasil penilaian sebagai pertimbangan dalam meningkatkan kualitas implementasi GCG. Peningkatan kualitas yang ditetapkan Perseroan meliputi:

1. Mengembangkan kualitas GCG Perseroan dan Entitas Anak;
2. Melaksanakan pemenuhan kegiatan *mandatory* sebagai wujud kepatuhan Perseroan terhadap peraturan dan perundang-undangan yang berlaku;
3. Melaksanakan program yang meningkatkan komitmen karyawan terhadap penerapan tata kelola secara berkelanjutan;
4. Mengupayakan pemenuhan hak Pemegang Saham dan RUPS/pemilik modal;
5. Meningkatkan kualitas pengungkapan informasi dan transparansi; dan
6. Mengembangkan penerapan GCG Perseroan lainnya.

Quality Improvement of GCG Implementation

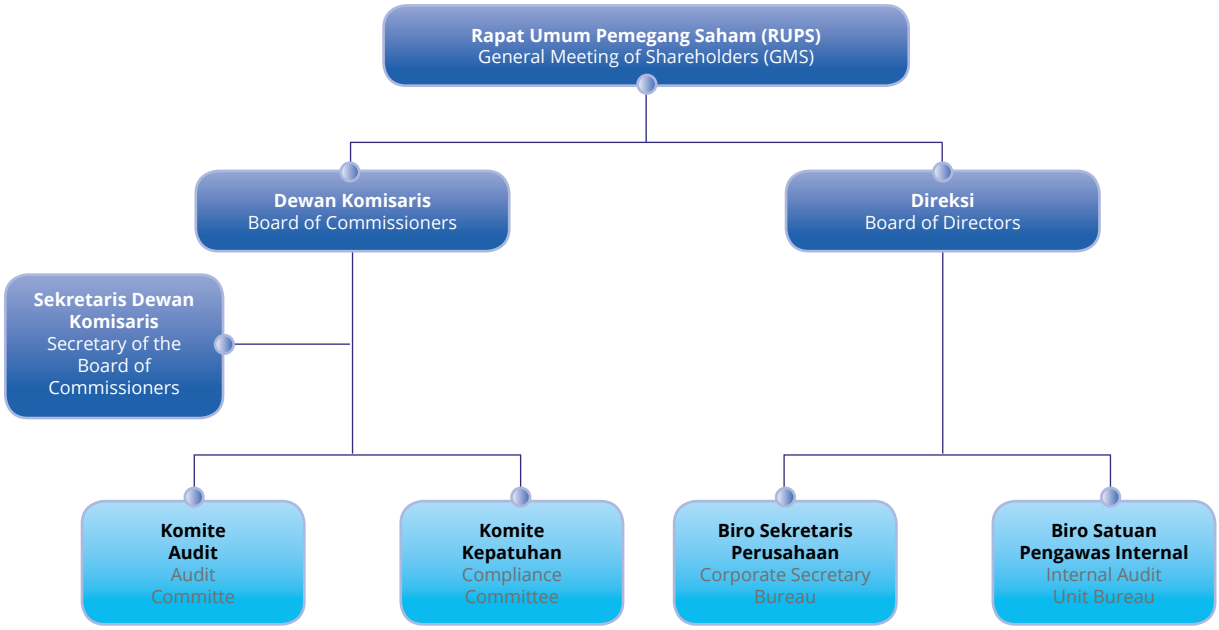
The Company uses the the assessment results as one of several consideration factors in improving the quality of GCG implementation. The qualities that need to be improved include:

1. Improving the GCG quality of the Company and Subsidiary;
2. Implementation of mandatory activities as a manifestation of the Company's compliance with applicable laws and regulation;
3. Program implementation that increases employees' commitment to the implementation of sustainable good governance;
4. The effort to fulfill the rights of the Shareholders and GMS/capital owners;
5. Improving the quality of information disclosure and transparency; and
6. Developing other means of GCG implementation.

Struktur GCG
GCG Structure

Sesuai dengan ketentuan di pasar modal dan Undang-Undang No. 40 tahun 2007 tentang Perseroan Terbatas, Perseroan memiliki struktur GCG yang terdiri dari:

Pursuant to the provisions in the Capital Market and Law No. 40 of 2007 concerning Limited Liability Companies, the Company has a GCG structure consisting of:



Rapat Umum Pemegang Saham
General Meeting of Shareholders

Rapat Umum Pemegang Saham (RUPS) merupakan otoritas tertinggi di Perseroan dan memiliki hak untuk mengangkat dan memberhentikan Komisaris dan Direksi serta meminta pertanggungjawaban keduanya atas pengelolaan Perseroan. RUPS berperan sebagai sarana pengambilan keputusan tertinggi guna membahas agenda-agenda terkait kepengurusan Perseroan.

RUPS dapat diselenggarakan dalam 2 jenis, yaitu RUPS Tahunan dan RUPS Luar Biasa. RUPS Tahunan wajib diselenggarakan dalam jangka waktu paling lambat 6 bulan setelah tahun buku berakhir. Sedangkan, RUPS Luar Biasa dapat diselenggarakan pada setiap waktu berdasarkan kebutuhan untuk kepentingan Perseroan.

The General Meeting of Shareholders (GMS) is the highest authority in the Company and has the right to appoint and dismiss the Board of Commissioners and Directors as well as to request responsibility of both organs on the Company's management. The GMS has a role as a facility of the highest decision making in order to discuss agenda related to the Company's management.

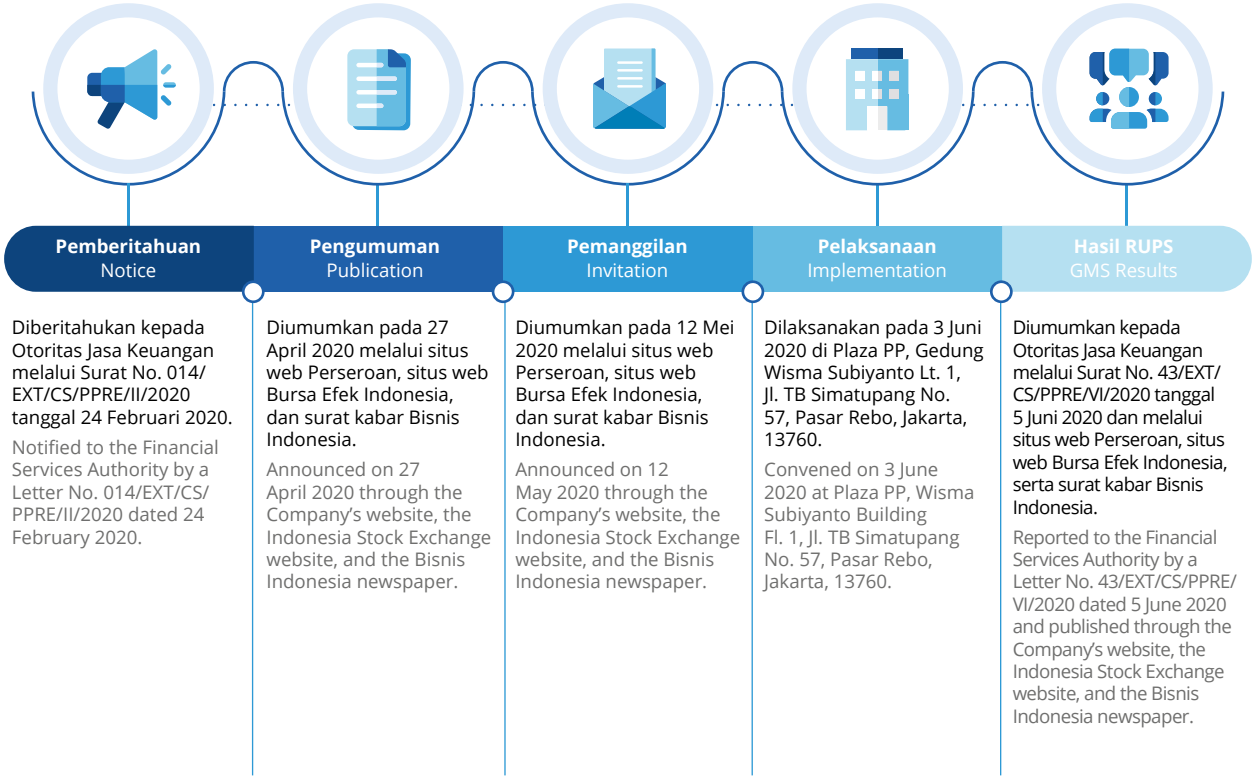
There are 2 types of GMS, namely Annual GMS and Extraordinary GMS. The Annual GMS must be held within no later than 6 months after the fiscal year ends. Meanwhile, Extraordinary GMS can be held at any time based on the needs of the Company's interests.

Pelaksanaan RUPS Tahun 2020

Pada tahun 2020, Perseroan telah melaksanakan 1 kali RUPS Tahunan. Uraian pelaksanaan RUPS Tahunan 2020 dijelaskan sebagai berikut.

Implementation of General Meeting of Shareholders 2020

In 2020, the Company convened 1 Annual GMS. The description of the Annual GMS convened in 2020 is explained as follows.



Daftar Kehadiran RUPS Tahunan 2020

Attendance List of Annual GMS 2020

Nama/ Name	**Jabatan**/ Position
Dewan Komisaris/ Board of Commissioners	
Agus Purbianto*	Komisaris Utama/ President Commissioner
Ketut Darmawan*	Komisaris Independen/ Independent Commissioner
Direksi/ Board of Directors	
Iswanto Amperawan**	Direktur Utama/ President Director
Benny Pidakso	Direktur/ Director
Lembaga Profesi Penunjang Pasar Modal/ Capital Market Supporting Institutions/Professions	
Bambang Karunawan, CPA	Perwakilan dari Kantor Akuntan Publik Hertanto, Grace, Karunawan. Delegation from Hertanto Public Accounting Firm, Grace, Karunawan.
Nanette Cahyanie Handari Adi Warsito, SH	Perwakilan dari Kantor Notaris Nanette Cahyanie Handari Adi Warsito, SH. Delegation from Notary Nanette Cahyanie Handari Adi Warsito, SH.
Abdul Latif	Perwakilan dari Biro Administrasi Efek PT Datindo Entrycom. Delegation from PT Datindo Entrycom as Securities Administration Bureau.
Pemegang Saham/ Shareholder	
Para Pemegang Saham Perseroan yang hadir mewakili sejumlah 8.549.095.052 saham atau sebesar 83,82% dari seluruh saham yang telah ditempatkan dan disetor penuh. The Company's Shareholders who attended the Meeting represented 8,549,095,052 shares or 83.82% of all subscribed and fully paid shares.	

* Tidak lagi menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.
** Tidak lagi menjabat sejak 3 Juni 2020 berdasarkan hasil keputusan RUPS Tahunan 2020.
* No longer served since 8 October 2020 pursuant to the resolutions of 2020 Extraordinary GMS.
** No longer served since 3 June 2020 pursuant to the resolutions of 2020 Annual GMS.

Keputusan RUPS Tahunan 2020

Resolution of Annual GMS 2020

Mata Acara Pertama	First Agenda
Persetujuan Laporan Tahunan Perseroan termasuk di dalamnya Laporan Kegiatan Perseroan, Laporan Pengawasan Dewan Komisaris, serta pengesahan Laporan Keuangan Perseroan (*audited*) tahun buku yang berakhir pada 31 Desember 2019.	Approval of the Company's Annual Report including the Company's Activity Report, the Board of Commissioners' Supervisory Report, and the ratification of the Company's (audited) Consolidated Financial Statements for the fiscal year ended 31 December 2019.
Keputusan	**Resolutions**
Menyetujui dan mengesahkan Laporan Tahunan Perseroan untuk tahun buku 2019, yang terdiri dari Laporan Direksi, Laporan Tugas Pengawasan Dewan Komisaris, serta Laporan Keuangan Perseroan untuk tahun buku 2019 yang telah diaudit oleh Kantor Akuntan Publik Hertanto, Grace, Karunawan sesuai laporannya No. 00018/2.1000/AU.1/03/0912-3/1/II/2020 tanggal 5 Februari 2020, serta memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya (*volledig acquit at de charge*) kepada Direksi dan Dewan Komisaris Perseroan atas tindakan pengurusan dan pengawasan yang telah mereka jalankan selama tahun buku yang berakhir pada 31 Desember 2019, sepanjang tindakan tersebut bukan merupakan tindak pidana dan tercermin dalam Laporan Tahunan dan Laporan Keuangan Perseroan tahun buku 2019.	Approved and ratified the Company's Annual Report for the 2019 fiscal year, consisting the Board of Directors' Report, the Board of Commissioners' Supervisory Report, and the Company's Consolidated Financial Statements that are audited by Hertanto, Grace, Karunawan Public Accounting Firm according to its report No. 00018/2.1000/AU.1/03/0912-3/1/II/2020 dated 5 February 2020, as well as awarded a full acquittal and discharge from liabilities (volledig acquit at de charge) to the Boards of Directors and Board of Commissioners for, respectively, the management and supervisory actions performed during the fiscal year ended 31 December 2019 to extent such actions are not a crime and reflected in the Company's 2019 Annual Report and Financial Statements.
Realisasi	**Realization**
Telah direalisasikan sepenuhnya.	Fully realized.
Hasil Pemungutan Suara	**Voting Results**
Tidak Setuju : 0 Abstain : 200 saham Setuju : 8.549.094.852 saham	Disagree : 0 Abstain : 200 shares Agree : 8,549,094,852 shares
Mata Acara Kedua	Second Agenda
Persetujuan penggunaan laba bersih Perseroan untuk tahun buku yang berakhir 31 Desember 2019.	Approval of the appropriation of the Company's net profit for the fiscal year ended 31 December 2019.
Keputusan	**Resolutions**
1. Menetapkan penggunaan laba bersih tahun berjalan yang dapat diatribusikan kepada pemilik Entitas Induk tahun buku 2019 sebesar Rp331.275.440.795,- sebagai berikut. a. Sebesar Rp66.255.088.159,- atau lebih kurang 20% atau sejumlah Rp6,50,- per saham dibagikan sebagai dividen tunai kepada Pemegang Saham; b. Sebesar Rp16.563.772.040,- atau lebih kurang 5% digunakan sebagai cadangan wajib dalam rangka memenuhi Pasal 70 ayat 1 Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas; dan c. Sisa sebesar Rp248.456.580.596,- atau 75% dibukukan sebagai saldo laba ditahan. 2. Memberikan wewenang dan kuasa dengan hak subtitusi kepada Direksi Perseroan untuk menetapkan jadwal dan tata cara pembagian dividen tunai untuk tahun buku 2019 serta mengumumkannya dalam surat kabar sesuai dengan ketentuan yang berlaku.	1. Approved the stipulation of the appropriation of net profit for the year attributable to owners of the Parent Entity for the 2019 fiscal year in the amount of Rp331,275,440,795 as follows. a. Rp66,255,088,159 or approximately 20% or Rp6.50/share distributed as a cash dividend to the Shareholders; b. Rp16,563,772,040 or more or less 5% are used as a mandatory reserve in the context of fulfilling Article 70 paragraph 1 of Law No. 40 of 2007 on Limited Liability Companies; and c. The remaining Rp248,456,580,596 or 75% are recorded as retained earnings. 2. Gave the authority and power of attorney with substitution rights to the Company's Board of Directors to determine the schedule and procedure for distributing cash dividends for the 2019 fiscal year, and to publish the same in the newspaper according to the prevailing regulations.
Realisasi	**Realization**
Telah direalisasikan sepenuhnya.	Fully realized.
Hasil Pemungutan Suara	**Voting Results**
Tidak Setuju : 0 Abstain : 200 saham Setuju : 8.549.094.852 saham	Disagree : 0 Abstain : 200 shares Agree : 8,549,094,852 shares
Mata Acara Ketiga	Third Agenda
Persetujuan tantiem tahun 2019, penetapan gaji dan/atau honorarium berikut fasilitas serta tunjangan lainnya untuk anggota Direksi dan Dewan Komisaris Perseroan tahun 2020.	Approval of the 2019 bonus, determination of salary and/or honorarium along with facilities and other benefits for the members of Boards of Directors and Commissioners in 2020.

Keputusan	Resolutions
Pemegang Saham Utama Perseroan dengan memperhatikan rekomendasi dari Komite Audit dan Komite Kepatuhan menetapkan tantiem tahun buku 2019, serta menetapkan gaji dan honorarium berikut fasilitas serta tunjangan lainnya untuk anggota Direksi dan Dewan Komisaris Perseroan tahun buku 2020.	The Majority Shareholders, by taking into account the recommendations of the Audit Committee and the Compliance Committee, determine the bonus for the 2019 fiscal year, and determine the salary and honorarium as well as facilities and other benefits for members of the Board of Directors and Commissioners for the 2020 fiscal year.
Realisasi	**Realization**
Telah direalisasikan sepenuhnya oleh Dewan Komisaris dengan menentukan besarnya total tantiem pada tahun buku 2019 dan remunerasi tahun buku 2020, yaitu: • Dewan Komisaris : Rp1.654.975.333,-; dan • Direksi : Rp3.664.751.699,-.	This has been fully realized by the Board of Commissioners by determining the amount of total remuneration for the 2020 fiscal year as follows: • Board of Commissioners : Rp1,654,975,333,-; and • Board of Directors : Rp3,664,751,699,-.
Hasil Pemungutan Suara	**Voting Results**
Tidak Setuju : 0 Abstain : 200 saham Setuju : 8.549.094.852 saham	Disagree : 0 Abstain : 200 shares Agree : 8,549,094,852 shares
Mata Acara Keempat	Fourth Agenda
Penunjukan kantor akuntan publik untuk mengaudit Laporan Keuangan Perseroan untuk tahun buku 2020.	Designation of a Public Accounting Firm to audit the Company's Financial Statement for the 2020 fiscal year.
Keputusan	**Resolutions**
Memberikan wewenang kepada Dewan Komisaris untuk menunjuk akuntan publik untuk melakukan audit Laporan Keuangan Perseroan, menetapkan honorarium akuntan publik serta persyaratan lain penunjukannya, menunjuk akuntan publik pengganti dalam hal akuntan publik yang telah ditunjuk tersebut karena sebab apa pun tidak dapat menyelesaikan tugas audit Laporan Keuangan Perseroan untuk tahun buku 2020, dengan ketentuan bahwa dalam melakukan penunjukan akuntan publik tersebut, Dewan Komisaris wajib memperhatikan rekomendasi dari Komite Audit Perseroan serta memenuhi kriteria sebagaimana diatur dalam peraturan perundang-undangan yang berlaku di bidang pasar modal.	Gave the authorization to the Board of Commissioners to designate a public accountant to audit the Company's Financial Statements and determine the honorarium of the public accountant, as well as other conditions of appointment, and to appoint a substitute public accountant in the case of a designated public accountant, for whatever reason fails to complete the audit task of the Company's Financial Statements for the 2020 fiscal year, provided that in making the public accountant designation, the Board of Commissioners must pay attention to the recommendations of the Audit Committee and meet the criteria as set out in the prevailing laws and regulations in capital markets.
Realisasi	**Realization**
Perseroan telah menunjuk Kantor Akuntan Publik Hertanto, Grace, Karunawan berdasarkan Surat No. 087/EXT/KOM/PPRE/XI/2020 tanggal 5 November 2020 tentang Penunjukan Kembali Kantor Akuntan Publik untuk Mengaudit Laporan Keuangan Perseroan Tahun Buku 2020 dengan biaya sebesar Rp330.000.000,-.	The Company has appointed Hertanto, Grace, Karunawan Public Accountant Firm with Letter No. 087/EXT/KOM/PPRE/XI/2020 dated 5 November 2020 on the Reappointment of Public Accountant Firm to Audit the Company's Financial Statements for 2020 Financial Year with a fee amounted to Rp330,000,000,-.
Hasil Pemungutan Suara	**Voting Results**
Tidak Setuju : 0 Abstain : 200 saham Setuju : 8.549.094.852 saham	Disagree : 0 Abstain : 200 shares Agree : 8,549,094,852 shares
Mata Acara Kelima	Fifth Agenda
Persetujuan Pemberlakuan Peraturan Menteri BUMN PER-08/MBU/12/2019 tanggal 12 Desember 2019 tentang Pedoman Umum Pelaksanaan Pengadaan Barang dan Jasa Badan Usaha Milik Negara.	Approval of the Enforcement of the Minister of State-Owned Enterprises Regulation No. PER-08/MBU/12/2019 dated 12 December 2019 concerning General Guidelines for the Procurement of Goods and Services for State-Owned Enterprises.
Keputusan	**Resolutions**
Menyetujui pengukuhan atau ratifikasi Peraturan Menteri Badan Usaha Milik Negara No. PER-08/MBU/12/2019 tentang Pedoman Umum Pelaksanaan Pengadaan Barang dan Jasa Badan Usaha Milik Negara berikut perubahan-perubahannya sebagai pedoman pengadaan barang dan jasa di Perseroan.	Approved the affirmation or ratification of the Minister for State-Owned Enterprises Regulation No. PER-08/MBU/12/2019 concerning General Guidelines for the Procurement of Goods and Services for State-Owned Enterprises and their amendments as guidelines for the procurement of goods and services in the Company.
Realisasi	**Realization**
Telah direalisasikan sepenuhnya.	Fully realized.
Hasil Pemungutan Suara	**Voting Results**
Tidak Setuju : 0 Abstain : 200 saham Setuju : 8.549.094.852 saham	Disagree : 0 Abstain : 200 shares Agree : 8,549,094,852 shares

Mata Acara Keenam	Sixth Agenda
Laporan realisasi penggunaan dana hasil penawaran umum perdana saham.	Report on the use of funds from an initial public offering.
Keputusan	**Resolutions**
Tidak dilakukan pemungutan suara.	There was no voting.
Realisasi	**Realization**
Perseroan telah melaporkan penggunaan dana hasil penawaran umum.	The Company has reported the use of funds from the public offering.
Hasil Pemungutan Suara	**Voting Results**
Musyawarah untuk mufakat.	Deliberative consensus.

Mata Acara Ketujuh	Seventh Agenda
Persetujuan perubahan pengurus Perseroan.	Approval of the amendment to the Company's Boards of Commissioners and Directors.
Keputusan	**Resolutions**
a. Memberhentikan dengan hormat anggota Dewan Komisaris dan Direksi, yaitu: • Sarwono Oetomo selaku Komisaris Independen; dan • Iswanto Amperawan selaku Direktur Utama. Terhitung sejak ditutupnya rapat ini, dengan ucapan terima kasih atas sumbangsih tenaga dan pikiran yang diberikan selama menjabat sebagai anggota Dewan Komisaris dan Direksi Perseroan. b. Mengangkat: • Graha Yudha Andarano Putra Pratama selaku Komisaris Independen; dan • Rully Noviandar selaku Direktur Utama. Terhitung sejak ditutupnya rapat ini sampai dengan penutupan RUPS Tahunan kelima dengan memperhatikan peraturan perundang-undangan di bidang Pasar Modal dan tanpa mengurangi hak RUPS untuk memberhentikan sewaktu-waktu. Sehingga, susunan Dewan Komisaris dan Direksi Perseroan sebagai berikut. **Dewan Komisaris:** Komisaris Utama : Agus Purbianto Komisaris : Rukmini Triastuti Komisaris Independen : Ketut Darmawan Komisaris Independen : Graha Yudha Andarano Putra Pratama **Direksi:** Direktur Utama : Rully Noviandar Direktur : Benny Pidakso Direktur : Mhd Wira Zukhrial K Direktur Independen : Gatut Kristuharto c. Memberikan kuasa dan wewenang Perseroan kepada Direksi dengan hak subtitusi untuk menyatakan dalam akta notaris tersendiri dan melakukan segala tindakan yang diperlukan sehubungan dengan perubahan Dewan Komisaris dan Direksi Perseroan tersebut sesuai dengan peraturan perundang-undangan yang berlaku termasuk memberitahukan perubahan Dewan Komisaris dan Direksi Perseroan kepada Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia sesuai ketentuan yang berlaku.	a. To honorably dismiss the following members of the Board of Commissioners and Directors, namely: • Sarwono Oetomo as the Independent Commissioner; and • Iswanto Amperawan as an President Director. As of the closing of this meeting, with gratitude for the contribution given during their tenure as a member of the Board of Directors and Commissioners. b. Appointed: • Graha Yudha Andarano Putra Pratama as an Independent Commissioner; and • Rully Noviandar as the President Director. Commencing from the closing of this meeting until the closing of the fifth Annual GMS by taking the legislation in Capital Market into account and without prejudice to the right of the GMS to dismiss at any time. Thus, the composition of the Company's Board of Commissioners and Directors is as follows. **Board of Commissioners:** President Commissioner : Agus Purbianto Commissioner : Rukmini Triastuti Independent Commissioner : Ketut Darmawan Independent Commissioner : Graha Yudha Andarano Putra Pratama **Board of Directors:** President Director : Rully Noviandar Director : Benny Pidakso Director : Mhd Wira Zukhrial K Independent Director : Gatut Kristuharto c. Gave the Company's power and authority to the Board of Directors with substitution rights to declare in a separate notary deed and to take all necessary actions in connection with the amendment to the Company's Boards of Commissioners and Board of Directors according to the prevailing laws and regulations, including notifying the amendment to the Company's Boards of Commissioners and Directors to the Ministry of Law and Human Rights of the Republic of Indonesia under applicable regulations.
Realisasi	**Realization**
Telah direalisasikan sepenuhnya.	Fully realized.
Hasil Pemungutan Suara	**Voting Results**
Tidak Setuju : 0 Abstain : 200 saham Setuju : 8.549.094.852 saham	Disagree : 0 Abstain : 200 shares Agree : 8,549,094,852 shares

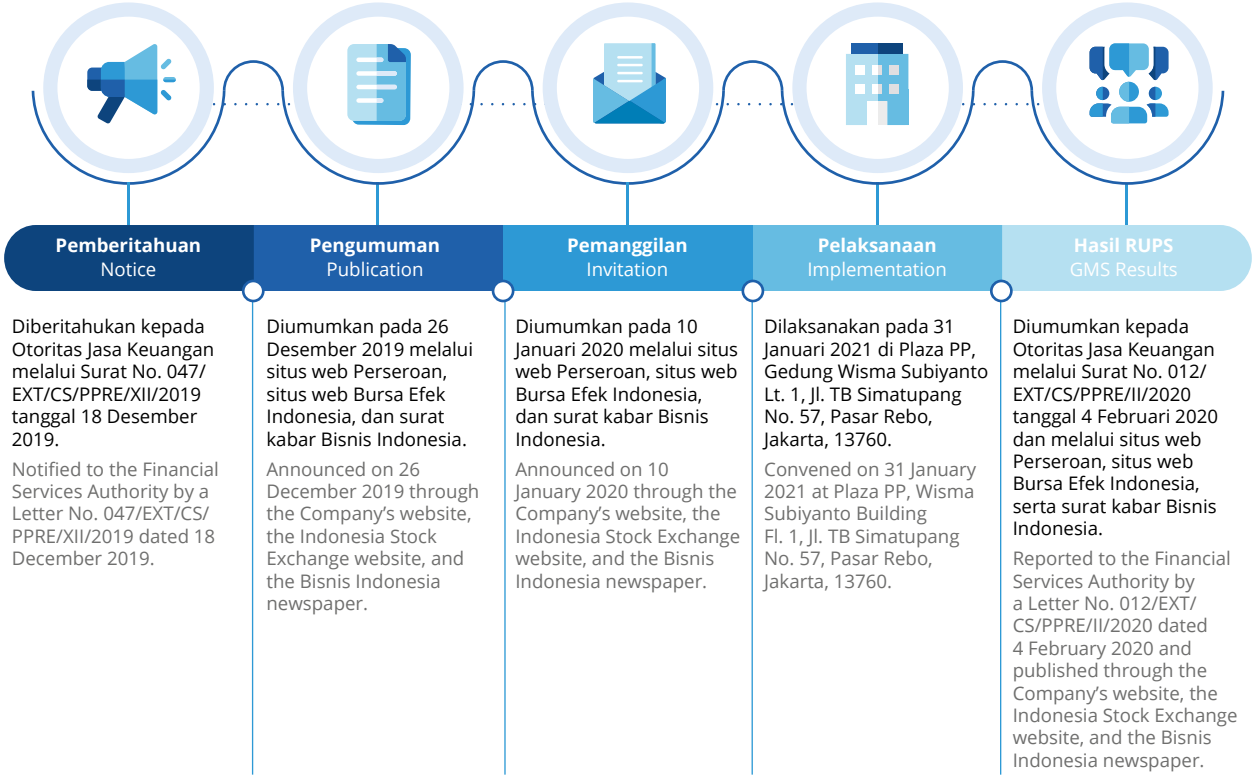
Pelaksanaan RUPS Luar Biasa 2020

Pada tahun 2020, Perseroan telah melaksanakan 2 kali RUPS Luar Biasa. Uraian pelaksanaan RUPS Luar Biasa 2020 dijelaskan sebagai berikut.

Implementation of the General Meeting of Shareholders in 2020

In 2020, the Company held 2 Extraordinary GMS. The implementation of Extraordinary GMS in 2020 is described as follows.

RUPS Luar Biasa 31 Januari 2020 / **Extraordinary GMS on 31 January 2020**



Daftar Kehadiran RUPS Luar Biasa 31 Januari 2020 / **Attendance List of Extraordinary GMS on 31 January 2020**

Dewan Komisaris/Board of Commissioners	
Nama/ Name	**Jabatan**/ Position
Agus Purbianto*	Komisaris Utama/ President Commissioner
Rukmini Triastuti	Komisaris/ Commissioner
Sarwono Oetomo**	Komisaris Independen/ Independent Commissioner
Ketut Darmawan*	Komisaris Independen/ Independent Commissioner
Direksi/ Board of Directors	
Iswanto Amperawan**	Direktur Utama/ President Director
Benny Pidakso	Direktur/ Director
Mhd Wira Zukhrial K	Direktur/ Director
Gatut Kristuharto*	Direktur Independen/ Independent Director

Lembaga Profesi Penunjang Pasar Modal/ Capital Market Supporting Institutions/Professions	
Bambang Karunawan, CPA	Perwakilan dari Kantor Akuntan Publik Hertanto, Grace, Karunawan. Representatives from Hertanto, Grace, Karunawan Public Accounting Firm.
Nanette Cahyanie Handari Adi Warsito, SH	Perwakilan dari Kantor Notaris Nanette Cahyanie Handari Adi Warsito, SH. Perwakilan dari Kantor Notaris Nanette Cahyanie Handari Adi Warsito, SH.
Ester Agung Setiawati	Perwakilan dari Biro Administrasi Efek PT Datindo Entrycom. Representatives from PT Datindo Entrycom as the Securities Administration Bureau.
Pemegang Saham / Shareholder	
Para Pemegang Saham Perseroan yang hadir mewakili sejumlah 8.537.694.300 saham atau sebesar 83,50% dari seluruh saham yang telah ditempatkan dan disetor penuh. The Company's Shareholders who attended the Meeting represented 8,573,694,300 shares or 83.50% of all subscribed and fully paid shares.	

* Tidak lagi menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.
** Tidak lagi menjabat sejak 3 Juni 2020 berdasarkan hasil keputusan RUPS Tahunan 2020.
* No longer served since 8 October 2020 pursuant to the resolutions of 2020 Extraordinary GMS.
** No longer served since 3 June 2020 pursuant to the resolutions of 2020 Annual GMS.

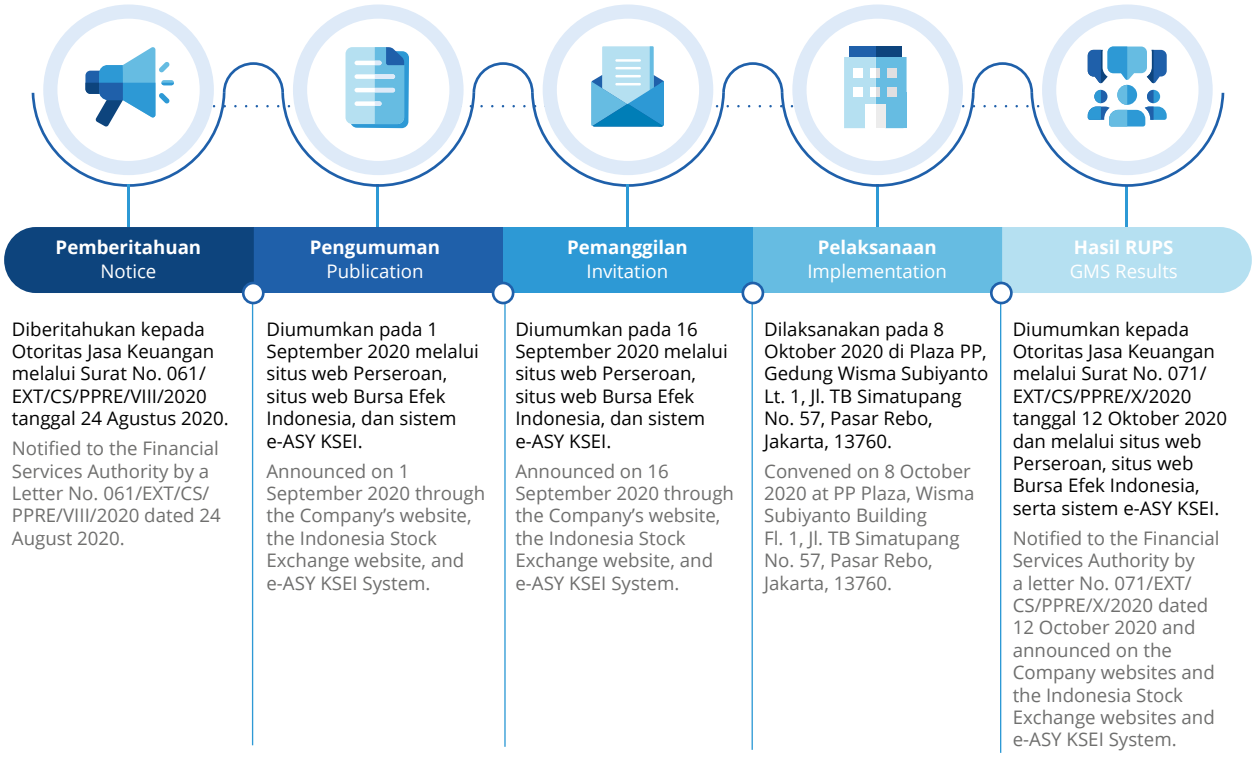
Keputusan RUPS Luar Biasa 31 Januari 2020 / Resolutions of Extraordinary GMS on 31 January 2020

Mata Acara Pertama	First Agenda
Persetujuan perubahan Pasal 3 Anggaran Dasar Perseroan.	Approval of amendments to Article 3 of the Company's Articles of Association.
Keputusan	**Resolutions**
a. Menyetujui Perubahan Anggaran Dasar Perseroan yaitu penyesuaian Pasal 3 tentang Maksud dan Tujuan Utama serta Kegiatan Usaha Perseroan untuk disesuaikan dengan Klasifikasi Baku Lapangan Usaha Indonesia Tahun 2017 (KBLI 2017), dan dengan demikian tidak merubah maksud dan tujuan serta kegiatan usaha utama Perseroan sebagaimana dimaksud dalam peraturan Bapepam dan LK No. KEP-413/BL/2009 Tentang Transaksi Material dan Perubahan Kegiatan Usaha Utama (selanjutnya disebut Peraturan IX.E.2), dengan demikian tidak tunduk kepada Peraturan IX.E.2. b. Menyetujui untuk menyusun kembali seluruh ketentuan dalam Anggaran Dasar Perseroan. c. Menyetujui memberikan wewenang dan/atau kuasa dengan hak substitusi kepada Direksi Perseroan untuk melakukan penyesuaian/ perubahan Anggaran Dasar Perseroan terhadap peraturan dan ketentuan yang berlaku dan/atau penambahan jika hal tersebut juga dipersyaratkan, termasuk namun tidak terbatas pada menyusun dan menyatakan kembali seluruh Anggaran Dasar dalam suatu Akta Notaris dan menyampaikan kepada instansi yang berwenang untuk mendapatkan persetujuan dan/atau tanda penerimaan pemberitahuan perubahan Anggaran Dasar, serta melakukan segala sesuatu yang dipandang perlu dan berguna untuk keperluan tersebut.	a. Approved the amendment to the Company's Articles of Association, among others, adjustments to Article 3 on the Company's Purpose and Objectives as well as Business Activities to be adjusted to the Standard Classification of Indonesian Business Fields in 2017 (KBLI 2017), and not amending the Company's purposes and objectives and main business activities as referred to in Bapepam and LK Regulation No. KEP-413/BL/2009 on Material Transactions and Changes in Main Business Activities (hereinafter referred to as Regulation IX.E.2) as such not subject to Regulation IX.E.2. b. Approved the amendment of all provision in the Company's Articles of Association. c. Approved and provided the Company's Board of Directors with authority or power with substitution rights to make adjustment/ amendment to the Company's Articles of Association to the prevailing regulations and provisions and/or additions if they are required as well, including but not limited to prepare and restate the entire Articles of Association in a Notary Deed and submit to the competent authority for approval and/or notification receipt of amendment to the Articles of Association, as well as to do everything considered necessary and beneficial for this purpose.
Realisasi	**Realization**
Telah direalisasikan sepenuhnya.	Fully realized.
Hasil Pemungutan Suara	**Voting Results**
Musyawarah untuk mufakat.	Deliberative consensus.

Mata Acara Kedua	Second Agenda
Persetujuan pembelian kembali saham (*buyback*) sebagaimana dimaksud dalam Peraturan No. 30/POJK.04/2017.	Share buyback (buyback) approval as referred to in Regulation No. 30/POJK.04/2017.
Keputusan	**Resolutions**
Menyetujui pembelian kembali saham (*buyback*) sebagaimana dimaksud dalam Peraturan No. 30/POJK.04/2017 dengan jumlah sebanyak-banyaknya 941.116.400 saham atau 9,20% dari modal ditempatkan dan disetor penuh Perseroan dengan alokasi dana sebanyak-banyaknya sebesar Rp293.000.000.000,-. Dana tersebut termasuk biaya transaksi, biaya pedagang perantara efek, dan biaya lainnya sehubungan dengan transaksi pembelian kembali saham (*buyback*) Perseroan.	Approved the share buyback as referred to in Regulation No. 30/POJK.04 / 2017 with a maximum amount of 941,116,400 shares or 9.20% of the issued and fully paid-up capital with a maximum allocation of funds of Rp293,000,000,000. These funds already include transaction fees, brokerage fees and other fees in connection with the share buyback transaction.
Realisasi	**Realization**
Berdasarkan Laporan Berkala Pembelian Kembali Saham per 31 Desember 2020, pembelian kembali saham telah dibeli sebanyak 108.058.700 saham.	Based on the Shares Buyback Periodic Report as of 31 December 2020, the Company has share buyback as many as 108,058,700 shares.
Hasil Pemungutan Suara	**Voting Results**
Tidak Setuju : 0 saham Abstain : 0 saham Setuju : 8.537.694.300 saham Musyawarah untuk mufakat menyetujui usulan keputusan mata acara kedua.	Disagree : 0 shares Abstain : 0 shares Agree : 8,537,694,300 shares Deliberative consensus to approve the resolution proposal for the second agenda.

RUPS Luar Biasa 8 Oktober 2020

Extraordinary GMS on 8 October 2020



Daftar Kehadiran RUPS Luar Biasa 8 Oktober 2020 / Attendance List of Extrordinary GMS on 8 October 2020

Dewan Komisaris/ Board of Commissioners	
Nama/ Name	**Jabatan**/ Position
Agus Purbianto**	Komisaris Utama/ President Commissioner
Ketut Darmawan**	Komisaris Independen/ Independent Commissioner
Direksi/ Board of Directors	
Rully Noviandar*	Direktur Utama/ President Director
Benny Pidakso	Direktur/ Director
Lembaga Profesi Penunjang Pasar Modal/ Capital Market Supporting Institutions/Professions	
Fathiah Helmi, SH	Perwakilan dari Kantor Notaris Fathiah Helmi, SH. Representatives from Notarial Office of Fathiah Helmi, SH.
Harish Zhafar	Perwakilan dari PT Datindo Entrycom selaku Biro Administrasi Efek. Representatives from PT Datindo Entrycom as the Securities Administration Bureau.
Pemegang Saham/ Shareholders	
Para Pemegang Saham Perseroan yang hadir mewakili sejumlah 8.863.373.501 saham atau sebesar 87.61% dari seluruh saham yang telah ditempatkan dan disetor penuh. The Company's Shareholders who attended the Meeting represented 8,863,373,501 shares or 87.61% of all subscribed and fully paid shares.	

* Menjabat sejak 3 Juni 2020 berdasarkan hasil keputusan RUPS Tahunan 2020.
** Tidak lagi menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.

* Serves since 3 June 2020 pursuant to the resolutiosn of 2020 Annual GMS.
** No longer served since 8 October 2020 pursuant to the resolutions of 2020 Extraordinary GMS.

Keputusan RUPS Luar Biasa 8 Oktober 2020 / Resolutions of Extraordinary GMS on 8 October 2020

Mata Acara Pertama	First Agenda
Persetujuan perubahan Pasal 3 Anggaran Dasar Perseroan.	Approval of amendments to Article 3 of the Company's Articles of Association.
Keputusan	**Resolutions**
a. Menyetujui Perubahan Anggaran Dasar Perseroan yaitu penyesuaian Pasal 3 tentang Maksud dan Tujuan Utama serta Kegiatan Usaha Perseroan untuk disesuaikan dengan Klasifikasi Baku Lapangan Usaha Indonesia (KBLI) dengan tetap memperhatikan ketentuan peraturan perundang-undangan yang berlaku dan tidak mengubah maksud dan tujuan serta kegiatan usaha utama Perseroan sebagaimana dimaksud dalam ketentuan Peraturan Bapepam dan LK No. KEP-413/BL/2009 tentang Transaksi Material dan Perubahan Kegiatan Usaha Utama (selanjutnya disebut Peraturan IX.E.2) dengan demikian tidak tunduk kepada Peraturan IX.E.2. b. Menyetujui menyusun kembali seluruh ketentuan dalam Anggaran Dasar sehubungan dengan perubahan sebagaimana dimaksud pada butir 1 tersebut, untuk selanjutnya seluruh Anggaran Dasar Perseroan sebagaimana dalam Lampiran Berita Acara Rapat ini dan merupakan bagian yang tidak terpisahkan dengan Berita Acara Rapat ini. c. Menyetujui memberikan kuasa dan wewenang kepada Direksi Perseroan dengan hak substitusi untuk melakukan segala tindakan yang diperlukan berkaitan dengan keputusan mata acara rapat tersebut termasuk menyatakan kembali seluruh perubahan Anggaran Dasar Perseroan tersebut dalam akta notaris tersendiri termasuk meminta persetujuan dan/atau memberitahukan perubahan Anggaran Dasar Perseroan kepada Menteri Hukum dan Hak Asasi Manusia Republik Indonesia serta melakukan segala tindakan yang diperlukan sehubungan dengan hal tersebut sesuai dengan ketentuan peraturan perundang-undangan yang berlaku.	a. Approved the amendment to the Company's Articles of Association which is adjustments to Article 3 on the Company's Purpose and Objectives as well as Business Activities to be adjusted to the Standard Classification of Indonesian Business Fields by still paying attention to the provisions of laws and regulations and not amending the Company's purposes and objectives and main business activities as referred to in Bapepam and LK Regulation No. KEP-413/BL/2009 on Material Transactions and Changes in Main Business Activities (hereinafter referred to as Regulation IX.E.2) as such not subject to Regulation IX.E.2. b. Approved the amendment of all provision in the Company's Articles of Association in connection with the amendment as referred to in point 1, hereinafter the entire the Company's Articles of Association as contained in the Attachment to this Minutes of Meeting and constitute an inseparable part of the Minutes of this Meeting. c. Approved to give power and authority to the Board of Directors with the right of substitution to take all necessary actions related to the resolutions of the meeting agenda including restating all changes to the Company's Articles of Association in a separate Notary Deed including requesting approval and/or notifying the amendments to the Company's Articles of Association to the Minister Law and Human Rights of the Republic of Indonesia and take all necessary actions in relation to this in accordance with the provisions of the prevailing laws and regulations.

Realisasi	Realization
Telah direalisasikan sepenuhnya.	Fully realized.
Hasil Pemungutan Suara	**Voting Results**
Tidak Setuju : 0 Abstain : 300 saham Setuju : 8.863.373.201 saham	Disagree : 0 Abstain : 300 shares Agree : 8,863,373,201 shares
Mata Acara Kedua	**Second Agenda**
Persetujuan perubahan pengurus Perseroan.	Approval of the amendment to the Company's Boards of Commissioners and Directors.
Keputusan	**Resolutions**
a. Menyetujui memberhentikan dengan hormat anggota Dewan Komisaris dan Direksi berikut. • Komisaris Utama : Agus Purbianto • Komisaris Independen: Graha Yudha Andarano Putra Pratama • Komisaris Independen: Ketut Darmawan • Direktur Independen : Gatut Kristuharto Pemberhentian terhitung sejak ditutupnya rapat ini, dengan ucapan terima kasih atas sumbangsih tenaga dan pikiran yang diberikan selama menjabat sebagai anggota Direksi dan Dewan Komisaris Perseroan. b. Menyetujui mengangkat: • Komisaris Utama : M Toha Fauzi • Komisaris Independen: Indra Jaya Rajagukguk • Direktur : Muhammad Darwis Hamzah Terhitung sejak ditutupnya rapat ini sampai dengan penutupan RUPS Tahunan kelima dengan memperhatikan peraturan perundang-undangan di bidang Pasar Modal dan tanpa mengurangi hak Rapat Umum Pemegang Saham untuk memberhentikan sewaktu-waktu.	a. Approved to honorably dismiss the following members of the Board of Commissioners and Directors. • President Commissioner : Agus Purbianto • Independent Commissioner : Graha Yudha Andarano Putra Pratama • Independent Commissioner : Ketut Darmawan • Independent Director : Gatut Kristuharto Such dismissal is effective as of the closing of this meeting, with gratitude for the contribution given during their tenure as a member of the Board of Directors and Commissioners. b. Approved to appoint: • President Commissioner : M Toha Fauzi • Independent Commissioner : Indra Jaya Rajagukguk • Director : Muhammad Darwis Hamzah Starting from the closing of this meeting until the closing of the fifth Annual GMS by taking the legislation in Capital Market into account and without prejudice to the right of the General Meeting of Shareholders to dismiss at any time.
c. Dengan adanya pemberhentian dan pengangkatan anggota Direksi dan Dewan Komisaris Perseroan, maka susunan Direksi dan Dewan Komisaris Perseroan menjadi: **Dewan Komisaris** Komisaris Utama : M Toha Fauzi Komisaris : Rukmini Triastuti Komisaris Independen: Indra Jaya Rajagukguk **Direksi** Direktur Utama : Rully Noviandar Direktur : Benny Pidakso Direktur : Muhammad Darwis Hamzah Direktur : Mhd Wira Zukhrial K Menyetujui memberikan kuasa dan wewenang Perseroan kepada Direksi dengan hak subtitusi untuk menyatakan dalam akta Notaris tersendiri dan melakukan segala tindakan yang diperlukan sehubungan dengan Perubahan Dewan Komisaris dan Direksi Perseroan tersebut sesuai dengan peraturan perundang-undangan yang berlaku termasuk memberitahukan Perubahan Dewan Komisaris dan Direksi Perseroan kepada Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia sesuai ketentuan yang berlaku.	c. With the dismissal and appointment of members of the Board of Directors and Commissioners, the composition of the Company's Board of Directors and Commissioners is as folows: **Board of Commissioners** President Commissioner : M Toha Fauzi Commissioner : Rukmini Triastuti Independent Commissioner : Indra Jaya Rajagukguk **Board of Directors** President Director : Rully Noviandar Director : Benny Pidakso Director : Muhammad Darwis Hamzah Director : Mhd Wira Zukhrial K Approved to grant the power and authority of the Company to the Board of Directors with substitution rights to state in a separate Notary Deed and take all necessary actions in connection with the Changes in the Company's Board of Commissioners and Directors in accordance with applicable laws and regulations including notifying the Changes of the Company's Board of Commissioners and Directors to the Ministry Law and Human Rights of the Republic of Indonesia in accordance with applicable regulations.
Realisasi	**Realization**
Telah direalisasikan sepenuhnya.	Fully realized.
Hasil Pemungutan Suara	**Voting Results**
Tidak Setuju : 200 Abstain : 376.200 saham Setuju : 8.862.997.101 saham	Disagree : 200 shares Abstain : 376,200 shares Agree : 8,862,997,101 shares

Pelaksanaan RUPS Tahun 2019

Pada tahun 2019, Perseroan telah melaksanakan 1 kali RUPS Tahunan dan tidak melaksanakan RUPS Luar Biasa. Uraian pelaksanaan RUPS Tahunan 2019 dijelaskan sebagai berikut.

Implementation of General Meeting of Shareholders 2019

In 2019, the Company convened Annual GMS and did not convene any Extraordinary GMS. The followings are descriptions of the Annual GMS convened in 2019.

RUPS Tahunan 2019 / **Annual GMS 2019**

Pemberitahuan Notice

Diberitahukan kepada Otoritas Jasa Keuangan melalui Surat No. 008/ EXT/CS/PPRE/III/2019 tanggal 4 Maret 2019.

Notified to the Financial Services Authority by a Letter No. 008/EXT/CS/ PPRE/ III/2019 dated 4 March 2019.

Pengumuman Publication

Diumumkan pada 14 Maret 2019 melalui situs web Perseroan, situs web Bursa Efek Indonesia, dan surat kabar Bisnis Indonesia.

Announced on 14 March 2019 through the Company's website, the Indonesia Stock Exchange website, and the Bisnis Indonesia newspaper.

Pemanggilan Invitation

Diumumkan pada 19 Maret 2019 melalui situs web Perseroan, situs web Bursa Efek Indonesia, dan surat kabar Bisnis Indonesia.

Announced on 19 March 2019 through the Company's website, the Indonesia Stock Exchange website, and the Bisnis Indonesia newspaper.

Pelaksanaan Implementation

Dilaksanakan pada 10 April 2019 di Plaza PP, Gedung Wisma Subiyanto Lt. 1, Jl. TB Simatupang No. 57, Pasar Rebo, Jakarta, 13760.

Convened on 10 April 2019 at PP Plaza, Wisma Subiyanto Building Fl. 1, Jl. TB Simatupang No. 57, Pasar Rebo, Jakarta, 13760.

Hasil RUPS GMS Results

Diumumkan kepada Otoritas Jasa Keuangan melalui Surat No. 016/ EXT/CS/PPRE/2019 tanggal 12 April 2019 dan melalui situs web Perseroan, situs web Bursa Efek Indonesia, serta surat kabar Bisnis Indonesia dan Harian Kontan.

Reported to the Financial Services Authority by a Letter No. 016/EXT/CS/ PPRE/2019 dated 12 April 2019, and published through the Company's website, the Indonesia Stock Exchange website, and the Bisnis Indonesia newspaper and the Kontan Daily.

Daftar Kehadiran RUPS Tahunan 2019 / **Attendance List of Annual GMS 2019**

Dewan Komisaris/ Board of Commissioners	
Nama/ Name	**Jabatan**/ Position
M Toha Fauzi	Komisaris Utama/ President Commissioner
Ketut Darmawan	Komisaris Independen/ Independent Commissioner
Nawang Sri Retno Kartiko	Komisaris/ Commissioner
Direksi/ Board of Directors	
Iswanto Amperawan	Direktur Utama/ President Director
Benny Pidakso	Direktur/ Director
Hasanin Ade Putra	Direktur/ Director

Lembaga Profesi Penunjang Pasar Modal/ Capital Market Supporting Institutions/Professions	
Bambang Karunawan, CPA	Perwakilan dari Kantor Akuntan Publik Hertanto, Grace, Karunawan. Delegation from Hertanto Public Accounting Firm, Grace, Karunawan.
Fatimatuzzahra, SH, MKn pengganti dari Fathiah Helmi, SH	Perwakilan dari Kantor Notaris Fathiah Helmi, SH. Delegation from Notary Office Fathiah Helmi, SH.
Ester Agung Setiawati	Perwakilan dari PT Datindo Entrycom selaku Biro Administrasi Efek. Delegation from PT Datindo Entrycom as Securities Administration Bureau.

Pemegang Saham/ Shareholders
Para Pemegang Saham Perseroan yang hadir mewakili sejumlah 8.854.220.398 saham atau sebesar 88,60% dari seluruh saham yang telah ditempatkan dan disetor penuh. The Company's Shareholders who attended the Meeting represented 8,854,220,398 shares or 88.60% of all subscribed and fully paid shares.

Keputusan RUPS Tahunan 2019

Resolution of Annual GMS 2019

Mata Acara Pertama	First Agenda
Persetujuan Laporan Tahunan Perseroan termasuk di dalamnya Laporan Kegiatan Perseroan, Laporan Pengawasan Dewan Komisaris, serta pengesahan Laporan Keuangan Konsolidasi Perseroan untuk tahun buku 2018.	Approval of the Company's Annual Report including the Company's Activity Report, the Board of Commissioners' Supervisory Report, and the ratification of the Company's Consolidated Financial Statements for the 2018 fiscal year.
Keputusan	**Resolutions**
a. Menyetujui dan mengesahkan Laporan Tahunan Perseroan untuk tahun buku 2018, yang terdiri dari Laporan Direksi, Laporan Tugas Pengawasan Dewan Komisaris, serta Laporan Keuangan Konsolidasian Perseroan yang telah diaudit oleh Kantor Akuntan Publik Hertanto, Grace, Karunawan sesuai laporannya No. 00021/2.1000/AU.1/03/0912-3/1/11/2019 tanggal 12 Februari 2019; dan b. Memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya kepada Direksi dan Dewan Komisaris Perseroan atas tindakan pengurusan dan pengawasan yang telah mereka jalankan selama tahun buku 2018, sepanjang tindakan tersebut bukan merupakan tindak pidana dan tercermin dalam Laporan Tahunan dan Laporan Keuangan Perseroan tahun buku 2018.	a. Approved and ratified the Company's Annual Report for the 2018 fiscal year, consisting the Board of Directors' Report, the Board of Commissioners' Supervisory Report, and the Company's Consolidated Financial Statements that are audited by Hertanto Public Accounting Firm, Grace, Karunawan according to its report No. 00021/2.1000/AU.1/03/0912-3/1/11/2019 dated 12 February 2019; and b. Awarded a full acquittal and discharge from liabilities to Boards of Directors and Commissioners for, respectively, the management and supervisory actions performed during 2018 fiscal year to the extent such actions are reflected in the Company's Annual Report and Financial Statements.
Realisasi	**Realization**
Telah direalisasikan sepenuhnya.	Fully realized.
Hasil Pemungutan Suara	**Voting Results**
Tidak Setuju : 0 saham Abstain : 0 saham Setuju : 8.854.220.398 saham	Disagree : 0 shares Abstain : 0 shares Agree : 8,854,220,398 shares
Mata Acara Kedua	Second Agenda
Persetujuan penggunaan laba bersih Perseroan untuk tahun buku 2018.	Approval of the appropriation of the Company's net profit for the 2018 fiscal year.
Keputusan	**Resolutions**
a. Menyetujui penetapan penggunaan laba bersih tahun berjalan yang dapat diatribusikan kepada pemilik Entitas Induk tahun buku 2018 sebesar Rp326.424.741.945,- sebagai berikut. • Sebesar Rp97.948.516.180,- atau lebih kurang 30% atau sejumlah Rp9,58,- per saham dibagikan sebagai dividen tunai kepada Pemegang Saham; • Sebesar Rp16.321.237.097,- atau lebih kurang 5% digunakan sebagai cadangan wajib dalam rangka memenuhi Pasal 70 ayat 1 Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas; dan • Sisa sebesar Rp212.154.988.668,- atau 65% dibukukan sebagai saldo laba ditahan.	a. Approved the stipulation of the appropriation of net profit for the year attributable to owners of the Parent Entity for the 2018 fiscal year in the amount of Rp326,424,741,945 as follows. • Rp97,948,516,180 or approximately 30% or Rp9.58/share distributed as a cash dividend to Shareholders; • Rp16,321,237,097 or more or less 5% are used as a mandatory reserve in the context of fulfilling Article 70 paragraph 1 of Law No. 40 of 2007 on Limited Liability Companies; and • The remaining Rp212,154,988,668 or 65% are recorded as retained earnings.

b. Menyetujui pemberian wewenang dan kuasa dengan hak subtitusi kepada Direksi Perseroan untuk menetapkan jadwal dan tata cara pembagian dividen tunai untuk tahun buku 2018, serta mengumumkannya dalam surat kabar sesuai dengan ketentuan yang berlaku.	b. Approved the award of authority and power of attorney with substitution rights to the Company's Board of Directors to determine the schedule and procedure for distributing cash dividends for the 2018 fiscal year, and to publish the same in the newspaper according to the prevailing regulations.
Realisasi	**Realization**
Telah direalisasikan sepenuhnya.	Fully realized.
Hasil Pemungutan Suara	**Voting Results**
Tidak Setuju : 0 saham Abstain : 0 saham Setuju : 8.854.220.398 saham	Disagree : 0 shares Abstain : 0 shares Agree : 8,854,220,398 shares
Mata Acara Ketiga	Third Agenda
Persetujuan tantiem 2018, penetapan gaji dan/atau honorarium berikut fasilitas serta tunjangan lainnya untuk anggota Direksi dan Dewan Komisaris Perseroan tahun 2019.	Approval of the 2018 bonus, setting up salary and/or honorarium along with facilities and other benefits for the Company's members of Boards of Directors and Commissioners in 2019.
Keputusan	**Resolutions**
Menyetujui, memberikan wewenang, dan kuasa kepada Dewan Komisaris Perseroan dengan terlebih dahulu mendapatkan persetujuan secara tertulis dari Pemegang Saham Utama Perseroan dengan memperhatikan rekomendasi dari Komite Nominasi dan Remunerasi untuk menetapkan tantiem tahun buku 2018. Selain itu, menetapkan gaji dan honorarium berikut fasilitas serta tunjangan lainnya untuk anggota Dewan Komisaris dan Direksi Perseroan tahun buku 2019.	Approved, provided the Company's Board of Commissioners with authority, and power by prior obtaining written approval from the Company's Majority Shareholders by taking the recommendations of the Nomination and Remuneration Committee into account to determine the bonus for the 2018 fiscal year. In addition, to set up the salary and honorarium and other facilities and benefits for members of the Company's Boards of Commissioners and Directors in 2019 fiscal year.
Realisasi	**Realization**
Telah direalisasikan sepenuhnya oleh Dewan Komisaris dengan menentukan besarnya total remunerasi pada tahun buku 2019, yaitu: • Dewan Komisaris : Rp3.683.125.809,- • Direksi : Rp8.690.442.975,-	Fully realized by the Board of Commissioners by determining the total amount of remuneration in the year 2019, as follow: • Board of Commissioners : Rp3,683,125,809 • Directors : Rp8,690,442,975
Hasil Pemungutan Suara	**Voting Results**
Tidak Setuju : 0 saham Abstain : 0 saham Setuju : 8.854.220.398 saham	Disagree : 0 shares Abstain : 0 shares Agree : 8,854,220,398 shares
Mata Acara Keempat	Fourth Agenda
Penunjukan kantor akuntan publik untuk mengaudit Laporan Keuangan Perseroan untuk tahun buku 2019.	Designation of a public accounting firm to audit the Company's Financial Statement for the 2019 fiscal year.
Keputusan	**Resolutions**
Menyetujui memberikan wewenang kepada Dewan Komisaris Perseroan untuk menunjuk akuntan publik guna melakukan audit laporan keuangan Perseroan untuk tahun buku 2019, dan memberikan kewenangan kepada Dewan Komisaris untuk menetapkan honorarium akuntan publik tersebut, serta persyaratan lain penunjukannya, serta menunjuk akuntan publik pengganti dalam hal akuntan publik yang telah ditunjuk tersebut, karena sebab apa pun tidak dapat menyelesaikan tugas audit laporan keuangan Perseroan untuk tahun buku 2019, dengan ketentuan bahwa dalam melakukan penunjukan akuntan publik tersebut, Dewan Komisaris wajib memperhatikan rekomendasi dari Komite Audit Perseroan serta memenuhi kriteria sebagaimana diatur dalam peraturan perundang-undangan yang berlaku di bidang pasar modal.	Approved to authorize the Company's Board of Commissioners to designate a public accountant to audit the Company's financial statements for the 2019 fiscal year, and to authorize the Board of Commissioners to determine the honorarium of the public accountant, as well as other conditions of appointment, and to appoint a substitute public accountant in the case of a designated public accountant, for whatever reason fails to complete the audit task of the Company's financial statements for the 2019 fiscal year, provided that in making the public accountant designation, the Board of Commissioners must pay attention to the recommendations of the Company's Audit Committee and meet the criteria as set out in the prevailing laws and regulations in capital markets.

Realisasi	Realization
Perseroan telah menunjuk Kantor Akuntan Publik Hertanto, Grace, Karunawan untuk mengaudit laporan keuangan Perseroan tahun buku 2019 dengan biaya sebesar Rp300.000.000,-.	The Company had designated Hertanto, Grace, dan Karunawan Public Accounting Firm to audit the Company's financial statements for the 2019 fiscal year at a cost of Rp300,000,000.
Hasil Pemungutan Suara	**Voting Results**
Tidak Setuju : 0 saham Abstain : 0 saham Setuju : 8.854.220.398 saham	Disagree : 0 shares Abstain : 0 shares Agree : 8,854,220,398 shares
Mata Acara Kelima	Fifth Agenda
Laporan realisasi penggunaan dana hasil penawaran umum.	Report on the use of funds from a public offering.
Keputusan	**Resolutions**
Dilaporkan realisasi penggunaan dana hasil penawaran umum tahun 2018.	Reported realization of the use of funds resulting from a public offering in 2018.
Realisasi	**Realization**
Perseroan telah melaporkan penggunaan dana hasil penawaran umum.	The Company had reported the use of funds resulting from a public offering.
Hasil Pemungutan Suara	**Voting Results**
Tidak Setuju : 0 saham Abstain : 0 saham Setuju : 8.854.220.398 saham	Disagree : 0 shares Abstain : 0 shares Agree : 8,854,220,398 shares
Mata Acara Keenam	Sixth Agenda
Perubahan Anggaran Dasar Perseroan.	Amendment to the Company's Articles of Association.
Keputusan	**Resolutions**
a. Menyetujui perubahan Anggaran Dasar Perseroan antara lain penyesuaian Pasal 3 tentang Maksud dan Tujuan serta Kegiatan Usaha Perseroan untuk disesuaikan dengan Klasifikasi Baku Lapangan Usaha Indonesia Tahun 2017, dan tidak merubah maksud dan tujuan serta kegiatan usaha utama Perseroan sebagaimana dimaksud dalam peraturan Bapepam dan LK No. KEP-413/BL/2009 tentang Transaksi Material dan Perubahan Kegiatan Usaha Utama (selanjutnya disebut Peraturan IX.E.2) dengan demikian tidak tunduk kepada Peraturan IX.E.2. b. Menyetujui perubahan Pasal 16 Anggaran Dasar IX.E.2. c. Menyetujui untuk menyusun kembali seluruh ketentuan dalam Anggaran Dasar Perseroan. d. Menyetujui dan memberikan wewenang atau kuasa dengan hak subsitusi kepada Direksi Perseroan untuk melakukan penyesuaian/perubahan Anggaran Dasar Perseroan terhadap peraturan dan ketentuan yang berlaku dan/atau penambahan jika hal tersebut juga dipersyaratkan, termasuk namun tidak terbatas pada menyusun dan menyatakan kembali seluruh Anggaran Dasar dalam suatu akta notaris dan menyampaikan kepada instansi yang berwenang untuk mendapatkan persetujuan dan/atau tanda penerimaan pemberitahuan perubahan Anggaran Dasar, serta melakukan segala sesuatu yang dipandang perlu dan berguna untuk keperluan tersebut.	a. Approved the amendment to the Company's Articles of Association, among others, adjustments to Article 3 on the Purpose and Objectives and Business Activities of the Company to be adjusted to the Standard Classification of Indonesian Business Fields in 2017, and not amending the Company's purposes and objectives and main business activities as referred to in Bapepam and LK Regulation No. KEP-413/BL/2009 on Material Transactions and Changes in Main Business Activities (hereinafter referred to as Regulation IX.E.2) as such not subject to Regulation IX.E.2. b. Approved the amendment to Article 16 of the Company's Articles of Association. c. Approved to restructure all provisions in the Company's Articles of Association. d. Approved and provided the Company's Board of Directors with authority or power with substitution rights to make adjustment/amendment to the Company's Articles of Association to the prevailing regulations and provisions and/or additions if they are required as well, including but not limited to prepare and restate the entire Articles of Association in a notary deed and submit to the competent authority for approval and/or notification receipt of amendment to the Articles of Association, as well as to do everything considered necessary and beneficial for this purpose.
Realisasi	**Realization**
Telah direalisasikan sepenuhnya.	Fully realized.
Hasil Pemungutan Suara	**Voting Results**
Tidak Setuju : 0 saham Abstain : 0 saham Setuju : 8.854.220.398 saham	Disagree : 0 shares Abstain : 0 shares Agree : 8,854,220,398 shares

Mata Acara Ketujuh	Seventh Agenda
Persetujuan perubahan pengurus Perseroan.	Approval of the amendment to the Company's Boards of Commissioners and Directors.
Keputusan	**Resolutions**
a. Menyetujui memberhentikan dengan hormat anggota Dewan Komisaris dan Direksi sebagai berikut. • Komisaris Utama : M Toha Fauzi • Komisaris : Nawang Sri Retno Kartiko • Direktur : Hasanin Ade Putra • Direktur Independen : Arief Subyandono Pemberhentian terhitung sejak ditutupnya rapat ini, dengan ucapan terima kasih atas sumbangsih tenaga dan pikiran yang diberikan selama menjabat sebagai anggota Dewan Komisaris dan Direksi Perseroan. b. Menyetujui untuk: • Komisaris Utama : Agus Purbianto • Komisaris : Rukmini Triastuti • Komisaris Independen : Sarwono Oetomo • Direktur : Mhd Wira Zukhrial K • Direktur Independen : Gatut Kristuharto Terhitung sejak ditutupnya rapat ini sampai dengan penutupan RUPS kelima dengan memperhatikan peraturan perundang-undangan di bidang pasar modal dan tanpa mengurangi hak RUPS untuk memberhentikan sewaktu-waktu. c. Dengan adanya pemberhentian dan pengangkatan anggota Direksi dan Dewan Komisaris Perseroan, maka susunan Direksi dan Dewan Komisaris Perseroan menjadi sebagai berikut. **Dewan Komisaris** Komisaris Utama : Agus Purbianto Komisaris : Rukmini Triastuti Komisaris Independen : Ketut Darmawan Komisaris Independen : Sarwono Oetomo **Direksi** Direktur Utama : Iswanto Amperawan Direktur : Benny Pidakso Direktur : Mhd Wira Zukhrial K Direktur Independen : Gatut Kristuharto d. Memberikan kuasa dan wewenang Perseroan kepada Direksi dengan hak subtitusi untuk menyatakan dalam akta notaris tersendiri dan melakukan segala tindakan yang diperlukan sehubungan dengan perubahan Dewan Komisaris dan Direksi Perseroan tersebut sesuai dengan peraturan perundang-undangan yang berlaku termasuk memberitahukan perubahan Dewan Komisaris dan Direksi Perseroan kepada Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia sesuai ketentuan yang berlaku.	a. Approved to honorably dismiss the following members of the Boards of Commissioners and Directors. • President Commissioner : M Toha Fauzi • Commissioner : Nawang Sri Retno Kartiko • Director : Hasanin Ade Putra • Independent Director : Arief Subyandono Such dismissal is effective as of the closing of this meeting, with thanks for the efforts and thoughts dedicated while holding positions as members of the Company's Boards of Commissioners and Directors. b. Approved to appoint: • President Commissioner : Agus Purbianto • Commissioner : Rukmini Triastuti • Independent Commissioner : Sarwono Oetomo • Director : Mhd Wira Zukhrial K • Independent Director : Gatut Kristuharto Which is effective as of the closing of this meeting until the closing of the 5th GMS by taking the legislation in capital market into account and without prejudice to the right of the GMS to dismiss at any time. c. With the dismissal and appointment of Company's members of Boards of Directors and Commissioners, the composition of the Company's Boards of Directors and Commissioners is as follows. **Board of Commissioners** President Commissioner : Agus Purbianto Commissioner : Rukmini Triastuti Independent Commissioner : Ketut Darmawan Independent Commissioner : Sarwono Oetomo **Board of Directors** President Director : Iswanto Amperawan Director : Benny Pidakso Director : Mhd Wira Zukhrial K Independent Director : Gatut Kristuharto d. Gave the Company's power and authority to the Board of Directors with substitution rights to declare in a separate notary deed and to take all necessary actions in connection with the amendment to the Company's Boards of Commissioners and Directors according to the prevailing laws and regulations, including notifying the amendment to the Company's Boards of Commissioners and Directors to the Ministry of Law. and Human Rights of the Republic of Indonesia under applicable regulations.
Realisasi	**Realization**
Telah direalisasikan sepenuhnya.	Fully realized.
Hasil Pemungutan Suara	**Voting Results**
Tidak Setuju : 0 Abstain : 661.200 saham Setuju : 8.853.559.198 saham	Disagree : 0 shares Abstain : 661,200 shares Agree : 8,853,559,198 shares

Dewan Komisaris
Board of Commissioners

Dewan Komisaris adalah organ Perseroan yang bertugas untuk melakukan pengawasan secara umum dan/atau khusus sesuai dengan Anggaran Dasar, memberikan nasihat kepada Direksi, serta memastikan bahwa Perseroan melaksanakan prinsip-prinsip GCG.

The Board of Commissioners is the organ of the Company whose duty is to conduct supervision in general and/or specifically according to the Articles of Association, provide advice to the Board of Directors, and ensure that the Company implements GCG principles.

Pedoman Dewan Komisaris

Dalam melaksanakan tugas dan tanggung jawab, Dewan Komisaris berpedoman pada Piagam Dewan Komisaris yang telah efektif dan diperbarui pada 29 Juni 2020.

Board of Commissioners Guidelines

In carrying out its duties and responsibilities, the Board of Commissioners is guided by the relevant Board of Commissioners' Charter which has been effective as of 29 June 2020.

Kriteria Penentuan Dewan Komisaris

Berdasarkan Peraturan Otoritas Jasa Keuangan No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisars, Dewan Komisaris harus memenuhi kriteria pada saat diangkat dan selama menjabat. Kriteria tersebut meliputi:

1. Mempunyai akhlak, moral, dan integritas yang baik;
2. Cakap melakukan perbuatan hukum;
3. Dalam 5 tahun sebelum pengangkatan dan selama menjabat:
   a. Tidak pernah dinyatakan pailit;
   b. Tidak pernah menjadi anggota Direksi dan/atau anggota Dewan Komisaris yang dinyatakan bersalah menyebabkan suatu perusahaan dinyatakan pailit;
   c. Tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan negara dan/atau yang berkaitan dengan sektor keuangan;
   d. Tidak pernah menjadi anggota Direksi dan/atau anggota Dewan Komisaris yang selama menjabat:
      - Pernah tidak menyelenggarakan RUPS Tahunan;
      - Pertanggungjawabannya sebagai anggota Direksi dan/atau anggota Dewan Komisaris pernah tidak diterima RUPS atau pernah tidak memberikan pertanggungjawaban sebagai anggota Direksi dan/atau anggota Dewan Komisaris kepada RUPS; dan
      - Pernah menyebabkan perusahaan yang memperoleh izin, persetujuan, atau pendaftaran dari Otoritas Jasa Keuangan tidak memenuhi kewajiban menyampaikan laporan tahunan dan/atau laporan keuangan kepada Otoritas Jasa Keuangan;
4. Memiliki komitmen untuk mematuhi peraturan perundang-undangan; dan
5. Memiliki pengetahuan dan/atau keahlian di bidang yang dibutuhkan perusahaan.

Selection Criteria of the Board of Commissioners

Based on the Financial Services Authority Regulation No. 33/POJK.04/2014 concerning the Board of Directors and the Board of Commissioners, the Board of Commissioners must meet the criteria at the time of appointment and during their tenure. These criteria include:

1. Has good characters, morals, and integrity;
2. Has competence in performing legal actions;
3. Within 5 years prior to appointment and during their term of office:
   a. Have never been declared bankrupt;
   b. Have never been a member of the Board of Directors and/or a member of the Board of Commissioners who was found guilty of causing a company to go bankrupt;
   c. Have never been convicted of committing a crime that caused losses to the State finances and/or related to the financial sector;
   d. Have never been a member of the Board of Directors and/or a member of the Board of Commissioners who during their tenure:
      - Did not hold an Annual GMS;
      - Their accountability report as a member of the Board of Directors and/or a member of the Board of Commissioners was denied by the GMS or did not submit their accountability report as a member of the Board of Directors and/or members of the Board of Commissioners to the GMS; and
      - Caused a company that has obtained permit, approval or registration from Financial Services Authority fails to fulfill the obligation of submitting an Annual Report and/or Financial Statements to the Financial Services Authority;
4. Have the commitment to comply with the prevailing laws and regulations; and
5. Have the skills and/or knowledge in their field as required by the Company.

Hak dan Wewenang Dewan Komisaris

Sesuai dengan Pedoman GCG yang disahkan pada 17 September 2019, Dewan Komisaris memiliki hak dan wewenang sebagai berikut.

1. Melihat laporan, surat-surat, serta dokumen-dokumen lainnya, memeriksa kas untuk keperluan verifikasi dan lain-lain, surat berharga, serta memeriksa kekayaan Perseroan;
2. Memasuki pekarangan, gedung, dan kantor yang dipergunakan oleh Perseroan;
3. Meminta penjelasan tentang segala hal yang menyangkut Perseroan kepada Direksi;
4. Mengetahui segala kebijakan dan tindakan yang telah dan akan dijalankan oleh Direksi;
5. Dewan Komisaris berwenang memberhentikan sementara anggota Direksi dengan menyebutkan alasannya;
6. Dewan Komisaris dapat melakukan tindakan pengurusan Perseroan dalam keadaan tertentu untuk jangka waktu tertentu; dan
7. Wewenang sebagaimana dimaksud ditetapkan berdasarkan Anggaran Dasar atau keputusan RUPS.

Rights and Authorities of the Board of Commissioners

In accordance with the GCG Guidelines which were approved on 17 September 2019, the Board of Commissioners reserves the following rights and authorities.

1 . Review report, letters, and other documents, check cash for verification purposes and others, securities, and check the Company's assets;
2. Entering yards, buildings, and offices the Company uses;
3. Requesting clarification from the Board of Directors regarding any issues related to the Company;
4. Being aware of all policies and actions that have been and will be carried out by the Board of Directors;
5. Having the authority to temporarily dismiss members of the Board of Directors by explaining the reason;
6. Managing the Company in specific conditions for certain periods; and
7. Such aforesaid authorities are stipulated under Articles of Association or GMS resolutions.

Prosedur Pengangkatan dan Pemberhentian Dewan Komisaris

Prosedur pengangkatan dan pemberhentian Dewan Komisaris wajib diselenggarakan melalui RUPS sesuai dengan Anggaran Dasar Perseroan dengan memperhatikan rekomendasi dari anggota Dewan Komisaris lainnya. Anggota Dewan Komisaris yang diangkat memiliki 1 periode yang paling lama 5 tahun masa jabatan dan berakhir pada penutupan RUPS Tahunan kelima. Setelah masa jabatan berakhir, anggota Dewan Komisaris dapat diangkat kembali sesuai dengan keputusan RUPS. Demikian pula sebelum jabatan berakhir, anggota Dewan Komisaris dapat mengundurkan diri dengan memberitahukan secara tertulis mengenai maksud tersebut kepada Perseroan. Dalam kasus pemberhentian anggota Dewan Komisaris, wajib disertai dengan alasan pemberhentian, pemberian kesempatan untuk membela diri, dan keputusan pemberhentian setelah yang bersangkutan membela diri.

Procedure of the Appointment and Dismissal of the Board of Commissioners

The procedure for the appointment and dismissal of the Board of Commissioners shall be performed through the GMS in accordance with Articles of Association of the Company by taking into account recommendations from other members of the Board of Commissioners. The appointed member of the Board of Commissioners has 1 term of office a maximum 5 years that end in the closing of the fifth Annual GMS since appointed. After the term of office ends members of the Board of Commissioners can be reappointed pursuant to the resolution of GMS. Similarly, before the end of their term, members of the Board of Commissioners may resign by submitting a written notice regarding the matter to the Company. In the event of the dismissal of the Board of Commissioners member, reason for dismissal, opportunity to defend himself/herself, and decision of dismissal must be included after the related party defends himself/herself.

Komposisi dan Masa Jabatan Dewan Komisaris

Komposisi Dewan Komisaris Perseroan terdiri dari 1 orang Komisaris Utama, 1 orang Komisaris, dan 1 orang Komisaris Independen. Satu periode masa jabatan Dewan Komisaris paling lama 5 tahun masa jabatan. Namun, hal tersebut tidak mengurangi hak RUPS untuk memberhentikan Dewan Komisaris sebelum masa jabatannya berakhir apabila tidak lagi memenuhi kriteria dengan tetap memperhatikan

Composition and Term of office of the Board of Commissioners

Composition of the Board of Commissioners consists of 1 President Commissioner, 1 Commissioner, and 1 Independent Commissioner. One period of the Board of Commissioners' term of office consists of 5 years. However, this does not dismiss the right of GMS to dismiss the Board of Commissioners prior to the end of their term of office when the Board of Commissioners no longer fulfills the

Anggaran Dasar Perseroan. Berikut komposisi Dewan Komisaris per 31 Desember 2020.

criteria by taking into account Articles of Association of the Company. The following is the composition of the Board of Commissioners as of 31 December 2020.

Nama Name	**Jabatan** Position	**Dasar Pengangkatan dan Periode Menjabat** Appointment Basis and Term of Office
M Toha Fauzi*	Komisaris Utama President Commissioner	Surat Keputusan RUPS Luar Biasa tanggal 8 Oktober 2020 (2020–2025). Resolutions of Annual Extraordinary GMS dated 8 October 2020 (2020–2025).
Agus Purbianto**	Komisaris Utama President Commissioner	Surat Keputusan RUPS Tahunan tanggal 10 April 2019 (2019–2020). Resolutions of Annual GMS dated 10 April 2019 (2019–2020).
Rukmini Triastuti	Komisaris Commissioner	Surat Keputusan RUPS Tahunan tanggal 10 April 2019 (2019-2024). Resolutions of Annual GMS dated 10 April 2019 (2019–2024).
Indra Jaya Rajagukguk*	Komisaris Independen Independent Commissioner	Surat Keputusan RUPS Luar Biasa tanggal 8 Oktober 2020 (2020–2025). Resolutions of Annual Extraordinary GMS dated 8 October 2020 (2020–2025).
Ketut Darmawan**	Komisaris Independen Independent Commissioner	Surat Keputusan RUPS Luar Biasa tanggal 14 Agustus 2017 (2017-2020). Resolutions of Extraordinary Extraordinary GMS dated 14 August 2017 (2017–2020).
Graha Yudha Andarano Putra Pratama **	Komisaris Independen Independent Commissioner	Surat Keputusan RUPS Tahunan tanggal 3 Juni 2020 (2020). Resolutions of Annual GMS dated 3 June 2020 (2020).
Sarwono Oetomo***	Komisaris Independen Independent Commissioner	Surat Keputusan RUPS Tahunan tanggal 10 April 2019 (2019-2020). Resolutions of Annual GMS dated 10 April 2019 (2019-2020).

* Menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.
** Tidak lagi menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.
*** Tidak lagi menjabat sejak 3 Juni 2020 berdasarkan hasil keputusan RUPS Tahunan 2020.
* Serves since 8 October 2020 pursuant to the resolutions of 2020 Extraordinary GMS.
** No longer served since 8 October 2020 pursuant to the resolutions of 2020 Extraordinary GMS.
*** No longer served since 3 June 2020 pursuant to the resolutions of 2020 Annual GMS.

Pembagian Tugas dan Tanggung Jawab Dewan Komisaris

Dewan Komisaris telah memiliki pembagian kerja di antara anggota Dewan Komisaris masing-masing. Hal ini sejalan dengan ditetapkannya Surat Keputusan Dewan Komisaris No. 004/SK/PPRE-DEKOM/2020 tanggal 23 Oktober 2020 tentang Pembagian Tugas dan Wewenang Anggota Dewan Komisaris. Berikut uraian mengenai pembagian tugas dan tanggung jawab Dewan Komisaris.

Division of Duties and Responsibilities of Board of Commissioners

Board of Commissioners has a division of duties between each member of Board of Commissioners. Such division of duties is specified in the Board of Commissioners' Decree No. 004/SK/PPRE-DEKOM/2020 dated 23 October 2020, on the Division of Duties of Board of Commissioners' members. The following is a description of division of duties and duties and responsibilities of Board of Commissioners.

M Toha Fauzi* **Agus Purbianto**** Komisaris Utama President Commissioner	
a. Mengoordinasikan kegiatan anggota Dewan Komisaris; b. Menyelenggarakan dan mengambil keputusan pada RUPS Tahunan atau RUPS Luar Biasa; c. Menjalin hubungan baik dengan Pemegang Saham dan pemangku kepentingan lainnya; d. Menegakkan kebijakan dan melaksanakan pengelolaan organisasi perusahaan; dan e. Menegakkan kebijakan dan melaksanakan bidang operasional perusahaan.	a. Coordinator of Board of Commissioners' members activities; b. Convening Annual GMS or Extraordinary GMS until resulting in resolutions; c. Maintain good relationship with the Shareholders and other stakeholders; d. Enforce policies and the execution of Company's management; and e. Enforce policies and the execution of Company's operations.

Rukmini Triastuti Komisaris Commissioner	
Sebagai Wakil Ketua Komite Audit (tertera pada program kerja Dewan Komisaris tahun 2020 sampai sebelum RUPS Luar Biasa pada 8 Oktober 2020) tertuang di dalam Surat Keputusan Dewan Komisaris No. 002/SK/PPRE-DEKOM/2020 tanggal 19 Juni 2020: a. Menegakkan kebijakan dan memantau pelaksanaan audit internal dan eksternal; b. Menegakkan kebijakan dan mengelola SDM (pengembangan, remunerasi, dan nominasi); c. Menegakkan kebijakan, melaksanakan, dan memantau atas persetujuan investasi atau aksi korporasi; d. Menegakkan kebijakan dan melaksanakan bidang keuangan perusahaan; e. Menegakkan kebijakan dan melaksanakan bidang tanggung jawab sosial perusahaan dan Program Kemitraan dan Bina Lingkungan (PKBL); dan f. Menegakkan kebijakan penyusunan dan memantau Rencana Kerja dan Anggaran Perusahaan Tahunan, serta Rencana Jangka Panjang Perusahaan.	As the Deputy Chairperson of the Audit Committee (stated in the Board of Commissioners work program for 2020 until the before the convention of Extraordinary GMS on 8 October 2020) as stated in the Board of Commissioners Decree No. 002/SK/PPRE-DEKOM/2020 dated 19 June 2020: a. Policies on and monitoring of (internal and external) auditing implementation; b. Human resource policies and management (development, remuneration, and nomination); c. Policies on as well as implementation and monitoring of approval of investment or corporate actions; d. Policies on and implementation of the Company's finance; e. Policies on and implementation of CSR and the Partnership and Environmental Development Program (PKBL); and f. Policies on preparing and monitoring of Annual Workplan and Budget (RKA) and the Company's Long-term Plan (RJPP).
Sebagai Ketua Komite Kepatuhan (setelah RUPS Luar Biasa pada 8 Oktober 2020) tertuang di dalam Surat Keputusan Dewan Komisaris No. 004/SK/PPRE-DEKOM/2020 tanggal 23 Oktober 2020: a. Memastikan kepatuhan dalam melaksanakan peraturan perundang-undangan; b. Menegakkan kebijakan dan memantau pelaksanaan GCG; c. Menegakkan kebijakan dan melaksanakan manajemen risiko; d. Menegakkan kebijakan dan melaksanakan *Key Performance Indicator* untuk Dewan Komisaris dan Direksi; e. Menegakkan kebijakan dan melaksanakan bidang tanggung jawab sosial perusahaan; f. Menegakkan kebijakan, melaksanakan, dan memantau atas persetujuan investasi/aksi korporasi; dan g. Memantau pelaksanaan penerapan GCG untuk aspek Dewan Komisaris.	As the Chairperson of the Compliance Committee (after the Extraordinary GMS on 8 October 2020) as stated in the Board of Commissioners Decree No. 004/SK/PPRE-DEKOM/2020 dated 23 October 2020: a. Ensuring compliance in implementing laws and regulations; b. Enforcing policies and monitoring of the GCG implementation; c. Enforcing policies and the implementation of the risk management; d. Enforcing policies and the implementation of KPI for Boards of Commissioners and Directors; e. Enforcing policies and the implementation of corporate social responsibility; f. Enforcing policies, the implementation, and monitoring of approval for investment/corporate action; and g. Monitoring the implementation of GCG of the Board of Commissioners aspects.
Indra Jaya Rajagukguk* Komisaris Independen Independent Commissioner	
Sebagai Ketua Komite Audit (setelah RUPS Luar Biasa pada 8 Oktober 2020) tertuang di dalam Surat Keputusan Dewan Komisaris No. 005/SK/PPRE-DEKOM/2020 tanggal 23 Oktober 2020: a. Menegakkan kebijakan dan memantau pelaksanaan audit internal dan eksternal; b. Menegakkan kebijakan dan mengelola SDM (pengembangan, remunerasi, dan nominasi); c. Menegakkan kebijakan dan melaksanakan pengembangan bisnis; d. Menegakkan kebijakan, melaksanakan, dan memantau atas persetujuan investasi/aksi korporasi; e. Menegakkan kebijakan dan melaksanakan bidang keuangan perusahaan; f. Menegakkan kebijakan, melaksanakan, dan memantau Rencana Kerja dan Anggaran Tahunan, serta Rencana Jangka Panjang Perusahaan; dan g. Menegakkan kebijakan dan menerapkan bidang QSHE (mutu, K3 dan lingkungan), *green construction*, dan sertifikasi.	As the Chairperson of the Audit Committee (after the convention of Extraordinary GMS on 8 October 2020) as stated in the Board of Commissioners Decree No. 005/SK/PPRE-DEKOM/2020 dated 23 October 2020: a. Enforces policies and monitors the implementation of internal and external audit; b. Enforces HR policies and perform HR management (development, remuneration, and nomination); c. Enforces policies and performs business development activities: d. Enforces policies as well as implements and monitors the approval on investment or corporate actions; e. Enforces policies and executes the Company's finance; f. Enforces policies on the preparation and monitoring of Annual Work Plan and Budget and the Company's Long-term Plan. g. Enforces policies and implements the Quality, Safety, Health and Environment (QSHE) field, green construction, and certification.

Ketut Darmawan** Komisaris Independen Independent Commissioner	
Sebagai Ketua Komite Audit (sebelum RUPS Luar Biasa pada 8 Oktober 2020) tertuang di dalam Surat Keputusan Dewan Komisaris No. 001/SK/PPRE-DEKOM/2019 tanggal 27 Mei 2019: a. Menegakkan kebijakan dan memantau pelaksanaan audit internal dan eksternal; b. Menegakkan kebijakan dan melaksanakan pengembangan bisnis; c. Menegakkan kebijakan dan menerapkan bidang QSHE (mutu, K3, dan lingkungan), *green construction*, dan sertifikasi; d. Menegakkan kebijakan dan melaksanakan bidang keuangan perusahaan; dan e. Menegakkan kebijakan penyusunan dan memantau Rencana Kerja dan Anggaran Tahunan, serta Rencana Jangka Panjang Perusahaan.	As the Chairperson of the Audit Committee (before Extraordinary GMS on 8 October 2020) as stated in the Board of Commissioners Decree No. 001/SK/PPRE-DEKOM/2019 dated 27 May 2019: a. Enforces policies and monitors the implementation of internal and external audit; b. Enforces policies and performs business development activities; c. Enforces policies and implements the Quality, Safety, Health and Environment (QSHE) field, green construction, and certification d. Enforces policies and executes the Company's finance; and e. Enforces policies on the preparation and monitoring of Annual Work Plan and Budget and the Company's Long-term Plan.
Graha Yudha Andarano Putra Pratama** Komisaris Independen Independent Commissioner	
Sebagai Ketua Komite Kepatuhan (setelah RUPS Tahunan pada 3 Juni 2020) tertuang di dalam Surat Keputusan Dewan Komisaris No. 001/SK/PPRE-DEKOM/2020 tanggal 19 Juni 2020. a. Memastikan kepatuhan dalam melaksanakan peraturan perundangan-undangan; b. Menegakkan kebijakan dan memantau pelaksanaan GCG; c. Menegakkan kebijakan dan melaksanakan manajemen risiko; d. Menegakkan kebijakan, melaksanakan, dan memantau atas persetujuan investasi/aksi korporasi; e. Menegakkan kebijakan dan melaksanakan *Key Performance Indicator* untuk Dewan Komisaris dan Direksi; dan f. Menegakkan kebijakan dan melaksanakan bidang tanggung jawab perusahaan serta Program Kemitraan dan Bina Lingkungan.	As the Chairperson of the Compliance Committee (after the Annual GMS on 3 June 2020) as stated in the Board of Commissioners Decree No. 001/SK/PPRE-DEKOM/2020 dated 19 June 2020. a. Ensures the compliance in the implementation of laws and regulations; b. Enforces policies and monitors the GCG implementation; c. Enforces policies and implements risk management; d. Enforces policies, implements and monitors the approval on investment/corporate action; e. Enforces policies and implements KPI for Boards of Commissioners and Boards of Directors; and f. Enforces policies and implements CSR and the Partnership and Environmental Development Program.
Sarwono Oetomo*** Komisaris Independen Independent Commissioner	
Sebagai Ketua Komite Kepatuhan (sebelum RUPS Tahunan pada 3 Juni 2020) tertuang di dalam Surat Keputusan Dewan Komisaris No. 002/SK/PPRE-DEKOM/2019 tanggal 27 Mei 2019: a. Memastikan kepatuhan dalam melaksanakan peraturan perundangan-undangan; b. Menegakkan kebijakan dan memantau pelaksanaan GCG; c. Menegakkan kebijakan dan melaksanakan manajemen risiko; d. Menegakkan kebijakan, melaksanakan, dan memantau atas persetujuan investasi/aksi korporasi; e. Menegakkan kebijakan dan melaksanakan *Key Performance Indicator* untuk Dewan Komisaris dan Direksi; dan f. Menegakkan kebijakan dan melaksanakan bidang tanggung jawab perusahaan serta Program Kemitraan dan Bina Lingkungan.	As the Chairperson of the Compliance Committee (before the Annual GMS on 3 June 2020) as stated in the Board of Commissioners Decree No. 002/SK/PPRE-DEKOM/2019 dated 27 May 2019: a. Ensures the compliance in the implementation of laws and regulations; b. Enforces policies and monitors the GCG implementation; c. Enforces policies and implements risk management; d. Enforces policies, implements and monitors the approval on investment/corporate action; e. Enforces policies and implements KPI for Boards of Commissioners and Boards of Directors; and f. Enforces policies and implements CSR and the Partnership and Environmental Development Program.

* Menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.
** Tidak lagi menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.
*** Tidak lagi menjabat sejak 3 Juni 2020 berdasarkan hasil keputusan RUPS Tahunan 2020.
* Serves since 8 October 2020 pursuant to the resolutions of 2020 Extraordinary GMS.
** No longer served since 8 October 2020 pursuant to the resolutions of 2020 Extraordinary GMS.
*** No longer served since 3 June 2020 pursuant to the resolutions of 2020 Annual GMS.

Rapat Dewan Komisaris

Kebijakan Rapat

Berdasarkan ketentuan Pedoman GCG Perseroan, rapat internal Dewan Komisaris dilaksanakan minimal 1 kali dalam 2 bulan, sedangkan rapat gabungan dengan Direksi dilaksanakan minimal 1 kali dalam 4 bulan. Pada tahun 2020, Dewan Komisaris telah melaksanakan rapat internal sebanyak 8 kali, dan rapat gabungan dengan Direksi telah dilaksanakan sebanyak 9 kali.

Board of Commissioners' Meetings

Meeting Policy

Based on the provisions of the GCG Guidelines, internal meetings of the Board of Commissioners are held at least once every 2 months, while joint meetings with the Board of Directors are held at least once every 4 months. In 2020, the Board of Commissioners held 8 internal meetings, and 9 joint meetings with the Board of Directors.

Frekuensi dan Tingkat Kehadiran Rapat Dewan Komisaris dan Rapat Gabungan dengan Direksi
Frequency and Level of Attendance at Board of Commissioners' Meetings and Joint Meeting with the Board of Directors

Nama Name	Jabatan Position	Rapat Internal Dewan Komisaris Meetings of the Board of Commissioners			Rapat Gabungan dengan Direksi Joint Meeting with Board of Directors		
		Jumlah Rapat Number of Meeting	Kehadiran Attendance Rate	%	Jumlah Rapat Number of Meeting	Kehadiran Attendance Rate	%
M Toha Fauzi*	Komisaris Utama President Commissioner	2	2	100,0	2	2	100,0
Agus Purbianto**	Komisaris Utama President Commissioner	6	6	100,0	7	7	100,0
Rukmini Triastuti	Komisaris Commissioner	8	8	100,0	9	9	100,0
Indra Jaya Rajagukguk*	Komisaris Independen Independent Commissioner	2	2	100,0	2	2	100,0
Ketut Darmawan**	Komisaris Independen Independent Commissioner	6	6	100,0	7	7	100,0
Graha Yudha Andarano Putra Pratama**	Komisaris Independen Independent Commissioner	3	3	100,0	4	4	100,0
Sarwono Oetomo***	Komisaris Independen Independent Commissioner	3	3	100,0	3	3	100,0
Rata-Rata Kehadiran **Average Attendance Rate**				**100,0**			**100,0**

* Menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.
** Tidak lagi menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.
*** Tidak lagi menjabat sejak 3 Juni 2020 berdasarkan hasil keputusan RUPS Tahunan 2020.

* Serves since 8 October 2020 pursuant to the resolutions of 2020 Extraordinary GMS.
** No longer served since 8 October 2020 pursuant to the resolutions of 2020 Extraordinary GMS.
*** No longer served since 3 June 2020 pursuant to the resolutions of 2020 Annual GMS.

Agenda Rapat Internal Dewan Komisaris
Agenda of the Board of Commissioners' Internal Meeting

Tanggal Date	Kehadiran/ Attendance Rate						
	M Toha Fauzi*	Agus Purbianto**	Rukmini Triastuti	Indra Jaya Rajagukguk*	Ketut Darmawan**	Graha Yudha Andarano Putra Pratama**	Sarwono Oetomo***
28 Januari 2020 28 January 2020	-	√	√	-	√	-	√
	Agenda						
	a. Realisasi kinerja Komite Audit tahun 2019; b. Hasil audit sistem pengendalian internal tahun 2019; c. Program kerja Komite Audit tahun 2020; d. Hasil *self assessment* tentang penerapan GCG bagian aspek Pemegang Saham dan RUPS/Pemilik Modal serta aspek Dewan Komisaris; e. Progres Laporan Komite Kepatuhan tahun 2019; f. Evaluasi terkait jawaban arahan Dewan Komisaris; dan g. Penunjukkan anggota Dewan Komisaris untuk menjadi ketua/pemimpin rapat dalam rangka RUPS Luar Biasa tanggal 31 Januari 2020. a. The Audit Committee's performance realization in 2019; b. Results of audit on the internal control system in 2019; c. Audit Committee's work program for 2020; d. The result of self-assessment on the GCG implementation for the Shareholders, GMS/Capital Owners and Board of Commissioners aspects; e. The Compliance Committee's Report Progress in 2019; f. Evaluation on the responses to the Board of Commissioners direction; and g. Appointment a member of the Board of Commissioners to become the head/ chairman of the Extraordinary GMS on 31 January 2020.						
1 April 2020 1 April 2020	-	√	√	-	√	-	√
	Agenda						
	a. Evaluasi risalah rapat koordinasi Dewan Komisaris yang masih dinyatakan belum selesai; b. Laporan Keuangan tahun 2019 Perseroan yang telah diaudit; c. Laporan Tugas Pengawasan Dewan Komisaris tahun 2019; d. Program pelatihan Dewan Komisaris dan Komite; e. Penundaan program kunjungan lapangan Dewan Komisaris; dan f. Arahan dari Komisaris Utama Perseroan. a. Evaluation of minutes of the Board of Commissioners' coordination meetings which is still declared not yet realized (closed); b. Audited Financial Statements of 2019 Financial Statements; c. 2019 Board of Commissioners' Supervisory Report; d. Training program for the Board of Commissioners and its Committees; e. Postponement of the Board of Commissioners field visit program; and f. Directions from the President Commissioner.						

Tanggal Date	Kehadiran/ Attendance Rate						
	M Toha Fauzi*	Agus Purbianto**	Rukmini Triastuti	Indra Jaya Rajagukguk*	Ketut Darmawan**	Graha Yudha Andarano Putra Pratama**	Sarwono Oetomo***
20 Mei 2020 20 May 2020	-	√	√	-	√	-	√
	Agenda						
	a. Tinjauan ulang Buku Laporan Kegiatan Biro SPI triwulan I tahun 2020; b. Infrastruktur dan pengembangan teknologi informasi; c. Pembahasan manajemen risiko Perseroan; d. Pelaksanaan *self assessment* tentang penerapan GCG tahun 2020; e. Pelaksanaan pemantauan program kerja; dan f. RUPS Tahunan Perseroan. a. Review of the Internal Audit Unit Bureau's Activity Report for 1st Quarter 2020; b. The IT infrastructure and its development; c. Discussion on the Company's risk management; d. Implementation of self-assessment on the GCG implementation for 2020; e. Implementation of work program monitoring; and f. Annual GMS.						
18 Juni 2020 18 June 2020	-	√	√	-	√	√	-
	Agenda						
	a. Perkenalan internal anggota Dewan Komisaris baru Perseroan; dan b. Sekilas Perusahaan. a. Internal introductions of new members of the Board of Commissioners; and b. An Overview of the Company.						
24 July 2020 24 Juli 2020	-	√	√	-	√	√	-
	Agenda						
	a. Tinjauan ulang Buku Laporan Kegiatan Biro SPI triwulan II tahun 2020; b. Kualitas data *Work in Process*, tagihan bruto, dan utang sampai dengan Juni tahun 2020; c. Laporan Tugas Pengawasan Dewan Komisaris; d. Pembahasan tindak lanjut *Area of Improvment* dari hasil *self assessment* tentang penerapan GCG tahun 2019; e. Pembahasan manajemen risiko Perseroan; dan f. Telaah struktur organisasi Perseroan. a. Review of the Internal Audit Unit Bureau's Performance Report for 2nd Quarter 2020; b. WIP data quality, gross invoices, and debts as of June 2020; c. Board of Commissioners' Supervisory Duty Report; d. TL AOI discussion on the result of self assessment on the GCG implementation in 2019; e. Discussion on the Company's risk management; and f. Review the Company's organizational structure.						

Tanggal Date	Kehadiran/ Attendance Rate						
	M Toha Fauzi*	Agus Purbianto**	Rukmini Triastuti	Indra Jaya Rajagukguk*	Ketut Darmawan**	Graha Yudha Andarano Putra Pratama**	Sarwono Oetomo***
25 September 2020 25 September 2020	-	√	√	-	√	√	-
	Agenda						
	a. Pembahasan proses bisnis dan prosedur *Work Instruction*; b. Status kepemilikan alat berat Perseroan; c. Pembahasan tindak lanjut rekomendasi hasil penilaian GCG; d. Pembahasan manajemen risiko Perseroan; e. Revisi Rencana Kerja dan Anggaran Perusahaan tahun 2020; dan f. Aksi korporasi sampai dengan semester I tahun 2020. a. Discussion on business process and procedure/WI; b. The status of the Company's heavy equipment ownership; c. Discussion on the follow up of GCG assessment recommendations; d. Discussion on the Company's risk management; e. Revision on 2020 Company Work Plan and Budget; and f. Corporate action up to semester I 2020.						
23 Oktober 2020 23 October 2020	√	-	√	√	-	-	-
	Agenda						
	a. Perkenalan Dewan Komisaris baru Perseroan; b. Pembagian tugas dan wewenang Dewan Komisaris; c. Pengangkatan Ketua Komite; dan d. Pembahasan lainnya. a. Introduction of the new Board of Commissioners; b. Distribution of the Board of Commissioners' duties and authorities; c. Appointment of the Committee's Chairperson; and d. Other discussions.						

Tanggal Date	Kehadiran/ Attendance Rate						
	M Toha Fauzi*	Agus Purbianto**	Rukmini Triastuti	Indra Jaya Rajagukguk*	Ketut Darmawan**	Graha Yudha Andarano Putra Pratama**	Sarwono Oetomo***
23 Desember 2020 23 December 2020	√	-	√	√	-	-	-
	Agenda						
	a. Sistem pengelolaan Entitas Anak, yaitu PT Lancarjaya Mandiri Abadi, meliputi kinerja, pengendalian, dan tata kelola; b. Evaluasi atas rencana sentralisasi pengendalian untuk *System Application and Processing* dan Sistem Informasi Manajemen Akuntansi Perusahaan; c. Perkembangan status kepemilikan alat berat yang belum beroperasi sampai dengan Desember 2020 atau per November 2020; d. Sistem Informasi Manajemen Akuntansi Perusahaan ISO 37001; e. Persiapan *self assessment* tentang penerapan GCG tahun 2020 dan Laporan Tahunan 2020; f. Pembahasan manajemen risiko Perseroan; dan g. Pembahasan aksi korporasi. a. Subsidiary management system, PT Lancarjaya Mandiri Abadi, including performance, control and governance; b. Evaluation on the plan to centralize control for System Application and Processing (SIMAP) and Accounting Management Information System; c. The development of idle hevy equipment ownership status until December 2020 or as of November 2020; d. ISO 37001 - Accounting Management Information System; e. Preparation for self-assessment on GCG implementation in 2020 and 2020 Annual Report; f. Discussion on the Company's risk management; and g. Discussion on corporate actions.						

* Menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.
** Tidak lagi menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.
*** Tidak lagi menjabat sejak 3 Juni 2020 berdasarkan hasil keputusan RUPS Tahunan 2020.
* Serves since 8 October 2020 pursuant to the resolutions of 2020 Extraordinary GMS.
** No longer served since 8 October 2020 pursuant to the resolutions of 2020 Extraordinary GMS.
*** No longer served since 3 June 2020 pursuant to the resolutions of 2020 Annual GMS.

Agenda Rapat Gabungan Dewan Komisaris dengan Direksi
Joint Meeting Agenda of the Board of Commissioners with the Board of Directors

Tanggal Date	Kehadiran/ Attendance Rate												
	Dewan Komisaris Board of Commissioners							**Direksi** Board of Directors					
	M Toha Fauzi*	**Agus Purbianto****	**Rukmini Triastuti**	**Indra Jaya Rajagukguk***	**Ketut Darmawan****	**Graha Yudha Andarano Putra Pratama****	**Sarwono Oetomo*****	**Rully Noviandar******	**Iswanto Amperawan*****	**Benny Pidakso**	**Mhd Wira Zukhrial K**	**Muhammad Darwis Hamzah***	**Gatut Kristuharto****
28 Januari 2020 28 January 2020	-	√	√	-	√	-	√	-	√	√	√	-	√
	Agenda												
	a. Kinerja Perseroan sampai dengan triwulan IV tahun 2019 dan prognosa sampai dengan triwulan I tahun 2020 (termasuk kinerja Entitas Anak, yaitu PT Lancarjaya Mandiri Abadi); b. Laporan Keuangan Interim tahun 2019 dan pencapaian *Key Performance Indicator* Perseroan; c. Pembahasan tindak lanjut arahan Dewan Komisaris terkait progres *self self assessment* tentang penerapan GCG, kebijakan manajemen risiko, kebijakan mutu, dan pelayanan; d. Hambatan pelaksanaan program kerja Perseroan pada tahun 2019 dan program pelaksanaan strategi tahun 2020; e. Pembahasan proyek Jalan Tambang Batubara; f. Pemaparan tentang pembelian kembali saham (*buyback*); dan g. Arahan dan hal-hal yang memerlukan keputusan Dewan Komisaris. a. The Company's performance up to the 4th quarter of 2019 and the prognosis up to the 1st quarter of 2020 (including the performance of the Subsidiary, PT Lancarjaya Mandiri Abadi); b. 2019 Interim Financial Statements and the achievement of the Company's Key Performance Iindicator; c. Discussion on the follow-up of the Board of Commissioners direction related to the progress of self-assessment on GCG implementation, risk management policies, quality policies and services; d. Barriers in the implementation of Company's work program in 2019 and strategy implementation program for 2020; e. Discussion on IPD project; f. Presentation of share buyback; and g. Directions and matters requiring the decision of the Board of Commissioners.												
1 April 2020 1 April 2020	-	√	√	-	√	-	√	-	√	√	√	-	√
	Agenda												
	a. Evaluasi risalah rapat koordinasi Dewan Komisaris dan Direksi yang masih dinyatakan belum selesai; b. Gambaran evaluasi kinerja sampai dengan Februari tahun 2020 dan prognosa kinerja sampai dengan triwulan I tahun 2020; c. Laporan Audit tahun 2019; d. Laporan Tahunan 2019; e. Penyampaian hasil *self assessment* tentang penerapan GCG tahun 2019; f. Persiapan RUPS tahun 2019; dan g. Arahan dari Komisaris Utama Perseroan. a. Evaluation of minutes of the Board of Commissioners and Directors coordination meetings which is still declared not yet finished (closed); b. Overview of performance evaluation up to February 2020 and performance prognosis up to 1st quarter 2020; c. 2019 Audit Report; d. 2019 Annual Report; e. Presentation of the results of self assessment on the GCG implementation in 2019; f. Preparation for 2019 GMS; and g. Direction from the President Commissioner.												
20 Mei 2020 20 May 2020	-	√	√	-	√	-	√	-	√	√	√	-	√
	Agenda												
	a. Evaluasi risalah rapat koordinasi Dewan Komisaris dan Direksi yang masih dinyatakan belum selesai; b. Gambaran evaluasi kinerja sampai dengan triwulan I tahun 2020 dan prognosa kinerja sampai dengan triwulan II tahun 2020; c. Perkembangan kinerja Entitas Anak, yaitu PT Lancarjaya Mandiri Abadi; d. Rekomendasi proses Audit Laporan Keuangan 2019 dan rekomendasi *self assessment* tentang penerapan GCG tahun 2019; e. Strategi dan kebijakan yang berlaku dalam menghadapi masa pandemi Covid-19; f. *Key Performance Indicator* Perseroan; g. RUPS Tahunan tahun 2019; dan h. Arahan dari Komisaris Utama Perseroan. a. Evaluation of minutes of the Board of Commissioners and Directors coordination meetings which is still declared not yet finished (closed); b. Overview of performance evaluation up to 1st quarter 2020 and performance prognosis up to 2nd quarter 2020; c. The development of Subsidiary, PT Lancarjaya Mandiri Abadi, performance; d. Recommendations on the Audit process on 2019 Financial Statements and recommendations on self assessment on the implementation of GCG self-assessment in 2019; e. Strategies and policies that will be applied during COVID-19 pandemic; f. The Company's Key Performance Indicators; g. 2019 Annual GMS; and h. Direction from the President Commissioner.												

Tanggal Date	Kehadiran/ Attendance Rate												
	Dewan Komisaris Board of Commissioners							**Direksi** Board of Directors					
	M Toha Fauzi*	**Agus Purbianto****	**Rukmini Triastuti**	**Indra Jaya Rajagukguk***	**Ketut Darmawan****	**Graha Yudha Andarano Putra Pratama****	**Sarwono Oetomo*****	**Rully Noviandar******	**Iswanto Amperawan*****	**Benny Pidakso**	**Mhd Wira Zukhrial K**	**Muhammad Darwis Hamzah***	**Gatut Kristuharto****
18 Juni 2020 18 June 2020	-	√	√	-	√	√	-	√	-	√	√	-	√
	Agenda												
	a. Perkenalan anggota Dewan Komisaris dan Direksi baru Perseroan; dan b. Sekilas Perseroan. a. Introductions of new members of the Board of Commissioners and Board of Directors; and b. An Overview of the Company.												
18 Juni 2020 18 June 2020	-	√	√	-	√	√	-	√	-	√	√	-	√
	Agenda												
	Pemaparan usulan perubahan struktur organisasi. Presentation of the proposed change on the organizational structure.												
24 Juli 2020 24 July 2020	-	√	√	-	√	√	-	√	-	√	√	-	√
	Agenda												
	a. Evaluasi risalah rapat koordinasi Dewan Komisaris dan Direksi yang masih dinyatakan belum selesai; b. Gambaran evaluasi kinerja sampai dengan triwulan II tahun 2020 dan prognosa kinerja sampai dengan triwulan III tahun 2020; c. Perkembangan kinerja Entitas Anak, yaitu PT Lancarjaya Mandiri Abadi; d. Progres dan hambatan pelaksanaan program kerja Perseroan semester I tahun 2020; e. Agenda RUPS Luar Biasa; dan f. Arahan dari Dewan Komisaris Perseroan. a. Evaluation of minutes of coordination meetings of the Board of Commissioners and Directors as well as unrealized resolutions (closed); b. Overview of performance evaluation up to 2nd quarter 2020 and performance prognosis up to 3rd quarter 2020; c. The development of Subsidiary, PT Lancarjaya Mandiri Abadi, performance; d. Progress and obstacles in the implementation of the Company's work program for the first semester of 2020; e. Extraordinary GMS Agenda; and f. Direction from the Board of Commissioners.												
25 September 2020 25 September 2020	-	√	√	-	√	√	-	√	-	√	√	-	√
	Agenda												
	a. Evaluasi risalah rapat koordinasi Dewan Komisaris dan Direksi yang masih dinyatakan belum selesai; b. Gambaran evaluasi kinerja sampai dengan Agustus tahun 2020 dan prognosa kinerja sampai dengan triwulan III tahun 2020; c. Pembahasan strategi bisnis; d. Revisi Rencana Kerja dan Anggaran Perusahaan tahun 2020 dan persiapan penyusunan Rencana Kerja dan Anggaran Perusahaan tahun 2021; e. RUPS Luar Biasa; f. Pembahasan foto proyek dan kegiatan Perseroan; dan g. Arahan dari Dewan Komisaris Perseroan. a. Evaluation of minutes of coordination meetings of the Board of Commissioners and Directors as well as unrealized resolutions (closed); b. Overview of performance evaluation up to August 2020 and performance prognosis up to 3rd quarter 2020; c. Business strategy; d. Revision on 2020 RKAP and preparation for 2021 RKAP; e. Extraordinary GMS; f. An update on the Company's projects and activities pictures; and g. Direction from Board of Commissioners.												

Tanggal Date	Kehadiran/ Attendance Rate												
	Dewan Komisaris Board of Commissioners							**Direksi** Board of Directors					
	M Toha Fauzi*	**Agus Purbianto****	**Rukmini Triastuti**	**Indra Jaya Rajagukguk***	**Ketut Darmawan****	**Graha Yudha Andarano Putra Pratama****	**Sarwono Oetomo*****	**Rully Noviandar******	**Iswanto Amperawan********	**Benny Pidakso**	**Mhd Wira Zukhrial K**	**Muhammad Darwis Hamzah***	**Gatut Kristuharto****
23 Oktober 2020 23 October 2020	√	-	√	√	-	-	-	√	-	√	√	√	-
	Agenda												
	a. Evaluasi risalah rapat koordinasi Dewan Komisaris dan Direksi yang masih dinyatakan belum selesai (*closed*); b. Perkenalan anggota baru Dewan Komisaris dan Direksi Perseroan; c. Gambaran evaluasi kinerja sampai dengan triwulan III tahun 2020 dan prognosa kinerja sampai dengan triwulan IV tahun 2020; d. Perkembangan kinerja Entitas Anak, yaitu PT Lancarjaya Mandiri Abadi; e. *Key Performance Indicator* Perseroan dan program percepatan pencapaian target-terget perusahaan; f. Memperbarui informasi tentang kinerja teknologi informasi dan strategi bisnis; g. Pembahasan Rencana Kerja dan Anggaran Perusahaan tahun 2021 dan Rencana Jangka Panjang Perusahaan tahun 2021-2025; h. Persiapan evaluasi sistem pengendalian internal perusahaa dan persiapan audit kantor akuntan publik; i. Memperbarui informasi tentang investasi yang telah disetujui Dewan Komisaris; dan j. Arahan dari Dewan Komisaris Perseroan. a. Evaluation of minutes of the Board of Commissioners and Directors coordination meetings which is still declared not yet finished (closed); b. Introduction of new members of the Board of Commissioners and Directors; c. Overview of performance evaluation up to 3rd quarter 2020 and performance prognosis up to 4th quarter 2020; d. The development of Subsidiary, PT Lancarjaya Mandiri Abadi, performance; e. The Company's Key Performance Indicator and acceleration program for achieving Company's targets; f. Updating information on the IT performance and business strategy; g. Discussion on 2021 WP&B and Company's Long Term Plan for 2021-2025; h. Preparation for the evaluation of internal control system and preparation of audit by Public Accounting Firm; i. Updating information on investment that has been approved by the Board of Commissioners; and j. Direction from the Board of Commissioners.												
23 Desember 2020 23 December 2020	√	-	√	√	-	-	-	√	-	√	√	√	-
	Agenda												
	a. Evaluasi risalah rapat koordinasi Dewan Komisaris dan Direksi yang masih dinyatakan belum selesai; b. Gambaran evaluasi kinerja sampai dengan November tahun 2020 dan prognosa kinerja sampai dengan triwulan IV tahun 2020; c. Arus kas sampai dengan November tahun 2020 dan proyeksi arus kas sampai dengan Desember tahun 2020; d. Memantau pelaksanaan audit kantor akuntan publik; e. Memantau penerapan manajemen risiko; f. Persiapan *self assessment* tentang penerapan GCG tahun 2020; dan g. Arahan dari Dewan Komisaris Perseroan. a. Evaluation of minutes of coordination meetings of the Board of Commissioners and Directors as well as unrealized resolutions (closed); b. Overview of performance evaluation up to November 2020 and performance prognosis up to 4th quarter 2020; c. Cash flow until November 2020 and cash flow projection until December 2020; d. Monitoring the audit process carried out by Public Accounting Firm; e. Logo changes; f. Preparation for 2020 GCG self-assessment; and g. Direction from Board of Commissioners.												

* Menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.
** Tidak lagi menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.
*** Tidak lagi menjabat sejak 3 Juni 2020 berdasarkan hasil keputusan RUPS Tahunan 2020.
**** Menjabat sejak 3 Juni 2020 berdasarkan hasil keputusan RUPS Tahunan 2020.
* Serves since 8 October 2020 pursuant to the resolutions of 2020 Extraordinary GMS.
** No longer served since 8 October 2020 pursuant to the resolutions of 2020 Extraordinary GMS.
*** No longer served since 3 June 2020 pursuant to the resolutions of 2020 Annual GMS.
**** Serves since 3 June 2020 pursuant to the resolutions of 2020 Annual GMS.

Persetujuan dan Rekomendasi Dewan Komisaris

Dewan Komisaris Perseroan dalam menjalankan tugas pengawasan telah memberikan persetujuan serta rekomendasi sebagai upaya perbaikan kinerja Perseroan. Selama tahun 2020, Dewan Komisaris telah mengeluarkan berbagai persetujuan maupun rekomendasi sebagai berikut.

Board of Commissioners' Approval and Recommendation

In carrying out its supervisory duties, the Company's Board of Commissioners has given approval and recommendations as an effort of improving the Company's performance. During 2020, the Board of Commissioners issued various approvals and recommendations as follows.

No. Surat Decree No.	Tanggal Date	Tentang Subject
014/EXT/KOM/PPRE/II/2020	10 Februari 2020 10 February 2020	Persetujuan Pembatalan Rencana Investasi dan Pembatalan Pembelian Lahan *Workshop* Approval on the Cancellation of Investment Plan and Cancellation of Land Purchase for Workshop
015/EXT/KOM/PPRE/II/2020	10 Februari 2020 10 February 2020	Persetujuan Rencana Investasi Pembelian Lahan *Workshop* di Jonggol Approval of the Investment Plan for Purchasing Workshop Land in Jonggol
020/EXT/KOM/PPRE/II/2020	12 Februari 2020 12 February 2020	Persetujuan Penarikan Sebagian Jaminan atas Fasilitas Kredit Approval Letter for Withdrawal a Part of Collateral on Credit Facility
024/EXT/KOM/PPRE/III/2020	4 Maret 2020 4 March 2020	Persetujuan Perpanjangan dan Penambahan Plafon Fasilitas Kredit Approval on Extension and Additional Credit Facility Ceiling
029/EXT/KOM/PPRE/III/2020	27 Maret 2020 27 March 2020	Persetujuan Rencana Pengajuan Pinjaman Dana kepada Entitas Induk Approval on Plan for Loan Submission to Parent Entity
033/EXT/KOM/PPRE/IV/2020	16 April 2020 16 April 2020	Arahan terkait Sistem Teknologi Informasi terhadap Pemantauan Jalannya Proyek Information Technology System on the Project Progress Monitoring
038/EXT/KOM/PPRE/IV/2020	11 Mei 2020 11 May 2020	Surat Arahan terkait Hasil Tinjauan Ulang atas Buku Laporan Satuan Pengawas Internal Triwulan I Tahun 2020 Directive regarding the Results of the Review on the Internal Audit Unit Report Book 1st Quarter 2020
040/EXT/KOM/PPRE/V/2020	15 Mei 2020 15 May 2020	Persetujuan Rekonstrukturisasi pada Perbankan Approval of Debt Reconstruction on Banking
056/EXT/KOM/PPRE/VII/2020	21 Juli 2020 21 July 2020	Persetujuan Permohonan Cuti Kerja Direksi Approval on Leave Requests for the Board of Directors
057/EXT/KOM/PPRE/VII/2020	24 Juli 2020 24 July 2020	Surat Arahan terkait Tanggapan Dewan Komisaris terhadap Buku Revisi Rencana Kerja Anggaran Perusahaan Tahun 2020 Directive regarding the Board of Commissioners' Responses to Revised Work Program and Budget 2020
058/EXT/KOM/PPRE/VII/2020	27 Juli 2020 27 July 2020	Surat Arahan terkait Hasil Tinjauan Ulang atas Buku Laporan Satuan Pengawas Internal Triwulan II Tahun 2020 Directive regarding the Results of the Review on the Internal Audit Unit Report Book 2n Quarter 2020
060/EXT/KOM/PPRE/VII/2020	28 Juli 2020 28 July 2020	Persetujuan Perpanjangan Sementara Tanggal Jatuh Tempo Fasilitas Perbankan pada Perbankan Approval of Temporary Extension Due Date of Banking Facilities in Banking
062/EXT/KOM/PPRE/VII/2020	30 Juli 2020 30 July 2020	Persetujuan Permohonan Cuti Kerja Direksi Approval of Board of Directors Leave Requests
063/EXT/KOM/PPRE/VIII/2020	14 Agustus 2020 14 August 2020	Persetujuan Perpanjangan Fasilitas Perbankan pada Perbankan Approval for the Extension of Banking Facilities at Banking
065/EXT/KOM/PPRE/VIII/2020	28 Agustus 2020 28 August 2020	Surat Arahan terkait Perubahan Struktur Organisasi Perseroan Tahun 2020 Directive regarding Changes in the Company's Organizational Structure in 2020
070/EXT/KOM/PPRE/IX/2020	4 September 2020 4 September 2020	Persetujuan Perpanjangan pada Perbankan Extension Approval for Banking

No. Surat Decree No.	Tanggal Date	Tentang Subject
074/EXT/KOM/PPRE/IX/2020	21 September 2020 21 September 2020	Persetujuan Permohonan Pengikatan Jaminan Fidusia pada Perbankan Approval on the Application for a Fiduciary Guarantee at Banking
078/EXT/KOM/PPRE/IX/2020	30 September 2020 30 September 2020	Persetujuan Batasan dan/atau Kriteria Kewenangan PT Lancarjaya Mandiri Abadi dalam Melakukan Aksi Korporasi Approval on Authority Limits and/or Criteria of PT Lancarjaya Mandiri Abadi in Taking Corporate Action
083/EXT/KOM/PPRE/XI/2020	3 November 2020 3 November 2020	Persetujuan Nomenklatur dan Pembagian Tugas Direksi Perseroan Approval of Nomenclature and Distribution of the Board of Directors' Duties at PT PP Presisi Tbk
090/EXT/KOM/PPRE/XI/2020	10 November 2020 10 November 2020	Persetujuan Penunjukan Kantor Akuntan Publik dan Besaran Honorari-um Jasa Akuntan Publik untuk Jasa Audit Laporan Keuangan Perseroan Tahun Buku 2020 Approval on the Appointment of a Public Accountant Firm and Honorarium Amount for Public Accountant Services for Auditing the Company's Financial Statement for 2020 Fiscal Year
095/EXT/KOM/PPRE/XI/2020	25 November 2020 25 November 2020	Persetujuan Perpanjangan dan Penambahan Plafon Fasilitas Kredit pada Perbankan Approval of Extension and Addition of Credit Facility Ceiling to Banking
097/EXT/KOM/PPRE/XII/2020	2 Desember 2020 2 December 2020	Persetujuan Pembiayaan Investasi Melalui Fasilitas Sewa Pembiayaan pada Perusahaan Pembiayaan Approval on Investment Financing through a Financing Lease Facility at a Financing Company
105/EXT/KOM/PPRE/XII/2020	30 Desember 2020 30 December 2020	Surat Arahan terkait Penyusunan *Key Performance Indicator* Perseroan Tahun 2021 Directive related to the Preparation of Company's Key Performance Indicator for 2021
106/EXT/KOM/PPRE/X11/2020	31 Desember 2020 31 December 2020	Persetujuan *Key Performance Indicator* Perseroan Tahun 2021 Approval on PT PP Presisi Tbk Key Performance Indicator (KPI) in 2021

Program Kerja dan Realisasi Tugas Dewan Komisaris

Hingga 31 Desember 2020, Perseroan mencatat dan mengevaluasi pelaksanaan program kerja yang dilaksanakan Dewan Komisaris. Berikut uraian mengenai program kerja dan realisasi di tahun 2020.

Work Program and Realization of the Board of Commissioners' Duties

As of 31 December 2020, the Company has recorded and evaluated the implementation of the Board of Commissioners duties and responsibilities. Overview on the implementation of duties and responsibilities is described in the following table.

Program Kerja Work Program	Realisasi 2020 Realization 2020
Memantau saran atas penerapan peraturan dan perundang-undangan yang berlaku bagi Perseroan: a. Kepatuhan manajemen terhadap peraturan yang berlaku; b. Peraturan internal/kebijakan/SOP. To monitor recommendations of enactment of laws and regulations applicable to the Company: a. The Management's compliance with applicable regulations; b. Internal regulations/policy/SOP.	Tidak terdapat pembaruan peraturan perundangan-undangan tentang Perseroan. Namun, terdapat pedoman pelaksanaan tugas Dewan Komisaris Perseroan tahun 2019 yang telah disempurnakan pada tahun 2020 dan disahkan pada 29 Juni 2020. Sedangkan, pedoman yang tidak ditinjau ulang karena dipandang masih sesuai, yaitu: a. Pedoman GCG Perseroan tahun 2019; b. Piagam Komite Audit Perseroan tahun 2019; dan c. Piagam Komite Kepatuhan Perseroan tahun 2019. There was no update of laws and regulations relating to the Company. However, there were some guidelines for the implementation of the Board of Commissioners duties in 2019 which were refined in 2020 and approved on 29 June 2020. In addition, there were some guidelines that were not reviewed because they were deemed still appropriate as follows: a. The Company's GCG Guidelines 2019; b. The Company's Audit Committee Charter 2019; and c. The Company's Compliance Committee Charter 2019.

Program Kerja Work Program	Realisasi 2020 Realization 2020
Melaksanakan rapat Dewan Komisaris dan/atau rapat gabungan Dewan Komisaris dengan Direksi secara berkala 2 bulan sekali dengan agenda: a. Evaluasi kinerja: • Pemasaran; • Operasional; • Akuntansi dan keuangan; b. Evaluasi kinerja investasi dan program strategis perusahaan. To conduct the Board of Commissioners' meetings and/or joint meetings of Boards of Commissioners and Boards of Directors periodically every 2 months: a. Performance evalution: • Marketing; • Operations; • Accounting and finance; b. Evaluate Company's investment performance and strategic programs.	Dewan Komisaris telah melaksanakan rapat sebanyak 8 kali serta rapat gabungan Dewan Komisaris dan Direksi sebanyak 9 kali dengan rata-rata kehadiran rapat sebesar 100,0%. The Board of Commissioners held 8 internal meetings and 9 joint meetings of the Board of Commissioners and Directors with an average meeting attendance of 100.0%.
Memberikan persetujuan atas rencana aksi korporasi yang diajukan oleh Direksi sesuai Anggaran Dasar, investasi, dan pengembangan bisnis. To give approval for corporate action plans submitted by the Board of Directors in accordance with the Articles of Association, investment and business development.	Dewan Komisaris telah memberikan persetujuan atas aksi korporasi yang diajukan Direksi dan telah melalui telaah komite dengan mengacu pada peraturan perundang-undangan, Anggaran Dasar, dan *threshold* Perseroan. The Board of Commissioners has approved corporate actions proposed by the Board of Directors that has been reviewed them with related committees review with reference to laws and regulations, Articles of Association, and the Company's threshold.
Menyampaikan Rencana Kerja dan Anggaran Perusahaan tahun 2021. To submit 2021 Company's Work Plan and Budget.	Dewan Komisaris telah menyerahkan usulan Rencana Kerja dan Anggaran Perusahaan Dewan Komisaris tahun 2021 yang disampaikan kepada Direksi sesuai dengan Surat No. 088/EXT/KOM/PPRE/XI/2020 tanggal 5 November 2020. The Board of Commissioners has submitted the proposed 2021 Company's Work Plan and Budget to the Board of Directors through Letter No. 088/EXT/KOM/PPRE/XI/2020 dated 5 November 2020.
Mengusulkan remunerasi Direksi sesuai ketentuan yang berlaku dan penilaian kinerja Direksi. To propose Board of Directors remuneration according to applicable regulations and evaluation of Board of Directors performance.	Komisaris Utama telah menetapkan remunerasi Direksi, sesuai dengan keputusan Pemegang Saham Mayoritas dari Entitas Induk serta dengan mempertimbangkan rekomendasi Dewan Komisaris. The President Commissioner has determined the Board of Directors remuneration, in accordance with the resolution of the Majority Shareholders of the Parent Entity and taking into account the Board of Commissioners recommendations.
Meninjau terhadap hasil pelaksanaan laporan audit tahunan. To review the result of the execution of annual audit.	Dewan Komisaris telah menerima laporan dari Komite Audit yang telah melakukan pembahasan terkait progres pelaksanaan laporan audit tahun 2020 bersama dengan auditor eksternal. The Board of Commissioners has received a report from the Audit Committee which has discussed the progress on the execution of audit in 2020 with the external auditor.
Meninjau laporan triwulanan dan realisasi pelaksanaan program kerja perusahaan. To review quarterly reports and the realization of the Company's work program implementation.	Dewan Komisaris telah membahas realisasi program kerja Perseroan dalam rapat gabungan Dewan Komisaris dan Direksi. Selain itu, Dewan Komisaris juga telah melaksanakan rapat antara komite dan manajemen sesuai arahan Dewan Komisaris, sesuai keperluan. The Board of Commissioners has discussed the realization of the Company's work program in joint meetings of the Board of Commissioners and the Directors. In addition, the Board of Commissioners has also held meetings between the committees and the Management in accordance to the direction from the Board of Commissioners, as necessary.
Menelaah kebijakan dan memberikan saran atas pelaksanaan manajemen risiko. To review policies and provides recommendations on the implementation of risk management.	Perseroan telah melaksanakan arahan-arahan Dewan Komisaris terkait pengelolaan manajemen risiko, antara lain: a. Mencantumkan manajemen risiko dalam Peraturan Perusahaan; b. Menyusun sistem manajemen risiko berbasis teknologi yaitu *E-Risk,* yang mencakup operasional, fungsi pendukung, dan pengembangan bisnis; dan c. Melakukan evaluasi manajemen risiko secara berkala. The Company has carried out directions from the Board of Commissioners related to risk management, including: a. Include risk management in Company Regulations; b. Develop a technology-based risk management system, i.e. E-Risk, which covers operations, support functions, and business development; and c. Performed regular risk management evaluations.

Program Kerja Work Program	Realisasi 2020 Realization 2020
Menelaah kebijakan dan memberikan saran atas pelaksanaan sistem teknologi informasi. To review any information technology system policy and provide recommendations of the information technology system implementation.	Dewan Komisaris telah memberikan arahan di dalam Surat No. 34/EXT/KOM/PPRE/IV/2020 tanggal 16 April 2020 perihal Kebijakan Sistem Teknologi Informasi terhadap Pemenuhan Pengelolaan SDM pada Personel di Lapangan dan Surat No. 34/EXT/KOM/PPRE/IV/2020 tanggal 16 April 2020 perihal Sistem Teknologi Informasi terhadap Monitoring Pengendalian Proyek. Dewan Komisaris mengarahkan agar Perseroan dapat menyampaikan perkembangan sistem teknologi informasi secara berkala dalam rapat gabungan Dewan Komisaris dan Direksi, yaitu: a. Kebijakan sistem teknologi dengan membangun integrasi sistem yang dapat mendukung produktivitas Perseroan melalui *System Application and Processing* dan Sistem Informasi Manajemen Akuntansi Perusahaan; dan b. Evaluasi terhadap penerapan sistem teknologi informasi. The Board of Commissioners has provided directions in the Letter No. 34/EXT/KOM/PPRE/IV/2020 dated 16 April 2020 on Information Technology System Policies for Fulfilling Human Resources Management in Field Personnel and Letter No. 34/EXT/KOM/PPRE/IV/2020 dated 16 April 2020 on Information Technology Systems for Project Control Monitoring. The Board of Commissioners asks the Company to periodically convey developments in information technology systems in joint meetings of the Board of Commissioners and the Board of Directors, i.e.: a. Information technology system policy by building an integrated systems that can support the Company's productivity through the System Application and Processing and Accounting Management Information System; and b. Evaluation of the implementation of information technology system.
Menelaah kebijakan dan memberikan saran atas pelaksanaan manajemen *Quality, Health, Safety and Environment.* To review the Quality, Health, Safety, and Environment (QHSE) policies and provides reccomendations on the implementation of the QHSE management.	Perseroan telah telah menyampaikan dalam rapat gabungan Dewan Komisaris dan Direksi, meliputi: a. Meninjau ulang dan memperbarui kebijakan manajemen *Quality, Health, Safety and Environment* sesuai dengan persyaratan ISO 45001, ISO 14001, dan ISO 9001; b. Menandatangani Kebijakan Manajemen *Quality, Health, Safety and Environment* pada 6 Juli 2020; dan c. Menerima penghargaan Sistem Manajemen Kesehatan dan Keselamatan Kerja (Peraturan Pemerintah No. 50 Tahun 2012) dengan skor 92,2 kategori *Gold* dari Menteri Ketenagakerjaan Republik Indonesia. The Company has conveyed in the joint meeting of the Board of Commissioners and the Board of Directors as follows: a. Reviewed and updated the Quality, Health, Safety and Environment management policy in accordance with the requirements of ISO 45001, ISO 14001 and ISO 9001; b. Signed Quality, Health, Safety and Environment Management Policy on 6 July 2020; and c. Received an award for Occupational Health and Safety Management System (Government Regulation No. 50 of 2012) with a score of 92.12 in the Gold category from the MSI (Multi Sertifikasi Indonesia) Certification Institution.
Memantau dan memberikan saran atas penerapan sistem pengendalian internal perusahaan. To monitor and give recommendations on the implementation of the Company's Internal Control System (SPIP).	Perseroan setiap tahun menyampaikan laporan hasil evaluasi sistem pengendalian internal perusahaan kepada Dewan Komisaris. The Company submitted a report on the evaluation results of the Company's Internal Control System to the Board of Commissioners every year.
Memantau tindak lanjut atas laporan pelaporan pelanggaran. To monitor follow-up on whistleblowing reports.	Pada tahun 2020, tidak terdapat laporan pelanggaran, sehingga tidak ada laporan yang dapat ditindaklanjuti. Selain itu, pelaksanaan WBS disampaikan dalam laporan kegiatan sistem pengendalian internal secara berkala. In 2020, there was no whistleblowing report, so there was no report to be followed up. In addition, the implementation of the whistleblowing system is included in the internal control system activity reports on a regular basis.
Memantau, memberikan saran, dan melakukan tindak lanjut atas laporan gratifikasi. To monitors, give recommendation, and follow up any gratuity report.	Tidak ada pelaporan terkait gratifikasi, sehingga tidak ada laporan yang harus ditindaklanjuti. There was no report related to gratuities, so there was no report that must be followed up.
Mengawasi pelaksanaan kebijakan pengadaan barang dan jasa. There was no report related to gratuities, so there was no report that must be followed up.	Dewan Komisaris telah memperoleh informasi atau laporan dalam rapat gabungan Dewan Komisaris dan Direksi terkait pengadaan barang dan jasa, yaitu adanya laporan *capital expenditure.* The Board of Commissioners has obtained information or reports at the joint meeting of the Board of Commissioners and the Directors regarding the procurement of goods and services, i.e. the Capital Expenditure Report.

Program Kerja Work Program	**Realisasi 2020** Realization 2020
Mengelola SDM meliputi rekrutmen, manajemen karier, promosi, mutasi, dan demosi karyawan. To manage the HR which include employees recruitment, career management, promotion, mutation, and demotion.	Dewan Komisaris telah memberikan arahan terkait kebijakan pengelolaan SDM pada personel di lapangan. Selain itu, Perseroan juga telah menyampaikan kepada Dewan Komisaris terkait informasi penerapan prosedur operasi standar. The Board of Commissioners has provided direction regarding HR management policies to the field personnel. In addition, the Company has also submitted information to the Board of Commissioners regarding the implementation of standard operating procedures.
Memantau pelaksanaan kebijakan akuntansi dan penyusunan laporan keuangan. To monitor the implementation of accounting policies and preparation of financial statement.	Evaluasi terhadap kantor akuntan publik dilaksanakan oleh Komite Audit sebagai dasar penunjukan kantor akuntan publik. Dewan Komisaris telah melakukan pembahasan terkait laporan keuangan triwulanan sebelum dilaporkan kepada Otoritas Jasa Keuangan dalam rapat gabungan Dewan Komisaris dan Direksi. The evaluation on the Public Accounting Firm was carried out by the Audit Committee as the basis for the appointment of a Public Accounting Firm. The Board of Commissioners has conducted a discussion on the quarterly financial reports before they are submitted to the Financial Services Authority in a joint meeting of the Board of Commissioners and the Board of Directors.
Mengelola Entitas Anak. To manage the Subsidiary.	Dewan Komisaris telah membahas laporan kinerja dan *capital expenditure* Entitas Anak secara triwulanan dalam rapat gabungan Dewan Komisaris dan Direksi. Perseroan juga telah memiliki Prosedur *Corporate Parenting* – No. PPRE/BD/P/006 tanggal 25 Juni 2020 untuk memantau kinerja Entitas Anak Perseroan. The Board of Commissioners discussed the performance reports and capital expenditure of the Subsidiary on a quarterly basis in a joint meeting of the Board of Commissioners and the Board of Directors. The Company also has a Corporate Parenting Procedure - PPRE/BD/P/006 to monitor the performance of the Company's Subsidiary which came into effect on 25 June 2020.
Menelaah dan mengusulkan remunerasi, tantiem/insentif Direksi. To review and propose remuneration and bonus/incentives for theBoard of Directors.	Menetapkan remunerasi Direksi yang dilakukan oleh Komisaris Utama sesuai dengan keputusan Pemegang Saham Mayoritas dari Entitas Induk dengan mempertimbangkan rekomendasi dari Dewan Komisaris. Determined the remuneration of the Board of Directors which is carried out by the President Commissioner in accordance with the resolution of the majority Shareholder of the Parent Entity by considering the recommendations of the Board of Commissioners.
Mengusulkan penunjukan kantor akuntan publik. To propose the appointment of a Public Accounting Firm.	Berdasarkan hasil RUPS Tahunan tanggal 3 Juni 2020, mata acara keempat tentang penunjukan kantor akuntan publik untuk mengaudit laporan keuangan Perseroan tahun buku 2020, Pemegang Saham memberikan kuasa kepada Dewan Komisaris untuk menunjuk akuntan publik yang melakukan audit laporan keuangan Perseroan. Oleh sebab itu, Dewan Komisaris mengeluarkan surat kepada Direksi, yaitu: a. Surat No. 087/EXT/KOM/PPRE/XI/2020 tanggal 5 November 2020 tentang Penunjukan Kembali Kantor Akuntan Publik untuk Mengaudit Laporan Keuangan Perseroan Tahun Buku 2020; b. Surat No. 090/EXT/KOM/PPRE/XI/2020 tanggal 10 November 2020 tentang Persetujuan Penunjukan Kantor Akuntan Publik dan Besaran Honorarium Jasa Akuntan Publik untuk Jasa Audit Laporan Keuangan Perseroan Tahun Buku 2020; dan c. Surat No. 091/EXT/KOM/PPRE/XI/2020 tanggal 10 November 2020 tentang Pemberitahuan Penunjukan Kantor Akuntan Publik dan Penetapan Honorarium Kantor Akuntan Publik untuk Melakukan Audit Laporan Keuangan Perseroan Tahun Buku 2020. Berdasarkan hasil keputusan tersebut, KAP Hertanto, Grace, Karunawan ditetapkan sebagai Auditor Laporan Keuangan Perseroan untuk mengaudit laporan keuangan Perseroan tahun buku 2020. Based on the resolution of the Annual GMS on 3 June 2020, the fourth agenda item concerning the appointment of a Public Accounting Firm to audit the Company's financial statements for the 2020 financial year, the Shareholders gave the authorization to the Board of Commissioners to appoint a public accountant to audit the Company's financial statements. Therefore, the Board of Commissioners issued letters to the Board of Directors as follows: a. Letter No. 087/EXT/KOM/PPRE/XI/2020 dated 5 November 2020 concerning the Re-Appointment of the Public Accounting Firm to Audit the Company's Financial Statements for the 2020 Financial Year;

Program Kerja Work Program	Realisasi 2020 Realization 2020
	b. Letter No. 090/EXT/KOM/PPRE/XI/2020 dated 10 November 2020 concerning the Approval on the Appointment of a Public Accountant Firm and the Honorarium Amount for Public Accountant Services for Audit Services of the Company's Financial Statements for the 2020 Financial Year; and c. Letter No. 091/EXT/KOM/PPRE/XI/2020 dated 10 November 2020 concerning the Notification of the Appointment of a Public Accountant Firm and the Determination of the Honorarium for the Public Accountant Firm to Audit the Company's Financial Statements for the 2020 Financial Year. Based on the decision, KAP Hertanto, Grace, Karunawan was appointed as the Company's Financial Statement Auditor to audit the Company's financial statements for the 2020 financial year.
Mengevaluasi efektivitas kinerja kantor akuntan publik. To evaluate the effectiveness of audit perform by the Public Accounting Firm.	Dewan Komisaris telah melakukan evaluasi terhadap kantor akuntan publik melalui Komite Audit sebagai dasar penunjukan kantor akuntan publik. The Board of Commissioners has evaluated the Public Accounting Firm through the Audit Committee and the result of the evaluation to be used as the basis for the appointment of a Public Accounting Firm.
Memberikan saran atas penerapan prinsip-prinsip GCG. To provide recommendations on the implementation of GCG principles.	Dewan Komisaris telah menelaah dan memberikan saran atas penerapan prinsip-prinsip GCG, yaitu: a. Menindaklanjuti pelaksanaan rekomendasi hasil *self assessment* tentang penerapan GCG tahun buku 2019 dan 2018 bagian aspek Pemegang Saham dan RUPS/Pemilik Modal serta aspek Dewan Komisaris; b. Memantau pelaksanaan tindak lanjut rekomendasi hasil *self assessment* tentang penerapan GCG tahun buku 2019 dan 2018 yang menjadi tanggung jawab Perseroan; dan c. Diskusi dengan Tim Pelaksana Penerapan GCG Perseroan. The Board of Commissioners has reviewed and provided advice on the implementation of GCG principles as follows: a. Followed up the implementation of recommendations on self assessments regarding the implementation of GCG for 2019 and 2018 financial years for the hareholders and GMS/Capital Owners and Board of Commissioners aspects; b. Monitored the implementation of follow-up recommendations on the results of self assessments regarding the implementation of GCG for 2019 and 2018 financial years which are the Company's responsibility; and c. Had a discussions with the GCG Implementation Team.
Memberikan pendapat dan tanggapan terhadap hal-hal yang dibahas dalam RUPS Tahunan dan RUPS Luar Biasa. To gives opinions and responses to issues discussed in the Annual GMS and Extraordinary GMS.	Dewan Komisaris telah menelaah dan memberikan pendapat serta saran terhadap pelaksanaan RUPS Tahunan dan Luar Biasa yaitu: a. Melaksanakan RUPS Luar Biasa pada 31 Januari 2020 terkait perubahan Pasal 3 Anggaran Dasar Perseroan dan persetujuan pembelian kembali saham (*buyback*) sebagaimana dimaksud dalam Peraturan Otoritas Jasa Keuangan No. 30/POJK.04/2017 tentang Pembelian Kembali Saham yang Dikeluarkan oleh Perusahaan Terbuka; b. Melaksanakan RUPS Tahunan pada 3 Juni 2020 terkait: • Persetujuan Laporan Tahunan Perseroan termasuk di dalamnya laporan kegiatan Perseroan, Laporan Pengawasan Dewan Komisaris serta pengesahan Laporan Keuangan Perseroan (*audited*) tahun buku yang berakhir pada 31 Desember 2019; • Persetujuan penggunaan laba bersih Perseroan untuk tahun buku yang berakhir pada 31 Desember 2019; • Persetujuan tantiem tahun 2019, penetapan gaji dan/atau honorarium berikut fasilitas serta tunjangan lainnya untuk anggota Direksi dan Dewan Komisaris Perseroan tahun 2020; • Penunjukkan kantor akuntan publik untuk mengaudit Laporan Keuangan Perseroan untuk tahun buku 2020; • Persetujuan Pemberlakuan Peraturan Menteri BUMN No. PER-08/MBU/12/2019 tanggal 12 Desember 2019 tentang Pedoman Umum Pelaksanaan Pengadaan Barang dan Jasa Badan Usaha Milik Negara; • Laporan realisasi penggunaan dana hasil penawaran umum perdana saham; dan • Persetujuan perubahan pengurus Perseroan. c. Melaksanakan RUPS Luar Biasa pada 8 Oktober 2020 terkait perubahan Pasal 3 Anggaran Dasar Perseroan dan persetujuan perubahan pengurus Perseroan.

Program Kerja Work Program	**Realisasi 2020** Realization 2020
	The Board of Commissioners has reviewed and provided opinions and suggestions on the implementation of the Annual and Extraordinary GMS as follows: a. Conducted an Extraordinary GMS on 31 January 2020 regarding amendments to Article 3 of the Company's Articles of Association and gave approval of share buybacks as referred to in Financial Services Authority Regulation No. 30/POJK.04/2017 concerning Buyback of Shares Issued by Public Companies; b. Conducted an Annual GMS on 3 June 2020 regarding: • Approval of the Company's Annual Report including the Company's Activity Report, the Supervisory Report of the Board of Commissioners and the ratification of the Company's Financial Statements (audited) for the year ended on 31 December 2019; • Approval of the use of the Company's net profit for the financial year ended on 31 December 2019; • Approval of the 2019 tantiem, determination of the salary and/or honorarium as well as facilities and other benefits for members of the Board of Commissioners and Directors and in 2020; • Appointment of a Public Accounting Firm to audit the Company's Financial Statements for the 2020 financial year; • Approval of the Enactment of the Minister of SOE PER-08/MBU/12/2019 dated 12 December 2019 concerning General Guidelines for the Implementation of the Procurement of Goods and Services for State-Owned Enterprises; • Report on the use of proceeds from the initial public offering; and • Approval on changes to the Company's management. c. Conducted an Extraordinary GMS on 8 October 2020 regarding amendments to Article 3 of the Company's Articles of Association and approval on changes to the Company's management.
Memberikan persetujuan dan arahan terhadap rencana investasi, pengembangan bisnis, dan aksi korporasi. To give approval and guidance on the Investment plan, business development, and corporate action.	Dewan Komisaris telah memberikan persetujuan dan arahan, yaitu: a. Memberikan persetujuan terkait permohonan pemanfaatan fasilitas perbankan; b. Memberikan persetujuan investasi; c. Menyutujui pemberian nota kesanggupan kepada Entitas Anak; d. Menyetujui perpanjangan fasilitas kredit modal kerja dan perubahan perjanjian kredit investasi; dan e. Memberikan keputusan aksi korporasi. The Board of Commissioners has given approval and direction as follows: a. Gave the approval related to applications for banking facilities; b. Gave the approval on investment plan; c. Approved the issuance of a memorandum of understanding to the Subsidiary; d. Approved the extension of working capital credit facilities and changes in investment credit agreements; and e. Gave decisions on corporate action.
Memberikan saran dan persetujuan atas penyusunan Rencana Kerja dan Anggaran Perusahaan tahun 2021 serta Rencana Jangka Panjang Perusahaan. To give recommendation and approval for the preparation of the 2021 Company's Work Progam and Budget and Long Term Plan.	Dewan Komisaris telah menyampaikan pandangan dan masukan Dewan Komisaris pada rapat gabungan Dewan Komisaris dan Direksi Perseroan pada September dan Oktober 2020 serta telah dituangkan dalam risalah rapat. The Board of Commissioners has conveyed its opinion and input at the joint meeting of the Board of Commissioners and the Board of Directors in September and October 2020 as stated in the minutes of the meeting.
Memberikan tanggapan atas laporan pelaksanaan program kerja. To give a response on the report of the work program implementation.	Dewan Komisaris telah membahas realisasi program kerja dalam rapat gabungan Dewan Komisaris dan Direksi dan apabila diperlukan dilaksanakan rapat antara komite dan manajemen sesuai arahan Dewan Komisaris. The Board of Commissioners has discussed the realization of the work program in a joint meeting of the Board of Commissioners and Directors and, whenever necessary, a meeting between Committees and the Management was held in accordance with the direction of the Board of Commissioners.
Menyetujui Laporan Tahunan. To approve the Annual Report.	Dewan Komisaris telah menyetujui Laporan Tahunan 2019 pada RUPS Tahunan 2019 yang diselenggarakan pada 3 Juni 2020. The Board of Commissioners has approved the 2019 Annual Report at 2019 Annual GMS which was held on 3 June 2020.
Menyelenggarakan pengembangan Kompetensi Dewan Komisaris melalui seminar, *workshop,* atau sebagai narasumber. To organize competency development programs for the Board of Commissioners through seminars, workshops, or as a Speaker.	Selama tahun 2020, anggota Dewan Komisaris telah mengikuti pengembangan kompetensi. During 2020, members of the Board of Commissioners have participated in competency development programs.

Program Kerja Work Program	Realisasi 2020 Realization 2020
Menindaklanjuti hasil keputusan, rekomendasi dan arah Dewan Komisaris melalui pemantauan tindak lanjut hasil keputusan, rekomendasi, dan arah Dewan Komisaris. To follow-up the result of the Board of Commissioners' decisions, recommendations, and guidances by monitoring follow-up actions on the result of the Board of Commissioners' decisions, recommendations, and guidance.	Dewan Komisaris telah membahas membuat 24 surat arahan maupun persetujuan di tahun 2020 dan sudah ditindaklanjuti oleh Perseroan, meskipun masih akan dilakukan pemantaun. The Board of Commissioners has issued 24 letters of direction and approval in 2020 and all of these has been followed up by the Company, although monitoring will still be carried out.
Mengevaluasi kinerja Komite di bawah Dewan Komisaris, yaitu evaluasi kinerja Komite Audit dan/atau Komite Kepatuhan. To evaluate the performance of Committees under the Board of Commissioners by evaluating the Audit Committee and/or Compliance Committee's performance.	Dewan Komisaris telah mengevaluasi dalam Laporan Realisasi Pelaksanaan Rencana Kerja masing-masing Komite tahun 2020. The Board of Commissioners has evaluated Work Plan Implementation Realization Reports from each Committees in 2020.

Kunjungan Kerja Dewan Komisaris

Pada tahun 2020, Dewan Komisaris tidak melakukan kunjungan kerja ke lokasi proyek Perseroan dikarenakan pandemi Covid-19. Hal ini sesuai dengan Surat No. 032/EXT/KOM/PPRE/IV/2020 tanggal 13 April 2020 tentang Pemberitahuan Penundaan Program Kerja Dewan Komisaris Tahun 2020.

Board of Commissioners Work Visit

In 2020, the Board of Commissioners did not make any work visit to the Company's project sites due to the Covid-19 pandemic. This is in accordance with Letter No. 032/EXT/KOM/PPRE/IV/2020 dated 13 April 2020 on Notification of Postponement Board of Commissioners Work Program 2020.

Program Peningkatan Kompetensi Dewan Komisaris

Untuk memfasilitasi terjadinya peningkatan kapasitas dan pemutakhiran pengetahuan Dewan Komisaris atas isu-isu terkini terkait Perseroan, maka anggota Dewan Komisaris berhak untuk pelatihan, *workshop*, seminar, *conference* dan lain sebagainya yang dapat bermanfaat dalam meningkatkan efektivitas fungsi Dewan Komisaris.

Pernyataan Kebijakan

1. Dewan Komisaris berwenang memperoleh pembelajaran/pelatihan bagi Dewan Komisaris dan merencanakannya dalam Rencana Kerja dan Anggaran Dewan Komisaris;
2. Pembelajaran/pelatihan bagi anggota Dewan dapat diselenggarakan oleh internal ataupun eksternal Perseroan;
3. Metode pembelajaran/pelatihan untuk peningkatan kompetensi antara lain berupa pelatihan, workshop, seminar, konferensi, dan sebagainya;
4. Dewan Komisaris menyusun Rencana Kerja dan Anggaran Perusahaan untuk kegiatan pelatihan bagi setiap anggota Dewan Komisaris yang akan datang pada triwulan IV tahun berjalan;
5. Pelaksanaan pelatihan bagi anggota Dewan Komisaris direalisasikan sesuai dengan rencana kerja Dewan Komisaris; dan
6. Pelaksanaan program pelatihan dilaporkan kepada Dewan Komisaris dengan sekurangnya mencakup

Competence Development Program for the Board of Commissioners

To facilitate capacity development and update the Board of Commissioners' knowledge on current issues related to the Company, members of the Board of Commissioners are entitled to attend trainings, workshops, seminars, conferences and so forth which can be useful in improving the effectiveness of the Board of Commissioners' functions.

Policy Statement

1. The Board of Commissioners has the authority to obtain learning/training programs for the Board of Commissioners and include them in the Work Plan and Budget of the Board of Commissioners;
2. Learning/training programs for Board of Commissioners members can be held internally or externally;
3. Learning/training methods to improve competence, among others, are by attending training, workshops, seminars, conferences, and so forth;
4. The Board of Commissioners prepares a Work Plan and Budget for training activities for members of the Board of Commissioners at the beginning of each year;
5. Implementation of training for members of the Board of Commissioners is carried out in accordance with the Board of Commissioners Work Plan; and
6. The implementation of training programs is reported to the Board of Commissioners with at least

tempat dan waktu penyelenggaraan, tema/topik pelatihan, penyelenggara, pelatih/pengajar, peserta, jadwal pelatihan, materi pelatihan, dan manfaat hasil pelatihan.

Penjelasan lebih lanjut mengenai program atau kegiatan pendidikan dan/atau pelatihan yang telah diikuti oleh Dewan Komisaris di sepanjang tahun 2020 dapat dilihat pada bab Profil Perusahaan.

Program Orientasi bagi Dewan Komisaris Baru

Setiap anggota Dewan Komisaris baru yang diangkat untuk pertama kalinya wajib diberikan program pengenalan mengenai Perseroan dan penanggung jawab untuk mengadakan program pengenalan tersebut berada pada Biro Sekretaris Perusahaan. Berikut program orientasi bagi Dewan Komisaris baru Perseroan.

1. Materi untuk program pengenalan Perseroan meliputi:
   a. Gambaran singkat Perseroan, antara lain mengenai Visi, Misi, tujuan, sifat, lingkup kegiatan, kinerja keuangan dan operasi, strategi, rencana usaha jangka pendek dan jangka panjang;
   b. Struktur organisasi, pejabat Direksi, dan manajer Perseroan;
   c. Posisi kompetitif, risiko, dan masalah strategis lainnya;
   d. Sistem tata kelola Perseroan, kewenangan RUPS, Dewan Komisaris dan Direksi, mekanisme kerja di antara ketiga organ tersebut serta kegiatan penyempurnaan sistem GCG yang dilakukan oleh Perseroan;
   e. Organ-organ pendukung pelaksanaan sistem tata kelola perseroan, seperti Komite Audit, Komite Kepatuhan, Sekretaris Dewan Komisaris, Biro Sekretaris Perusahaan, Biro SPI, dan akuntan publik;
   f. Tugas dan tanggung jawab Dewan Komisaris serta hal-hal yang tidak diperbolehkan.
2. Program pengenalan Perseroan dapat berupa:
   a. Presentasi, pertemuan, diskusi, dan sejenisnya;
   b. Kunjungan ke kantor pusat, baik Divisi atau Biro maupun Entitas Anak Perseroan;
   c. Peninjauan lapangan dan lokasi proyek; dan
   d. Pengkajian dokumen/program lainnya yang dianggap relevan dengan kebutuhan Perseroan, Entitas Anak, serta proyek-proyek yang ditangani.

consistedinformation on the place and time, training themes/topics, organizers, trainers/instructors, participants, training schedules, training materials, and benefits of the trainings.

Further explanation regarding the educational and/or training programs or activities that have been attended by the Board of Commissioners throughout 2020 can be found in the Company Profile Chapter.

Onboarding Program for the New Board of Commissioners

Every new member of the Board of Commissioners who is appointed for the first time is required to be provided with orientation program to discuss the Company's overview. The person in charge for the orientation program is the Corporate Secretary Bureau or any person carrying out the function of the Corporate Secretary Bureau. The onboarding programs for the Company's new Board of Commissioners are as follows.

1. Material for the Company's onboarding program consist of:
   a. A brief description of the Company, among others about the Company's Vision, Mission, objectives, nature, scope of activities, financial and operation performance, strategies, short term and long term business plans;
   b. Organizational structure, Board of Directors member, and managers;
   c. Competitive position, risks and other strategic issues;
   d. The corporate governance system, GMS authority, Board of Commissioners and Board of Directors, working mechanism among these three organs and GCG system improvement activities carried out by the Company;
   e. Supporting organs involves in the implementation of the governance system, such as the Audit Committee, Compliance Committee, Secretary to the Board of Commissioners, Corporate Secretary Bureau, IAU Bureau, and public accountants;
   f. Board of Commissioners duties and responsibilities as well as prohibited matters.
2. The Company's onboarding program can be in the form of:
   a. Presentations, meetings, discussions, etc;
   b. A visit to the Head Office, Division or Bureau as well as the Company's Subsidiary;
   c. Field survey and project location survey; and
   d. Review of other documents/programs deemed relevant to the Company and Subsidiary's needs as well as projects managed by the Company and Subsidiary.

Pada tahun 2020, Biro Sekretaris Perusahaan telah melaksanakan program orientasi bagi Dewan Komisaris baru di antaranya:

In 2020, the Corporate Secretary Bureau has carried out an orientation program for new member of the Board of Commissioners, i.e.:

Nama Name	Jabatan Position	Pelaksanaan Implementation
M Toha Fauzi	Komisaris Utama President Commissioner	23 Oktober 2020 23 October 2020
Indra Jaya Rajagukguk	Komisaris Independen Independent Commissioner	23 Oktober 2020 23 October 2020
Graha Yudha Andarano Putra Pratama	Komisaris Independen Independent Commissioner	18 Juni 2020 18 June 2020

Penilaian Kinerja Dewan Komisaris

Prosedur Pelaksanaan Penilaian Kinerja Dewan Komisaris

Penilaian kinerja Dewan Komisaris mengacu pada Surat Keputusan Sekretaris Kementerian Badan Usaha Milik Negara No. SK-16/S.MBU/2012 tanggal 6 Juni 2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara. Acuan tersebut diadopsi karena status Perseroan sebagai Entitas Anak dari PT PP (Persero) Tbk yang merupakan Badan Usaha Milik Negara (BUMN).

Pihak Penilaian Kinerja Dewan Komisaris

Penilaian kinerja Dewan Komisaris dilakukan oleh asesor independen yaitu Badan Pengawasan Keuangan dan Pembangunan.

Kriteria dan Hasil Penilaian Kinerja Dewan Komisaris

Berikut kriteria dan hasil penilaian kinerja Dewan Komisaris pada tahun 2020.

Performance Evaluation of the Board of Commissioners

Procedure for the Board of Commisioners Performance Evaluation

The performance evaluation of the Board of Commissioners refers to the Decree of the Secretary of the Ministry of State-Owned Enterprises No. SK-16/S.MBU/2012 dated 6 June 2012 on Indicators/Parameters of Assessment and Evaluation for the Implementation of Good Corporate Governance in State-Owned Enterprises. The reference is adopted because of the Company's status as a Subsidiary of PT PP (Persero) Tbk, which is a State-Owned Enterprise (SOE).

Assessor of the Board of Commissioners Performance Evaluation

Board of Commissioners performance evaluation is conducted by an independent assessor i.e. National Government Internal Auditor.

Criteria and Results of the Board of Commissioners Performance Evaluation

The criteria and results of the Board of Commissioners performance evaluation in 2020 are as follows.

Kriteria Criteria	Bobot Weight	Pencapaian Tahun 2020 Achievement in 2020	
		Skor Score	Pencapaian Achievement (%)
Melaksanakan program pelatihan/pembelajaran secara berkelanjutan. Attended training/learning programs on an ongoing basis.	1.348	1.348	100,00
Melakukan pembagian tugas, wewenang dan tanggung jawab secara jelas serta menetapkan faktor-faktor yang dibutuhkan untuk mendukung pelaksanaan tugas Dewan Komisaris. Performed a clear division of duties, authorities and responsibilities and determined the factors needed to support the implementation of the Board of Commissioners duties.	2.127	2.127	100,00

Kriteria Criteria	Bobot Weight	Pencapaian Tahun 2020 Achievement in 2020	
		Skor Score	Pencapaian Achievement (%)
Memberikan persetujuan atas rancangan Rencana Jangka Panjang Perusahaan serta Rencana Kerja dan Anggaran Perusahaan yang disampaikan oleh Direksi. Gave an approval for the Long Term Plan draft as well as the Work Plan and Budget submitted by the Board of Directors.	2.904	2.533	87,22
Memberikan arahan terhadap Direksi atas implementasi rencana dan kebijakan perusahaan. Provided direction to the Board of Directors on the implementation of the Company's plan and policy.	9.593	9.208	95,99
Melaksanakan pengawasan terhadap Direksi atas implementasi rencana dan kebijakan perusahaan. Conducted a supervision on the Board of Directors on the implementation of the Company's plan and policy.	6.479	5.959	91,97
Melakukan pengawasan terhadap pelaksanaan kebijakan pengelolaan Entitas Anak/perusahaan patungan. Conducted a supervision on the implementation of Subsidiary/Joint Ventures management policies.	1.504	1.442	95,88
Memberikan peran dalam pencalonan anggota Direksi, menilai kinerja Direksi (individu dan kolegial) dan mengusulkan tantiem/insentif kinerja sesuai ketentuan yang berlaku dan mempertimbangkan kinerja Direksi. Has a role in the nomination of Board of Directors members, evaluated Board of Directors (individual and collegial) performance and proposed bonuses/performance incentives in accordance with applicable regulations and taking into account the Board of Directors performance.	2.437	1.861	76,36
Melakukan tindakan terhadap potensi benturan kepentingan yang menyangkut dirinya. Took action against potential conflicts of interest that related to them.	571	476	83,36
Memantau dan memastikan bahwa praktik GCG telah diterapkan secara efektif dan berkelanjutan. Conducted a monitoring and ensured that GCG practices have been implemented effectively and sustainably.	1.659	1.344	81,01
Menyelenggarakan rapat Dewan Komisris yang efektif dan menghadiri rapat Dewan Komisaris sesuai dengan ketentuan perundang-undangan. Organized an effective Board of Commissioners meeting and attended Board of Commissioners meetings in accordance with statutory provisions.	1.348	1.348	100,00
Memiliki Sekretaris Dewan Komisaris untuk mendukung tugas kesekretariatan Dewan Komisaris. Have a Secretary of the Board of Commissioners to support the Secretariat duties of the Board of Commissioners.	2.593	2.353	90,74
Memiliki Komite Dewan Komisaris yang efektif. Have effective Board of Commissioners' Committees.	2.437	2.355	96,64
Total	**35.000**	**32.354**	**92,44**
Predikat Predicate		**Sangat Baik** Very Good	

Hasil penilaian kinerja tahun 2020 menunjukkan bahwa Dewan Komisaris telah menjalankan tugas dan tanggung jawabnya dengan baik sesuai dengan prosedur dan kriteria penilaian. Hasil penilaian kinerja tersebut dijadikan dasar dalam:

1. Pemberian pembebasan tanggung jawab sepenuhnya;
2. Pemberian remunerasi baik jangka pendek maupun jangka panjang;
3. Pemberhentian dan/atau menunjuk kembali anggota Dewan Komisaris yang bersangkutan; serta
4. Perbaikan tata kelola untuk meningkatkan efektivitas kinerja Dewan Komisaris.

The results of the performance evaluation in 2020 showed that the Board of Commissioners has carried out its duties and responsibilities properly in accordance with the evaluation procedures and criteria. The results of the performance evaluation are used as the basis for:

1. Granting full release of responsibility;
2. Provision of short term and long term remuneration;
3. Dismissal and/or reappointment member of the Board of Commissioners; and
4. Improvement to governance to increase the effectiveness of the Board of Commissioners' performance.

Penilaian Kinerja Komite Audit

Prosedur Pelaksanaan Penilaian Kinerja Komite Audit
Selama masa tugasnya, Komite Audit akan dinilai kinerjanya. Pelaksanaan penilaian dilakukan setiap tahun dengan menggunakan sistem *Key Perfomance Indicator*.

Pihak Penilaian Kinerja Komite Audit
Penilaian kinerja Komite Audit dilakukan oleh Dewan Komisaris.

Kriteria dan Hasil Penilaian Kinerja Komite Audit

Berikut kriteria dan hasil penilaian kinerja Komite Audit pada tahun 2020.

Performance Evaluation of the Audit Committees

Procedure for the Audit Committee Performance Evaluation
During their term of office, the Audit Committee's performance will be evaluated every year using the Key Performance Indicator system.

Assessor of the Audit Committee Performance Evaluation
The Audit Committee performance evaluation shall be conducted by the Board of Commissioners.

Criteria and the Result of the Audit Committee Performance Evaluation
Criteria and result of the Audit Committee performance evaluation in 2020 are as follows:

Kriteria Criteria	Uraian Description	Satuan Units	Target Target	Bobot Weight (%)	Realisasi Realization	Capaian KPI KPI Achievement (%)
Aspek Penilaian Objektif (85%) **Objective Assessment Aspect (85%)**						
Pelaksanaan program kerja Komite The implementation of the Committee's work program	Capaian terhadap target yang telah ditetapkan dalam rencana kerja Komite. Achievement against predetermined target in the Committee's work program.	Kali Times	14	75,00	12	64,29
Tingkat kehadiran Level of attendance	Dalam rapat Komite dan rapat Dewan Komisaris selama tahun 2020. In the Committee's meetings and Board of Commissioners' meetings in 2020.	Kali Times	8	10,00	11	13,75
Aspek Penilaian Subjektif (15%) **Subjective Assessment Aspect (15%)**						
Kompetensi dan kerja sama anggota Komite Competence and cooperation between Committee's members	Kecukupan kompetensi. Competence adequacy.	1 = cukup 0 = kurang 1= Adequate 0 = Inadequate	1	10,00	1	10,00
	Soliditas kerja sama, keterlibatan dalam diskusi, dan insisiatif untuk diskusi antar Komite. Cooperation solidarity, involvement in discussion, and initiatives for inter-Committees discussion.	1 = aktif/baik 0 = tidak aktif 1 = active/good 0 = not active	1	5,00	1	5,00
Total Nilai **Total Score**				**100,00**		**93,04**
Predikat **Predicate**				**Sangat Baik** **Very Good**		

Penilaian Kinerja Komite Kepatuhan

Prosedur Pelaksanaan Penilaian Kinerja Komite Kepatuhan

Selama masa tugasnya, Komite Kepatuhan akan dinilai kinerjanya. Pelaksanaan penilaian dilakukan setiap tahun dengan menggunakan sistem *Key Perfomance Indicator*.

Pihak Penilaian Kinerja Komite Kepatuhan

Penilaian kinerja Komite Kepatuhan dilakukan oleh Dewan Komisaris.

Kriteria dan Hasil Penilaian Kinerja Komite Kepatuhan

Berikut kriteria dan hasil penilaian kinerja Komite Kepatuhan pada tahun 2020.

Performance Evaluation of the Compliance Committees

Procedure for the Compliance Committee Performance Evaluation

During their term of office, the Compliance Committee's performance will be evaluated every year using the Key Performance Indicator system.

Assessor of the Compliance Committee Performance Evaluation

The Compliance Committee performance evaluation shall be conducted by the Board of Commissioners.

Criteria and the Result of the Compliance Committee Performance Evaluation

Criteria and result of the Compliance Committee performance evaluation in 2020 are as follows.

Kriteria Criteria	Uraian Description	Satuan Units	Target Target	Bobot Weight (%)	Realisasi Realization	Capaian KPI KPI Achievement (%)
Aspek Penilaian Objektif (85%) **Objective Assessment Aspect (85%)**						
Pelaksanaan program kerja Komite The implementation of the Committee's work program	Capaian terhadap target yang telah ditetapkan dalam rencana kerja Komite. Achievement against predetermined target in the Committee's work program.	Kali Times	13	75,00	13	75,00
Tingkat kehadiran Level of attendance	Dalam rapat Komite dan rapat Dewan Komisaris selama tahun 2020. In the Committee's meetings and Board of Commissioners' meetings in 2020.	Kali Times	8	10,00	14	10,00
Aspek Penilaian Subjektif (15%) **Subjective Assessment Aspect (15%)**						
Kompetensi dan kerja sama anggota Komite Competence and cooperation between Committee's members	Kecukupan kompetensi. Competence adequacy.	1 = cukup 0 = kurang 1= Adequate 0 = Inadequate	1	10,00	1	10,00
	Soliditas kerja sama, keterlibatan dalam diskusi, dan insisiatif untuk diskusi antar Komite. Cooperation solidarity, involvement in discussion, and initiatives for inter-Committees discussion.	1 = aktif/baik 0 = tidak aktif 1 = active/good 0 = not active	1	5,00	1	5,00
Total Nilai **Total Score**				**100,00**		**100,00**
Predikat **Predicate**				**Sangat Baik** **Very Good**		

Hasil penilaian tahun 2020 menunjukkan bahwa Komite Audit dan Komite Kepatuhan tersebut melaksanakan tugas dan tanggung jawabnya dengan baik sesuai dengan prosedur dan penilaian kinerja yang ditetapkan.

Sejak tahun 2019, Fungsi Nominasi dan Remunerasi dijalankan langsung oleh Dewan Komisaris, sehingga Komite Nominasi dan Remunerasi diganti dengan Komite Kepatuhan.

The evaluation results in 2020 showed that the Audit Committee and Compliance Committee has carried out their duties and responsibilities properly in accordance with established procedures and performance assessments.

Since 2019, the Nomination and Remuneration Function has been carried out directly by the Board of Commissioners, therefore the Nomination and Remuneration Committee

Selain itu, Perseroan tidak memiliki Komite Pemantau Risiko karena mempertimbangkan skala bisnis saat ini. Dengan demikian, tidak terdapat informasi mengenai dasar dan penilaian kinerja Komite Nominasi dan Remunerasi serta Komite Pemantau Risiko.

was replaced by the Compliance Committee. In addition, the Company have not established a Risk Monitoring Committee considering current business scale. Therefore, there is no information regarding the performance evaluation on the Nomination and Remuneration Committee and the Risk Monitoring Committee.

Komisaris Independen
Independent Commissioner

Komisaris Independen adalah anggota Dewan Komisaris yang tidak terafiliasi dengan anggota Dewan Komisaris lainnya maupun anggota Direksi, sehingga bebas dari hubungan bisnis serta tidak mempengaruhi independensinya dalam menjalankan fungsi pengawasan.

Independent Commissioner is a member of the Board of Commissioners that is unaffiliated with other members of the Board of Commissioners and members of the Board of Directors which makes the position is free from business relationship as well as does not affect independency in performing supervisory function.

Komposisi dan Keanggotaan Komisaris Independen

Pada tahun 2020, komposisi Komisaris Independen Perseroan sebanyak 4 orang dari total anggota Dewan Komisaris sebanyak 7 orang, yang diuraikan sebagai berikut.

Composition and Membership of Independent Commissioners

In 2020, 4 from the total of 7 members of the Board of Commissioners are Independent Commissioners with detail as follows.

Nama Name	Periode Period	Dasar Pengangkatan dan Periode Menjabat Appointment Basis and Term of Office
Indra Jaya Rajagukguk*	Periode Pertama First Period	Surat Keputusan RUPS Luar Biasa tanggal 8 Oktober 2020 (2020–2025). Resolutions of Extraordinary GMS dated 8 October2020 (2020-2025).
Ketut Darmawan**	Periode Pertama First Period	Surat Keputusan RUPS Luar Biasa tanggal 14 Agustus 2017 (2017-2020). Resolutions of Extraordinary GMS dated 14 August 2017 (2017-2020).
Graha Yudha Andarano Putra Pratama**	Periode Pertama First Period	Surat Keputusan RUPS Tahunan tanggal 3 Juni 2020 (2020). Resolutions of Annual GMS dated 3 June 2020 (2020).
Sarwono Oetomo***	Periode Pertama First Period	Surat Keputusan RUPS Tahunan tanggal 10 April 2019 (2019-2020). Resolutions of Annual GMS dated 10 April 2019 (2019-2020).

* Menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.
** Tidak lagi menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.
*** Tidak lagi menjabat sejak 3 Juni 2020 berdasarkan hasil keputusan RUPS Tahunan 2020.
* Serves since 8 October 2020 pursuant to the resolutions of 2020 Extraordinary GMS.
** No longer served since 8 October 2020 pursuant to the resolutions of 2020 Extraordinary GMS.
*** No longer served since 3 June 2020 pursuant to the resolutions of 2020 Annual GMS.

Dengan demikian, komposisi Komisaris Independen Perseroan sebesar 30% telah memenuhi aturan yang ditetapkan pada Peraturan Otoritas Jasa Keuangan No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik.

Therefore, the composition of Independent Commissioners of 30% has met the rules stipulated in the Financial Services Authority Regulation No. 33/POJK.04/2014 on Board of Directors and Board of Commissioners of Issuers or Public Companies.

Kriteria Penentuan Komisaris Independen
Komisaris Independen Perseroan telah memenuhi kriteria independensi sebagai berikut.

Criteria for Determining Independent Commissioners
The Independent Commissioners have complied with the following independence criteria.

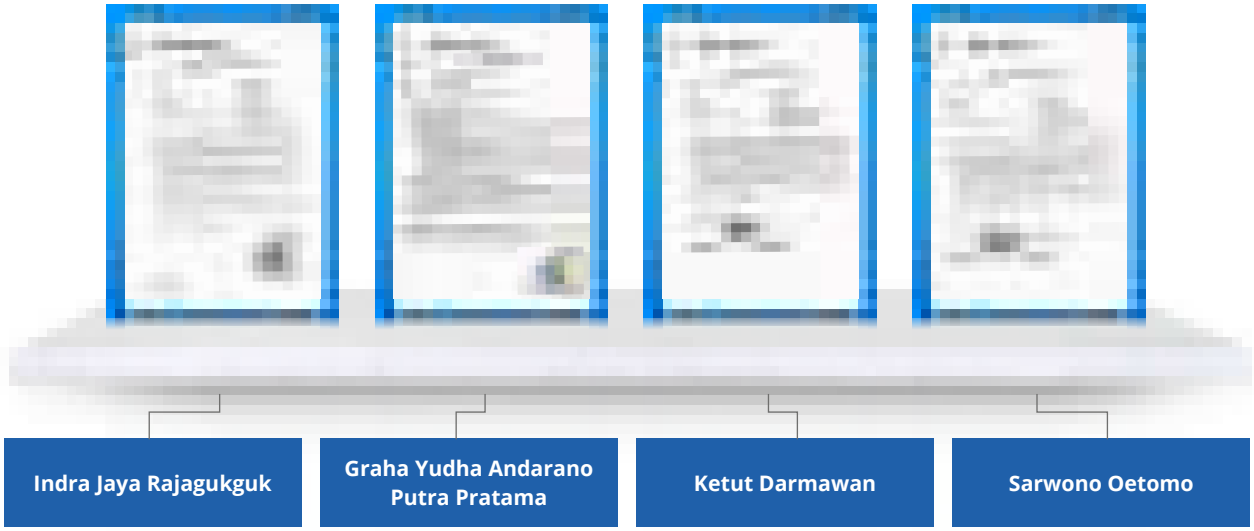
Pernyataan Independensi Statement of Independence	**Indra Jaya Rajagukguk***	**Ketut Darmawan****	**Graha Yudha Andarano Putra Pratama****	**Sarwono Oetomo*****
Bukan merupakan orang yang bekerja atau mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin, mengendalikan, atau mengawasi kegiatan Perseroan dalam waktu 6 bulan terakhir, kecuali untuk pengangkatan kembali sebagai Komisaris Independen Perseroan pada periode berikutnya. Not an individual who works or reserves the authority and responsibility to plan, lead, control, or supervise the Company activities within the last 6 months, except for the reappointment as the Company's Independent Commissioner in the following period.	√	√	√	√
Tidak mempunyai saham, baik langsung maupun tidak langsung pada Perseroan. Has no shares, either directly or indirectly in the Company.	√	√	√	√
Tidak mempunyai hubungan afiliasi dengan Perseroan, anggota Dewan Komisaris, anggota Direksi ataupun Pemegang Saham Utama Perseroan. Has no affiliation relationship with the Company, members of the Board of Commissioners, members of the Board of Directors or the Company's Majority Shareholders.	√	√	√	√
Tidak mempunyai hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Perseroan tersebut. Having no business relations, directly or indirectly, related to the Company's business activities.	√	√	√	√

* Menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.
** Tidak lagi menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.
*** Tidak lagi menjabat sejak 3 Juni 2020 berdasarkan hasil keputusan RUPS Tahunan 2020.

* Serves since 8 October 2020 pursuant to the resolutions of 2020 Extraordinary GMS.
** No longer served since 8 October 2020 pursuant to the resolutions of 2020 Extraordinary GMS.
*** No longer served since 3 June 2020 pursuant to the resolutions of 2020 Annual GMS.

Independensi Komisaris Independen
Seluruh Komisaris Independen Perseroan telah memenuhi kriteria independensi sebagaimana disebutkan sebelumnya. Masing-masing Komisaris Independen juga telah menyatakan independensinya dengan menandatangani surat pernyataan yang diperbaharui setiap tahun.

Independence of Independent Commissioners
All Independent Commissioners of the Company have fulfilled the independence criteria as stated earlier. Each Independent Commissioner has also declared his independence by signing a statement to be renewed annually.



Direksi
Board of Directors

Direksi merupakan organ Perseroan yang bertugas dan bertanggung jawab secara kolektif untuk melakukan pengelolaan perusahaan serta melaksanakan GCG pada seluruh tingkatan atau jenjang organisasi. Direksi bertanggung jawab penuh atas pengurusan Perseroan untuk kepentingan dan tujuan perusahaan sesuai dengan ketentuan Anggaran Dasar.

The Board of Directors is the organ of the Company that has a duty and is collectively responsible for managing the Company and implementing GCG in all levels of the organization. Members of the Board of Directors are fully responsible for managing the Company for the interests and objectives of the Company subject to the provisions of the Articles of Association.

Pedoman Direksi

Dalam menjalankan tugas dan tanggung jawabnya, Direksi berpedoman pada Piagam Kerja Direksi yang telah efektif berlaku pada 4 September 2019.

Board of Directors' Guidelines

In carrying out its duties and responsibilities, the Board of Directors is guided by the relevant Board of Directors' Charter which effective on 4 September 2019.

Kriteria Penentuan Direksi

Berdasarkan Piagam Kerja Direksi, Direksi harus memenuhi kriteria pada saat diangkat dan selama menjabat. Kriteria tersebut meliputi:

1. Mempunyai akhlak, moral, dan integritas yang baik;
2. Cakap melakukan perbuatan hukum;
3. Dalam 5 tahun sebelum pengangkatan dan selama menjabat:
   a. Tidak pernah dinyatakan pailit;
   b. Tidak pernah menjadi anggota Direksi dan/atau anggota Dewan Komisaris yang dinyatakan bersalah menyebabkan suatu Perseroan dinyatakan pailit;
   c. Tidak pernah dihukum karena melakukan tindak pidana hukum yang merugikan keuangan negara dan/atau berkaitan dengan sektor keuangan;
   d. Tidak pernah menjadi anggota Direksi dan/atau anggota Dewan Komisaris yang selama menjabat:
      - Pernah tidak menyelenggarakan RUPS Tahunan;
      - Pertanggungjawabannya sebagai anggota Direksi dan/atau anggota Dewan Komisaris pernah tidak diterima oleh RUPS atau pernah tidak memberikan pertanggungjawaban sebagai anggota Direksi dan/atau anggota Dewan Komisaris ke RUPS;
      - Pernah menyebabkan perusahaan yang memperoleh izin, persetujuan, atau pendaftaran dari Otoritas Jasa Keuangan tidak memenuhi kewajiban menyampaikan laporan tahunan dan/atau laporan keuangan kepada Otoritas Jasa Keuangan;

Selection Criteria of the Board of Directors

Based on the Board of Directors Charter, the Board of Directors must meet the criteria at the time of appointment and during the term of office. These criteria include:

1. Has good character, morals, and integrity;
2. Competent in carrying out legal actions;
3. Within 5 years prior to appointment and during their term of office:
   a. Have never been declared bankrupt;
   b. Have never been a member of the Board of Directors and/or a member of the Board of Commissioners who was found guilty of causing a company to go bankrupt;
   c. Have never been convicted of committing a crime that caused losses to the State finances and/or related to the financial sector;
   d. Have never been a member of the Board of Directors and/or a member of the Board of Commissioners who during their tenure:
      - Did not hold an Annual GMS;
      - Their accountability report as a member of the Board of Directors and/or a member of the Board of Commissioners was denied by the GMS or did not submit their accountability report as a member of the Board of Directors and/or members of the Board of Commissioners to the GMS;
      - Caused a company that has obtained permit, approval or registration from Financial Services Authority fails to fulfill the obligation of submitting an Annual Report and/or Financial Statements to the Financial Services Authority;

e. Memiliki komitmen untuk mematuhi peraturan perundang-undangan; dan
f. Memiliki pengetahuan dan/atau keahlian di bidang yang dibutuhkan perusahaan.

Hak dan Wewenang Direksi

Sesuai dengan Pedoman GCG yang disahkan pada 17 Septembe 2019, Direksi memiliki hak dan wewenang Direksi meliputi:

1. Menetapkan kebijaksanaan dalam memimpin dan mengurus Perseroan;
2. Mengatur ketentuan-ketentuan tentang kepegawaian Perseroan termasuk penetapan gaji, pensiun atau jaminan hari tua dan penghasilan lain bagi para karyawan Perseroan berdasarkan peraturan perundang-undangan;
3. Mengangkat dan memberhentikan karyawan Perseroan berdasarkan pengaturan kepegawaian Perseroan dan peraturan perundang-undangan;
4. Para anggota Direksi diberi gaji berikut fasilitas dan tunjangan lainnya, termasuk santunan purna jabatan yang jumlahnya ditetapkan oleh RUPS dan wewenang tersebut oleh RUPS dapat dilimpahkan kepada Dewan Komisaris;
5. Direksi berwenang mewakili Perseroan di dalam dan di luar pengadilan;
6. Anggota Direksi tidak berwenang mewakili Perseroan apabila:
   a. Terdapat perkara di pengadilan antara Perseroan dengan anggota Direksi yang bersangkutan;
   b. Anggota Direksi yang bersangkutan mempunyai kepentingan yang berbenturan dengan kepentingan Perseroan.
7. Apabila Direksi mengalami keadaan sebagaimana dimaksud pada No. 6, maka yang berhak mewakili Perseroan adalah:
   a. Anggota Direksi lainnya yang tidak mempunyai benturan kepentingan dengan Perseroan;
   b. Dewan Komisaris dalam hal seluruh anggota Direksi mempunyai benturan kepentingan dengan Perseroan; atau
   c. Pihak lain yang ditunjuk oleh RUPS dalam hal seluruh anggota Direksi atau Dewan Komisaris mempunyai benturan kepentingan dengan Perseroan.
8. Anggota Direksi wajib mengundurkan diri apabila terkena kasus, baik pidana yang merugikan keuangan negara dan/atau yang berkaitan dengan sektor keuangan dan Tindak Pidana Pencucian Uang (TPPU).

e. Have the commitment to comply with the prevailing laws and regulations; and
f. Have the skills and/or knowledge in their field as required by the Company.

Rights and Authorities of the Board of Directors

In accordance with the GCG Guidelines which were approved on 17 September 2019, the Board of Directors reserves the following rights and authorities:

1. Formulating policies in leading and managing the Company;
2. Regulating provisions on the employment of the Company, including determination of salary, retirement or old-age savings and other income for the Company's employees based on laws and regulations;
3. Appointing and dismissing the Company's employees based on the regulation of the Company's employment as well as laws and regulations;
4. Members of the Board of Directors are provided with salaries and other allowances, including post-employment allowance determined by the GMS and such authority, is transferred to the Board of Commissioners by the GMS;
5. Having the right to represent the Company inside and outside of the court;
6. A member of the Board of Directors reserves no right to represent the Company when:
   a. There is a case in the court between the Company and related member of the Board of Directors;
   b. The related member of the Board of Directors has a conflict of interest with the Company.
7. In the case of a situation referred to in point number 6 faced by the Board of Directors, the one who is entitled to represent the Company is:
   a. Another member of the Board of Directors that has no conflict of interest with the Company;
   b. Board of Commissioners, in the event of all members of the Board of Directors have a conflict of interest with the Company; or
   c. Other parties appointed by the GMS in the event of all members of the board of Directors or the Board of Commissioners have a conflict of interest with the Company.
8. Members of the Board of Directors are required to resign if they are exposed to a case, whether a crime that causes losses to the State finances and/or related to the financial sector and Crime of Money Laundering (TPPU).

Prosedur Pengangkatan serta Pengunduran Diri dan Pemberhentian Sementara Direksi

Prosedur pengangkatan dan pemberhentian anggota Direksi wajib diselenggarakan melalui RUPS sesuai dengan Anggaran Dasar Perseroan dengan memperhatikan rekomendasi dari anggota Dewan Komisaris. Anggota Direksi yang diangkat memiliki 1 periode yang paling lama 5 tahun masa jabatan dan berakhir pada penutupan RUPS Tahunan kelima. Setelah masa jabatan berakhir, anggota Direksi dapat diangkat kembali sesuai dengan keputusan RUPS. Demikian pula sebelum jabatan berakhir, anggota Direksi dapat mengundurkan diri dengan memberitahukan secara tertulis mengenai maksud tersebut kepada Perseroan. Dalam kasus pemberhentian anggota Direksi, wajib disertai dengan alasan pemberhentian, pemberian kesempatan untuk membela diri, dan keputusan pemberhentian setelah yang bersangkutan membela diri.

Sementara itu, prosedur pemberhentian sementara Direksi dilakukan melalui rapat Dewan Komisaris setiap waktu apabila anggota Direksi tersebut bertindak bertentangan dengan Anggaran Dasar Perseroan dan peraturan perundang-undangan yang berlaku, melalaikan kewajibannya, atau terdapat alasan yang mendesak bagi Perseroan. Selanjutnya, pemberhentian sementara tersebut harus diberitahukan kepada yang bersangkutan disertai alasan dari pemberhentian. Selain itu, RUPS Luar Biasa perlu diselenggarakan untuk memutuskan apakah anggota Direksi yang diberhentikan seterusnya atau dikembalikan kepada kedudukan semula. Sedangkan, anggota Direksi yang diberhentikan tersebut diberi kesempatan untuk hadir dalam RUPS Luar Biasa tersebut guna membela diri.

Kebijakan terkait Pengunduran Diri Anggota Direksi apabila Terlibat dalam Kejahatan Keuangan

Dalam suatu kasus di mana anggota Direksi terbukti melakukan kejahatan keuangan dan/atau penyalahgunaan wewenang untuk kepentingan pribadi dan/atau kelompoknya, maka anggota Direksi tersebut wajib mengajukan pengunduran diri tanpa melepas tanggung jawab atas konsekuensi kerugian yang ditimbulkan dari tindakan penyimpangan tersebut.

Procedure of the Appointment and Dismissal of the Board of Directors

The procedure for the appointment and dismissal of the Board of Directors shall be performed through the GMS in accordance with Articles of Association of the Company by taking into account recommendations from members of the Board of Commissioners. The appointed member of the Board of Directors has 1 term of office a maximum 5 years that end in the closing of the fifth Annual GMS since appointed. After the term of office ends members of the Board of Directors can be reappointed pursuant to the resolution of GMS. Similarly, before the end of their term, members of the Board of Directors may resign by submitting a written notice regarding the matter to the Company. In the event of the dismissal of the Board of Directors member, reason for dismissal, opportunity to defend himself/herself, and decision of dismissal must be included after the related party defends himself/herself.

In the meantime, the procedure for temporary dismissal of the Board of Directors is conducted through Board of Commissioners meeting that can be held at any time when a member of the Board of Directors acts against to the Articles of Association and prevailing laws and regulations, neglect their obligations, or there is an urgent reason for the Company's interest. Furthermore, the temporary dismissal must be notified to the person concerned accompanied the reason for their dismissal. In addition, the Company need to organized an Extraordinary GMS to decide whether the member of the Board of Directors will be permanently terminated or returned to their original position. And temporary dismissed Board of Directors members shall be given the opportunity to attend the Extraordinary GMS to defend themselves.

Policy on Resignation of the Board of Directors Members when Involved in Financial Crime

In the case of a member of the Board of Directors is proven to be guilty of committing a financial crime and/or abuse of authority for personal and/or group interest, such a member is required to submit a resignation and be held liable for the consequences of loss caused by such violation.

Komposisi dan Masa Jabatan Direksi

Satu periode masa jabatan Direksi paling lama 5 tahun masa jabatan, tetapi hal tersebut tidak mengurangi hak RUPS untuk memberhentikan Direksi sebelum masa jabatannya berakhir apabila tidak lagi memenuhi kriteria dengan tetap memperhatikan Anggaran Dasar Perseroan. Berikut komposisi Direksi per 31 Desember 2020.

Composition and Term of Office of the Board of Directors

One period of office term of the Board of Directors is maximum 5 year, however this does not reduce the right of the GMS to dismiss the Board of Directors before the term of office ends if it no longer meets the criteria by still paying attention to the Articles of Association. The composition of the Board of Directors as of 31 December 2020 are as follows.

Nama Name	**Jabatan** Position	**Dasar Pengangkatan** Basis of Appointment
Rully Noviandar*	Direktur Utama President Director	Surat Keputusan RUPS Tahunan tanggal 3 Juni 2020 (2020-2025). Resolutions of Annual GMS dated 3 June 2020 (2020-2025).
Iswanto Amperawan**	Direktur Utama President Director	Surat Keputusan RUPS Luar Biasa tanggal 14 Agustus 2017 (2017-2020). Resolutions of Extraordinary GMS dated 14 August 2017 (2017-2020).
Benny Pidakso	Direktur Director	Surat Keputusan RUPS Luar Biasa tanggal 14 Agustus 2017 (2017-2022). Resolutions of Extraordinary GMS dated 14 August 2017 (2017-2022).
Mhd Wira Zukhrial K	Direktur Director	Surat Keputusan RUPS Tahunan tanggal 10 April 2019 (2019-2024). Resolutions of Annual GMS dated 10 April 2019 (2019-2024).
Muhammad Darwis Hamzah***	Direktur Director	Surat Keputusan RUPS Luar Biasa tanggal 8 Oktober 2020 (2020-2025). Resolutions of Extraordinary GMS dated 8 October 2020 (2020-2025).
Gatut Kristuharto***	Direktur Independen Independent Director	Surat Keputusan RUPS Tahunan tanggal 10 April 2019 (2019-2020). Resolutions of Annual GMS dated 10 April 2019 (2019-2020).

* Menjabat sejak 3 Juni 2020 berdasarkan hasil keputusan RUPS Tahunan 2020.
** Tidak lagi menjabat sejak 3 Juni 2020 berdasarkan hasil keputusan RUPS Tahunan 2020.
*** Menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.
**** Tidak lagi menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.

* Serves since 3 June 2020 pursuant to the resolutions of 2020 Annual GMS.
** No longer served since since 3 June 2020 pursuant to the resolutions of 2020 Annual GMS.
*** Serves since 8 October 2020 pursuant to the resolutions of 2020 Extraordinary GMS.
**** No longer served since 8 October 2020 pursuant to the resolutions of 2020 Extraordinary GMS.

Independensi Direksi

Independensi Direksi diwujudkan dengan tidak memiliki hubungan keuangan dan keluarga dengan anggota Direksi lain, anggota Dewan Komisaris dan Pemegang Saham serta anggota Direksi tidak memiliki hubungan kepengurusan dan kepemilikan saham pada perusahaan lain. Setiap anggota Direksi dapat bertindak secara objektif demi kepentingan perusahaan dalam melaksanakan fungsi dan tugasnya baik secara individual maupun kolegial.

Independency of the Board of Directors

The independence of the Board of Directors is realized by not having financial and family relationships with other members of the Board of Directors, members of the Board of Commissioners and Shareholders. In addition, members of the Board of Directors will not have any management relationship and share ownership in other companies. Each member of the Board of Directors must act objectively in the interests of the Company in carrying out their functions and duties, both individually and collegially.

Pembagian Tugas dan Tanggung Jawab Direksi

Pembagian tugas dan tanggung jawab setiap anggota Direksi ditetapkan berdasarkan nama dan jabatan masing-masing, sebagaimana ditetapkan dalam pengangkatan anggota Direksi oleh RUPS. Selanjutnya, Direksi telah menetapkan pembagian tugas dan tanggung jawab setiap anggota Direksi sesuai dengan Surat Keputusan Direksi No. 272/SK/PPRE/DIR/XI/2020 tanggal 10 November 2020 tentang Nomenklatur dan Pembagian Tugas Direksi. Berikut uraian mengenai pembagian tugas dan tanggung jawab Direksi serta realisasinya.

Division of Duties and Responsibilities of Board of Directors

The division of duties and responsibilities of each member of Board of Directors is defined by each name and position, as specified in the appointment of Board of Directors' members by GMS. Furthermore, Board of Directors has determined the division of duties and authority of each member of Board of Directors according to the Board of Directors Decree No. 272/SK/PPRE/DIR/XI/2020 dated 10 November 2020 on Nomenclature and Division of the Board of Directors Duties. The following is a description of division of duties and responsibilities of Board Directors and its realization.

Tugas dan Tanggung Jawab Duties and Responsibilities	Realisasi 2020 Realization in 2020
Rully Noviandar* **Iswanto Amperawan**** **Direktur Utama** President Director	
Mengelola seluruh sumber daya, termasuk struktur Biro Sekretaris Perusahaan dan Biro SPI, sehingga efektif dan efisien guna tercapainya visi dan misi Perseroan. To manage all Company's resources, including the Corporate Secretary Bureau and the SPI Bureau, so these two Bureaus are effective and efficient in achieving the Company's vision and mission.	a. Mengelola seluruh sumber daya Perseroan agar efektif dan efisien guna tercapainya visi dan misi Perseroan; b. Menjalin komunikasi rutin dengan Pemegang Saham, investor, analis, dan media yang bertujuan untuk membangun dan mengembangkan kepercayaan publik; dan c. Meninjau kinerja Biro Sekretaris Perusahaan dan Biro SPI. a. Has managed all of the Company's resources to be effective and efficient to achieve the Company's vision and mission; b. Has maintained regular communication with the Shareholders, investors, analysts and the media with the purpose of building and developing public trust; and c. Has reviewed the Corporate Secretary Bureau and the SPI Bureau performance.
Merancang Rencana Kerja dan Anggaran Perusahaan tahunan dan Rencana Jangka Panjang Perusahaan 5 tahun. To design the Company's Annual Company Work Plan and Budget and 5-year Long Term Plan.	Direktur Utama telah merancang Rencana Kerja dan Anggaran Perusahaan tahunan dan Rencana Jangka Panjang Perusahaan 5 tahun dan bertanggung jawab terhadap penyusunan tersebut. The President Director has designed the Company's Annual Work Plan and Budget and a 5-year Corporate Long Term Plan and was responsible for the preparation.
Membuat keputusan dan kebijaksanaan serta mempunyai hak istimewa dalam segala hal yang berkaitan dengan seluruh aspek Perseroan. To make decisions and policies and have special right in all matters related to all Company's aspects.	Mengeluarkan persetujuan dan rekomendasi, yaitu: a. Persetujuan dalam hal perbankan; b. Persetujuan dalam aksi korporasi; dan c. Persetujuan perjanjian kerja sama dan *Memorandum of Understanding.* Has given approvals and recommendations, i.e.: a. Approvals in banking matters; b. Approvals for corporate actions; and c. Approvals on Cooperation Agreements and Memorandum of Understanding.
Mewakili perusahaan, mengadakan perjanjian-perjanjian untuk keperluan eksternal Perseroan. To represent the Company in entering agreements for external purposes.	Mewakili perusahaan, mengadakan perjanjian-perjanjian untuk keperluan eksternal Perseroan, antara lain: a. *Memorandum of Understanding* dengan PT Antam Resourcindo; dan b. Perjanjian pekerjaan proyek Mandalika Circuit. Has represented the Company in entering into agreements for external purposes, e.g: a. Memorandum of Understanding with PT Antam Resourcindo; and b. Mandalika Circuit project work agreement.
Menandatangani permintaan pengeluaran kas yang jumlahnya sangat besar dan sifatnya sangat penting. To sign any very important and significant amount of cash disbursement requests.	Pada tahun 2020, tidak terdapat permintaan pengeluaran kas yang jumlahnya sangat dan sifatnya sangat penting. In 2020, there was no very important and significant amount of cash disbursement requests.
Membuat dan menetapkan rencana pengembangan usaha Perseroan dalam jangka pendek, menengah, dan panjang. To make and determine the Company's short, medium, and long term business development plan.	Menetapkan rencana pengembangan dan usaha yang tercantum pada Rencana Kerja dan Anggaran Perusahaan dan Rencana Jangka Panjang Perusahaan yaitu: a. Mengembangkan Perseroan menjadi kontraktor utama; b. Mengembangkan bisnis Perseroan untuk mengerjakan infrastruktur pertambangan; dan c. Mengembangkan bisnis Perseroan untuk jasa pertambangan. Has determined the development and business plans as stated in the Company Work Plan and Budget and Long-Term Plan, i.e.: a. Developing the Company to become a main contractor; b. Developing the Company's business to engage in mining infrastructure field; and c. Developing the Company's business in mining services.

Tugas dan Tanggung Jawab Duties and Responsibilities	**Realisasi 2020** Realization in 2020
Melaporkan kepada Perseroan mengenai kepemilikan saham Direksi dan/atau keluarganya (istri/suami dan anak-anaknya) pada Perseroan yang bersangkutan, termasuk setiap perubahannya. Reports to the Company on the share ownership of the Board of Directors members and/or their families (wife/husband and children) in the Company, including any changes.	Per 31 Desember 2020, kepemilikan saham Dewan Komisaris dan Direksi adalah: **Dewan Komisaris** a. M Toha Fauzi : 0 saham b. Rukmini Triastuti : 0 saham c. Indra Jaya Rajagukguk : 0 saham **Direksi** a. Rully Noviandar : 1.527.600 saham b. Benny Pidakso : 0 saham c. Mhd Wira Zukhrial K : 2.200.600 saham d. Muhammad Darwis Hamzah : 1.874.855 saham As of December 31, 2020, the share ownership of the Board of Commissioners and the Board of Directors are as follows: **Board of Commissioners** a. M Toha Fauzi : 0 shares b. Rukmini Triastuti : 0 shares c. Indra Jaya Rajagukguk : 0 shares **Board of Directors** a. Rully Noviandar : 1,527,600 shares b. Benny Pidakso : 0 shares c. Mhd Wira Zukhrial K : 2,200,600 shares d. Muhammad Darwis Hamzah : 1,874,855 shares
Memantau bidang operasi dan bisnis. To monitor the operation and business fields.	a. Memantau kinerja operasi, keuangan, dan bisnis Perseroan; dan b. Menyusun strategi bisnis Perseroan. a. Has monitored the Company's operational, financial and business performance; and b. Has prepared the Company's business strategy.
Memantau kinerja Entitas Anak dan sistem informasi teknologi. To monitor the Subsidiary's performance and information technology system.	Memantau kinerja Entitas Anak dan mengembangkan sistem informasi teknologi pendukung operasional dan produktivitas Perseroan. To monitor the Subsidiary's performance and information technology system.
Benny Pidakso **Direktur Keuangan, Manajemen Risiko & *Human Capital Management*** Director of Finance, Risk Management & Human Capital Management	
Bidang keuangan dan akuntansi. Finance and accounting fields.	a. Meninjau laporan keuangan bulanan; b. Memantau terhadap *capital expenditure*; c. Memantau kinerja operasional dan keuangan; d. Memantau perbankan dan perpajakan; dan e. Memantau aksi korporasi Perseroan. a. Has reviewed monthly financial reports; b. Has supervised Company's capital expenditure; c. Has supervised Company's operational and financial performance; d. Has supervised banking and taxation aspects; and e. Has supervised the Company's corporate actions.
Bidang sumber daya manusia. Human Resources field.	Melakukan pengelolaan SDM dengan menghindari praktik-praktik diskriminasi. Has managed the Human Resources field by avoiding discriminatory practices.
Bidang umum. General field.	Menyusun rencana kegiatan Perseroan, melaksanakan pengendalian, pembinaan, dan fungsional di lingkungan Perseroan. Has prepared plans for Company's activities, implemented control, guidance and functional aspects within the Company's environment.
Bidang manajemen risiko. Risk management fields.	Memantau pelaksanaan manajemen risiko dan hukum Perseroan. Has supervised the implementation of risk management and legal aspect.

Tugas dan Tanggung Jawab Duties and Responsibilities	Realisasi 2020 Realization in 2020
Mhd Wira Zukhrial K **Direktur Peralatan & *Supply Chain Management*** Director of Equipment & Supply Chain Management	
Bidang peralatan. Equipment field.	a. Melaksanakan pengelolaan dan memantau terhadap kepemilikan alat berat Perseroan; b. Memantau pengelolaan sistem *maintenance* secara preventif; c. Memantau pengelolaan operasional peralatan; dan d. Memastikan ketersediaan serta kualitas mutu peralatan yang dibutuhkan dalam operasi usaha Perseroan. a. Has managed and supervised the Company's heavy equipment ownership; b. Has supervised the management of the preventive maintenance system; c. Has supervised operational management of Company's equipment; and d. Has ensured the availability and quality of equipment required in the Company's business operations.
Bidang *supply chain management.* Supply chain management field.	a. Mengelola rantai pasok dan logistik; dan b. Mengembangkan sistem informasi Perseroan. a. Has managed the Company's supply chain and logistic activities; and b. Has developed the Company's information system.
Muhammad Darwis Hamzah*** **Direktur Operasi** Director of Operation	
Bidang teknik, tender, dan pemasaran. Technical, tender, and marketing fields.	Memantau pengelolaan teknik, tender, dan pemasaran. Have supervised the management of technical, tender and marketing aspects.
Bidang operasional. Operational fields.	Memantau pengelolaan operasional proyek. Has supervised the management of project operation.
Gatut Kristuharto**** **Direktur Peralatan dan Strategi Korporasi** Director of Equipment and Corporate Strategy	
Bidang peralatan. Equipment field.	Memastikan ketersediaan serta kualitas mutu peralatan yang dibutuhkan dalam operasi usaha Perseroan. Has ensured the availability and quality of equipment needed in the Company's business operation.
Bidang pengembangan bisnis. Business development field.	Menyusun rencana-rencana strategis guna mengembangkan bisnis kedepannya yaitu: a. *Soil improvement;* dan b. Presisi *Formwork* (Preform). Has prepared strategic plans to improve the Company's business in the future, i.e.: a. Soil improvement; and b. Presisi Formwork (Preform).
Bidang *supply chain management.* Supply chain management field.	Meninjau rantai pasok guna menjamin kelancaran bisnis Perseroan. Has reviewed the supply chain to ensure the smoothness of the Company's business.
Bidang *system management.* System management field.	Meninjau sistem di Perseroan guna menjamin tiap-tiap bagian dari Perseroan dapat bekerja secara beriringan dan saling melengkapi. Has reviewed Company's systems to ensure that each department can work in conformity and complement each other.

* Menjabat sejak 3 Juni 2020 berdasarkan hasil keputusan RUPS Tahunan 2020.
** Tidak lagi menjabat sejak 3 Juni 2020 berdasarkan hasil keputusan RUPS Tahunan 2020.
*** Menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.
**** Tidak lagi menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.

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** No longer served since 3 June 2020 pursuant to the resolutions of 2020 Annual GMS.
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**** No longer served since 8 October 2020 pursuant to the resolutions of 2020 Extraordinary GMS.

Rapat Direksi

Kebijakan Rapat

Berdasarkan Piagam Kerja Direksi, Direksi wajib mengadakan rapat Direksi secara berkala minimal 1 kali dalam setiap bulan. Sedangkan, rapat gabungan dengan Dewan Komisaris wajib dilaksanakan paling sedikit 1 kali dalam 4 bulan.

Board of Directors' Meetings

Meeting Policy

Based on the Board of Directors Charter, the Board of Directors shall hold a Board of Directors' meeting at least once a month every month. Meanwhile, joint meetings with the Board of Commissioners shall be held at least once in 4 months.

Frekuensi dan Tingkat Kehadiran Rapat Direksi dan Rapat Gabungan dengan Dewan Komisaris
Frequency and Level of Attendancethe Board of Directors' Meetings and Joint Meetings with the Board of Commissioners

Nama Name	Jabatan Position	Rapat Internal Direksi Board of Directors' Internal Meeting			Rapat Gabungan dengan Dewan Komisaris Joint Meetings with the Board of Commissioners		
		Jumlah Rapat Number of Meeting	Kehadiran Attendance Rate	%	Jumlah Rapat Number of Meeting	Kehadiran Attendance Rate	%
Rully Noviandar*	Direktur Utama President Director	25	24	96,0	6	6	100,0
Iswanto Amperawan**	Direktur Utama President Director	15	15	100,0	3	3	100,0
Benny Pidakso	Direktur Director	40	39	97,5	9	9	100,0
Mhd Wira Zukhrial K	Direktur Director	40	40	100,0	9	9	100,0
Muhammad Darwis Hamzah***	Direktur Director	9	9	100,0	2	2	100,0
Gatut Kristuharto****	Direktur Independen Independent Director	31	31	100,0	7	7	100,0
Rata-Rata Kehadiran **Average Attendance**				**98,92**			**100,0**

* Menjabat sejak 3 Juni 2020 berdasarkan hasil keputusan RUPS Tahunan 2020.
** Tidak lagi menjabat sejak 3 Juni 2020 berdasarkan hasil keputusan RUPS Tahunan 2020.
*** Menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.
**** Tidak lagi menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.

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**** No longer served since 8 October 2020 pursuant to the resolutions of 2020 Extraordinary GMS.

Agenda Rapat Internal Direksi

Agenda of the Board of Directors' Internal Meeting

Tanggal Date	Kehadiran/ Attendance Rate					
	Rully Noviandar*	Iswanto Amperawan**	Benny Pidakso	Mhd Wira Zukhrial K	Muhammad Darwis Hamzah***	Gatut Kristuharto****
7 Januari 2020 7 January 2020	-	√	√	√	-	√
	Agenda					
	a. Evaluasi rapat Direksi tahun 2019; b. Strategi bisnis dan pemasaran Perseroan; c. Aksi korporasi dan pengembangan bisnis; d. Sistem manajemen peralatan; e. Struktur organisasi; f. *Rebranding;* g. Kinerja keuangan dan arus kas; dan h. Pengelolaan sistem informasi dan teknologi. a. Evaluation of the Board of Directors meeting in 2019; b. Business and marketing strategy; c. Corporate action and business development; d. Equipment management system; e. Organization structure; f. Rebranding; g. Financial and cash flow performance; and h. Management of information systems and technology.					
14 Januari 2020 14 January 2020	-	√	√	√	-	√
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; b. Kinerja arus kas; c. Program kerja Divisi *Supply Chain Management & Information Technology*; dan d. Laporan kegiatan Biro SPI. a. Evaluation of the results of previous meetings; b. Cash flow performance; c. Supply Chain Management & Information Technology Division work programs; and d. Internal Audit Unit Bureau's activity report.					
21 Januari 2020 21 January 2020	-	√	√	√	-	√
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; b. Strategi bisnis pertambangan; c. *Key Performance Indicator* Perseroan; d. Sistem manajemen peralatan; e. Aksi korporasi; dan f. Pengembangan bisnis. a. Evaluation of the results of previous meetings; b. Mining business strategy; c. The Company's Key Performance Indicator; d. Equipment management system; e. Corporate actions; and f. Business development.					
4 Februari 2020 4 February 2020	-	√	√	√	-	√
	Agenda					
	a. Kinerja *capital expenditure*; b. Evaluasi hasil rapat sebelumnya; c. Kinerja proyek dan operasi Perseroan; dan d. Kinerja peralatan. a. Capital expenditure performance; b. Evaluation of the results of previous meetings; c. Projects and operating performances; and d. Equipment performance.					

Tanggal Date	Kehadiran/ Attendance Rate					
	Rully Noviandar*	Iswanto Amperawan**	Benny Pidakso	Mhd Wira Zukhrial K	Muhammad Darwis Hamzah***	Gatut Kristuharto****
11 Februari 2020 11 February 2020	-	√	√	√	-	√
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; b. Pemantauan Rencana Kerja dan Anggaran Perusahaan tahun 2020; c. Kinerja arus kas; dan d. Kinerja proyek dan operasi Perseroan. a. Evaluation of the results of previous meetings; b. Monitoring of Work Plan and Budget 2020; c. Cash flow performance; and d. Operating and project performance.					
25 Februari 2020 25 February 2020	-	√	√	√	-	√
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; b. Kinerja keuangan dan arus kas; c. Kinerja operasi Perseroan; d. Hari Ulang Tahun Perseroan tahun 2020; e. Manajemen sistem informasi dan teknologi; dan f. Kinerja *capital expenditure*. a. Evaluation of the results of previous meetings; b. Financial performance and cash flow; c. Operating performance; d. Company Anniversary in 2020; e. Information technology system management; and f. Capital expenditure performance.					
4 Maret 2020 4 March 2020	-	√	√	√	-	√
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; b. Kinerja operasi Peseroan; c. Kinerja pemasaran; d. Kinerja *Human Capital Management*; dan e. Pengembangan bisnis. a. Evaluation of the results of previous meetings; b. Operating performance; c. Marketing performance; d. KHCM performance; and e. Business development.					
17 Maret 2020 17 March 2020	-	√	√	√	-	√
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; b. Penanganan pandemi Covid-19; c. Kinerja keuangan dan arus kas; d. Kinerja operasi Perseroan; e. Kinerja proyek; dan f. Program kerja *Human Capital Management*. a. Evaluation of the results of previous meetings; b. Managing the COVID-19 pandemic; c. Financial performance and cash flow; d. Operating performance; e. Project performance; and f. Human Capital Management work programs.					

Tanggal Date	Kehadiran/ Attendance Rate					
	Rully Noviandar*	**Iswanto Amperawan****	**Benny Pidakso**	**Mhd Wira Zukhrial K**	**Muhammad Darwis Hamzah*****	**Gatut Kristuharto******
24 Maret 2020 24 March 2020	-	√	√	√	-	√
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; b. Penanganan pandemi Covid-19; dan c. Kinerja operasi. a. Evaluation of the results of previous meetings; b. Managing the Covid-19 pandemic; and c. Operating performance.					
2 April 2020 2 April 2020	-	√	√	√	-	√
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; b. Kinerja keuangan dan arus kas; c. Kinerja operasi; d. Kinerja *Human Capital Management*; dan e. RUPS Tahunan 2019. a. Evaluation of the results of previous meetings; b. Financial performance and cash flow; c. Operating performance; d. Human Capital Management performance; and e. Annual GMS 2019.					
8 April 2020 8 April 2020	-	√	√	√	-	√
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; b. Kinerja keuangan dan arus kas; c. Kinerja peralatan; d. Pengembangan bisnis; dan e. Penanganan pandemi Covid-19. a. Evaluation of the results of previous meetings; b. Financial and cash flow performance; c. Equipment performance; d. Business development; and e. Managing the Covid-19 pandemic.					
14 April 2020 14 April 2020	-	√	√	√	-	√
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; b. Kinerja keuangan dan arus kas; dan c. Kinerja proyek. a. Evaluation of the results of previous meetings; b. Financial and cash flow performance; and c. Project performance.					
28 April 2020 28 April 2020	-	√	√	√	-	√
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; b. Kinerja keuangan dan arus kas; c. Kinerja pemasaran; dan d. Strategi pengembangan bisnis. a. Evaluation of the results of previous meetings; b. Financial and cash flow performance; c. Marketing performance; and d. Business development strategy.					

Tanggal Date	Kehadiran/ Attendance Rate					
	Rully Noviandar*	**Iswanto Amperawan****	**Benny Pidakso**	**Mhd Wira Zukhrial K**	**Muhammad Darwis Hamzah*****	**Gatut Kristuharto******
5 Mei 2020 5 May 2020	-	√	√	√	-	√
	Agenda					
	a. Kinerja perusahaan secara konsolidasian; b. Kinerja peralatan; c. *Key Performance Indicator* Perseroan; d. Program kerja Divisi dan Entitas Anak Perseroan; dan e. Tindak lanjut atas arahan Dewan Komisaris. a. Consolidated Company's performance; b. Equipment performance; c. Company's Key Performance Indicator; d. Divisions and Subsidiary work programs; and e. Follow up on the Board Commissioner direction .					
12 Mei 2020 12 May 2020	-	√	√	√	-	√
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; b. Kinerja keuangan dan arus kas; c. RUPS Tahunan 2019; d. Pengembangan bisnis; dan e. Kinerja proyek. a. Evaluation of the results of previous meetings; b. Financial and cash flow performance; c. Annual GMS 2019; d. Business development; and e. Project performance.					
10 Juni 2020 10 June 2020	√	-	√	√	-	√
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; dan b. Kinerja operasi dan keuangan Perseroan. a. Evaluation of the results of previous meetings; and b. Operational and financial performance.					
15 Juni 2020 15 June 2020	√	-	√	√	-	√
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; b. Tinjauan ulang struktur organisasi; c. Strategi pengembangan bisnis; d. Kinerja manajemen risiko; e. Pemantauan Rencana Jangka Panjang Perusahaan tahun 2020-2024; dan f. Kinerja pemasaran. a. Evaluation of the results of previous meetings; b. Review on the organization structure; c. Business development strategy; d. Risk management performance; e. Monitoring of Long Term Plan 2020-2024; and f. Marketing performance.					
20 Juni 2020 20 June 2020	√	-	-	√	-	√
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; *b. Key Performance Indicator* Perseroan; dan c. Strategi pengembangan bisnis. a. Evaluation of the results of previous meetings; b. The Company's Key Performance Indicator; and c. Business development strategy.					

Tanggal Date	Kehadiran/ Attendance Rate					
	Rully Noviandar*	Iswanto Amperawan**	Benny Pidakso	Mhd Wira Zukhrial K	Muhammad Darwis Hamzah***	Gatut Kristuharto****
30 Juni 2020 30 June 2020	√	-	√	√	-	√
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; b. Manajemen sistem teknologi dan informasi; c. Pemantauan kinerja peralatan; d. Pemantauan rantai pasok; dan e. Sertifikasi Sistem Manajemen Anti Penyuapan ISO 37001. a. Evaluation of the results of previous meetings; b. Management of information and technology systems; c. Equipment performance monitoring; d. Supply chain monitoring; and e. ISO 37001 Certification on Anti-Bribery Management System.					
7 Juli 2020 7 July 2020	√	-	√	√	-	√
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; dan b. Pemantauan kinerja pemasaran. a. Evaluation of the results of previous meetings; and b. Monitoring of marketing performance.					
15 Juli 2020 15 July 2020	√	-	√	√	-	√
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; b. Pemantauan kinerja operasi; c. Pemantauan arus kas dan kinerja keuangan; dan d. Pengembangan bisnis. a. Evaluation of the results of previous meetings; b. Monitoring of operational performance; c. Monitoring of cash flow and financial performance; and d. Business development.					
30 Juli 2020 30 July 2020	√	-	√	√	-	√
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; b. Program kerja *Human Capital Management;* c. Struktur organisasi proyek; dan d. Laporan kegiatan Biro SPI. a. Evaluation of the results of previous meetings; b. Human Capital Management work programs; c. Organization structure project; and d. Internal Audit Unit Bureau activity report.					
4 Agustus 2020 4 August 2020	√	-	√	√	-	√
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; dan *b. Performance appraisal*. a. Evaluation of the results of previous meetings; and b. Performance appraisal.					

Tanggal Date	Kehadiran/ Attendance Rate					
	Rully Noviandar*	Iswanto Amperawan**	Benny Pidakso	Mhd Wira Zukhrial K	Muhammad Darwis Hamzah***	Gatut Kristuharto****
11 Agustus 2020 11 August 2020	√	-	√	√	-	√
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; b. Program kerja *Quality, Health, Safety and Environment;* c. Program kerja Biro Sekretaris Perusahaan; dan d. Kinerja operasi Perseroan. a. Evaluation of the results of previous meetings; b. Quality, Health, Safety and Environment work programs; c. Corporate Secretary Bureau work programs; and d. Operating performance					
25 Agustus 2020 25 August 2020	√	-	√	√	-	√
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; b. Kinerja keuangan dan arus kas; dan c. Sistem teknologi dan infromasi. a. Evaluation of the results of previous meetings; b. Financial and cash flow performance; and c. Information technology system.					
1 September 2020 1 September 2020	√	-	√	√	-	√
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; b. Kinerja peralatan; c. Program kerja Divisi Peralatan; dan d. Kinerja pemasaran proyek. a. Evaluation of the results of previous meetings; b. Equipment performance; c. Equipment Division work programs; and d. Project marketing performance					
8 September 2020 8 September 2020	-	-	√	√	-	√
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; b. Kinerja proyek; c. Pengembangan bisnis; dan d. Pemantauan *capital expenditure* tahun 2020. a. Evaluation of the results of previous meetings; b. Project performance; c. Business development; and d. Monitoring of capital expenditure in 2020.					
15 September 2020 15 September 2020	√	-	√	√	-	√
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; b. Kinerja operasi dan keuangan Perseroan; dan c. Struktur organisasi. a. Evaluate the results of previous meeting; b. Operating and financial performance; and c. Organization structure.					
22 September 2020 22 September 2020	√	-	√	√	-	√
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; b. Kinerja pemasaran proyek; dan c. Kinerja operasi. a. Evaluation of the results of previous meetings; b. Project marketing performance; and c. Operating performance.					

Tanggal Date	Kehadiran/ Attendance Rate					
	Rully Noviandar*	**Iswanto Amperawan****	**Benny Pidakso**	**Mhd Wira Zukhrial K**	**Muhammad Darwis Hamzah*****	**Gatut Kristuharto******
29 September 2020 29 September 2020	√	-	√	√	-	√
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; b. Kinerja pemasaran proyek; dan c. Kinerja *capital expenditure* tahun 2020. a. Evaluation of the results of previous meetings; b. Project marketing performance; and c. Capital expenditure performance in 2020.					
2 Oktober 2020 2 October 2020	√	-	√	√	-	√
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; dan b. Evaluasi pengelolaan Entitas Anak Perseroan. a. Evaluation of the results of previous meetings; and b. Evaluation of the management of the Company's Subsidiary.					
12 Oktober 2020 12 October 2020	√	-	√	√	√	-
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; b. Rencana Kerja dan Anggaran Perusahaan tahun 2021; c. Rencana Jangka Panjang Perusahaan tahun 2021-2025; dan d. Pengembangan bisnis. a. Evaluation of the results of previous meetings; b. Work Plan and Budget 2021; c. Long Term Plan 2021-2025; and d. Business development.					
27 Oktober 2020 27 October 2020	√	-	√	√	√	-
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; b. Kinerja pemasaran; c. Kinerja peralatan; dan d. Pengembangan bisnis. a. Evaluation of the results of previous meetings; b. Marketing performance; c. Equipment performance; and d. Business development.					
3 November 2020 3 November 2020	√	-	√	√	√	-
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; dan b. Kinerja keuangan dan arus kas. a. Evaluation of the results of previous meetings; and b. Financial and cash flow performance.					

Tanggal Date	Kehadiran/ Attendance Rate					
	Rully Noviandar*	**Iswanto Amperawan****	**Benny Pidakso**	**Mhd Wira Zukhrial K**	**Muhammad Darwis Hamzah*****	**Gatut Kristuharto******
10 November 2020 10 November 2020	√	-	√	√	√	-
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; b. Kinerja *Quality, Health, Safety and Environment*; c. Kinerja pemasaran; d. Kinerja operasi; dan e. Manajemen sistem teknologi dan informasi. a. Evaluation of the results of previous meetings; b. Quality, Health, Safety and Environment Performance; c. Marketing performance; d. Operating performance; and e. Information technology system management.					
16 November 2020 16 November 2020	√	-	√	√	√	-
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; b. Pengembangan bisnis; dan c. Kinerja keuangan dan arus kas. a. Evaluation of the results of previous meetings; b. Business development; and c. Financial and cash flow performance.					
23 November 2020 23 November 2020	√	-	√	√	√	-
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; b. Kinerja operasi proyek; dan c. Kinerja pemasaran. a. Evaluation of the results of previous meetings; b. Project operation performance; and c. Marketing performance.					
7 Desember 2020 7 December 2020	√	-	√	√	√	-
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; b. Sosialisasi GCG; c. Pengembangan bisnis; dan d. Memperbarui Rencana Kerja dan Anggaran Perusahaan tahun 2021. a. Evaluation of the results of previous meetings; b. GCG dissemination; c. Business development; and d. Updating the Work Plan and Budget for 2021.					
22 Desember 2020 22 December 2020	√	-	√	√	√	-
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; dan b. Kinerja operasi proyek. a. Evaluation of the results of previous meetings; and b. Project operation performance.					
29 Desember 2020 29 December 2020	√	-	√	√	√	-
	Agenda					
	a. Evaluasi hasil rapat sebelumnya; dan b. Pengembangan bisnis. a. Evaluation of the results of previous meetings; and b. Business development.					

* Menjabat sejak 3 Juni 2020 berdasarkan hasil keputusan RUPS Tahunan 2020.
** Tidak lagi menjabat sejak 3 Juni 2020 berdasarkan hasil keputusan RUPS Tahunan 2020.
*** Menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.
**** Tidak lagi menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.

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** No longer served since 3 June 2020 pursuant to the resolutions of 2020 Annual GMS.
*** Serves since 8 October 2020 pursuant to the resolutions of 2020 Extraordinary GMS.
**** No longer served since 8 October 2020 pursuant to the resolutions of 2020 Extraordinary GMS.

Agenda rapat gabungan Direksi dengan Dewan Komisaris telah termuat pada bab Tata Kelola Perusahaan bagian Dewan Komisaris dalam Laporan Tahunan ini.

The agenda for joint meeting of the Board of Directors and the Board of Commissioners has been stated in Corporate Governance section at Board of Commissioners chapter in this Annual Report.

Keputusan Direksi

Pada tahun 2020, Direksi telah melaksanakan fungsi kepengurusan dan pengelolaan Perseroan melalui perangkat kebijakan berupa keputusan Direksi berikut.

The Board of Directors' Decrees

In 2020, the Board of Directors carried out the administration and management functions of the Company through a set of policies as Board of Directors' decrees as follows.

No. Surat Letter No.	Tanggal Dated	Tentang Content
005/SK/DIR/PPPRE/II/2020	15 Januari 2020 15 January 2020	Susunan Pengelola Situs *Web* Website's Management
010/SK/DIR/PPPRE/II/2020	3 Januari 2020 3 January 2020	Purna Bakti Karyawan Employee Retirement
015/SK/DIR/PPRE/II/2020	17 Februari 2020 17 February 2020	Pembentukan Struktur Organisasi Manajemen Risiko The Establishment of Resisco Management Organization Structure
023/SK/DIR/PPPRE/II/2020	27 Februari 2020 27 February 2020	Purna Bakti Karyawan Employee Retirement
027/SK/DIR/PPPRE/II/2002	18 Maret 2020 18 March 2020	Fasilitas Kredit Credit Facility
033/SK/DIR/PPPRE/II/2020	20 Maret 2020 20 March 2020	Pengangkatan Kepala Divisi Peralatan Appointment of Head of Equipment Division
034/SK/DIR/PPPRE/II/2020	20 Maret 2020 20 March 2020	Pengangkatan Kepala Divisi Operasi 1 dan Teknik Pemasaran Appointment of Head of OPS 1 & Tekmas Division
035/SK/DIR/PPPRE/II/2020	20 Maret 2020 20 March 2020	Pengangkatan Kepala Divisi Operasi 2 Appointment of Head of OPS 2 Division
041/SK/DIR/PPPRE/II/2020	20 Maret 2020 20 March 2020	Penunjukan Karyawan dalam Struktur Organisasi Manajemen Risiko Employee Appointment in the Management Organization Structure
060/SK/DIR/PPPRE/II/2020	2 Juni 2020 2 June 2020	Pengangkatan Kepala Divisi *Human Capital Management* & *General Affair* Appointment of Head of Human Capital Management & General Affair Division
077/SK/DIR/PPPRE/II/2020	18 Juni 2020 18 June 2020	Pengangkatan Kepala Divisi Teknik Pemasaran Appointment of Head of Tekmas Division
085/SK/DIR/PPPRE/II/2020	18 Juni 2020 18 June 2020	Wewenang Pengelolaan Dokumen The Authority of Change Documents
088/SK/DIR/PPPRE/II/2020	22 Juni 2020 22 June 2020	Penyesuian Tunjangan Direksi dan Komisaris Adjustment of Board of Directors and Board of Commissioners
089/SK/DIR/PPPRE/II/2020	22 Juni 2020 22 June 2020	Pengangkatan Kepala Divisi *Supply Chain Management* & *Information Technology* Appointment of Head of Supply Chain Management & Information Technology Division
098/SK/DIR/PPPRE/II/2020	1 Juli 2020 1 July 2020	Pengangkatan Kepala Biro Pengendalian Operasi dan Biaya Appointment of Head of POB Bureau
099/SK/DIR/PPPRE/II/2020	1 Juli 2020 1 July 2020	Pengangkatan Kepala Divisi Operasi 2 Appointment of Head of OPS 2 Division
113/SK/DIR/PPPRE/II/2020	21 Juli 2020 21 July 2020	Penetapan Nilai-Nilai Perusahaan "AKHLAK" The Determination of the Company's Core Values "AKHLAK"
114/SK/DIR/PPPRE/II/2020	21 Juli 2020 21 July 2020	Pembentukan *Champion Team Project* Sentralisasi Pengendalian The Establishment Control Centralization of Champion Team Project
120/SK/DIR/PPPRE/II/2020	24 Juli 2020 24 July 2020	Pakta Integritas Integrity Pact
130/SK/DIR/PPPRE/II/2020	3 Agustus 2020 3 August 2020	Struktur Organisasi Organization Structure
145/SK/DIR/PPPRE/II/2020	24 Agustus 2020 24 August 2020	Tujuan, Tanggung Jawab, Koordinasi dan Wewenang Kepala Proyek Head of Project's Purpose, Responsibilities, Coordation, and Authority
150/SK/DIR/PPPRE/II/2020	31 Agustus 2020 31 August 2020	Penetapan Tim Alih Pengetahuan Sistem Manajemen Anti Penyuapan The Establishment Anti-Bribery Management System Transfer Knowledge Team

No. Surat Letter No.	Tanggal Dated	Tentang Content
151/SK/DIR/PPPRE/II/2020	31 Agustus 2020 31 August 2020	Struktur Organisasi Proyek Project Organisation Structure
160/SK/DIR/PPPRE/II/2020	10 September 2020 10 September 2020	Pakta Integritas Integrity Pact
165/SK/DIR/PPPRE/X/2020	15 September 2020 15 September 2020	Standar Komisi Operator Alat Berat dan Penempatan Standard for Commission of Heavy Equipment Operators and Placement
173/SK/DIR/PPPRE/X/2020	1 Oktober 2020 1 October 2020	Perubahan Struktur Organisasi Changes on Company's Organisation Structure
178/SK/DIR/PPPRE/X/2020	7 Oktober 2020 7 October 2020	Perubahan Tim Pelaksana Penerapan *Whistle Blowing System* Changes in the Whistle Blowing System Implementation Team
203/SK/DIR/PPPRE/X/2020	19 Oktober 2020 19 October 2020	Penetapan Pergantian Tim Pelaksana Penerapan GCG The Determination of Changes in GCG Implementaion Team
218/SK/DIR/PPPRE/X/2020	26 Oktober 2020 26 October 2020	Pengangkatan Kepala Divisi Keuangan & Akuntansi Appointment of Head of Finance & Accounting Division
219/SK/DIR/PPPRE/X/2020	26 Oktober 2020 26 October 2020	Pengangkatan Kepala Divisi Operasi 2 Appointment of Head of OPS 2 Division
220/SK/DIR/PPPRE/X/2020	26 Oktober 2020 26 October 2020	Pengangkatan Kepala Divisi Operasi 1 Appointment of Head of OPS 1 Division
221/SK/DIR/PPPRE/X/2020	26 Oktober 2020 26 October 2020	Pengangkatan Kepala Divisi *Supply Chain Management* Appointment of Head of Supply Chain Management Division
222/SK/DIR/PPPRE/X/2020	26 Oktober 2020 26 October 2020	Pengangkatan Kepala Divisi Peralatan Appointment of Head of Equipment Division
223/SK/DIR/PPPRE/X/2020	26 Oktober 2020 26 October 2020	Pengangkatan Kepala Biro Perencanaan dan Pengendalian Bisnis Appointment of Head of Planning & Business Control Bureau
224/SK/DIR/PPPRE/X/2020	26 Oktober 2020 26 October 2020	Pengangkatan Kepala Biro SPI Appointment of Head of Internal Audit Unit Bureau
225/SK/DIR/PPPRE/X/2020	26 Oktober 2020 26 October 2020	Pengangkatan Kepala Biro Sekretaris Perusahaan Appointment of Head of Corporate Secretary Bureau
226/SK/DIR/PPPRE/X/2020	26 Oktober 2020 26 October 2020	Wewenang Sistem Penandatanganan Dokumen Authorization iSystem in Document Signing
231/SK/DIR/PPPRE/X/2020	9 November 2020 9 November 2020	Klasterisasi Lini Bisnis Business Line Clusterization
235/SK/DIR/PPPRE/XI/2020	23 November 2020 23 November 2020	Pengangkatan Kepala Divisi Sekretaris Perusahaan Appointment of Head of Corporate Secretary Bureau
243/SK/DIR/PPPRE/XI/2020	16 November 2020 16 November 2020	Pakta Integritas Integrity Pact
244/SK/DIR/PPPRE/XI/2020	16 November 2020 16 November 2020	Standar *Design* Helm dan Rompi Proyek Design Standard for Project Helmet and Vest
250/SK/DIR/PPPRE/XI/2020	23 November 2020 23 November 2020	Gratifikasi Tahun 2020 Gratuity Decree in 2020
257/SK/DIR/PPPRE/XI/2020	27 November 2020 27 November 2020	Pakta Integritas Integrity Pact Decree
263/SK/DIR/PPPRE/XI/2020	18 Desember 2020 18 December 2020	Penetapan Organisasi Fungsi Kepatuhan Sistem Manajemen Anti Penyuapan ISO 37001 The Establishment of Compliance Function Organization of SMAP ISO 37001

Kunjungan Kerja Direksi

Pada tahun 2020, Direksi juga melaksanakan kunjungan kerja ke beberapa proyek yang dianggap strategis dalam pengembangan perusahaan dengan rincian sebagai berikut.

Board of Directors' Work Visits

In 2020, the Board of Directors also carried out work visits to several projects considered strategic in the development of the Company with the following details.

Nama Name	Jabatan Position	Proyek Project	Tanggal Date
Rully Noviandar*	Direktur Utama President Director	Proyek Patimban Port Patimban Port Project	28 September 2020 28 September 2020
Iswanto Amperawan**	Direktur Utama President Director	Proyek Bandara Internasional Minangkabau Internasional Minangkabau Airport Project	24 Januari 2020 24 January 2020
Benny Pidakso	Direktur Director	-	-
Mhd Wira Zukhrial K	Direktur Director	Proyek Jembatan Balangan Adaro Adaro Bridge Project	24 Januari 2020 24 January 2020
		Proyek Tol Jagorawi Jagorawi Toll Road Project	24 Januari 2020 24 January 2020
		Proyek Patimban Port Patimban Port Project	28 September 2020 28 September 2020
		Proyek Kawasan Industri Terpadu Batang Batang Integrated Industrial Estate Project	25 November 2020 25 November 2020
Muhammad Darwis Hamzah***	Direktur Director	Proyek Tol Bengkulu Bengkulu Toll Road Project	15 Juli 2020 15 July 2020
		Proyek Patimban Port Patimban Port Project	8 September 2020 8 September 2020
		Proyek Tol Indrapura - Kisaran Indrapura – Kisaran Toll Road Project	14 September 2020 14 September 2020
		Proyek Manado - Bitung Manado – Bitung Project	22 September 2020 22 September 2020
		Proyek Patimban Port Patimban Port Project	28 September 2020 28 September 2020
		Proyek Kawasan Industri Terpadu Batang Batang Integrated Industrial Estate Project	1 Oktober 2020 1 October 2020
		Proyek Kawasan Industri Terpadu Batang Batang Integrated Industrial Estate Project	13 Oktober 2020 13 October 2020
		Proyek Pembangunan Bendungan Leuwi Keris Leuwi Keris Dam Construction Project	20 Oktober 2020 20 October 2020
		Proyek PLTU Timor Timor Steam Electric Power Plant Project	22 Oktober 2020 22 October 2020
		Proyek Bendungan Manikin Manikin Dam Project	22 Oktober 2020 22 October 2020
		Proyek Patimban Port Patimban Port Project	27 Oktober 2020 27 October 2020
		Proyek Mandalika Circuit Mandalika Circuit Project	6 November 2020 6 November 2020
		Proyek Pembangunan Bendungan Way Sekampung Way Sekampung dam Construction Project	1 Desember 2020 1 December 2020
		Proyek Jalan Hauling PT Berkarya Abadi Selalu PT Berkarya Abadi Selalu Hauling Road Project	10 Desember 2020 10 December 2020
Gatut Kristuharto****	Direktur Independen Independent Director	Proyek Jembatan Balangan Adaro Balangan Adaro Bridge Project	24 Januari 2020 24 January 2020

* Menjabat sejak 3 Juni 2020 berdasarkan hasil keputusan RUPS Tahunan 2020.
** Tidak lagi menjabat sejak 3 Juni 2020 berdasarkan hasil keputusan RUPS Tahunan 2020.
*** Menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.
**** Tidak lagi menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.

* Serves since 3 June 2020 pursuant to the resolutions of 2020 Annual GMS.
** No longer served since 3 June 2020 pursuant to the resolutions of 2020 Annual GMS.
*** Serves since 8 October 2020 pursuant to the resolutions of 2020 Extraordinary GMS.
**** No longer served since 8 October 2020 pursuant to the resolutions of 2020 Extraordinary GMS.

Program Peningkatan Kompetensi Direksi

Perseroan senantiasa memfasilitasi pelaksanaan program pengembangan kompetensi mulai dari level teratas hingga bawah sebagai bentuk komitmen dalam menciptakan SDM yang unggul dan berdaya saing. Kebijakan mengenai program peningkatan kompetensi Direksi diuraikan sebagai berikut.

1. Anggota Direksi harus senantiasa menambah dan memutakhirkan pengetahuannya untuk menjalankan tugas pengelolaan Perseroan;
2. Anggota Direksi perlu mendapatkan pendidikan berkelanjutan yang dikombinasikan dalam self-study dan keikutsertaan pada pendidikan khusus, pelatihan, seminar, workshop, conference, yang dapat bermanfaat dalam meningkatkan efektivitas fungsi Direksi; dan
3. Pendidikan berkelanjutan dapat dilaksanakan di dalam negeri dan di luar negeri dan atas beban Perseroan.

Penjelasan lebih lanjut mengenai program atau kegiatan pendidikan dan/atau pelatihan yang telah diikuti oleh Direksi di sepanjang tahun 2020 dapat dilihat pada bab Profil Perusahaan.

Program Orientasi bagi Anggota Direksi Baru

Setiap anggota Direksi baru yang diangkat untuk pertama kalinya wajib diberikan program pengenalan mengenai Perseroan dan penanggung jawab untuk mengadakan program pengenalan tersebut berada pada Biro Sekretaris Perusahaan atau siapa pun yang menjalankan fungsi sebagai Biro Sekretaris Perusahaan.

1. Materi untuk program pengenalan Perseroan meliputi:
   a. Penerapan Prinsip-Prinsip GCG;
   b. Gambaran umum Perseroan;
   c. Visi dan Misi Perusahaan;
   d. Budaya Perusahaan;
   e. Struktur organisasi dan *job description*;
   f. Tugas dan tanggung jawab Komisaris dan Direksi;
   g. Rencana Jangka Panjang Perusahaan;
   h. Rencana Kerja dan Anggaran Perusahaan;
   i. Audit Intemal dan Audit Ekstemal;
   j. Komite Audit;
   k. Komite Kepatuhan;
   l. Sistem-sistem yang berlaku di perusahaan.
2. Program pengenalan Perseroan dapat berupa presentasi, pertemuan, kunjungan ke Perseroan dan pengkajian dokumen atau program lain yang sesuai dengan kebutuhan. Program pengenalan Direksi ini dilaksanakan selambat-lambatnya 1 bulan setelah pengangkatan Anggotan Direksi baru.

Competence Development Program for the Board of Directors

The Company always facilitates the implementation of competence development programs from the top to the bottom level as a form of commitment to create superior and competitive Human Resources. The policies regarding the competence development program for the Board of Directors are described as follows.

1. Members of the Board of Directors must constantly add and update their knowledge to carry out their duties in managing the Company;
2. Members of the Board of Directors need to receive continuing education combined with self-study and participation in special education, training, seminars, workshops, conferences, which can be useful in increasing the effectiveness of the Board of Directors functions; and
3. Continuing education can be carried out domestically and abroad at the Company's expense.

Further explanation regarding the educational and/or training programs or activities that have been attended by the Board of Directors throughout 2020 can be found in the Company Profile Chapter.

Onboarding Program for the New Board of Directors

Every new member of the Board of Directors who is appointed for the first time is required to be provided with orientation program concerning the Company and person in charge for the orientation program is the Corporate Secretary Bureau or any person carrying out the function of the Corporate Secretary Bureau.

1. Materials for orientation program regarding the Company include:
   a. Implementation of Principles of GCG;
   b. The Company's overview;
   c. The Company's Vision and Mission;
   d. Corporate Culture;
   e. Organization structure and job description;
   f. Duties and responsibilities of the Board of Commissioners and Board of Directors;
   g. Company Long-Term Plan (RJPP);
   h. Work Plan and Budget (RKAP);
   i. Internal Audit and External Audit;
   j. Compliance Committee;
   k. Audit Committee;
   l. Applicable systems in the Company.
2. The Company's orientation program can be in the form of presentation, visits to the Company'slocations and review of documents or other programs as needed. This Board of Directors introduction program is carried out no later than 1 month after the appointment of a new member of the Board of Directors.

Pada tahun 2020, Biro Sekretaris Perusahaan melaksanakan program orientasi bagi Direksi baru di antaranya:

In 2020, the Corporate Secretary Bureau has carried out an orientation program for the new Board of Directors, i.e:

Nama Name	Jabatan Position	Pelaksanaan Implementation
Rully Noviandar	Direktur Utama President Director	3 Juni 2020 3 June 2020
Muhammad Darwis Hamzah	Direktur Director	8 Oktober 2020 8 October 2020

Penilaian Kinerja Direksi

Prosedur Pelaksanaan Penilaian Kinerja Direksi

Penilaian kinerja Direksi mengacu pada Surat Keputusan Sekretaris Kementerian Badan Usaha Milik Negara No. SK-16/S.MBU/2012 tanggal 6 Juni 2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance)* pada Badan Usaha Milik Negara. Acuan tersebut diadopsi karena status Perseroan sebagai Entitas Anak dari PT PP (Persero) Tbk yang merupakan Badan Usaha Milik Negara (BUMN).

Pihak Penilaian Kinerja Direksi

Penilaian kinerja Direksi dilakukan oleh asesor independen yaitu Badan Pengawasan Keuangan dan Pembangunan.

Kriteria dan Hasil Penilaian Kinerja Direksi

Berikut kriteria dan hasil penilaian kinerja Direksi pada tahun 2020.

Performance Evaluation of the Board of Directors

Procedure for the Board of Directors Performance Evaluation

The performance evaluation of the Board of Directors refers to the Decree of the Secretary of the Ministry of State-Owned Enterprises No. SK-16/S.MBU/2012 dated 6 June 2012 on Indicators/Parameters of Assessment and Evaluation for the Implementation of Good Corporate Governance in State-Owned Enterprises. The reference is adopted because of the Company's status as a Subsidiary of PT PP (Persero) Tbk, which is a State-Owned Enterprise (SOE).

Assessor of the Board of Directors Performance Evaluation

The Board of Commissioners performance evaluation shall be conducted by an independent assessor, i.e. National Government Internal Auditor.

Criteria and the Result of the Board of Directors Performance Evaluation

Criteria and result of the Board of Commissioners performance evaluation in 2020 are as follows.

Kriteria Criteria	Bobot Weight	Pencapaian Tahun 2020 Achievement in 2020	
		Skor Score	Pencapaian Achievement (%)
Melaksanakan program pelatihan/pembelajaran secara berkelanjutan. Attends training/learning programs on an ongoing basis.	1.089	985	90,45
Melakukan pembagian tugas/fungsi, wewenang dan tanggung jawab secara jelas. Distributes duties, authorities and responsibilities in a transparent way.	1.867	1.516	81,20
Menyusun perencanaan perusahaan. Prepares the Company's plans.	4.044	3.647	90,18
Memberikan peran dalam pemenuhan target kinerja Perseroan. Has a role in meeting the Company's performance targets.	8.089	7.191	88,90
Melaksanakan pengendalian operasional dan keuangan terhadap implementasi rencana dan kebijakan perusahaan. Performs operational and financial controls on the implementation of Company's plans and policies.	3.266	3.149	96,42
Melaksanakan pengurusan Perseroan sesuai dengan peraturan perundang-undangan yang berlaku dan Anggaran Dasar. Carry out management of the Company in accordance with the applicable laws and regulations and the Articles of Association.	778	759	97,56
Melakukan hubungan yang bernilai tambah bagi perusahaan dan Pemegang Saham. Creates value-added relationships for the Company and Shareholders	6.689	6.044	90,36

Kriteria Criteria	Bobot Weight	Pencapaian Tahun 2020 Achievement in 2020	
		Skor Score	Pencapaian Achievement (%)
Memonitor dan mengelola potensi benturan kepentingan anggota Direksi dan manajemen di bawah Direksi. Monitors and manages potential conflicts of interest for members of the Board of Directors and management under the Board of Directors.	1.089	895	82,19
Memastikan Perseroan melaksanakan keterbukaan informasi dan komunikasi sesuai peraturan perundang-undangan yang berlaku dan penyampaian informasi kepada Dewan Komisaris dan Pemegang Saham tepat waktu. Ensures that the Company implements disclosure of information and communication in accordance with applicable laws and regulations and submits information to the Board of Commissioners and the Shareholders in a timely manner.	1.089	918	84,30
Menyelenggarakan rapat Direksi dan menghadiri rapat Dewan Komisaris sesuai dengan ketentuan perundang-undangan. Organizes Board of Directors meetings and attends Board of Directors meetings in accordance with statutory provisions.	1.556	1.478	94,99
Menyelenggarakan pengawasan intern yang berkualitas dan efektif. Performs a quality and effective internal control.	1.711	1.575	92,05
Menyelenggarakan fungsi Sekretaris Perusahaan yang berkualitas dan efektif. Performs a quality and effective Corporate Secretary's functions.	1.711	1.599	93,45
Menyelenggarakan RUPS Tahunan dan RUPS lainnya sesuai peraturan perundang-undangan. Organizes the Annual GMS and other GMS in accordance applicable laws and regulations.	2.022	2.022	100,00
Total	**35.000**	**31.778**	**90,79**
Predikat **Predicate**		**Sangat Baik**	

Hasil penilaian kinerja tahun 2020 menunjukkan bahwa Direksi telah menjalankan tugas dan tanggung jawabnya dengan baik sesuai dengan prosedur dan kriteria penilaian. Hasil penilaian kinerja tersebut dijadikan dasar dalam:

1. Pemberian pembebasan tanggung jawab sepenuhnya;
2. Pemberian remunerasi, baik jangka pendek maupun jangka panjang;
3. Pemberhentian dan/atau menunjuk kembali anggota Direksi yang bersangkutan; serta
4. Perbaikan tata kelola untuk meningkatkan efektivitas kinerja Direksi.

The results of the 2020 performance evaluation showed that the Board of Directors has carried out its duties and responsibilities properly in accordance with the evaluation procedures and criteria. The results of the performance evaluation are used as the basis for:

1. Granting full release of responsibility;
2. Provision of short term and long term remuneration;
3. Dismissal and/or reappointment member of the Board of Directors; and
4. Improved governance to increase the effectiveness of the Board of Directors' performance.

Penilaian Kinerja Organ di Bawah Direksi

Sampai saat ini, Perseroan belum memiliki Komite di bawah Direksi, sehingga tidak terdapat informasi mengenai prosedur penilaian kinerja dan kriteria yang digunakan. Meski demikian, Direksi dibantu oleh organ di bawah Direksi yaitu Biro Sekretaris Perusahaan, Biro SPI, Departemen Manajemen Risiko & Legal untuk mendukung pelaksanaan tugas Direksi. Penilaian kinerja telah dilakukan sesuai dengan prosedur dan kriteria yaitu capaian kinerja selama tahun buku dan pencapaian kinerja yang tertuang dalam Rencana Kerja dan Anggaran Perusahaan serta Rencana Jangka Panjang Perseroan.

Berdasarkan hal tersebut, pada tahun 2020, organ di bawah Direksi telah melaksanakan tugasnya dengan baik dan bertanggung jawab sesuai dengan prosedur dan penilaian kinerja yang ditetapkan.

Performance Evaluation of Organ Under the Board of Directors

Until now, the Company still have not established any Committee under the Board of Directors, thus there is no information about the performance evaluation procedures and criteria used. Nevertheless, the Board of Directors is assisted by subordinate organs under it i.e. Corporate Secretary Bureau, Internal Audit Unit Bureau, Legal & Risk Management Division in the implementation of their duties. Performance evaluation has been carried out in accordance with the procedures and criteria, i.e. performance achievement during the financial year and performance achievements set forth in the Work Plan and Budget as well as Long Term Plan.

Based on the evaluation, in 2020, organs under the Board of Directors have performed their duties in a satisfactory and responsible manner in accordance to the predetermined procedure and performance evaluation.

Kebijakan Keberagaman Komposisi Dewan Komisaris dan Direksi

Policy on Composition Diversity of the Boards of Commissioners and Boards of Directors

Perseroan telah memiliki kebijakan formal dalam bentuk tertulis terkait kebijakan keberagaman komposisi Dewan Komisaris dan Direksi yang diatur dalam Kode Etik. Berikut keberagaman Dewan Komisaris dan Direksi pada tahun 2020.

The Company has a formal written policy regarding the Board of Commissioners and Board of Directors composition diversity policy as stipulated in the Code of Conduct. The diversity of the Board of Commissioners and Board Directors in 2020 is described as follows.

Aspek Keberagaman Diversity Aspects	**Dewan Komisaris** Board of Commissioners	**Direksi** Board of Directors	**Pemenuhan** Fulfillment
Pendidikan Education	Latar belakang pendidikan Dewan Komisaris beragam, mulai dari lulusan S1 hingga S2, dengan kompetensi di bidang akuntansi, SDM, ilmu sosial dan politik, teknik sipil, hukum, ekonomi, dan bisnis administrasi. The educational backgrounds of the Board of Commissioners is quite diverse from undergraduate to postgraduate degrees, with competencies in accounting, Human Resources, social and political science, civil engineering, law, economics, and business administration.	Latar belakang pendidikan Direksi beragam, mulai dari lulusan S1 hingga S2, dengan kompetensi di bidang teknik sipil, ekonomi akuntansi, dan manajemen. The educational backgrounds of the Board of Directors is quite diverse from undergraduate to postgraduate degrees, with competencies in civil engineering, accounting economics, and management.	Dewan Komisaris dan Direksi telah memenuhi unsur keberagaman, yaitu perpaduan dari sisi pendidikan, pengalaman kerja, usia, dan jenis kelamin. The Boards of Commissioners and Directors have fulfilled the diversity element, which is a combination of education, work experience, age, and gender.
Pengalaman Kerja Work Experience	Anggota Dewan Komisaris memiliki pengalaman kerja di bidang keuangan, akuntansi, administrasi, pemasaran, konstruksi, dan hukum. Members of the Board of Commissioners have work experiences in the fields of finance, accounting, administration, marketing, construction and law.	Anggota Direksi memiliki pengalaman kerja di bidang konstruksi, keuangan, dan akuntansi. Members of the Board of Directors have work experiences in the fields of construction, finance and accounting.	
Usia Age	Rata rata usia Dewan Komisaris berada pada usia yang memungkinkan seseorang untuk terus bekerja dan berkarya, yaitu antara 33-62 tahun. The average age of the Board of Commissioners is at an age that allows a person to keep working and achieving, which is between 33-62 years.	Rata rata usia Direksi berada pada usia yang memungkinkan seseorang untuk terus bekerja dan berkarya, yaitu antara 37-57 tahun. The average age of the Board of Directors is at an age that allows a person to keep working and achieving, which is between 37-57 years.	
Jenis Kelamin Gender	Terdapat 1 anggota Dewan Komisaris perempuan. One member of the Board of Commissioners is female.	Anggota Direksi belum menerapkan keberagaman komposisi berdasarkan jenis kelamin. Members of the Board of Directors have not applied gender diversity in its composition.	

Informasi tentang Pemegang Saham Utama, Pemegang Saham Pengendali, Hingga Nama Pemilik Akhir

Information on Majority Shareholders, Controlling Shareholders, up to the Name of the Final Beneficiary

Pada tahun 2020, Pemegang Saham Utama dan Pengendali Perseroan adalah PT PP (Persero) Tbk yang memiliki saham Perseroan sebesar 76,99%, sedangkan 51,00% saham PT PP (Persero) Tbk dimiliki oleh Pemerintah Republik Indonesia. Dengan demikian, entitas pemilik akhir Perseroan adalah Pemerintah Republik Indonesia.

In 2020, the Majority and Controlling Shareholders of the Company are PT PP (Persero) Tbk which owns 76.99% of the Company's shares, while 51.00% of the shares of PT PP (Persero) Tbk are owned by the Government of the Republic of Indonesia. Therefore, the ultimate owner of the Company is the Government of the Republic of Indonesia.

Hubungan Afiliasi Dewan Komisaris, Direksi, Pemegang Saham Utama dan Pengendali

Affiliate Relations of the Boards of Commissioners, Boards of Directors, Majority and Controling Shareholders

Pada tahun 2020, Dewan Komisaris dan Direksi yang sedang menjabat tidak memiliki hubungan keuangan, hubungan kepengurusan, kepemilikan saham dan/atau hubungan keluarga dengan anggota Dewan Komisaris, Direksi dan/atau Pemegang Saham Utama/ Pengendali. Namun, terdapat 2 anggota Dewan Komisaris yang memiliki hubungan kepengurusan dengan Pemegang Saham Utama/ Pengendali.

In 2020, the Board of Commissioners and Board of Directors have no financial relationship, management relationship, share ownership and/or family relationship with members of the Board of Commissioners, Board of Directors and/ or Majority/Controlling Shareholders. However, there are 2 members of the Board of Commissioners who have management relationship with the Majority/Controlling Shareholders.

Nama Name	Jabatan Position	Hubungan Keuangan dengan Financial Relationship with						Hubungan Keluarga dengan Family Relationship with						Hubungan Kepengurusan Board of Directors Management Relationship	
		Dewan Komisaris Board of Commissioners		Direksi Board of Directors		Pemegang Saham Utama/ Pengendali Majority/ Controlling Shareholders		Dewan Komisaris Board of Commissioners		Direksi Board of Directors		Pemegang Saham Utama/ Pengendali Majority/ Controlling Shareholders			
		Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No
M Toha Fauzi*	Komisaris Utama President Commissioner	-	√	-	√	-	√	-	√	-	√	-	√	√	-
Agus Purbianto**	Komisaris Utama President Commissioner	-	√	-	√	-	√	-	√	-	√	-	√	√	-
Rukmini Triastuti	Komisaris Commissioner	-	√	-	√	-	√	-	√	-	√	-	√	-	√
Indra Jaya Rajagukguk*	Komisaris Independen Independent Commissioner		√	-	√	-	√	-	√	-	√	-	√	-	√

Nama Name	Jabatan Position	Hubungan Keuangan dengan Financial Relationship with						Hubungan Keluarga dengan Family Relationship with						Hubungan Kepengurusan Board of Directors Management Relationship	
		Dewan Komisaris Board of Commissioners		Direksi Board of Directors		Pemegang Saham Utama/ Pengendali Majority/ Controlling Shareholders		Dewan Komisaris Board of Commissioners		Direksi Board of Directors		Pemegang Saham Utama/ Pengendali Majority/ Controlling Shareholders			
		Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No
Ketut Darmawan**	Komisaris Independen Independent Commissioner	-	√		√	-	√	-	√	-	√	-	√	-	√
Graha Yudha Andarano Putra Pratama**	Komisaris Independen Independent Commissioner	-	√	-	√	-	√	-	√	-	√	-	√	-	√
Sarwono Oetomo***	Komisaris Independen Independent Commissioner	-	√	-	√	-	√	-	√	-	√	-	√	-	√
Rully Noviandar****	Direktur Utama President Director	-	√	-	√	-	√	-	√	-	√	-	√	-	√
Iswanto Amperawan***	Direktur Utama President Director	-	√	-	√	-	√	-	√	-	√	-	√	-	√
Benny Pidakso	Direktur Director	-	√	-	√	-	√	-	√	-	√	-	√	-	√
Mhd Wira Zukhrial K	Direktur Director	-	√	-	√	-	√	-	√	-	√	-	√	-	√
Muhammad Darwis Hamzah*	Direktur Director	-	√	-	√	-	√	-	√	-	√	-	√	-	√
Gatut Kristuharto**	Direktur Independen Independent Director	-	√	-	√	-	√	-	√	-	√	-	√	-	√

* Menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.
** Tidak lagi menjabat sejak 8 Oktober 2020 berdasarkan hasil keputusan RUPS Luar Biasa 2020.
*** Tidak lagi menjabat sejak 3 Juni 2020 berdasarkan hasil keputusan RUPS Tahunan 2020.
**** Menjabat sejak 3 Juni 2020 berdasarkan hasil keputusan RUPS Tahunan 2020.

* Serves 8 October 2020 pursuant to the resolutions of 2020 Extraordinary GMS.
** No longer served since 8 October 2020 pursuant to the resolutions of 2020 Extraordinary GMS.
*** Serves since 3 June 2020 pursuant to the resolutions of 2020 Annual GMS.
**** No longer served since 3 June 2020 pursuant to the resolutions of 2020 Annual GMS.

Kebijakan Remunerasi Dewan Komisaris dan Direksi

Remuneration Policy for the Boards of Commissioners and Board of Directors

Dasar Pemberian Remunerasi Dewan Komisaris dan Direksi

Penentuan prosedur, dasar penetapan, struktur dan besarnya remunerasi masing-masing anggota Dewan Komisaris dan Direksi Perseroan mengacu pada Surat Keputusan No. 023/SK/PP/DIR/2018 tentang Penerapan Remunerasi Direksi – Komisaris Anak Perusahaan dan Direksi Cucu Perusahaan.

Basis for Provision of Board of Commissioners and Board of Directors' Remuneration

Procedure determination, determination basis, structure and remuneration amount of each member of the Board of Commissioners and Board of Directors refer to the Decree Letter No. 023/SK/PP/DIR/2018 on Application of Remuneration for the the Board of Directors – Board of Commissioners of Subsidiary and Board of Directors of companies owned by Subsubsidiary.

Prosedur Pengusulan dan Penetapan Remunerasi Dewan Komisaris dan Direksi

Menetapkan remunerasi Dewan Komisaris dan Direksi yang dilakukan oleh Komisaris Utama sesuai dengan keputusan Pemegang Saham Mayoritas dari Entitas Induk dengan mempertimbangkan rekomendasi dari Dewan Komisaris.

Procedure for Proposal and Determination of Board of Commissioners and Board of Directors Remuneration

The determination of remuneration of the Board of Commissioners and Board of Directors is conducted by the President Commissioner in accordance with the descition of Majority Shareholders of the Parent Entity with considering recommendations from the Board of Commissioners.

Indikator Penetapan Remunerasi Dewan Komisaris dan Direksi

Dewan Komisaris dan Direksi berhak atas penghasilan yang terdiri dari honorarium, tunjangan, fasilitas dan tantiem. Penetapan penghasilan tersebut mempertimbangkan faktor kinerja, pendapatan aktiva, tingkat inflasi, kondisi dan kemampuan keuangan Perseroan dan faktor-faktor yang lain yang relevan, serta tidak bertentangan dengan perundang-undangan yang berlaku.

Indicators for Setting up Remuneration of the Boards of Commissioners and Boards of Directors

Boards of Commissioners and Directors reserve the right for incomes which comprise honoraria, allowances, facilities, and bonus. Such incomes are set up by taking into account factors of performance, asset income, inflation rate, financial condition and capability of the Company, and other relevant factors, and does not conflict with the prevailing laws and regulations.

Struktur Remunerasi Dewan Komisaris dan Direksi

Remunerasi yang diterima Dewan Komisaris dan Direksi terdiri dari:

Board of Commissioners' and Boards of Directors Remuneration Structure

Remuneration that the Board of Commissioners and Boards of Directors receive includes:

Uraian Description	**Dewan Komisaris** Board of Commissioners	**Direksi** Board of Directors
Gaji Salary	a. Perhitungan gaji Komisaris Utama sebesar 45% dari gaji Direktur; b. Perhitungan gaji anggota Komisaris sebesar 90% dari gaji Komisaris Utama. a. The ccalculation of the salary of the President Commissioner is 45% of the Board of Directors' salary; b. The calculation of salaries of members of the Board of Commissioners is 90% of the President Commissioner's salary.	Gaji Direktur Utama dijadikan sebagai acuan utama dalam menentukan gaji anggota Direksi maupun Dewan Komisaris: a. Perhitungan gaji Direktur Utama sesuai dengan *grade* (gaji pokok dan tunjangan tetap) yang ditetapkan melalui mekanisme RUPS; b. Perhitungan gaji Direktur sebesar 68,23% dari gaji Direktur Utama. Salary of the President Director is used as the main benchmark in determining the salary of members of the Boards of Directors and Boards of Commissioners: a. The calculation of the President Director's the salary is in accordance with the grade (basic salary and fixed allowance) as determined through the GMS mechanism; b. The Director's salary calculation is 68.23% of the President Director's salary.
Tunjangan Allowance	a. Tunjangan Hari Raya (dibayarkan setahun sekali sebesar 1 kali gaji pokok); b. Tunjangan transportasi (20% dari gaji pokok). a. Religious Holiday allowance (paid once a year for 1x basic salary); b. Transportation allowance (20% of basic salary).	a. Tunjangan Hari Raya (dibayarkan setahun sekali sebesar 1 kali gaji pokok); b. Tunjangan perumahan (40% dari gaji pokok, maksimal Rp27 juta); c. Tunjangan operasional (transportasi, BBM, dan komunikasi). a. Religious Holiday allowance (paid once a year for 1 x basic salary); b. Housing allowance (40% of the main salary, maximally Rp27 million); c. Operational allowance (transportation, fuel, and communication).
Tantiem Bonus	Perseroan dapat memberikan tantiem kepada anggota Dewan Komisaris dan Direksi berdasarkan penetapan RUPS dalam pengesahan Laporan Tahunan, yang penentuan jumlahnya dilimpahkan kewenangannya kepada Dewan Komisaris setelah mendapat rekomendasi dari Fungsi Nominasi dan Remunerasi. The Company may provide bonus to members of Boards of Commissioners and Directors based on resolution of GMS in validating the Annual Report of which authority to define the amount is delegated to Board of Commissioners after receiving a recommendation from the Nomination and Remuneration Function.	

Jumlah Remunerasi Dewan Komisaris dan Direksi

Rincian terkait struktur dan jumlah remunerasi yang diterima Dewan Komisaris dan Direksi dapat dilihat dalam tabel berikut.

Total Remuneration of the Boards of Commissioners and Boards of Directors

Detail on structure and total remuneration received by the Board of Commissioners and Boards of Directors can be seen in the table below.

Uraian Description	Dewan Komisaris Board of Commissioners (Rp)	Direksi Board of Directors (Rp)
Gaji Salary	1.066.384.998	2.076.857.014
Tunjangan Hari Raya Religious Holiday Allowance	112.555.225	245.491.171
Tunjangan Perumahan Housing Allowance	123.666.278	475.681.481
Tunjangan Operasional/Transportasi Operating/Transportation Allowance	-	66.780.000
Tantiem Bonus	352.368.832	799.942.033
Total	**1.654.975.333**	**3.664.751.699**

Sedangkan, untuk kisaran jumlah tingkat remunerasi yang diterima Dewan Komisaris dan Direksi ditunjukkan sebagai berikut.

Meanwhile, the range of remuneration received by the Boards of Commissioners and Boards of Directors is shown as follows.

Jumlah Remunerasi Range of Remuneration	Jumlah Dewan Komisaris (orang) Number of Board of Commissioners' members (persons)	Jumlah Direksi (orang) Number of Board of Directors' members (persons)
Di atas Rp2 miliar Above Rp2 billion	-	-
Di atas Rp1 miliar–Rp2 miliar Above Rp1 billion–Rp2 bilion	-	-
Di atas Rp500 juta–Rp1 miliar Above Rp500 million–Rp1 billion	-	4
Di bawah Rp500 juta Below Rp500 million	7	2

Rasio Gaji

Informasi mengenai rasio gaji Dewan Komisaris, Direksi dan karyawan Perseroan pada tahun 2020 ditunjukkan sebagai berikut.

Salary Ratio

Information regarding the salary ratios for the Board of Commissioners, Directors and employees in 2020 is shown as follows.

Uraian Description	Rasio Ratio
Direktur Utama terhadap Direktur President Director to Board of Directors	2:1
Direktur Utama terhadap Komisaris Utama President Director to President Commissioner	2:1
Direktur Utama terhadap Anggota Dewan Komisaris President Director to Board of Commissioner	2:1
Direktur Utama terhadap Karyawan Tertinggi President Director to Highest Employee	2:1
Direktur Utama terhadap Karyawan Terendah President Director to Lowest Employee	13:1
Karyawan Tertinggi terhadap Karyawan Terendah Highest Employee to Lowest Employee	6:1
Karyawan Terendah terhadap Upah Minimum Regional Lowest Employee to Regional Minimum Wage	1:1

Hubungan antara Remunerasi dan Kinerja Perusahaan

Besaran remunerasi anggota Dewan Komisaris dan Direksi disusun berdasarkan tugas, tanggung jawab, dan wewenang anggota Dewan Komisaris dan Direksi yang dikaitkan dengan:

1. Remunerasi yang berlaku pada industri yang sama dan sejenis dengan kegiatan usaha Perseroan dan yang sama skala industrinya dengan Perseroan;
2. Tugas, tanggung jawab, dan wewenang anggota Dewan Komisaris dan Direksi dikaitkan dengan pencapaian tujuan dan kinerja Perseroan;
3. Target kinerja dan kinerja masing-masing anggota Dewan Komisaris dan Direksi;
4. Keseimbangan tunjangan antara yang bersifat tetap dan variabel;
5. Kesesuaian peraturan dan perundang-undangan di bidang perpajakan dan ketenagakerjaan; dan
6. Asas keterbukaan, keseimbangan internal serta kompetitif dengan Perusahaan lain di luar Perseroan.

Pengungkapan Bonus Kinerja, Bonus Non-Kinerja dan Opsi Saham

Selama tahun 2020, Dewan Komisaris dan Direksi tidak mendapatkan bonus non-kinerja dan opsi saham.

Pemberian Kompensasi

Sampai dengan tahun 2020, Perseroan belum memiliki kebijakan terkait pemberian kompensasi jangka panjang kepada Dewan Komisaris, Direksi, manajemen, dan/atau karyawan.

Relations between Remuneration and the Company's Performance

The remuneration amount of the Boards of Commissioners and Boards of Directors members is determined based on the Boards of Commissioners and Boards of Directors members duties, responsibilities, and authority in relation with:

1. Remuneration that applies to the same and similar industry with the Company's business activities and have the same industry scale with the Company;
2. Boards of Commissioners and Boards of Directors members duties, responsibilities, and authority in relation to achievement of the Company's goals and performance;
3. Performance targets and the performance of each member of the Board of Commissioners and Board of Directors;
4. A balance between fixed and the variable allowances;
5. Conformity with the the provisions of laws and regulations in the field of taxation and employment; and
6. Principels of transparency, internal balance, and competitiveness with other companies outside the Company.

Disclosure of Performance Bonuses, Non- Performance Bonuses, and Share Options

During 2020, the Board of Commissioners and Boards of Directors did not get any non-performance bonus and share option.

Distribution of Compensation

As of 2020, the Company have not got any policies related to long-term compensation for the Board of Commissioners, Board of Directors, the Management, and/or employees.

Komite di Bawah Dewan Komisaris
Committees under the Board of Commissioners

Dalam pelaksanaan tugas dan tanggung jawab pengawasan, pemberian saran serta rekomendasi, Dewan Komisaris perusahaan dibantu oleh 2 komite, yaitu Komite Audit serta Komite Kepatuhan. Keberadaan komite-komite tersebut telah sesuai dengan ketentuan-ketentuan yang berlaku serta bertujuan untuk menyempurnakan implementasi prinsip-prinsip GCG dalam kegiatan operasional perusahaan.

In carrying out its supervisory duties and responsibilities, providing advice and recommendations, the Company's Board of Commissioners is assisted by 2 committees, namely Audit Committee and Compliance Committee. The existence of these committees has complied with applicable laws and regulations and aims to improve the implementation of GCG principles in the Company's operations.

Komite Audit

Komite Audit merupakan organ pendukung yang membantu Dewan Komisaris dalam memenuhi tanggung jawabnya sebagai pengawas Perseroan. Pengawasan yang dilakukan oleh Komite Audit berkaitan dengan sistem pengendalian internal, audit internal, dan pelaporan keuangan.

Pedoman Komite Audit
Komite Audit dalam melaksanakan tugas dan tanggung jawabnya berpedoman pada Piagam Kerja Komite Audit yang telah efektif berlaku pada 6 Agustus 2019.

Kriteria Penentuan Komite Audit
Berdasarkan Piagam Kerja Komite Audit, Komite Audit harus memenuhi kriteria pada saat diangkat dan selama menjabat. Kriteria tersebut meliputi:

1. Memiliki integritas yang tinggi, kemampuan, pengetahuan, pengalaman sesuai dengan bidang pekerjaannya, serta mampu berkomunikasi dengan baik;
2. Memahami laporan keuangan, bisnis perusahaan khususnya yang terkait dengan layanan jasa atau kegiatan usaha perusahaan, proses audit, manajemen risiko, peraturan perundang-undangan di bidang pasar modal serta peraturan perundang-undangan terkait lainnya;
3. Mematuhi Kode Etik Komite Audit yang telah ditetapkan perusahaan;
4. Memiliki paling kurang 1 anggota yang berlatar belakang pendidikan dan keahlian di bidang akuntansi dan keuangan;
5. Bersedia meningkatkan kompetensi secara terus menerus melalui pendidikan dan pelatihan;
6. Bukan merupakan orang dalam kantor akuntan publik, kantor konsultan hukum, kantor jasa penilai publik atau pihak lain yang memberi jasa asurans, jasa non-asurans, jasa penilai dan/atau jasa konsultan lain kepada perusahaan dalam waktu 6 bulan terakhir;
7. Bukan merupakan orang yang bekerja atau mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin, atau mengendalikan, atau mengawasi kegiatan perusahaan dalam waktu 6 bulan terakhir, kecuali Komisaris Independen;

Audit Committee

The Audit Committee is a supporting organ that assists the Board of Commissioners in meeting its responsibility as a supervisor of the Company. Supervision conducted by the Audit Committee is related to the internal control system, internal audit, and financial reporting.

Guidelines for Audit Committee
In carrying out its duties and responsibilities, the Audit Committee is guided by the Audit Committee's Charter which was effective as of 6 August 2019.

Criteria for Audit Committee Determination
Based on the Audit Committee Charter, the Audit Committee must meet the following criteria at the time of appointment and during its office tenure. These criteria include:

1. Have high integrity, ability, knowledge, experience in accordance with their field of work and capaable to communicate accordingly;
2. Understand the financial statements, the Company's business, especially those related to services or business activities, audit process, risk management, laws and regulations in the capital market sector as well as other related laws and regulations;
3. Comply with the Code of Conduct of the Audit Committee established by the Company;
4. Have at least 1 member with educational background and expertise in accounting and finance;
5. Willing to improve their competence continuously through education and training;
6. Is not a member of a Public Accounting Firm, legal consulting firm, public appraisal service office or other party providing assurance services, non-assurance services, appraisal services and/or other consulting services to the Company within the last 6 months;
7. Is not a person who works or has the authority and responsibility to plan, lead, or control, or supervise the Company's activities within the last 6 months, except for an Independent Commissioner;

8. Tidak mempunyai saham langsung maupun tidak langsung pada perusahaan;
9. Dalam hal anggota Komite Audit memperoleh saham perusahaan baik langsung maupun tidak langsung akibat suatu peristiwa hukum, saham tersebut wajib dialihkan kepada pihak lain dalam jangka waktu paling lama 6 bulan setelah diperolehnya saham tersebut;
10. Tidak mempunyai hubungan Afiliasi dengan anggota Dewan Komisaris, anggota Direksi, atau Pemegang Saham Utama perusahaan; dan
11. Tidak mempunyai hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha perusahaan.

Tugas dan Tanggung Jawab Komite Audit

Sesuai Piagam Kerja Komite Audit, Komite Audit memiliki tugas dan tanggung jawab sebagai berikut.

1. Melakukan penelaahan atas informasi keuangan yang akan dikeluarkan perusahaan kepada publik dan/atau pihak otoritas seperti laporan keuangan, proyeksi, dan laporan lainnya terkait dengan informasi keuangan Perseroan;
2. Melakukan penelaahan atas ketaatan Perseroan terhadap peraturan perundang-undangan yang berhubungan dengan kegiatan Perseroan;
3. Memberikan pendapat independen dalam hal terjadi perbedaan pendapat antara manajemen dan akuntan atas jasa yang diberikan;
4. Memberikan rekomendasi kepada Dewan Komisaris mengenai penunjukan kantor akuntan publik yang didasarkan pada independensi, ruang lingkup, dan imbalan jasa;
5. Melakukan penelaahan alas pelaksanaan pemeriksaan oleh Biro SPI dan mengawasi pelaksanaan tindak lanjut oleh Direksi atas temuan Biro SPI;
6. Melakukan penelaahan terhadap aktivitas pelaksanaan manajemen risiko yang dilakukan oleh Direksi;
7. Menelaah dan memberikan saran kepada Dewan Komisaris terkait dengan adanya potensi benturan kepentingan Perseroan;
8. Menjaga kerahasiaan dokumen, data, dan informasi Perseroan;
9. Melakukan penelaahan atas kecukupan pemeriksaan yang dilakukan oleh akuntan publik untuk memastikan semua risiko yang penting telah dipertimbangkan; dan
10. Melakukan pemeriksaan terhadap dugaan adanya kesalahan dalam keputusan rapat Direksi atau penyimpangan dalam pelaksanaan hasil keputusan rapat Direksi.

Struktur, Keanggotaan, dan Keahlian Komite Audit

Anggota Komite Audit terdiri dari 1 orang Komisaris Independen sebagai ketua dan 2 orang anggota bukan Komisaris yang berstatus independen. Berikut struktur, keanggotaan, dan keahlian Komite Audit pada tahun 2020.

8. Do not have direct or indirect shares in the Company;
9. In the event that a member of the Audit Committee acquires Company shares, either directly or indirectly as a result of a legal event, the shares must be transferred to another party within a maximum period of 6 months after the shares were acquired;
10. Have no affiliation relationship with members of the Board of Commissioners, members of the Board of Directors, or the Majority Shareholders; and
11. Do not have a business relationship, either directly or indirectly, related to the Company's business activities.

The Audit Committee Duties and Responsibilities

In accordance with the Audit Committee Charter, the Audit Committee has the following duties and responsibilities.

1. To review financial information that will be issued by the Company to the public and/or authorities, such as financial statements, projections and other reports related to the Company's financial information;
2. To review compliance with laws and regulations relating to the Company's activities;
3. To provide independent opinion in the event of disagreements between the Management and public accountant for the services provided;
4. To provide recommendations to the Board of Commissioners regarding the appointment of a Public Accounting Firm based on independence, scope, and fees;
5. To review the implementation of inspection conducted by the IAU Bureau and supervise the follow-up of the IAU Bureau's findings by the Board of Directors;
6. To review the risk management implementation activities carried out by the Board of Directors;
7. To review and provide advice to the Board of Commissioners regarding potential conflicts of interest in the Company;
8. Maintain the confidentiality of documents, data and information of the Company;
9. To review the adequacy of the audit conducted by a public accountant to ensure that all important risks have been considered; and
10. To examine allegations of errors in the decisions of the Board of Directors meetings or irregularities in the implementation of the decisions of the Board of Directors meeting.

Structure, Membership, and Expertise of Audit Committee

Audit Committee members consist of 1 Independent Commissioner as the Chairman and 2 non-Commissioner members who are independent. The structure, membership, and expertise of the Audit Committee in 2020 are described as follows.

Susunan Komite Audit per 27 Mei 2019-23 Oktober 2020
Composition of the Audit Committee for 27 May 2019–23 October 2020

Nama Name	Jabatan Position	Keterangan Description	Dasar Pengangkatan dan Periode Menjabat Basis of Appointment and Period in Office	Keahlian Expertise
Ketut Darmawan	Ketua Komite Audit Head of Audit Committee	Komisaris Independen Independent Commissioner	Surat Keputusan Dewan Komisaris No. 001/SK/PPRE-DEKOM/2019 tanggal 27 Mei 2019 (2019-2020). Decree of the Board of Commissioners No. 001/SK/PPRE-DEKOM/2019 dated 27 May 2019 (2019-2020).	Teknik Sipil Civil Engineering
Rukmini Triastuti	Wakil Ketua Komite Audit Deputy Head of Audit Committee	Komisaris Commissioner	Surat Keputusan Dewan Komisaris No. 001/SK/PPRE-DEKOM/2019 tanggal 27 Mei 2019 (2019-2020). Decree of the Board of Commissioners No. 001/SK/PPRE-DEKOM/2019 dated 27 May 2019 (2019-2020).	Ilmu Sosial dan Politik Social and Political Sciences
Tri Saripalupi Andayani	Anggota Komite Audit Audit Committee Member	Pihak Independen Independent Party	Surat Keputusan Dewan Komisaris No. 001/SK/PPRE-DEKOM/2019 tanggal 27 Mei 2019 (2019-2022). Decree of the Board of Commissioners No. 001/SK/PPRE-DEKOM/2019 dated 27 May 2019 (2019-2022).	Akutansi dan Keuangan Finance and Accounting
Mubari	Anggota Komite Audit Audit Committee Member	Pihak Independen Independent Party	Surat Keputusan Dewan Komisaris No. 001/SK/PPRE-DEKOM/2019 tanggal 27 Mei 2019 (2019-2022). Decree of the Board of Commissioners No. 001/SK/PPRE-DEKOM/2019 dated 27 May 2019 (2019-2022).	Teknik Sipil serta Pengendalian Biaya dan Operasi Civil Engineering and Cost and Operation Control

Susunan Komite Audit per 23 Oktober 2020-Sekarang
Composition of the Audit Committee for 23 October 2020-Current

Nama Name	Jabatan Position	Keterangan Description	Dasar Pengangkatan dan Periode Menjabat Basis of Appointment and Period in Office	Keahlian Expertise
Indra Jaya Rajagukguk	Ketua Komite Audit Head of Audit Committee	Komisaris Independen Independent Commissioner	Surat Keputusan Dewan Komisaris No. 005/SK/PPRE-DEKOM/2020 tanggal 23 Oktober 2020 (2020-2023). Decree of the Board of Commissioners No. 005/SK/PPRE-DEKOM/2020 dated 23 October 2020 (2020-2023).	Hukum Legal
Tri Saripalupi Andayani	Anggota Komite Audit Audit Committee Member	Pihak Independen Independent Party	Surat Keputusan Dewan Komisaris No. 001/SK/PPRE-DEKOM/2019 tanggal 27 Mei 2019 (2019-2022). Decree of the Board of Commissioners No. 001/SK/PPRE-DEKOM/2019 dated 27 May 2019 (2019-2022).	Akutansi dan Keuangan Finance and Accounting
Mubari	Anggota Komite Audit Audit Committee Member	Pihak Independen Independent Party	Surat Keputusan Dewan Komisaris No. 001/SK/PPRE-DEKOM/2019 tanggal 27 Mei 2019 (2019-2022). Decree of the Board of Commissioners No. 001/SK/PPRE-DEKOM/2019 dated 27 May 2019 (2019-2022).	Teknik Sipil serta Pengendalian Biaya dan Operasi Civil Engineering and Cost and Operation Control

Profil Komite Audit
Audit Committee's Profile

Indra Jaya Rajagukguk
Ketua Komite Audit
Head of Audit Committee

Dasar Pengangkatan dan Periode Menjabat
Appointment Basis and Term of Office

Surat Keputusan Dewan Komisaris No. 005/SK/PPRE-DEKOM/2020 tanggal 23 Oktober 2020 (2020-2023).
Decree of the Board of Commissioners No 005/SK/PPRE-DEKOM/2020 dated 23 October 2020 (2020-2023).

Profil Wakil Ketua Komite Audit dapat dilihat pada bagian Profil Dewan Komisaris Laporan Tahunan ini.
The Profile of the Head of Audit Committee can be found in the Board of Commissioners Profile in the Company Profile chapter in this Annual Report.

Tri Saripalupi Andayani

Anggota Komite Audit
Audit Committee Member

Kewarganegaraan
Citizenship

Indonesia

Tempat, Tanggal Lahir
Place and Date of Birth

Surabaya, 12 April 1971

Usia
Age

49 tahun
49 years old

Domisili
Domicile

Jakarta

Dasar Pengangkatan dan Periode Menjabat
Appointment Basis and Term of Office

Surat Keputusan Dewan Komisaris No. 001/SK/PPRE-DEKOM/2019 tanggal 27 Mei 2019 (2019-2022).
Decree of the Board of Commissioners No 001/SK/PPRE-DEKOM/2019 dated 27 May 2019 (2019-2022).

Penghargaan
Awards

Lencana Satya Jasa Perunggu – Kelas III dari PT PP (Persero) Tbk (2018).
Bronze Merit Badge Award - 3rd Class from PT PP (Persero) Tbk (2018).

Riwayat Pendidikan
Education

Sarjana Akuntansi dari Universitas Airlangga (2013).
Bachelor of Accounting from Universitas Airlangga (2013).

Rangkap Jabatan Saat Ini
Present Concurrent Position

Tidak memiliki rangkap jabatan pada perusahaan dan/atau lembaga lain.
Does not have concurrent position at other company and/or institution.

Riwayat Jabatan Sebelumnya
Previous Positions

Menjabat di PT PP (Persero) Tbk sebagai:
- *Account Manager* (2006-2010);
- *Account Payable Manager* (2010-2013);
- *Procurement Manager* (2013-2016); dan
- *Senior Manager Head of Supply Chain Department* (2017-2019).

Served at PT PP (Persero) Tbk as:
- Account Manager (2006-2010);
- Account Payable Manager (2010-2013);
- Procurement Manager (2013-2016); and
- Senior Manager Head of Supply Chain Department (2017-2019).

Hubungan Afiliasi
Affiliate Relations

Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, serta Pemegang Saham Utama dan Pengendali.
Does not have any affiliate relationship with the Board of Commissioners, Board of Directors and Majority and Controlling Shareholders.

Mubari

Anggota Komite Audit
Audit Committee Member

Kewarganegaraan
Citizenship

Indonesia

Tempat, Tanggal Lahir
Place and Date of Birth

Batang, 23 November 1974

Usia
Age

46 tahun
46 years old

Domisili
Domicile

Jakarta

Dasar Pengangkatan dan Periode Menjabat
Appointment Basis and Term of Office

Surat Keputusan Dewan Komisaris No. 001/SK/PPRE-DEKOM/2019 tanggal 27 Mei 2019 (2019-2022).
Decree of the Board of Commissioners No 001/SK/PPRE-DEKOM/2019 dated 27 May 2019 (2019-2022).

Riwayat Pendidikan
Education

Sarjana Teknik Sipil Universitas Bhayangkara Surabaya (2018).
Bachelor of Civil Engineer from Universitas Bhayangkara Surabaya (2018).

Rangkap Jabatan Saat Ini
Present Concurrent Position

Tidak memiliki rangkap jabatan pada perusahaan dan/atau lembaga lain.
Does not have concurrent position at other company and/or institution.

Riwayat Jabatan Sebelumnya
Previous Positions

Menjabat di PT PP (Persero) Tbk sebagai:
- Staf *Site Engineering Manager* Biaya (2010-2011);
- *Purchasing Officer* (2011-2012);
- *Cost Control Officer* (2012);
- *Procurement Officer* (2012-2013);
- *Production Cost Officer* (2013-2017); dan
- *Manajer Production Cost* (2017-2019).

Served at PT PP (Persero) Tbk as:
- Staff of Site Engineering Manager (2010-2011);
- Purchasing Officer (2011-2012);
- Cost Control Officer (2012);
- Procurement Officer (2012-2013);
- Production Cost Officer (2013-2017); and
- Manajer Production Cost (2017-2019).

Hubungan Afiliasi
Affiliate Relations

Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, serta Pemegang Saham Utama dan Pengendali.
Does not have any affiliate relationship with the Board of Commissioners, Board of Directors and Majority and Controlling Shareholders.

Independensi dan Hubungan Afiliasi Komite Audit

Berikut merupakan independensi dan hubungan afiliasi Komite Audit.

Independence and Affiliate Relations of Audit Committee

The independence and affiliate relations of the Audit Committee is described as follows.

Pernyataan Independensi Statement of Independence	Indra Jaya Rajagukguk	Tri Saripalupi Andayani	Mubari
Bukan merupakan orang dalam kantor akuntan publik, kantor konsultan hukum, kantor jasa penilai publik atau pihak lain yang memberi jasa asurans, jasa non-asurans, jasa penilai dan/atau jasa konsultan lain kepada perusahaan dalam waktu 6 bulan terakhir. Is not a member of a Public Accounting Firm, legal consulting firm, public appraisal service office or other party providing assurance services, non-assurance services, appraisal services and/or other consulting services to the Company within the last 6 months.	√	√	√
Bukan merupakan orang yang bekerja atau mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin, mengendalikan atau mengawasi kegiatan Perseroan dalam waktu 6 bulan terakhir. Is not a person who works or has authority and responsibility to plan, lead, control or supervise the Company's operations in the last 6 months.			
Tidak mempunyai saham baik langsung atau tidak langsung pada Perseroan. Having no shares, direct or indirect, in the company.	√	√	√
Tidak mempunyai hubungan afiliasi dengan anggota Dewan Komisaris, anggota Direksi atau Pemegang Saham Utama Perseroan. Having no affiliate relations with the Company, members of the Company's Boards of Commissioners or Directors or Majoring Shareholders.	√	√	√
Tidak mempunyai hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Perseroan. Having no business relations, direct or indirect, with the Company's business operations.	√	√	√

Independensi Komite Audit

Dengan demikian, seluruh persyaratan independensi anggota Komite Audit telah sesuai dengan peraturan dan kaidah praktik terbaik GCG telah terpenuhi.

Independence of Audit Committee

As such, all the independence requirements of the Audit Committee members are in accordance with and fulfilled under the prevailing regulations and best practice principles.

Program Kerja dan Realisasi Tugas Komite Audit

Komite Audit melaksanakan fungsinya sebagaimana ditetapkan dalam Piagam Komite Audit. Dalam melaksanakan tugas dan tanggung jawabnya, Komite Audit bertindak secara independen. Berikut program kerja dan realisasi tugas Komite Audit pada tahun 2020.

Audit Committee's Work Programs and Realization of its Duties

The Audit Committee conducts its functions as stipulated in the Audit Committee Charter. In conducting its duties and responsibilities, the Audit Committee acts independently. The Audit Committee's work programs and realization of its in 2020 are described as follows.

Kebijakan Policy	Program Kerja Work Programs	Realisasi 2020 Realization in 2020
Bidang Pengawasan dan Pengarahan terhadap Pengendalian dan Kepatuhan Manajemen. In the Field of Supervision and Guidance on the Management's Control and Compliance.	Melaksanakan koordinasi dengan anggota Komite Audit. Perform a coordination with members of the Audit Committee.	Melakukan rapat koordinasi dengan anggota Komite Audit secara tatap muka dan virtual. Selain itu, rapat gabungan anggota Komite Audit dengan anggota Komite Kepatuhan selama pandemi dilaksanakan sesuai kebutuhan. Has conducted coordination meetings with members of the Audit Committee on a regular basis by face to face and virtual meetings. In addition, joint meeting of the Audit Committee members with the Compliance Committee members during a pandemic has been implemented as needed.
	Meneliti kelengkapan data atas aksi korporasi yang diajukan Direksi. Checking the completeness of the data on corporate actions submitted by the Board of Directors.	Menelaah kelengkapan dokumen dan memastikan bahwa aksi korporasi telah dijalankan sesuai peraturan perundangan-undangan, Anggaran Dasar, dan/atau *threshold* Entitas Induk selaku Pemegang Saham Mayoritas. Has reviewed the completeness of documents and ensured that corporate actions has been executed in accordance with applicable laws and regulations, Articles of Association, and/or the Parent Entity threshold as the Majority Shareholder.

Kebijakan Policy	Program Kerja Work Programs	Realisasi 2020 Realization in 2020
	Menyampaikan usulan Rencana Kerja Anggaran Perusahaan Dewan Komisaris. Submit the proposal of Board of Commissioners Work Plan and Budget.	Di tengah kondisi pandemi Covid-19, beberapa program kerja Dewan Komisaris tahun 2020 mengalami perubahan waktu. Berdasarkan hal tersebut, Dewan Komisaris telah menyampaikan surat kepada Perseroan sesuai Surat No. 032/EXT/KOM/PPRE/IV/2020 tanggal 13 April 2020 tentang Pemberitahuan Penundaan Program Kerja Dewan Komisaris Tahun 2020. Selain itu, Rencana Kerja dan Anggaran Perusahaan Dewan Komisaris tahun 2021 telah disampaikan kepada Perseroan sesuai Surat No. 088/EXT/KOM/PPRE/XI/2020 tanggal 5 November 2020 tentang Penyerahan Rencana Kerja dan Anggaran Perusahaan Dewan Komisaris PT PP Presisi Tbk Tahun 2021. In the midst of Covid-19 pandemic situation, several Board of Commissioners work programs in 2020 underwent a new time arrangement. As the result, the Board of Commissioners has submitted a letter to the Company i.e. Letter No. 032/EXT/KOM/PPRE/IV/2020 dated 13 April 2020 on Notification of Postponement Board of Commissioners Work Programs 2020. In addition, the Board of Commissioners Work Plan and Budget for 2021 also has been submitted to the Company i.e. Letter No. 088/EXT/KOM/PPRE/XI/2020 dated 5 November 2020 on Submission Board of Commissioners PT PP Presisi Tbk Work Plan and Budget for 2021.
Pengendalian dan Kepatuhan Program Kerja Perseroan. Company Control and Compliance with the Work Program.	Meninjau ulang hasil pelaksanaan dan audit tahunan. Review the result on the implementation of annual audits.	Melakukan tinjauan ulang bersama dengan kantor akuntan publik sebanyak 2 kali pada bulan Desember 2019 dan bulan Januari 2020. Has conducted two joint reviews with the Public Accounting Firm in December 2019 and January 2020.
	Meninjau ulang laporan triwulanan realisasi pelaksanaan program kerja Perseroan yang terdiri: a. Evaluasi kinerja; dan b. Evaluasi kinerja investasi dan program strategis perusahaan. Review quarterly report on the realization of Company's work programs implementation which consists of: a. Performance evaluation; and b. Evaluation of investment performance and corporate strategic programs.	Melakukan rapat gabungan dengan Dewan Komisaris sebanyak 1 kali dalam 3 bulan. Has conducted 1 joint meeting with the Board of Commissioners in 3 months.
Pengawasan Pelaksanaan WBS dan Sistem Pengelolaan Gratifikasi. Supervision of WBS Implementation and Gratuity Management System.	a. Memantau dan memberikan saran serta menindaklanjuti atas laporan WBS; dan b. Memantau dan memberikan saran serta menindaklanjuti atas laporan gratifikasi. a. Monitor and provide inputs as well as follow up on WBS report; and b. Monitor and provide inputs as well as follow up on gratuity report.	a. Melakukan diskusi dengan Tim Pelaksana Penerapan GCG Perseroan melalui Microsoft Teams; b. Menyampaikan pelaksanaan WBS secara rutin dalam Laporan Kegiatan Satuan Pengawas Internal; c. Meninjau ulang Surat Keputusan No. 250/SK/DIR/PPRE/XI/2020 tanggal 23 November 2020 tentang Penetapan Unit Pengendalian Gratifikasi; dan d. Dewan Komisaris telah mengeluarkan Surat No. 101/EXT/KOM/PPRE/XII/2020 tanggal 21 Desember 2020 tentang Laporan Sertifikasi Sistem Manajemen Anti Penyuapan ISO 37001 Entitas Induk dan Entitas Anak. a. Held discussions with the GCG Implementation Team using Microsoft Teams; b. Conveyed WBS implementation regularly in the Internal Audit Unit Activities Report; c. Has reviewed Decree No. 250/SK/DIR/PPRE/XI/2020 dated 23 November 2020 on Assignment of Gratuity Control Unit; and d. The Board of Commissioners has issued Decree No. 101/EXT/KOM/PPRE/XII/2020 dated 21 December 2020 on Report of Anti-Bribery Management System Certification ISO 37001 from the Parent Entity and Subsidiary.

Kebijakan Policy	Program Kerja Work Programs	Realisasi 2020 Realization in 2020
Sistem Teknologi Informasi. Information Technology System.	a. Menelaah kebijakan sistem teknologi informasi, yaitu: • *System Application and Processing;* dan • Program pendukung. a. Review information technology system policies, i.e.: • System Application and Processing; and • Support programs.	Melakukan pembahasan dengan manajemen pada 16 September 2020 dengan agenda Laporan Progres Sentralisasi Sistem Informasi Manajemen Akuntansi Perusahaan dan *System Application and Processing*. Conducted discussions with the Management on 16 September 2020 with the following agenda: Management Information System Centralization Progress Report and Accounting Systems Application and Processing.
	Memantau dan memberikan saran atas penerapan sistem teknologi informasi. Monitor and provide advice for the application of information technology systems.	Melakukan koordinasi dengan manajemen untuk membuat *blueprint* bisnis proses untuk *Enterprise Resource Planning.* Performed a coordination with the Management to create business process blueprint for Enterprise Resource Planning.
Pengawasan Pelaksanaan Kebijakan. Supervision on Policy Implementation.	Mengawasi pelaksanaan Kebijakan pengadaan dan pelaksanaannya. To supervise the implementation of procurement Policy and its implementation.	Telaah dari Komite Audit berdasarkan rapat bersama divisi terkait yang dalam hal ini mewakili Direksi dan kegiatan rapat gabungan: a. Rapat koordinasi Komite Audit, Komite Kepatuhan, dan divisi unit terkait yang diselenggarakan tanggal 6 November 2019 membahas tentang sistem pengadaan dan kompetensi personel di lapangan dalam hal pemahaman proses pengadaan; b. Rapat koordinasi Komite Audit, Komite Kepatuhan, dan divisi unit terkait yang diselenggarakan tanggal 19 Mei 2020 membahas tentang proses bisnis pengadaan dan implementasi dalam *System Application and Processing*. Review from the Audit Committee based on meetings with related divisions which in this case represents the Board of Directors and joint meeting activities: a. Coordination meeting of the Audit Committee, Compliance Committee, and related unit divisions was held on 6 November 2019 to discuss the procurement system and personnel competence in the field in understandinging the procurement process; b. Coordination meeting of the Audit Committee, Compliance Committee, and related unit divisions was held on 19 May 2020 to discusses the procurement business process and its implementation in the System Application and Processing.
	Mengawasi pelaksanaan pengelolaan SDM meliputi rekrutmen, pengembangan karier, promosi, mutasi, dan demosi karyawan. To supervise the implementation of HR management which includes employees recruitment, career development, promotion, transfer, and demotion.	Melakukan telaah terhadap SDM bersama Komite Kepatuhan berdasarkan Memo No. 023/Int/KOM/PPRE/VI/2020 tanggal 18 Juni 2020. Performed a review on Human Resources with the Compliance Committee based on Memo No. 023/Int/KOM/PPRE/VI/2020 dated 18 June 2020.
	Mengawasi pelaksanaan kebijakan akuntansi dan penyusunan laporan keuangan. To supervise the implementation of accounting policies and financial statements preparation.	Melakukan penelaahan terhadap kebijakan akuntansi dalam rapat Dewan Komisaris yang diselenggarakan pada 6 November 2019, 28 Januari 2020, dan 1 April 2020. Performed a review on the accounting policies at Board of Commissioners meetings held on 6 November 2019, 28 January 2020 and 1 April 2020.

Kebijakan Policy	**Program Kerja** Work Programs	**Realisasi 2020** Realization in 2020
	Mengawasi pelaksanaan pengelolaan Entitas Anak. To supervise the management of Subsidiary.	a. Melakukan diskusi secara virtual dengan Perseroan; dan b. Memiliki Prosedur *Corporate Parenting* No. PPRE/BD/P/006 tanggal 25 Juni 2020 untuk memantau kinerja Entitas Anak Perseroan. a. Held virtual discussions with the Company; and b. Has a Corporate Parenting Procedure No. PPRE/BD/P/006 dated 25 June 2020 to monitor the Subsidiary's performance.
Pengawasan Eksternal/Kantor Akuntan Publik. Public Accounting Firm/ External Supervision.	a. Memberikan usulan penunjukan kantor akuntan publik; dan b. Mengevaluasi efektivitas kinerja kantor akuntan publik dan mengkaji hasil pelaksanaan audit. a. Give a proposal on the appointment of Public Accounting Firm; and b. Evaluate the effectiveness of Public Accounting Firm performance and review the result of audit examination.	a. Melaksanakan evaluasi dan telaah Komite Audit sesuai dengan Surat No. 006/INT/KA/DEKOMPPRE/2020 tanggal 4 November 2020 tentang Laporan Hasil Evaluasi dan Telaah Komite Audit terhadap Kantor Akuntan Publik Hertanto, Grace, Karunawan; dan b. Melaksanakan evaluasi kinerja auditor eksternal berdasarkan Surat No. 006/INT/KA/DEKOMPPRE/2020 tanggal 4 November 2020 tentang Laporan Hasil Evaluasi dan Telaah Komite Audit terhadap Kantor Akuntan Publik Hertanto, Grace, Karunawan meliputi: • Lingkup pekerjaan audit; • Independensi auditor eksternal; • Ketetepatan waktu; • Kelengkapan administrasi; dan • Komunikasi antara kantor akuntan publik, Manajemen, dan Komite Audit. a. Conducted an evaluation and review on the Audit Committee in accordance with Decree No. 006/INT/KA/DEKOMPPRE/2020 dated 4 November 2020 on the Report of the Audit Committee's Evaluation and Review Results on Hertanto, Grace, Karunawan Public Accounting Firm; and b. Conducted an evaluation on external auditor performance based on Decree No. 006/INT/KA/DEKOMPPRE/2020 dated 4 November 2020 on the Report of the Audit Committee's Evaluation and Review Results on Hertanto, Grace, Karunawan Public Accounting Firm, which include: • Scope of audit work; • Independence of external auditors; • Timeliness; • Administrative requirements; and • Communication between Public Accounting Firm, the Management, and Audit Committee.
RUPS Tahunan dan RUPS Luar Biasa. Annual and Extraordinary General Meeting of Shareholders.	Memberikan pendapat dan tanggapan atas hal-hal yang dibahas dalam RUPS Tahunan dan RUPS Luar Biasa. Give opinion and response to agenda discussed in the Annual GMS and Extraordinary GMS.	Menyampaikan laporan yang memerlukan pengesahan RUPS, yaitu: a. Rancangan Rencana Kerja dan Anggaran Perusahaan untuk kegiatan Dewan Komisaris; b. Rancangan Rencana Jangka Panjang Perusahaan untuk kegiatan Dewan Komisaris; c. Usulan kantor akuntan publik; dan d. Perubahan Anggaran Dasar. Has submitted reports that require GMS approval, i.e.: a. Work Plan and Budget Draft of the Board of Commissioners activities; b. Long Term Plan draft on Board of Commissioners activities; c. Recommendation of Public Accounting Firm; and d. Amendments to the Articles of Association.
Manajemen QSHE (Mutu, K3 dan Lingkungan). QSHE (Quality, Safety, Health and Environment) Management.	a. Menelaah Kebijakan Manajemen QSHE (Mutu, K3 dan Lingkungan); dan b. Memantau dan memberikan saran atas penerapan Manajemen QSHE (Mutu, K3 dan Lingkungan). a. Review the Management Policy on QSHE (Quality, K3 and Environment); and b. Monitor and provide advice on the implementation of QSHE Management (Quality, K3 and Environment).	a. Menyampaikan saran kepada Dewan Komisaris untuk disampaikan dalam rapat gabungan pada triwulan IV tahun 2019 tanggal 28 Januari 2020. Selain itu, Komite Audit memberikan arahan terkait penunjukan *key personel* yang dapat mengambil keputusan dalam penanganan permasalahan proyek secara cepat dan tepat; dan b. Melakukan pemantauan yang dilakukan dalam rapat bersama manajemen yang diselenggarakan pada tanggal 19 Mei 2020. a. Provided recommendations to the Board of Commissioners to be submitted in a joint meeting in the fourth quarter 2019 on 28 January 2020. In addition, the Audit Committee provided direction related to the designation of key personnel that can make decisions in handling problems in projects quickly and precisely; and b. Conducted monitoring in a joint meeting with the Management held on 19 May 2020.

Kebijakan Policy	Program Kerja Work Programs	Realisasi 2020 Realization in 2020
Investasi, Pengembangan Bisnis, dan Aksi Korporasi. Investment, Business Development, and Corporate Action.	Memberikan persetujuan dan arahan terhadap rencana investasi, pengembangan bisnis, dan aksi korporasi. Give approval and directions on investment plans, business development, and corporation action.	Menelaah kelengkapan dokumen berdasarkan peraturan perundang-undangan yang berlaku, Anggaran Dasar, dan/atau *threshold* Entitas Induk selaku Pemegang Saham Mayoritas. Adapun persetujuan Dewan Komisaris atas aksi korporasi selama tahun 2020, yaitu: a. Persetujuan rencana investasi lahan *workshop* di Jonggol; b. Persetujuan penarikan sebagian jaminan dan penambahan pengikatan kembali secara fidusia pada fasilitas perbankan; c. Perpanjangan fasilitas bank dan penambahan plafon pada fasilitas perbankan; d. Persetujuan restrukturisasi pembiayaan pada perbankan; e. Persetujuan perpanjangan sementara tanggal jatuh tempo fasilitas perbankan; f. Persetujuan perpanjangan fasilitas perbankan pada perbankan; g. Persetujuan perpanjangan fasilitas kredit pada perbankan; h. Persetujuan pengikatan jaminan fidusia pada perbankan; i. Persetujuan batasan dan/atau kriteria kewenangan (*threshold*) PT Lancarjaya Mandiri Abadi dalam melakukan aksi korporasi; j. Penetapan tantiem/insentif atas kinerja tahun 2019; k. Perpanjangan dan penambahan plafon pada fasilitas perbankan; l. Persetujuan pembiayaan investasi melalui fasilitas sewa pembiayaan pada perusahaan pembiayaan; dan m. Persetujuan *Key Perfomance Indikator* (KPI) Perseroan tahun 2021. Has reviewed the completeness of documents pursuant to applicable laws and regulations, Articles of Association, and/or Parent Entity threshold as the Majority Shareholder. Board of Commissioners approval on corporate actions during 2020 are as follows: a. Approval on land investment plan for workshop in Jonggol; b. Approval on withdrawal part of the collateral and additional fiduciary attachment to banking facilities; c. Extension of bank facilities and additional ceiling on banking facilities; d. Approval of financing restructuring in banks; e. Approval of temporary extension of due date on banking facilities; f. Approval of banking facilities extension in banks; g. Approval of credit facilities extension in banks; h. Approval for fiduciary security attachment in banks; i. Approval of limits and/or threshold of PT Lancarjaya Mandiri Abadi in conducting corporate actions; j. Determination of bonuses/incentives for performance in 2019; k. Extension and addition of ceilings to banking facilities; and l. Approval of investment financing through a financing lease facility in a finance company; and m. Approval for Company's Key Performance Indicator in 2021.
Penyusunan Rencana Kerja dan Anggaran Perusahaan Tahun 2021 dan Rencana Jangka Panjang Perusahaan. Preparation of Work Plan and Budget for 2021 and Long Term Plan.	Memberikan saran dan persetujuan atas penyusunan Rencana Kerja dan Anggaran Perusahaan Tahun 2021 dan Rencana Jangka Panjang Perusahaan. a. Tanggapan terhadap Dewan Komisaris (pandangan dan masukan) atas Rancangan Rencana Kerja dan Anggaran Perusahaan Tahun 2021 dan Rencana Jangka Panjang Perusahaan; dan b. Melaksanakan rapat gabungan pembahasan Rencana Kerja dan Anggaran Perusahaan Tahun 2021 dan Rencana Jangka Panjang Perusahaan	Merealisasikan arahan revisi Rencana Kerja dan Anggaran Perusahaan tahun 2020 sesuai dengan kondisi pandemi Covid-19. Selain itu, Komite Audit menelaah kesesuaian Rencana Kerja Jangka Panjang Perusahaan 2021-2025 dan arahan dari Entitas Induk, yaitu: a. Komite Kepatuhan membantu Komite Audit menelaah Rencana Kerja dan Anggaran Perusahaan serta Rencana Rencana Kerja Jangka Panjang Perusahaan yang disampaikan kepada Dewan Komisaris; b. Memantau pelaksanaan arahan Dewan Komisaris dalam penyusunan Rencana Kerja dan Anggaran Perusahaan Tahun 2021 serta Rencana Jangka Panjang Perusahaan; c. Melaksanakan rapat sebagai dasar untuk menyusun Berita Acara Pengesahan Rencana Kerja dan Anggaran Perusahaan tahun 2021 tanggal 5 November 2020; dan d. Melakukan telaah terhadap *Key Performance Indicator* Perseroan tahun 2021.

Kebijakan Policy	**Program Kerja** Work Programs	**Realisasi 2020** Realization in 2020
	Provide advice and approval on the preparation of the Work Plan and Budget for 2021 and Long Term Plan. a. Give response to the Board of Commissioner (opinon and input) on the Work Plan and Budget Draft for 2021 and Long Term Plan; and b. Hold joint meetings to discuss the Work Plan and Budget for 2021 and Long Term Plan.	Has realized the directives given on Revised Work Plan and Budget 2020 to adapt with Covid-19 pandemic situation. In addition, the Audit Committee has reviewed the suitability of Long Term Work Plan 2021-2025 and directives from the Parent Entity, i.e.: a. Compliance Committee assists the Audit Committee in reviewing the Work Plan and Budget and Long Term Work Plan submitted to the Board of Commissioners; b. Monitor the implementation of directives from the Board of Commissioners in the preparation of the Work Plan and Budget for 2021 and Long Term Plan; c. Hold meetings as a basis for preparing Minutes of Ratification of the Work Plan and Budget for 2021 dated 5 November 2020; and d. Reviewed the Company's Key Performance Indicators for 2021.
Bidang Laporan Manajemen. Management Report Field.	Tanggapan Komisaris atas Laporan Periodik. The Board of Commissioner's Response to the Periodic Report.	Membahas laporan tentang realisasi pelaksanaan program kerja perusahaan dalam rapat koordinasi Dewan Komisaris dan Direksi. Discussed reports on the realization of Company's work programs in the Board of Commissioners and the Board of Directors coordination meetings.
	Meyusun Laporan Pelaksanaan Tugas Pengawasan Dewan Komisaris. Prepare a Report on the Implementation Board of Commissioner Supervisory Duties.	a. Menyampaikan Laporan Tugas Pengawasan Dewan Komisaris Persferoan tahun 2019 kepada Entitas Induk selaku Pemegang Saham Mayoritas pada RUPS Tahunan tanggal 3 Juni 2020; dan b. Menyampaikan Laporan Semester I tahun 2020 yang ditandatangani oleh Dewan Komisaris pada 28 Agustus 2020. Sementara itu, Laporan tahun 2020 dalam proses penyusunan. a. Submitted the Board of Commissioners' Supervisory Duties Report 2019 to the Parent Entity as the Majority Shareholders at the Annual GMS on 3 June 2020; and b. Submitted Semester I 2020 Report signed by the Board of Commissioners on 28 August 2020. Whereas, the 2020 Report is still in the preparation process.
	Menyetujui Laporan Tahunan. Approve the Annual Report.	Menelaah keterbukaan informasi dalam Laporan Tahunan 2019 sesuai dengan peraturan yang berlaku. Sementara itu, Laporan Tahunan 2020 dalam proses penyusunan. Performed a review on the information disclosure in the 2019 Annual Report in accordance with applicable regulations. Whereas, Report for 2020 is still in the preparation process.
Pengembangan Kompetensi Dewan Komisaris. Board of Commissioners Competency Development.	Pengembangan kompetensi Dewan Komisaris melalui seminar, *workshop*, atau sebagai nara sumber. Board of Commissioners Competency Development through seminars, workshops, or as a speaker.	Program Pengenalan Dewan Komisaris Baru telah direalisasikan pada Juni 2020 sesuai dengan Undangan Rapat No. 047/EXT/KOM/PPRE/VI/2020 tanggal 12 Juni 2020 dan dilaksanakan dengan bekerja sama antara Sekretaris Dewan Komisaris dan Biro Sekretaris Perusahaan. Sementara itu, agenda perkenalan anggota Dewan Komisaris dan anggota Direksi baru dituangkan dalam Undangan Rapat No. 081/EXT/KOM/PPRE/X/2020 tanggal 19 Oktober 2020 tentang Undangan Rapat Koordinasi Dewan Komisaris dan Direksi Triwulan III 2020. The Orientation Program for new member of the Board of Commissioners has been realized in June 2020 pursuant to the Meeting Invitation No. 047/EXT/KOM/PPRE/VI/2020 dated 12 June 2020 and implemented with a cooperation with the Secretary of the Board of Commissioners and the Corporate Secretary Bureau. Meanwhile, the agenda for introducing new members of the Board of Commissioners and Board of Directors are stated in the Meeting Invitation No. 081/EXT/KOM/PPRE/X/2020 dated 19 October 2020 on the Invitation of Board of Commissioners and Board of Directors Coordination Meeting 3rd Quarter 2020.

Kebijakan Policy	Program Kerja Work Programs	Realisasi 2020 Realization in 2020
Tindak Lanjut Hasil Keputusan, Rekomendasi, dan Arahan Dewan Komisaris. Follow-up on the Result of the Board of Commissioners Decisions, Recommendations, and Directives.	Memantau tindak lanjut hasil keputusan, rekomendasi dan arahan Dewan Komisaris. To monitor the follow-up on the Result of the Board of Commissioners Decisions, Recommendations, and Directives.	Melaksanakan pemantauan dengan Sekretaris Dewan Komisaris yang dilakukan secara terus menerus serta disampaikan pada saat rapat koordinasi dengan Dewan Komisaris. Conducted monitoring with the Secretary of the Board of Commissioners which is carried out continuously and conveyed at the coordination meeting with the Board of Commissioners.
Evaluasi Kinerja Komite di Bawah Dewan Komisaris. Performance Evaluation of Committees Under the Board of Commissioners.	Mengevaluasi kinerja Komite Audit. Evaluate the Audit Committee's performance.	Laporan Pelaksanaan Kegiatan Komite Audit disusun secara berkala, yaitu semester dan tahunan yang terdiri: a. Laporan kegiatan tahun 2019 disampaikan dalam Laporan Tahunan Perseroan tahun 2019; b. Laporan Pelaksanaan Kegiatan Komite Audit Semester I Tahun 2020 sesuai Surat No. 004/INT/KA/DEKOMPPRE/2020 tanggal 27 Juli 2020 tentang Penyerahan Laporan Pelaksanaan Realisasi Rencana Kerja Komite Audit Perseroan Semester I Tahun 2020; dan c. Laporan Tahunan sesuai surat No. 003/INT/KA/DEKOMPPRE/2021 tanggal 29 Januari 2021 tentang Penyerahan Laporan Pelaksanaan Kegiatan Komite Audit Tahun 2020 dan Evaluasi Kinerja Komite Audit Tahun 2020. Report on the Implementation of Audit Committee's Activities was prepared periodically, in every semester and annually. The Report's content is as follows: a. 2019 activity report is presented in the Company Annual Report 2019; b. Report on the Implementation of Audit Committee's Activities for Semester I 2020 in accordance with Letter No. 004/INT/KA/DEKOMPPRE/2020 dated 27 July 2020 on Submission of Report on the Audit Committee's Work Plan Realization for Semester I 2020; and c. Annual Report in accordance with letter No. 003/INT/KA/DEKOMPPRE/2021 dated 29 January 2021 on Submission of Report on the Implementation of Audit Committee's Activities 2020 and Performance Evaluation of the Audit Committee in 2020.

Rapat Komite Audit

Kebijakan Rapat

Berdasarkan Piagam Kerja Komite Audit, rapat Komite Audit diadakan sekurang-kurangnya 4 kali dalam 1 tahun dan dihadiri oleh seluruh anggota Komite Audit Perseroan. Berikut tingkat kehadiran rapat Komite Audit pada tahun 2020.

Audit Committee's Meetings

Meeting Policy

Based on the Audit Committee Charter, Audit Committee meetings are held at least 4 times a year and attended by all members of the Audit Committee. The level of attendance in the Audit Committee meetings in 2020 is described as follows.

Frekuensi dan Tingkat Kehadiran Rapat Komite Audit
Frequency and Attendance Rate at Audit Committee's Meetings

Nama Name	Jabatan Position	Rapat Internal Komite Audit*** Internal Audit Committee Meetings ***			Rapat dengan Dewan Komisaris Meetings with the Board of Commissioners			Rapat dengan Komite Kepatuhan*** Meeting with the Compliance Committee ***		
		Jumlah Rapat Number of Meetings	Kehadiran Attendance	%	Jumlah Rapat Number of Meetings	Kehadiran Attendance	%	Jumlah Rapat Number of Meetings	Kehadiran Attendance	%
Indra Jaya Rajagukguk*	Ketua Komite Audit Chairman of the Audit Committee	-	-	-	2	2	100,0	-	-	-
Ketut Darmawan**	Ketua Komite Audit Chairman of the Audit Committee	-	-	-	6	6	100,0	-	-	-
Rukmini Triastuti**	Wakil Ketua Komite Audit Deputy Chairman of the Committee Audit	-	-	-	8	8	100,0	-	-	-
Tri Saripalupi Andayani	Anggota Komite Audit Audit Committee Members	3	3	100,0	8	8	100,0	10	10	100,0
Mubari	Anggota Komite Audit Audit Committee Members	3	3	100,0	8	8	100,0	10	10	100,0
Rata-Rata Kehadiran **Average Attendance**				**100,0**			**100,0**			**100,0**

* Menjabat sejak 23 Oktober 2020.
** Tidak lagi menjabat sejak 23 Oktober 2020.
*** Selama tahun 2020, rapat Internal Komite Audit hanya dilakukan dan dihadiri oleh anggota Komite Audit, adapun rapat Komite yang dilaksanakan bersama dengan Ketua dan Wakil Komite dilaksanakan sebanyak 8 kali di dalam rapat dengan Dewan Komisaris. Sedangkan, rapat Komite Audit dengan Komite Kepatuhan hanya dihadiri oleh anggota Komite Audit.
* Serves since 23 October 2020.
** No longer served since 23 October 2020.
*** In 2020, Audit Committee internal meetings were only conducted and attended by members of the Audit Committee, whereas Committee meetings held jointly with the Chairman and Deputy Chairman of the Committee were held 8 times in conjunction with meetings with the Board of Commissioners. Meanwhile, Audit Committee and Compliance Committee meetings were only attended by members of the Audit Committee.

Agenda Rapat Komite Audit
Meeting Agenda of Audit Committee

Tanggal Date	Agenda
12 Mei 2020 12 May 2020	1. Pembahasan pemenuhan program kerja Komite Audit sampai dengan Mei 2020; dan 2. Pembahasan permasalahan yang menjadi ranah Komite Audit dan masih belum selesai dari rapat Komite Audit sebelumnya. 1. Discussion on the fulfillment of Audit Committee work programs up to May 2020; and 2. Discussion of issues within the Audit Committee domain and have not yet been completed at the previous Audit Committee meetings.

Tanggal Date	Agenda
19 Mei 2020 19 May 2020	Persiapan materi Komite Audit untuk rapat dengan Dewan Komisaris, diantaranya terkait: 1. Sistem teknologi informasi dan *System Application and Processing;* 2. Pembahasan Prosedur *Work Instruction* di Perseroan; dan 3. Rasio-rasio Laporan Kinerja dan Keuangan. Preparation of Audit Committee's materials for meetings with the Board of Commissioners, including those related to: 1. Information technology systems and System Application and Processing; 2. Discussion of Work Instruction Procedures in the Company; and 3. Performance and Financial Report Ratios.
18 Desember 2020 18 December 2020	1. Sistem pengelolaan Entitas Anak pada PT Lancarjaya Mandiri Abadi; 2. Evaluasi atas rencana sentralisasi pengendalian; 3. Perkembangan status alat sampai dengan Desember tahun 2020; dan 4. Pembahasan permasalahan yang menjadi ranah Komite Audit dan masih belum selesai dari rapat Komite Audit sebelumnya. 1. The management system of the Subsidiary at PT Lancarjaya Mandiri Abadi; 2. Evaluation on the control centralization plan ; 3. Development of equipment status up to December 2020; and 4. Discussion of issues within the domain of the Audit Committee and have not yet been completed at the previous Audit Committee meetings.

Agenda Rapat dengan Komite Kepatuhan
Meeting Agenda with the Compliance Committee

Tanggal Date	Agenda
18 Mei 2020 18 May 2020	Rapat dengan Manajemen Perseroan membahas tentang: 1. *Work in Process* 1 dan 2 sampai dengan bulan April dan triwulan I tahun 2020; 2. Sistem teknologi informasi serta pengadaaan barang; dan 3. Pemantaun pembahasan permasalahan yang menjadi ranah Komite Audit dan Komite Kepatuhan yang masih belum selesai dari rapat Komite Audit sebelumnya. Meeting with the Management to discuss: 1. Work in Process 1 and 2 until April and the first Quarter of 2020; 2. Information technology systems and goods procurement; and 3. Monitoring the discussion of issues within the domain of the Audit Committee and Compliance Committee that have not yet been completed at the previous Audit Committee meetings.
22 Mei 2020 22 May 2020	1. Pembahasan Prosedur *Work Instruction* di Perseroan; 2. Pembahasan Laporan Kegiatan Satuan Pengawas Internal pada triwulan I tahun 2020; dan 3. Pemantaun persetujuan Dewan Komisaris atas aksi korporasi. 1. Discussion of Work Instruction Procedures in the Company; 2. Discussion on the Internal Audit Unit Activity Report in the first Quarter of 2020; and 3. Monitoring the Board of Commissioners approval on corporate actions.
2 Juli 2020 2 July 2020	1. Pembahasan usulan struktur organisasi Perseroan; 2. Pembahasan Laporan Pelaksanaan Program Kerja Divisi/Biro Perseroan dan Entitas Anak; dan 3. Kegiatan anggota Komite. 1. Discussion of the proposed Company's organizational structure; 2. Discussion on the Report on the Implementation of Divisions/Bureaus Work Program at the Company and its Subsidiary; and 3. Committee members activities.
9 Juli 2020 9 July 2020	1. Pembahasaan telaah pertama terhadap usulan struktur organisasi Perseroan; dan 2. Pemantaun pembahasan permasalahan yang menjadi ranah Komite Audit dan Komite Kepatuhan yang masih belum selesai dari rapat Komite Audit sebelumnya. 1. Discussion on the first review of the proposed Company's organizational structure; and 2. Monitoring the discussion of issues within the domain of the Audit Committee and Compliance Committee that have not yet been completed at the previous Audit Committee meetings.
16 Juli 2020 16 July 2020	Rapat dengan Divisi Perencanaan Strategis, Riset, dan Teknologi Entitas Induk terkait usulan struktur organisasi Perseroan. Meeting with the Strategic Planning, Research and Technology Division at the Parent Entity regarding the proposed Company's organizational structure.

Tanggal Date	Agenda
23 Juli 2020 23 July 2020	Rapat dengan Manajemen Perseroan membahas tentang: 1. Kualitas data *Work in Process* sampai dengan kinerja bulan Juni tahun 2020 serta tagihan bruto dan utang sampai dengan bulan Juni tahun 2020; dan 2. Laporan Hasil Kegiatan Satuan Pengawas Internal sampai dengan triwulan II tahun 2020. Meeting with the Management to discuss: 1. Work in Process data quality up to June 2020 as well as gross invoices and debts up to June 2020; and 2. Report on the Results of the Internal Audit Unit Activities up to the second Quarter of 2020.
5 Agustus 2020 5 August 2020	1. Evaluasi manajemen pengelolaan alat di Perseroan; 2. Persiapan ISO Sistem Manajemen Anti Penyuapan 37001; dan 3. Rencana Komite Audit dan Komite Kepatuhan untuk kunjungan ke kantor Perseroan di Narogong. 1. Evaluation of equipment management; 2. Preparation of Anti-Bribery Management System ISO 37001; and 3. The Audit Committee and Compliance Committee's plan for a visit to the Company's office in Narogong.
2 September 2020 2 September 2020	1. Evaluasi Prosedur *Work Instruction* untuk mendukung proses bisnis; 2. Pemantauan pengelolaan dan kondisi alat; dan 3. Pemantauan sistem *System Application and Processing*. 1. Evaluation of Work Instruction Procedures to support business processes; 2. Monitoring of equipment condition and management; and 3. Monitoring of the System Application and Processing system.
16 September 2020 16 September 2020	Rapat dengan Manajemen Perseroan membahas tentang: 1. Lanjutan evaluasi Prosedur *Work Instruction* untuk mendukung proses bisnis; 2. Lanjutan pembahasan pengelolaan alat atau kondisi alat dan penyusutan alat; 3. Pemantauan *System Application and Processing*, Sistem Informasi Manajemen Akuntansi Perusahaan, dan sentralisasi sistem; 4. Pemantauan investasi Perseroan; dan 5. Pembaruan pembahasan permasalahan yang menjadi ranah Komite Audit dan Komite Kepatuhan yang masih belum selesai dari rapat Komite Audit sebelumnya. Meeting with the Management to discuss: 1. Continued evaluation of Work Instruction Procedures to support business processes; 2. Continued discussion of equipment condition and management as well as equipment depreciation; 3. Monitoring of the System Application and Processing, the Accounting Management Information System, and system centralization; 4. Monitoring on the Company's investment; and 5. Renewed discussion of issues within the domain of the Audit Committee and Compliance Committee that have not yet been completed at the previous Audit Committee meetings.
11 November 2020 11 November 2020	1. Tinjauan administrasi penunjukan kantor akuntan publik; dan 2. Pemantauan pembahasan permasalahan yang menjadi ranah Komite Audit dan Komite Kepatuhan yang masih belum selesai dari rapat Komite Audit sebelumnya. 1. Administrative review on the appointment of Public Accounting Firm; and 2. Monitoring on the discussion of issues within the domain of the Audit Committee and Compliance Committee that have not yet been completed at the previous Audit Committee meetings.

Penelaahan Komite Audit

Berikut penelaahan yang telah dikeluarkan oleh Komite Audit atas pengawasannya terhadap kegiatan usaha Perseroan pada tahun 2020.

Audit Committee Review

The following decisions have been issued by the Audit Committee over its supervision of the Company's business activities in 2020.

No. Surat Decree No.	Tanggal Date	Perihal Subject
Disposisi Telaah/Review Disposition		
038/INT/KOM/PPRE/X/2020	26 Oktober 2020 26 October 2020	Pembuatan Evaluasi dan Telaah Kantor Akuntan Publik Preparation of an Evaluation and Review of the Public Accounting Firm
Hasil Telaah/Review Result		
002/INT/KA/DEKOMPPRE/2020	11 Mei 2020 11 May 2020	Hasil *Review* Buku Laporan Kegiatan SPI Triwulan I Tahun 2020 The Result of the Review on 1st Quarter 2020 IAU Activities Report
003/INT/KA/DEKOMPPRE/2020	24 Juli 2020 24 July 2020	Hasil *Review* Buku Laporan Kegiatan SPI Triwulan II Tahun 2020 The Result of the Review on 2nd Quarter 2020 IAU Activities Report

No. Surat Decree No.	Tanggal Date	Perihal Subject
005/INT/KA/DEKOMPPRE/2020	23 Oktober 2020 23 October 2020	Hasil *Review* Buku Laporan Kegiatan SPI Triwulan III Tahun 2020 The Result of the Review on 3rd Quarter 2020 IAU Activities Report
006/INT/KA/DEKOMPPRE/2020	4 November 2020 4 November 2020	Laporan Hasil Evaluasi dan Telaah Komite Audit terhadap Kantor Akuntan Publik Hertanto, Grace, Karunawan Report on the Result of the Audit Committee Review and Evaluation on Hertanto, Grace, Karunawan Public Accounting Firm

Selain itu, Komite Audit juga mengeluarkan penelaahan bersama Komite Kepatuhan atas pengawasannya terhadap kegiatan usaha Perseroan pada tahun 2020. Berikut informasi penelaahan yang dikeluarkan Komite Audit dan Komite Kepatuhan.

In addition, the Audit Committee also has issued reviews made with the Compliance Committee on its supervision of the Company's business activities in 2020. The information of reviews issued by the Audit Committee and Compliance Committee are described as follows.

No. Surat Decree No.	Tanggal Date	Perihal Subject
Disposisi Telaah/Review Disposition		
006/INT/KOM/PPRE/II/2020	3 Februari 2020 3 February 2020	Pembuatan Telaah terkait Persetujuan Investasi Pembelian Lahan *Workshop* di Jonggol Preparation of a Review related to the Investment Approval for Workshop Land Purchase in Jonggol
007/INT/KOM/PPRE/II/2020	6 Februari 2020 6 February 2020	Pembuatan Telaah terkait Permohonan Persetujuan Penarikan Sebagian Jaminan atas Fasilitas Kredit pada Perbankan Preparation of a Review related to the Application for Approval of Partial Collateral Withdrawal for Credit Facilities in Banking
010/INT/KOM/PPRE/II/2020	29 Februari 2020 29 February 2020	Pembuatan Telaah terkait Permohonan Persetujuan Perpanjangan dan Penambahan Plafon Fasilitas Kredit Modal Kerja dan Penjaminan Aset Perseroan dengan Perbankan Preparation of a Review related to the Application for Approval on the Extension and Additional Working Capital Credit Facility Ceiling and Company's Asset Guarantee with Banking
013/INT/KOM/PPRE/III/2020	19 Maret 2020 19 March 2020	Pembuatan Telaah terkait Permohonan Persetujuan Rencana Pengajuan Dana kepada Entitas Induk Preparation of a Review related to the Application for Approval of Loan Submission Plan to the Parent Entity
017/INT/KOM/PPRE/V/2020	13 Mei 2020 13 May 2020	Pembuatan Telaah terkait Permohonan Persetujuan Restrukturisasi pada pada Perbankan Preparation of a Review related to the Application for Banking Restructuring Approval
023/INT/KOM/PPRE/VII/2020	1 Juli 2020 1 July 2020	Pembuatan Telaah Usulan Struktur Organisasi Preparation of a Review on the Proposed Organizational Structure
026/INT/KOM/PPRE/VII/2020	24 Juli 2020 24 July 2020	Pembuatan Telaah terkait Permohonan Perpanjangan Sementara Tanggal Jatuh Tempo Fasilitas Perbankan pada Perbankan Preparation of a Review related to the Application for Temporary Extension of Banking Facilities Maturity Date in Banking
028/INT/KOM/PPRE/VIII/2020	12 Agustus 2020 12 August 2020	Pembuatan Telaah Terkait Rencana Perpanjangan Fasilitas Perbankan pada Perbankan Preparation of a Review related to the Plan for Banking Facilities Extension in Banking
030/INT/KOM/PPRE/VIII/2020	27 Agustus 2020 27 August 2020	Pembuatan Telaah terkait Perpanjangan Fasilitas Kredit Modal Kerja Ekspor pada Perbankan Preparation of a Review related to the Extension of Exports Working Capital Credit Facilities in Banking

No. Surat Decree No.	**Tanggal** Date	**Perihal** Subject
031/INT/KOM/PPRE/XI/2020	10 September 2020 10 September 2020	Pembuatan Telaah terkait Permohonan Pengikatan Jaminan Fidusia pada Perbankan atas Fasilitas Pembiayaan *Term Financing - Ijarah Muntahiya Bittamlik* Perseroan Preparation of a Review related to the Application for a Fiduciary Guarantee on Banking on the Company's Term Financing - Ijarah Muntahiya Bittamlik Financing Facilities
034/INT/KOM/PPRE/XI/2020	24 September 2020 24 September 2020	Pembuatan Telaah terkait Permohonan Persetujuan Batasan dan/atau Kriteria Kewenangan Direksi, Dewan Komisaris, dan Pemegang Saham Mayoritas (*threshold*) PT Lancarjaya Mandiri Abadi dalam Melakukan Aksi Korporasi Preparation of a Review related to the Application for Approval of Authority Limitation and/or Criteria for the Board of Directors, Board of Commissioners and Majority Shareholders (threshold) of PT Lancarjaya Mandiri Abadi in Taking Corporation Action
037/INT/KOM/PPRE/X/2020	26 Oktober 2020 26 October 2020	Pembuatan Telaah terkait Penetapan Tantiem/Insentif atas Kinerja Tahun 2019 Perseroan Preparation of a Review related to the Determination of Bonuses/Incentives for Company's Performance in 2019
040/INT/KOM/PPRE/XI/2020	17 November 2020 17 November 2020	Pembuatan Telaah terkait Permohonan Persetujuan Perpanjangan dan Penambahan Plafon Fasilitas Kredit pada Perbankan Preparation of a Review related to the Application for Approval on Extension and Additional Credit Facility Ceiling to Banking
041/INT/KOM/PPRE/XI/2020	27 November 2020 27 November 2020	Pembuatan Telaah terkait Permohonan Persetujuan Pembiayaan Investasi melalui Fasilitas Sewa Pembiayaan pada Perusahaan Pembiayaan Preparation of a Review related to the Application of Investment Financing Approval through a Finance Lease Facility at a Financing Company
044/INT/KOM/PPRE/XII/2020	23 Desember 2020 23 December 2020	Pembuatan Telaah *Key Perfomance Indicator* Level Perseroan Periode Tahun Kinerja 2021 Preparation of a Review on the Company-Level Key Performance Indicators for Performance in 2021
Hasil Telaah/Review Result		
002/INT/KA&KK/DEKOMPPRE/2020	6 Februari 2020 6 February 2020	Laporan Hasil Telaah Komite Audit dan Komite Kepatuhan terkait Persetujuan Rencana Investasi Pembelian Lahan *Workshop* di Jonggol Report on the Result of the Audit Committee and Compliance Committee's Review related to the Investment Approval for Workshop Land Purchase in Jonggol
003/INT/KA&KK/DEKOMPPRE/2020	10 Februari 2020 10 February 2020	Laporan Hasil Telaah Komite Audit dan Komite Kepatuhan terkait Permohonan Persetujuan Penarikan Sebagian Jaminan atas Fasilitas Kredit pada Perbankan Report on the Result of the Audit Committee and Compliance Committee's Review related to the Application for Approval of Partial Collateral Withdrawal for Credit Facilities in Banking
006/INT/KA&KK/DEKOMPPRE/2020	4 Maret 2020 4 March 2020	Laporan Hasil Telaah Komite Audit dan Komite Kepatuhan terkait Permohonan Persetujuan Perpanjangan dan Penambahan Plafon Fasilitas Kredit Modal Kerja dan Penjaminan Aset Perseroan pada Perbankan Report on the Result of the Audit Committee and Compliance Committee's Review related to the Application for Approval on the Extension and Additional Working Capital Credit Facility Ceiling and Company's Asset Guarantee with Banking
008/INT/KA&KK/DEKOMPPRE/2020	25 Maret 2020 25 March 2020	Laporan Hasil Telaah Komite Audit dan Komite Kepatuhan terkait Permohonan Persetujuan Rencana Pengajuan Pinjaman Dana kepada Entitas Induk Report on the Result of the Audit Committee and Compliance Committee's Review related to the Application for Approval of Loan Submission Plan to the Parent Entity
010/INT/KA&KK/DEKOMPPRE/2020	14 Mei 2020 14 May 2020	Laporan Hasil Telaah Komite Audit dan Komite Kepatuhan terkait Permohonan Persetujuan Restrukturisasi pada Perbankan Report on the Result of the Audit Committee and Compliance Committee's Review related to the Application for Banking Restructuring Approval

No. Surat Decree No.	Tanggal Date	Perihal Subject
011/INT/KA&KK/DEKOMPPRE/2020	9 Juli 2020 9 July 2020	Laporan Hasil Telaah Komite Audit dan Komite Kepatuhan terkait Usulan Perubahan Struktur Organisasi Perseroan (Sebelum Koordinasi dengan Divisi Perencanaan Strategis, Riset, dan Teknologi Entitas Induk) Report on the Result of the Audit Committee and Compliance Committee's Review related to the Application for Banking Restructuring Approval
012/INT/KA&KK/DEKOMPPRE/2020	21 Juli 2020 21 July 2020	Laporan Hasil Telaah Komite Audit dan Komite Kepatuhan terkait Usulan Perubahan Struktur Organisasi Perseroan (Sesudah Koordinasi dengan Divisi Perencanaan Strategis, Riset, dan Teknologi Entitas Induk) Report on the Results of the Audit Committee and Compliance Committee's Review related to the Proposed Changes in the Company's Organizational Structure (After Coordination with the Parent Entity's Strategic Planning, Research, and Technology Division)
013/INT/KA&KK/DEKOMPPRE/2020	27 Juli 2020 27 July 2020	Laporan Hasil Telaah Komite Audit dan Komite Kepatuhan terkait Permohonan Perpanjangan Sementara Tanggal Jatuh Tempo Fasilitas Perbankan Report on the Results of the Audit Committee and Compliance Committee's Review related to the Application for Temporary Extension of Banking Facilities Maturity Date in Banking
014/INT/KA&KK/DEKOMPPRE/2020	13 Agustus 2020 13 August 2020	Laporan Hasil Telaah Komite Audit dan Komite Kepatuhan terkait Perpanjangan Fasilitas Perbankan Report on the Results of the Audit Committee and Compliance Committee's Review related to the Banking Facilities Extension
016/INT/KA&KK/DEKOMPPRE/2020	2 September 2020 2 September 2020	Laporan Hasil Telaah Komite Audit dan Komite Kepatuhan terkait Perpanjangan Fasilitas Kredit Modal Kerja pada Perbankan Report on the Results of the Audit Committee and Compliance Committee's Review related to the Extension of Working Capital Credit Facilities in Banking
017/INT/KA&KK/DEKOMPPRE/2020	11 September 2020 11 September 2020	Laporan Hasil Telaah Komite Audit dan Komite Kepatuhan terkait Permohonan Pengikatan Jaminan Fidusia Fasilitas Kredit Modal Kerja atas Fasilitas Pembiayaan *Term Financing - Ijarah Muntahiya Bittamlik* Perseroan Report on the Results of the Audit Committee and Compliance Committee's Review related to the Application for a Working Capital Credit Facilities Fiduciary Guarantee on the Company's Term Financing - Ijarah Muntahiya Bittamlik Financing Facilities
018/INT/KA&KK/DEKOMPPRE/2020	28 September 2020 28 September 2020	Hasil Telaah terkait Permohonan Persetujuan Batasan dan/atau Kriteria Kewenangan Direksi, Dewan Komisaris, dan Pemegang Saham Mayoritas (*threshold*) PT Lancarjaya Mandiri Abadi dalam Melakukan Aksi Korporasi Results of a Review on the Application for Approval of Authority Limitation and/or Criteria for the Board of Directors, Board of Commissioners and Majority Shareholders (threshold) of PT Lancarjaya Mandiri Abadi in Taking Corporation Action
021/INT/KA&KK/DEKOMPPRE/2020	2 November 2020 2 November 2020	Hasil Telaah Penetapan Tantiem/Insentif atas Kinerja Tahun 2019 Perseroan Results of a Review on the Determination of Bonuses/Incentives for Company's Performance in 2019
022/INT/KA&KK/DEKOMPPRE/2020	20 November 2020 20 November 2020	Laporan Hasil Telaah Komite Audit dan Komite Kepatuhan terkait Permohonan Persetujuan Perpanjangan dan Penambahan Plafon Fasilitas Kredit pada Perbankan Report on the Results of the Audit Committee and Compliance Committee's Review related to the Application for Approval on Extension and Additional Credit Facility Ceiling to Banking
023/INT/KA&KK/DEKOMPPRE/2020	1 Desember 2020 1 December 2020	Hasil Telaah terkait Permohonan Persetujuan Pembiayaan Investasi melalui Fasilitas Sewa Pembiayaan pada perusahaan Pembiayaan Report on the Results of the Audit Committee and Compliance Committee's Review related to the Application for Approval on Extension and Additional Credit Facility Ceiling to Banking

Rekomendasi dan Saran Komite Audit

Berikut rekomendasi dan saran Komite Audit selama tahun 2020.

1. Sistem teknologi informasi terhadap pemantauan pengendalian proyek dan telah disampaikan Dewan Komisaris melalui Surat No. 033/EXT/KOM/PPRE/IV/2020 tanggal 16 April 2020. Surat tersebut memuat bahwa Dewan Komisaris meminta Direksi untuk membuat

Audit Committee' Recommendations and Suggestions

The followings are recommendations and suggestions of the Audit Committee during 2020.

1. Information technology systems for project control monitoring and has been submitted to the Board Commissioner through Letter No. 033/EXT/KOM/PPRE/IV/2020 dated April16th, 2020. The letter states that the Board of Commissioners has asked the Board of

early warning system monitoring terhadap pengendalian proyek guna menganulir dan mengantisipasi segala sesuatu yang dapat menyebabkan kerugian pada proyek ataupun tertundanya proyek, sehingga tidak dapat terselesaikan sesuai waktu yang telah ditargetkan.

2. Pemantauan Komite Audit terhadap sistem teknologi informasi dan telah disampaikan dalam rapat dengan manajemen pada 16 September 2020. Komite Audit juga telah meminta manajemen untuk membuat *blueprint* bisnis proses untuk *enterprise resource planning* Perseroan.
3. Pemantauan pelaksanaan audit Laporan Keuangan Perseroan tahun buku 2020 yang dilakukan oleh Kantor Akuntan Publik Hertanto, Grace, Karunawan. Hal tersebut telah disampaikan melalui Surat No. 006/INT/KA/DEKOMPPRE/2020 tanggal 4 November 2020 yang menyebutkan bahwa Dewan Komisaris dapat menunjuk kembali Kantor Akuntan Publik Hertanto, Grace, Karunawan dengan menggunakan akuntan publik yang berbeda untuk melaksanakan audit umum atas laporan keuangan konsolidasian Perseroan tahun buku 2020 sesuai Peraturan Otoritas Jasa Keuangan No. 3/POJK.03/2017 tentang Penggunaan Jasa Akuntan Publik dan Kantor Akuntan Publik dalam Kegiatan Jasa Keuangan. Sementara itu, pembatasan penggunaan jasa dari kantor akuntan publik tergantung pada hasil evaluasi Komite Audit terhadap potensi risiko atas penggunaan jasa dari kantor akuntan publik yang sama secara berturut-turut untuk kurun waktu yang cukup panjang.

Directors to make an early warning system monitoring on project control in order to annul and anticipate every problems that can cause harm or delay to the project, so it could not be completed according to the targeted time.

2. Audit Committee's monitoring on the information technology system and has been conveyed in a meeting with the Management on September 16th, 2020. The Audit Committee have also asked the Management to prepare a business process blueprint for enterprise resource planning.
3. Monitoring on the implementation of audits of Financial Statements 2020 financial year conducted by Hertanto, Grace, Karunawan Public Accountants Firm. This has been conveyed through Letter No. 006/INT/KA/DEKOMPPRE/2020 dated November 4th, 2020 which stated that the Board of Commissioners can reappointed Hertanto, Grace, Karunawan Public Accountant Firm by using a different accountant public to carry out the general audit on the Company's consolidated financial statements for 2020 financial year pursuant to the Financial Services Authority Regulation No. 3/POJK.03/2017 on Use of Public Accountant and Public Accounting Firms Services in Financial Service Activities. Meanwhile, restriction on use of services of a Public Accounting Firm depends on the evaluation results of the Audit Committee on the potential risks of using services from the same Public Accounting Firm consecutively for a long periods of time.

Komite Kepatuhan

Komite Kepatuhan adalah komite yang dibentuk oleh dan bertanggung jawab kepada Dewan Komisaris dalam membantu melaksanakan tugas dan fungsi Dewan Komisaris. Komite Kepatuhan bertindak secara independen dalam melaksanakan tugas dan tanggung jawabnya.

Pedoman Komite Kepatuhan

Komite Kepatuhan dalam melaksanakan tugas dan tanggung jawabnya berpedoman pada Piagam Komite Kepatuhan yang telah efektif berlaku pada 6 Agustus 2019.

Kriteria Penentuan Komite Kepatuhan

Berdasarkan Piagam Komite Kepatuhan, Komite Kepatuhan harus memenuhi kriteria pada saat diangkat dan selama menjabat. Kriteria tersebut meliputi:

1. Memiliki integritas yang tinggi, kemampuan, pengetahuan, pengalaman sesuai dengan bidang pekerjaannya, serta mampu berkomunikasi dengan baik;
2. Memahami bisnis perusahaan khususnya yang terkait dengan perencanaan strategis, kewenangan pengambilan keputusan, pendelegasian kewenangan dan mekanisme pertanggungjawaban pada Perseroan,

Compliance Committee

The Compliance Committee is a committee established by and responsible to the Board of Commissioners to assist the Board in carrying out their duties and functions. The Compliance Committee acts independently in carrying out its duties and responsibilities.

Guideline for Compliance Committee

In carrying out its duties and responsibilities, Compliance Committee refers to Compliance Committee's Charter which was effective as of 6 August 2019.

Criteria for Compliance Committee Determination

Based on the Compliance Committee Charter, the Compliance Committee must meet the following criteria at the time of appointment and during its office tenure. These criteria include:

1. Have high integrity, ability, knowledge, experience in accordance with their field of work and capaable to communicate accordingly;
2. Understand the Company's business, especially those related to strategic planning, decision-making authority, delegation of authority and accountability mechanisms to the Company, the Company's governance system

sistem tata kelola Perseroan dan sistem manajemen yang digunakan, sistem rekrutmen manajemen dan perencanaan karier pada Perseroan, sistem penilaian kinerja serta peraturan perundang-undangan di bidang pasar modal serta peraturan perundang-undangan terkait lainnya;
3. Mematuhi Kode Etik Komite Kepatuhan yang telah ditetapkan perusahaan;
4. Meningkatkan kompetensi secara terus menerus melalui pendidikan dan pelatihan;
5. Memiliki paling kurang 1 anggota yang berlatar belakang pendidikan dan keahlian di bidang tata kelola perusahaan;
6. Bukan merupakan orang dalam kantor akuntan publik, kantor konsultan hukum, kantor jasa penilai publik atau pihak lain yang memberi jasa asurans, jasa non-asurans, jasa penilai dan/atau jasa konsultan lain kepada perusahaan dalam waktu 6 bulan terakhir;
7. Bukan merupakan orang yang bekerja atau mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin, atau mengendalikan, atau mengawasi kegiatan perusahaan dalam waktu 6 bulan terakhir, kecuali Komisaris Independen;
8. Tidak mempunyai saham langsung maupun tidak langsung pada perusahaan;
9. Dalam hal anggota Komite Kepatuhan memperoleh saham perusahaan baik langsung maupun tidak langsung akibat suatu peristiwa hukum, saham tersebut wajib dialihkan kepada pihak lain dalam jangka waktu paling lama 6 bulan setelah diperolehnya saham tersebut;
10. Tidak mempunyai hubungan Afiliasi dengan anggota Dewan Komisaris, anggota Direksi, atau Pemegang Saham Utama perusahaan; dan
11. Tidak mempunyai hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha perusahaan.

Tugas dan Tanggung Jawab Komite Kepatuhan

Sesuai Piagam Kerja Komite Kepatuhan, Komite Kepatuhan memiliki tugas dan tanggung jawab yang meliputi:
1. Melakukan penelaahan atas mekanisme penerbitan informasi yang wajib dikeluarkan Perseroan kepada publik dan/atau pihak otoritas;
2. Melakukan penelaahan atas ketaatan Perseroan terhadap regulasi pasar modal yang berhubungan dengan kegiatan Perseroan serta ketentuan tata kelola BUMN sebagaimana diatur oleh regulator;
3. Memberikan pendapat independen dalam hal terjadi perbedaan pendapat antara manajemen dengan penilai sistem tata kelola atas jasa yang diberikannya;
4. Memberikan rekomendasi kepada Dewan Komisaris mengenai penunjukan asesor GCG yang didasarkan pada independensi, ruang lingkup penugasan, kompetensi, dan biaya;

and the management system implemented, the management recruitment system and career planning, the performance assessment system, as well as prevailing laws and regulations in capital market sector and other related laws and regulations;

3. Comply with the Code of Conduct of the Compliance Committee established by the Company;
4. Willing to improve their competence continuously through education and training;
5. Have at least 1 member with an educational background and expertise in the field of corporate governance;
6. Is not a member of a Public Accounting Firm, legal consulting firm, public appraisal service office or other party providing assurance services, non-assurance services, appraisal services and/or other consulting services to the Company within the last 6 months;
7. Is not a person who works or has the authority and responsibility to plan, lead, or control, or supervise the Company's activities within the last 6 months, except for an Independent Commissioner;
8. Do not have direct or indirect shares in the Company;
9. In the event that a member of the Compliance Committee acquires Company shares, either directly or indirectly as a result of a legal event, the shares must be transferred to another party within a maximum period of 6 months after the shares were acquired;
10. Have no affiliation relationship with members of the Board of Commissioners, members of the Board of Directors, or the Majority Shareholders; and
11. Do not have a business relationship, either directly or indirectly, related to the Company's business activities.

The Compliance Committee Duties and Responsibilities

In accordance with the Compliance Committee Charter, the Audit Committee has the following duties and responsibilities:
1. To review the mechanism for disclose information that must be issued by the Company to the public and/or authorities;
2. To review the Company's compliance with capital market regulations relating to the Company's activities as well as BUMN governance provisions as regulated by the regulator;
3. Provides independent opinion in the event of disagreements between the Management and the governance system assessor for the services it provides;
4. Provides recommendations to the Board of Commissioners regarding the appointment of GCG assessors based on independence, scope of assignment, competence and fee;

5. Melakukan penelaahan atas pelaksanaan penilaian GCG oleh asesor internal maupun eksternal, serta memantau pelaksanaan tindak lanjut atas rekomendasi hasil penilaian penerapan GCG;
6. Menelaah mekanisme penanganan pengaduan yang berkaitan dengan sistem tata kelola dan penerapan etika Perseroan, termasuk di dalamnya sistem pengaduan dan pencegahan gratifikasi;
7. Menelaah dan memberikan saran kepada Dewan Komisaris terkait dengan adanya potensi benturan kepentingan Perseroan;
8. Menjaga kerahasiaan dokumen, data, dan informasi Perseroan;
9. Menelaah hubungan tata kelola antara Entitas Induk dengan Entitas Anak termasuk pola hubungan pembinaan Entitas Anak di dalam grup Perseroan; dan
10. Membuat program kerja tahunan yang memuat telaah untuk memastikan bahwa GCG telah dilaksanakan.

5. To review the implementation of GCG assessments by internal and external assessors, as well as to monitor the follow-up implementation of recommendations of the GCG implementation assessment result;
6. To review the complaint handling mechanism relating to the corporate governance system and the implementation of ethics, including the whistleblowing system and the prevention of gratification;
7. To review and provides advice to the Board of Commissioners regarding potential conflicts of interest within the Company;
8. Maintain the confidentiality of documents, data and information of the Company;
9. To review the governance relationship between the Parent Entity and Subsidiary, including the guidance relationships pattern between Subsidiary in the Company group; and
10. To prepare an annual Work Program that includes reviews to ensure that GCG has been implemented.

Struktur, Keanggotaan, dan Keahlian Komite Kepatuhan

Anggota Komite Kepatuhan paling kurang terdiri 3 orang anggota yang berasal dari Komisaris Independen sebagai ketua dan pihak dari luar Perseroan sebagai anggota. Berikut struktur, keanggotaan, dan keahlian Komite Kepatuhan pada tahun 2020.

Compliance Committee Structure, Membership and Expertise

Compliance Committee members shall consist of at least 3 members who are Independent Commissioner as head and external parties as members. The structure, membership and expertise of the Compliance Committee in 2020 is as follows.

Susunan Komite Kepatuhan per 27 Mei 2019-19 Juni 2020
Composition of the Compliance Committee for 27 May 2019-19 June 2020

Nama Name	**Jabatan** Position	**Keterangan** Description	**Dasar Pengangkatan dan Periode** Basis of Appointment and Period	**Keahlian** Expertise
Sarwono Oetomo	Ketua Komite Kepatuhan Head of Compliance Committee	Komisaris Independen Independent Commissioner	Surat Keputusan Dewan Komisaris No. 002/SK/PPRE-DEKOM/2019 tanggal 27 Mei 2019 (2019-2020). Decree of the Board of Commissioners No. 002/SK/PPRE-DEKOM/2019 dated 27 May 2019 (2019-2020).	Teknik Sipil Civil Engineering
Abdullah Sigit	Anggota Komite Kepatuhan Compliance Committee Member	Pihak Independen Independent Party	Surat Keputusan Dewan Komisaris No. 002/SK/PPRE-DEKOM/2019 tanggal 27 Mei 2019 (2019-2022). Decree of the Board of Commissioners No. 002/SK/PPRE-DEKOM/2019 dated 27 May 2019 (2019-2022).	Hukum Legal
Bari Srisoenami	Anggota Komite Kepatuhan Compliance Committee Member	Pihak Independen Independent Party	Surat Keputusan Dewan Komisaris No. 002/SK/PPRE-DEKOM/2019 tanggal 27 Mei 2019 (2019-2022). Decree of the Board of Commissioners No. 002/SK/PPRE-DEKOM/2019 dated 27 May 2019 (2019-2022).	Akuntansi dan GCG Accounting and GCG

Susunan Komite Kepatuhan per 19 Juni 2020-23 Oktober 2020
Composition of the Compliance Committee for 19 June 2020-23 October 2020

Nama Name	Jabatan Position	Keterangan Description	Dasar Pengangkatan dan Periode Basis of Appointment and Period	Keahlian Expertise
Graha Yudha Andarano Putra Pratama	Ketua Komite Kepatuhan Head of Compliance Committee	Komisaris Independen Independent Commissioner	Surat Keputusan Dewan Komisaris No. 001/SK/PPRE-DEKOM/2020 tanggal 19 Juni 2020 (2020). Decree of the Board of Commissioners No. 001/SK/PPRE-DEKOM/2020 dated 19 June 2020 (2020).	Ekonomi dan Administrasi Bisnis Economics and Business Administration
Abdullah Sigit	Anggota Komite Kepatuhan Compliance Committee Member	Pihak Independen Independent Party	Surat Keputusan Dewan Komisaris No. 002/SK/PPRE-DEKOM/2019 tanggal 27 Mei 2019 (2019-2022). Decree of the Board of Commissioners No. 002/SK/PPRE-DEKOM/2019 dated 27 May 2019 (2019-2022).	Hukum Legal
Bari Srisoenami	Anggota Komite Kepatuhan Compliance Committee Member	Pihak Independen Independent Party	Surat Keputusan Dewan Komisaris No. 002/SK/PPRE-DEKOM/2019 tanggal 27 Mei 2019 (2019-2022). Decree of the Board of Commissioners No. 002/SK/PPRE-DEKOM/2019 dated 27 May 2019 (2019-2022).	Akuntansi dan GCG Accounting and GCG

Susunan Komite Kepatuhan per 23 Oktober 2020-Sekarang
Composition of the Audit Committee for 23 October 2020-Current

Nama Name	Jabatan Position	Keterangan Description	Dasar Pengangkatan dan Periode Basis of Appointment and Period	Keahlian Expertise
Rukmini Triastuti	Ketua Komite Kepatuhan Head of Compliance Committee	Komisaris Independen Independent Commissioner	Surat Keputusan Dewan Komisaris No. 004/SK/PPRE-DEKOM/2020 tanggal 23 Oktober 2020 (2020-2023). Decree of the Board of Commissioners No. 004/SK/PPRE-DEKOM/2019 dated 23 October 2020 (2020-2023).	Ilmu Sosial dan Politik Social and Political Sciences
Abdullah Sigit	Anggota Komite Kepatuhan Compliance Committee Member	Pihak Independen Independent Party	Surat Keputusan Dewan Komisaris No. 002/SK/PPRE-DEKOM/2019 tanggal 27 Mei 2019 (2019-2022). Decree of the Board of Commissioners No. 002/SK/PPRE-DEKOM/2019 dated 27 May 2019 (2019-2022).	Hukum Legal
Bari Srisoenami	Anggota Komite Kepatuhan Compliance Committee Member	Pihak Independen Independent Party	Surat Keputusan Dewan Komisaris No. 002/SK/PPRE-DEKOM/2019 tanggal 27 Mei 2019 (2019-2022). Decree of the Board of Commissioners No. 002/SK/PPRE-DEKOM/2019 dated 27 May 2019 (2019-2022).	Akuntansi dan GCG Accounting and GCG

Profil Komite Kepatuhan
Compliance Committee's Profile

Rukmini Triastuti
Ketua Komite Kepatuhan
Head of Compliance Committee

Dasar Pengangkatan dan Periode Menjabat
Basis of Appointment and Period in Office

Surat Keputusan Dewan Komisaris No. 004/SK/PPRE-DEKOM/2020 tanggal 23 Oktober 2020 (2020-2023).
Decree of the Board of Commissioners No 004/SK/PPRE-DEKOM/2020 dated 23 October 2020 (2020-2023).

Profil Ketua Komite Kepatuhan dapat dilihat pada bagian profil Dewan Komisaris pada bab Profil Perusahaan dalam Laporan Tahunan ini.
The Profile of the Head of Committee Committee can be found in the Board of Commissioners Profile in the Company Profile chapter in this Annual Report.

Abdullah Sigit

Anggota Komite Kepatuhan
Compliance Committee Member

Kewarganegaraan
Citizenship

Indonesia

Tempat, Tanggal Lahir
Place and Date of Birth

Yogyakarta, 29 Oktober 1967
Yogyakarta, 29 October 1967

Usia
Age

53 tahun
53 years old

Domisili
Domicile

Depok

Dasar Pengangkatan dan Periode Menjabat
Basis of Appointment and Period in Office

Surat Keputusan Dewan Komisaris No. 002/SK/PPRE-DEKOM/2019 tanggal 27 Mei 2019 (2019-2022).
Decree of the Board of Commissioners No 002/SK/PPRE-DEKOM/2019 dated 27 May 2019 (2019-2022).

Penghargaan
Awards

Lencana Satya Jasa - Perunggu dari PT PP (Persero) Tbk (2018).
Bronze Merit Badge Award from PT PP (Persero) Tbk (2018).

Riwayat Pendidikan
Education

Sarjana Hukum dari Universitas Gadjah Mada (1991).
Bachelor of Law from Universitas Gadjah Mada (1991).

Rangkap Jabatan Saat Ini
Present Concurrent Position

Tidak memiliki rangkap jabatan pada perusahaan dan/atau lembaga lain.
Does not have concurrent position at other company and/or institution.

Riwayat Jabatan Sebelumnya
Previous Positions

- *Legal Officer* PT Prakarsa Dirga Aneka (2001-2006);
- *Legal Officer* PT Patria Park (2006-2013);

Menjabat di PT PP (Persero) Tbk sebagai:
- *Legal Affair* (2013-2016);
- *Legal Affair Lead* (2016-2017); dan
- *Senior Manager - Advisor Communication* (2017-2018).

- Legal Officer at PT PDA (2001-2006);
- Legal Officer at PT Patria Park (2006-2013);

Served at PT PP (Persero) Tbk as:
- Legal Affair (2013-2016);
- Legal Affair Lead (2016-2017); and
- Senior Manager - AdvCom (2017-2018).

Hubungan Afiliasi
Affiliate Relations

Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, serta Pemegang Saham Utama dan Pengendali.
Does not have any affiliate relationship with the Board of Commissioners, Board of Directors and Majority and Controlling Shareholders.

Bari Srisoenami

Anggota Komite Kepatuhan
Compliance Committee Member

Kewarganegaraan
Citizenship

Indonesia

Tempat, Tanggal Lahir
Place and Date of Birth

Surakarta, 29 Oktober 1962
Surakarta, 29 October 1962

Usia
Age

58 tahun
58 years old

Domisili
Domicile

Depok

Dasar Pengangkatan dan Periode Menjabat
Basis of Appointment and Period in Office

Surat Keputusan Dewan Komisaris No. 002/SK/PPRE-DEKOM/2019 tanggal 27 Mei 2019 (2019-2022).
Decree of the Board of Commissioners No 002/SK/PPRE-DEKOM/2019 dated 27 May 2019 (2019-2022).

Sertifikasi
Certification

Good Corporate Governance (GCG) Direksi (2017).
Board of Directors Good Corporate Governance (GCG) (2017).

Penghargaan
Awards

Mendapatkan penghargaan dari PT PP (Persero) Tbk:
- Lencana Satya Jasa - Perunggu (1999);
- Lencana Satya Jasa - Perak (2009); dan
- Lencana Satya Jasa - Emas (2020).

Received the following awards from PT PP (Persero) Tbk:
- Bronze Merit Badge Award (2019);
- Silver Merit Badge Award (2009); and
- Gold Merit Badge Award (2020).

Riwayat Pendidikan
Education

Sarjana Akuntansi dari Universitas Gadjah Mada (1988).
Bachelor of Accounting from Universitas Gadjah Mada (1988).

Rangkap Jabatan Saat Ini
Present Concurrent Position

Tidak memiliki rangkap jabatan pada perusahaan dan/atau lembaga lain.
Does not have concurrent position at other company and/or institution.

Riwayat Jabatan Sebelumnya
Previous Positions

Menjabat di PT PP (Persero) Tbk sebagai:
- *Accounting* (1991-1999);
- Auditor Keuangan Biro Satuan Pengawasan Intern (1999-2001);
- *Accounting* (2001-2004);
- Auditor Keuangan Biro Satuan Pengawasan Intern (2004-2017); dan
- *Financial Audit* Biro Satuan Pengawasan Intern (2017-2018).

Selain jabatan tersebut, beliau memiliki pengalaman di bidang tata kelola perusahaan sebagai berikut.
- Membantu Kepala SPI PT PP (Persero) Tbk dalam pelaksanaan *Assessment* Penerapan GCG oleh Assessor Independen (2004-2018);
- Menjadi Sekretaris Tim Pelaksana Penerapan GCG PT PP (Persero) Tbk (2008-2020);
- Menjadi Koordinator Tim Pelaksana *Self Assessment* Penerapan GCG PT PP (Persero) Tbk (2012-2018).

Pendidikan dan Pelatihan:
- *Workshop* Metodologi *Assessment* Penerapan GCG di BUMN oleh Forum Komunikasi Satuan Pengawasan Intern (2015);
- *Assessment* Implementasi Kriteria Penilaian Kinerja Unggul BUMN PT PP (Persero) Tbk (2019);
- Penilaian GCG BUMN dan Entitas Anak - Pendekatan Substansial oleh *Human Capital* BUMN (2017);
- GCG Direksi oleh Pusat Pengembangan Akuntansi dan Keuangan (2017); dan
- Praktik Prinsip *Subsdiary Governance* dari Perspektif Governansi dan Hukum oleh DPS Consulting (2018).

Served at PT PP (Persero) Tbk as:
- Accounting Unit 2 (1991-1999);
- Financial Auditor at Internal Audit Unit Bureau (1999-2001);
- Accounting Unit 2 (2001-2004);
- Financial Auditor at Internal Audit Unit Bureau (2004-2017); and
- Financial Audit on Internal Audit Unit Bureau (2017-2018).

In addition to these positions, he has experiences in the corporate governance field as follows.
- Assisted the Head of IAU at PT PP (Persero) Tbk in the execution of GCG Implementation Assessment by Independent Assessor (2004);
- Became the Secretary of GCG Implementation Team of PT PP (Persero) Tbk (2008-2020);
- Became the Coordinator of GCG Implementation Self Assessment Team of PT PP (Persero) Tbk (2012-2018).

Education and Training:
- Workshop on GCG Implementation Assessment Methodology in SOEs by the Internal Audit Unit Communication Forum (2015);
- Assessment of the Implementation of SOEs Excellence Performance Assessment Criteria of of PT PP (Persero) Tbk (2019);
- GCG Assessment on SOEs and Subsidiaries - A Substantial Approach by SOEs Human Capital (2017);
- Board of Directors GCG by the Center for Accounting and Finance Development (2017); and
- Subsidiary Governance Principle Practice from the Governance and Law Perspective by DPS Consulting (2018).

Hubungan Afiliasi
Affiliate Relations

Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, serta Pemegang Saham Utama dan Pengendali.
Does not have any affiliate relationship with the Board of Commissioners, Board of Directors and Majority and Controlling Shareholders.

Independensi dan Hubungan Afiliasi Komite Kepatuhan

Berikut merupakan independensi dan hubungan afiliasi Komite Audit.

Independence and Affiliate Relations of the Compliance Committee

The independence and affiliate relations of the Audit Committee is described as follows.

Pernyataan Independensi Statement of Independence	Rukmini Triastuti	Abdullah Sigit	Bari Srisoenami
Bukan merupakan orang dalam kantor akuntan publik, kantor konsultan hukum, kantor jasa penilai publik atau pihak lain yang memberi jasa asurans, jasa non-asurans, jasa penilai dan/atau jasa konsultan lain kepada perusahaan dalam waktu 6 bulan terakhir. Is not a member of a Public Accounting Firm, legal consulting firm, public appraisal service office or other party providing assurance services, non-assurance services, appraisal services and/or other consulting services to the Company within the last 6 months.	√	√	√
Tidak mempunyai saham baik langsung atau tidak langsung pada Perseroan. Has no shares in the Company, directly or indirectly.	√	√	√
Tidak mempunyai hubungan afiliasi dengan anggota Dewan Komisaris, anggota Direksi atau Pemegang Saham Utama Perseroan. Has no affiliate relationship with members of the Boards of Commissioners or Board of Directors or Majority Shareholders.	√	√	√
Tidak mempunyai hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Perseroan. Having no business relations, direct or indirect, with the Company's business operations.	√	√	√

Independensi Komite Kepatuhan

Dengan demikian, seluruh persyaratan independensi anggota Komite Kepatuhan telah sesuai dan terpenuhi dengan peraturan dan kaidah praktik terbaik.

Independence of Compliance Committee

As such, all the independence requirements of the Compliance Committee members are in accordance with and fulfilled under the prevailing regulations and GCG best practice.

Program Kerja dan Realisasi Tugas Komite Kepatuhan

Komite Kepatuhan melaksanakan fungsinya sebagaimana ditetapkan dalam Piagam Komite Kepatuhan. Dalam melaksanakan tugas dan tanggung jawabnya, Komite Kepatuhan bertindak secara independen. Berikut program kerja dan realisasi tugas Komite Kepatuhan pada tahun 2020.

Compliance Committee's Work Programs and Realization of its Duties

The Compliance Committee conducts its functions as stipulated in the Compliance Committee Charter. In conducting its duties and responsibilities, the Compliance Committee acts independently. The Compliance Committee's work programs and realization of its in 2020 are described as follows.

Kebijakan Policy	Program Kerja Policy	Realisasi 2020 Realization in 2020
Kebijakan Perusahaan. Corporate Policy.	• Memantau dan memberikan saran atas penerapan peraturan dan perundang-undangan yang berlaku bagi Perseroan: • Kepatuhan manajemen terhadap peraturan yang berlaku; dan • Peraturan internal/kebijakan/ prosedur operasi standar. • To monitor and provides input on the implementation of prevailing laws and regulations applicable to the Company: • The management's compliance with applicable regulations; and • Internal regulations/policy/SOP.	Memantau terkait Peraturan Otoritas Jasa Keuangan tentang RUPS, Peraturan Otoritas Jasa Keuangan tentang Transaksi Afiliasi dan Benturan Kepentingan, Peraturan Otoritas Jasa Keuangan tentang Transaksi Material dan perubahan Kegiatan Usaha Utama, Peraturan Menteri Badan Usaha Milik Negara (BUMN) tentang Pengangkatan dan Pemberhentian Anggota Direksi dan Anggota Dewan Komisaris Anak Perusahaan BUMN. Selain itu, tidak terdapat pembaruan peraturan perundan-undangan tentang Perseroan. Namun, terdapat pedoman pelaksanaan tugas Dewan Komisaris Perseroan tahun 2019 yang telah disempurnakan pada tahun 2020 dan disahkan pada 29 Juni 2020 serta Pedoman GCG Perseroan tahun 2019 masih sesuai, sehingga belum perlu ditinjau kembali. Has monitored related Financial Services Authority Regulations concerning GMS, Financial Services Authority Regulations concerning Affiliated Transactions and Conflict of Interest, Financial Services Authority Regulations concerning Material Transactions and changes to Main Business Activities, Regulation of the Minister of State-Owned Enterprises (BUMN) concerning Appointment and Dismissal of Members of the Board of Directors and Members Board of Commissioners of SOE Subsidiaries. In addition, there is no update of laws and regulations that relates to the Company. However, there are guidelines for the implementation of the Board of Commissioners duties in 2019 which have been refined in 2020 and approved on 29 June 2020. GCG Guidelines for 2019 also deemed still appropriate, so did not need to be reviewed.

Kebijakan Policy	Program Kerja Policy	Realisasi 2020 Realization in 2020
Bidang Pengawasan dan Pengarahan terhadap Pengendalian dan Kepatuhan Manajemen. In the Field of Supervision and Guidance on the Management's Control and Compliance.	Melakukan koordinasi dengan anggota Komite Kepatuhan. To perform the Compliance Committee's coordination function.	Melakukan rapat koordinasi dengan anggota Komite Kepatuhan secara tatap muka dan virtual. Selain itu, rapat gabungan anggota Komite Kepatuhan dengan anggota Komite Audit selama pandemi dilaksanakan sesuai kebutuhan. Have organized both direct and virtual coordination meetings with Compliance Committee members. In addition, joint meetings of Compliance Committee members with Audit Committee members during the pandemic are held as needed.
	Meneliti kelengkapan data atas aksi korporasi yang diajukan Direksi. To check completeness of corporate actions data submitted to the Board of Directors.	Menelaah kelengkapan dokumen dan memastikan bahwa aksi korporasi telah dijalankan sesuai peraturan perundang-undangan, Anggaran Dasar, dan/atau *threshold* Entitas Induk selaku Pemegang Saham Mayoritas. Have reviewed the completeness of documents and ensured that corporate actions have been carried out in accordance with prevailing laws and regulations, the Articles of Association, and/or the threshold of PT PP (Persero) Tbk as the Majority Shareholder.
	Menyampaikan usulan Rencana Kerja dan Anggaran Perusahaan Dewan Komisaris. To propose Board of Commissioners' Work Plan and Budget.	Di tengah kondisi pandemi Covid-19, beberapa program kerja Dewan Komisaris tahun 2020 mengalami perubahan waktu. Berdasarkan hal tersebut, Dewan Komisaris telah menyampaikan surat kepada Perseroan sesuai Surat No. 032/EXT/KOM/PPRE/IV/2020 tanggal 13 April 2020 tentang Pemberitahuan Penundaan Program Kerja Dewan Komisaris Tahun 2020. Selain itu, Rencana Kerja dan Anggaran Perusahaan Dewan Komisaris tahun 2021 telah disampaikan kepada Perseroan sesuai Surat No. 088/EXT/KOM/PPRE/XI/2020 tanggal 5 November 2020 tentang Penyerahan Rencana Kerja dan Anggaran Perusahaan Dewan Komisaris PT PP Presisi Tbk Tahun 2021. In the midst of the Covid-19 pandemic, several Board of Commissioners work programs in 2020 have changed in time. Based on this, the Board of Commissioners has submitted a letter to the Company with Letter No. 032/EXT/KOM/PPRE/IV/2020 dated 13 April 2020 concerning Notification of Postponement of the Board of Commissioners Work Program 2020. In addition, the Board of Commissioners Work Plan and Budget 2021 has been submitted to the Company with Letter No. 087/EXT/KOM/PPRE/XI/2020 dated 5 November 2020 concerning Submission of the Board of Commissioners Work Plan and Budget of PT PP Presisi Tbk in 2021.
Manajemen Risiko. Risk Management.	a. Menelaah kebijakan manajemen risiko perusahaan; dan b. Memantau dan memberikan saran terkait manajemen risiko. a. To review policy of the Company's risk management; and b. To monitor and provides recommendations related to risk management.	Komite Kepatuhan telah merealisasikan tentang kebijakan manajemen risiko yang tertuang pada: a. Surat No. 030/EXT/KOM/PPRE/IV/2020 tanggal 7 April 2020 tentang Permintaan Laporan Pelaksanaan Manajemen Risiko Perseroan; b. Surat Arahan No. 051/EXT/KOM/PPRE/VI/2020 tanggal 25 Juni 2020 tentang Laporan Manajemen Risiko pada Proyek Perseroan; c. Surat No. 069/EXT/KOM/PPRE/IX/2020 tanggal 4 September 2020 tentang Permintaan *Roadmap* Penyusunan Sistem Manjemen Risiko Perseroan; dan d. Surat No. 102/EXT/KOM/PPRE/XII/2020 tanggal 21 Desember 2020 tentang Laporan Sistem Informasi Manajemen Risiko Perseroan. The Compliance Committee has realized its duties on risk management policies as stated in: a. Letter No. 030/EXT/KOM/PPRE/IV/2020 dated 7 April 2020 concerning Request on PT PP Presisi Tbk Risk Management Implementation Report; b. Letter No. 051/EXT/KOM/PPRE/VI/2020 dated 25 June 2020 concerning the Risk Management Report on PT PP Presisi Projects - Direction; c. Letter No. 069/EXT/KOM/PPRE/IX/2020 dated 4 September 2020 concerning Request for a Roadmap on the Preparation of PT PP Presisi Tbk Risk Management System; and d. Letter No. 102/EXT/KOM/PPRE/XII/2020 dated 21 December 2020 concerning the Risk Management Information System Report.

Kebijakan Policy	Program Kerja Policy	Realisasi 2020 Realization in 2020
Pengawasan Pelaksanaan WBS dan Sistem Pengelolaan Gratifikasi. Supervision of Implementation of Whistleblowing System (WBS) and Gratuity Management System.	a. Memantau dan memberikan saran serta menindaklanjuti atas laporan WBS; dan b. Memantau dan memberikan saran serta menindaklanjuti atas laporan gratifikasi. a. To monitor and provides recommendations as well as follow up of WBS report; and b. To monitor and provides recommendations as well as follow up of gratuity report.	a. Melakukan diskusi dengan Tim Pelaksana Penerapan GCG Perseroan melalui Microsoft Teams; b. Menyampaikan pelaksanaan WBS secara rutin dalam Laporan Kegiatan Satuan Pengawas Internal; c. Meninjau ulang Surat Keputusan No. 250/SK/DIR/PPRE/XI/2020 tanggal 23 November 2020 tentang Penetapan Unit Pengendalian Gratifikasi; dan d. Dewan Komisaris telah mengeluarkan Surat No. 101/EXT/KOM/PPRE/XII/2020 tanggal 21 Desember 2020 tentang Laporan Sertifikasi Sistem Manajemen Anti Penyuapan ISO 37001 Entitas Induk dan Entitas Anak. a. Held discussions with the GCG Implementation Team through Microsoft Teams; b. Has conveyed the implementation of WBS regularly in the IAU Activity Report; c. Has reviewed Decree No. 250/SK/DIR/PPRE/XI/2020 dated 23 November 2020 concerning the Establishment of a Gratification Control Unit; and d. The Board of Commissioners has issued Letter No. 101/EXT/KOM/PPRE/XII/2020 dated 21 December 2020 concerning the PT PP (Persero) Tbk and Subsidiary's SMAP ISO 37001 Certification Report.
Pengawasan Pelaksanaan Kebijakan. Supervision of the Implementation of Policy.	Mengawasi pelaksanaan kebijakan pengelolaan Entitas Anak. To supervise the implementation of Subsidiary's management policy.	a. Melakukan diskusi secara virtual dengan Perseroan; dan b. Memiliki Prosedur *Corporate Parenting* No. PPRE/BD/P/006 tanggal 25 Juni 2020 untuk memantau kinerja Entitas Anak Perseroan. a. Has conducted discussions virtually with the Company; and b. Have a Corporate Parenting Procedure - PPRE/BD/P/006 to monitor the Subsidiary's performance which came into effect on June 25, 2020.
Tata Kelola Perusahaan. Good Corporate Governance.	Memantau dan memberikan saran atas penerapan prinsip-prinsip GCG. To monitor and provides input on the implementation of GCG principles.	a. Menindaklanjuti pelaksanaan rekomendasi hasil *self assessment* tentang penerapan GCG tahun 2019, yaitu aspek Dewan Komisaris dan Aspek Pemegang Saham/RUPS yang telah direalisasikan melalui: • Surat Arahan Dewan Komisaris No. 041/EXT/KOM/PPRE/V/2020 tanggal 20 Mei 2020 tentang Tindak Lanjut Hasil *Self Assessment* Penerapan GCG 2019; dan • Surat Dewan Komisaris No. 068/EXT/KOM/PPRE/IX/2020 tanggal 4 September 2020 tentang Progres Pelaksanaan Tindak Lanjut Rekomendasi *Self Assessment* Penerapan GCG Tahun 2019. b. Melakukan diskusi melalui virtual dengan Tim Pelaksana Penerapan GCG Perseroan pada 17 September 2020 dan 19 November 2020. a. Have followed up the implementation of recommendations from self-assessment results regarding the GCG implementation in 2019, i.e Board of Commissioners and Shareholders/GMS Aspects that have been realized through: • Board of Commissioners Letter No. 041/EXT/KOM/PPRE/V/2020 dated 20 May 2020 concerning Follow-up on the Self-Assessment Results on GCG Implementation 2019 - Direction; and • Board of Commissioners Letter No. 068/EXT/KOM/PPRE/IX/2020 dated 4 September 2020 concerning the Progress of the Implementation of Follow-Up of Recommendations from Self-Assessment of the Good Corporate Governance (GCG) Implementation in 2019. b. Have conducted virtual discussions with the GCG Implementation Team on 17 September 2020 and 19 November 2020.
RUPS Tahunan dan RUPS Luar Biasa. Annual GMS and Extraordinary GMS.	Memberikan pendapat dan tanggapan atas hal-hal yang dibahas dalam RUPS Tahunan dan RUPS Luar Biasa. To give opinions and response to issues discussed in Annual GMS and Extraordinary GMS.	Menyampaikan laporan yang memerlukan pengesahan RUPS, yaitu: a. Rancangan Rencana Kerja dan Anggaran Perusahaan untuk kegiatan Dewan Komisaris; b. Rancangan Rencana Jangka Panjang Perusahaan untuk kegiatan Dewan Komisaris; c. Usulan kantor akuntan publik; dan d. Perubahan Anggaran Dasar. Have submitted reports that require approval of the GMS, i.e.: a. Draft of Company's Work Plan and Budget for the Board of Commissioners activities; b. Draft of Company's Long-Term Plans for the Board of Commissioners activities; c. Recommendation of Public Accounting Firm; and d. Amendments to the Articles of Association.

Kebijakan Policy	Program Kerja Policy	Realisasi 2020 Realization in 2020
Investasi, Pengembangan Bisnis, dan Aksi Korporasi. Investment, Business Development and Corporate Action.	Memberikan persetujuan dan arahan terhadap rencana investasi, pengembangan bisnis, dan aksi korporasi. To give approval and guidance on Investment plan, business development and corporate action.	Menelaah kelengkapan dokumen berdasarkan peraturan perundang-undangan yang berlaku, Anggaran Dasar, dan/atau *threshold* PT PP (Persero) Tbk selaku Pemegang Saham Mayoritas. Adapun persetujuan Dewan Komisaris atas aksi korporasi selama tahun 2020, yaitu: a. Persetujuan rencana investasi lahan workshop di Jonggol; b. Persetujuan penarikan sebagian jaminan dan penambahan pengikatan kembali secara fidusia pada fasilitas perbankan; c. Perpanjangan fasilitas bank dan penambahan plafon pada fasilitas perbankan; d. Persetujuan restrukturisasi pembiayaan pada perbankan; e. Persetujuan perpanjangan sementara tanggal jatuh tempo fasilitas perbankan; f. Persetujuan perpanjangan fasilitas perbankan pada perbankan; g. Persetujuan perpanjangan fasilitas kredit pada perbankan; h. Persetujuan pengikatan jaminan fidusia pada perbankan; i. Persetujuan batasan dan/atau kriteria kewenangan (*threshold*) PT Lancarjaya Mandiri Abadi dalam melakukan aksi korporasi; j. Penetapan tantiem/insentif atas kinerja tahun 2019; k. Perpanjangan dan penambahan plafon pada fasilitas perbankan; l. Persetujuan pembiayaan investasi melalui fasilitas sewa pembiayaan pada perusahaan pembiayaan; dan m.Persetujuan *Key Perfomance Indikator* (KPI) Perseroan tahun 2021. Have reviewed the completeness of documents based on applicable laws and regulations, the Articles of Association, and/or the threshold of PT PP (Persero) Tbk as the Majority Shareholder. The Board of Commissioners' approval for corporate actions during 2020 are as follows: a. Approval of Jonggol land investment plan; b. Approval of withdrawal a part of the guarantee and additional fiduciary commitment to the Eximebank credit facility; c. Extension of bank facilities and additional loan ceiling on BJB Bank facilities; d. Approval of financing restructuring at Bank Syariah Mandiri; e. Approval of temporary extension on the maturity date of DBS Bank banking facilities; f. Approval of extension of Bank Syariah Mandiri banking facilities; g. Approval of Eximebank credit facility extension; h. Approval of fiduciary collateral attachment at Bank Permata; i. Approval of limits and/or criteria for authority threshold at PT Lancarjaya Mandiri Abadi in carrying out corporate actions; j. Determination of bonuses/incentives on performance in 2019; k. Extension and additional loan ceiling on Bank Permata facilities; l. Approval of investment financing through a finance lease facility at PT Mitsubishi UFJ Lease & Finance Indonesia; and m.Approval for Company's Key Performance Indicator in 2021.
Penyusunan Rencana Kerja dan Anggaran Perusahaan Tahun 2021 dan Rencana Jangka Panjang Perusahaan. Preparation of Annual Work Plan and Budgett 2021 and Long Term Plam.	Memberikan saran dan persetujuan dari Dewan Komisaris atas penyusunan Rencana Kerja dan Anggaran Perusahaan Tahun 2021 dan Rencana Jangka Panjang Perusahaan. To give advice and approval from the Board of Commissioners on the preparation of Annual Work Plan and Budgett 2021 and Long Term Plam.	a. Melakukan Revisi Rencana Kerja dan Anggaran Perusahaan 2020; dan b. Melakukan telaah kesesuaian Rencana Jangka Panjang Perusahaan tahun 2021–2025 Perseroan dengan arahan dari Entitas Induk. a. Made a revision on the Work Plan and Budget 2020; and b. Has reviewed the conformity of the Company's Long Term Plan 2021–2025 with the direction of PT PP (Persero) Tbk as the Parent Entity.
	Melakukan rapat gabungan pembahasan Rencana Kerja dan Anggaran Perusahaan Tahun 2021 dan Rencana Jangka Panjang Perusahaan. To conduct a joint meeting to discuss the Company's Work Plan and Budget 2021 and the Long-Term Plan.	a. Komite Kepatuhan membantu Komite Audit menelaah Rencana Kerja dan Anggaran Perusahaan Tahun 2021 serta Rencana Jangka Panjang Perusahaan yang disampaikan kepada Dewan Komisaris; b. Memantau pelaksanaan arahan Dewan Komisaris dalam penyusunan Rencana Kerja dan Anggaran Perusahaan Tahun 2021 serta Rencana Jangka Panjang Perusahaan; c. Melaksanakan rapat sebagai dasar untuk menyusun Berita Acara Pengesahan Rencana Kerja dan Anggaran Perusahaan tahun 2021 tanggal 5 November 2020; dan d. Melakukan telaah terhadap *Key Performance Indicator* Perseroan tahun 2021. a. The Compliance Committee has assisted the Audit Committee in reviewing the Company's Work Plan and Budget 2021 as well as the Long-Term Plan that was submitted to the Board of Commissioners; b. Has monitored the implementation of the Board of Commissioners directives in the preparation of the Company's Work Plan and Budget 2021 and Long-Term Plan; c. Held a meeting as the basis for compiling a Minutes of Meeting on Company's Work Plan and Budget 2021 on 5 November 2020; and d. Has reviewed the Company's Key Performance Indicators for 2021.

Kebijakan Policy	**Program Kerja** Policy	**Realisasi 2020** Realization in 2020
Bidang Laporan Manajemen. In the Field of Management's Report.	Tanggapan Komisaris atas Laporan Periodik. The Board of Commissioners' response on Periodic Reports.	Membahas laporan tentang realisasi pelaksanaan program kerja perusahaan dalam rapat koordinasi Dewan Komisaris dan Direksi. Have discussed reports on the Company's Work Program realization in the coordinaton meeting of the Board of Commissioners and the Board of Directors.
	Menyusun Laporan Pelaksanaan Tugas Pengawasan Dewan Komisaris. To prepare Report on the Implementation of the Board of Commissioners Supervisore Function.	a. Menyampaikan Laporan Tugas Pengawasan Dewan Komisaris Perseroan tahun 2019 kepada Entitas Induk selaku Pemegang Saham Mayoritas pada RUPS Tahunan tanggal 3 Juni 2020; dan b. Menyampaikan Laporan Semester I tahun 2020 yang ditandatangani oleh Dewan Komisaris pada 28 Agustus 2020. Sementara itu, Laporan tahun 2020 dalam proses penyusunan. a. Has submitted Board of Commissioners' Supervisory Task Report 2019 to PT PP (Persero) Tbk as the Majority Shareholder at the Annual GMS on 3 June 2020; and b. Has submitted 1st Semester 2020 Report signed by the Board of Commissioners on August 28, 2020. Meanwhile, 2020 Report is still in the preparation process.
	Menyetujui Laporan Tahunan. To give approval on the Annual Report.	Menelaah keterbukaan informasi dalam Laporan Tahunan 2019 sesuai dengan peraturan yang berlaku. Sementara itu, Laporan Tahunan 2020 dalam proses penyusunan. Has reviewed the disclosure of information in the Annual Report 2019 in accordance with applicable regulations. Meanwhile, the Annual Report 2020 is still in the preparation process.
Pengembangan Kompetensi Dewan Komisaris. Board of Commissioners' development development.	Pengembangan kompetensi Dewan Komisaris melalui seminar, *workshop,* atau sebagai narasumber. Board of Commissioners' development through seminar, workshops or to be as a Speaker.	Program Pengenalan Dewan Komisaris Baru telah direalisasikan pada Juni 2020 sesuai dengan Undangan Rapat No. 047/EXT/KOM/PPRE/VI/2020 tanggal 12 Juni 2020 dan dilaksanakan dengan bekerja sama antara Sekretaris Dewan Komisaris dan Biro Sekretaris Perusahaan. Sementara itu, agenda perkenalan anggota Dewan Komisaris dan anggota Direksi baru dituangkan dalam Undangan Rapat No. 081/EXT/KOM/PPRE/X/2020 tanggal 19 Oktober 2020 tentang Undangan Rapat Koordinasi Dewan Komisaris dan Direksi Triwulan III 2020. The New Board of Commissioners Orientation Program was conducted in June 2020 in accordance with the Meeting Invitation No. 047/EXT/KOM/PPRE/VI/2020 dated 12 June 2020 and was implemented in collaboration between the Board of Commissioners Secretary and the Corporate Secretary Bureau. Meanwhile, the agenda for introducing new members of the Board of Commissioners and members of the Board of Directors is outlined in the Meeting Invitation No. 081/EXT/KOM/PPRE/X/2020 dated 19 October 2020 concerning the Invitation to the Coordination Meeting of the Board of Commissioners and Directors 3rd Quarter 2020.
Tindak Lanjut Hasil Keputusan, Rekomendasi, dan Arahan Dewan Komisaris. Follow-up on the result of the Board of Commissioners' Decisions, Recommendations, and Guidance.	Memantau tindak lanjut hasil keputusan, rekomendasi dan arahan Dewan Komisaris. To monitor the result of the Board of Commissioners' decisions, recommendations, and guidance.	Melaksanakan pemantauan dengan Sekretaris Dewan Komisaris yang dilakukan secara terus menerus serta disampaikan pada saat rapat koordinasi dengan Dewan Komisaris. Have performed a monitoring with the Board of Commissioners Secretary which is carried out continuously and is conveyed during coordination meetings with the Board of Commissioners.
Evaluasi Kinerja Komite di Bawah Dewan Komisaris. Evaluation on the performance of Committees under the Board of Commissioners.	Mengevaluasi kinerja Komite Kepatuhan. To evaluate the Compliance Committee's performance.	a. Laporan Pelaksanaan Kegiatan Komite Kepatuhan tahun 2019 disampaikan dalam Laporan Tahunan Perseroan tahun 2019; b. Laporan Pelaksanaan Kegiatan Komite Kepatuhan Semester I tahun 2020 sesuai Surat No. 008/INT/KK/DEKOMPPRE/2020 tanggal 27 Juli 2020 tentang Penyerahan Laporan Pelaksanaan Realisasi Rencana Kerja Komite Kepatuhan Perseroan Semester I tahun 2020; dan c. Laporan Tahunan sesuai surat No. 003/INT/KK/DEKOMPPRE/2021 tanggal 29 Januari 2021 tentang Penyerahan Laporan Pelaksanaan Kegiatan Komite Kepatuhan Tahun 2020 dan Evaluasi Kinerja Komite Kepatuhan Tahun 2020. a. The Compliance Committee's Activity Implementation Report 2019 was presented in the Annual Report 2019; b. The Compliance Committee's Activity Implementation Report 1st Semester 2020 in accordance with Letter No. 008/INT/KK/DEKOM-PPRE/2020 dated 27 July 2020 concerning the Submission of the Report on the Compliance Committee's Work Plan Implementation of PT PP Presisi Tbk for the 1st Semester 2020; and c. The Compliance Committee's Activity Implementation Report 2020 was still in the process of signing by the Head of the Compliance Committee.

Rapat Komite Kepatuhan

Kebijakan Rapat

Berdasarkan Piagam Komite Kepatuhan, rapat Komite Kepatuhan diadakan minimal 1 kali dalam 1 bulan. Berikut frekuensi kehadiran rapat Komite Kepatuhan selama tahun 2020.

Meetings of Compliance Committee

Meeting Policy

Based on the Compliance Committee's Charter, meetings of Compliance Committee are held at least once a month. Below is the frequency of attendance in the Compliance Committee's meetings during 2020.

Frekuensi dan Tingkat Kehadiran Rapat Komite Kepatuhan

Compliance Committee Meetings Frequency and Level of Attendance

Nama Name	Jabatan Position	Rapat Internal Komite Kepatuhan Compliance Committee Internal Meeting			Rapat dengan Dewan Komisaris Meeting with the Board of Commissioners			Rapat dengan Komite Audit**** Meeting with the Audit Committee****		
		Jumlah Rapat Number of Meeting	Kehadiran Attendance Rate	%	Jumlah Rapat Number of Meeting	Kehadiran Attendance Rate	%	Jumlah Rapat Number of Meeting	Kehadiran Attendance Rate	%
Rukmini Triastuti*	Ketua Komite Kepatuhan Chairperson of the Compliance Commmittee	-	-	-	8	8	100,0	-	-	-
Sarwono Oetomo**	Ketua Komite Kepatuhan Chairperson of the Compliance Commmittee	3	3	100,0	3	3	100,0	-	-	-
Graha Yudha Andarano Putra Pratama***	Ketua Komite Kepatuhan Chairperson of the Compliance Commmittee	1	1	100,0	3	3	100,0	-	-	-
Abdullah Sigit	Anggota Komite Kepatuhan Compliance Commmittee Member	6	6	100,0	8	8	100,0	10	10	100,0
Bari Srisoenami	Anggota Komite Kepatuhan Compliance Commmittee Member	6	6	100,0	8	8	100,0	10	10	100,0
Rata-Rata Kehadiran **Level of Attendance**				**100,0**			**100,0**			**100,0**

* Menjabat sejak 23 Oktober 2020.
** Tidak lagi menjabat sejak 19 Juni 2020.
*** Tidak lagi menjabat sejak 23 Oktober 2020.
**** Selama tahun 2020, rapat Komite yang dilaksanakan bersama dengan Ketua Komite dilaksanakan sebanyak 8 kali di dalam rapat dengan Dewan Komisaris, sedangkan rapat Komite Kepatuhan dengan Komite Audit hanya dihadiri oleh anggota Komite Kepatuhan.

* Serves since 23 October 2020.
** No longer served since 19 June 2020.
*** No longer served since 19 October 2020.
**** In 2020, Committee's meetings with the Chairman of the Committee held 8 times in meetings with the Board of Commissioners, whereas the Compliance Committee's meeting with the Audit Committee was attended only by members of the Compliance Committee.

Agenda Rapat Komite Kepatuhan
Meeting Agenda of Compliance Committee

Tanggal	Agenda
4 Februari 2020 4 February 2020	Pembahasan hasil *self assessment* penerapan GCG aspek Dewan Komisaris sesuai No. SK-16/S.MBU/2012 tanggal 16 Juni 2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (GCG) pada BUMN, khusus indikator: 1. Parameter 74: Dewan Komisaris/Dewan Pengawas melakukan evaluasi terhadap pelaksanaan keputusan hasil rapat sebelumnya; a. Parameter 77 (2): Bahan-bahan rapat disediakan dan disampaikan kepada peserta rapat paling lambat 3 hari sebelum diadakan rapat; b. Parameter 77 (3): Dalam risalah rapat Dewan Komisaris/Dewan Pengawas harus dicantumkan: c. Pendapat yang berbeda (*dissenting comments*) dengan apa yang diputuskan dalam rapat Dewan Komisaris (bila ada); d. Jalannya rapat (dinamika rapat); e. Risalah hasil evaluasi atas pelaksanaan keputusan rapat sebelumnya; dan f. Keputusan rapat. 2. Indikator 15: Dewan Komisaris/Dewan Pengawas memberikan persetujuan atas rancangan RJPP dan RKAP yang disampaikan oleh Direksi. Discussion on the results of the GCG implementation self-assessment of the Board of Commissioners aspects in accordance with No. SK-16/S.MBU/2012 dated June 16th, 2012 on Assessment and Evaluation Indicators/ Parameters of the Implementation of Good Corporate Governance (GCG) in SOEs, specifically the following indicators: 1. Parameter 74: The Board of Commissioners/Board of Supervisors evaluates the implementation of decision from previous meetings; a. Parameter 77 (2): Meeting materials are provided and conveyed to meeting participants no later than 3 the day before the meeting day; b. Parameter 77 (3): Minutes of meeting of the Board of Commissioners/Board of Supervisors must include: c. Dissenting comments from the decision made in the Board of Commissioners meeting (if any); d. The course of the meeting (meeting dynamics); e. Minutes of the result of evaluation on the implementation of decisions from previous meetings; and f. Meeting decisions. 2. Indicator 15: The Board of Commissioners/Board of Supervisors approves the RJPP and RKAP draft submitted by the Board of Directors.
13 Maret 2020 13 March 2020	1. Pelaksanaan kegiatan Komite Kepatuhan tahun 2020; dan 2. Pembahasan ketentuan pelaksanaan aksi korporasi. 1. Implementation of the Compliance Committee's activities in 2020; and 2. Discussion on the provisions for the execution of corporate actions.
16 Mei 2020 16 May 2020	1. Pembahasan terkait manajemen risiko di Perseroan; 2. Pemantauan progres tindak lanjut rekomendasi hasil *self assessment* penerapan GCG tahun 2019; 3. Pelaksanaan dan pemantauan program kerja Komite Kepatuhan; dan 4. Hal-hal lainnya yang terkait dengan kondisi Covid-19. 1. Discussions related to the Company's risk management; 2. Monitoring the follow-up progress of recommendations of the GCG implementation self-assessment result in 2019; 3. Implementation and monitoring of the Compliance Committee's work programs; and 4. Other matters related to the Covid-19 condition.
25 Juni 2020 25 June 2020	1. Perkenalan ketua baru Komite Kepatuhan Perseroan; dan 2. Tanggapan Laporan Pelaksanaan Manajemen Risiko pada proyek Perseroan. 1. Introduction of the new Chairman of the Compliance Committee; and 2. Responses to the Report of Risk Management Implementation on the Company's projects.
18 September 2020 18 September 2020	Koordinasi antara Tim GCG Perseroan yang diwakili oleh Biro SPI dengan Komite Kepatuhan terkait rekomendasi penilaian penerapan GCG tahun 2019. Coordination between the GCG Team represented by the IAU Bureau and the Compliance Committee related to recommendation for GCG implementation assessment in 2019.
19 November 2020 19 November 2020	Koordinasi antara Tim GCG Perseroan yang diwakili oleh Biro SPI dengan Komite Kepatuhan terkait persiapan penilaian penerapan GCG tahun 2020. Coordination between the GCG Team represented by the IAU Bureau and the Compliance Committee regarding preparations of the GCG implementation assessment in 2020.

Agenda rapat bersama Komite Kepatuhan dengan Komite Audit telah termuat pada bab Tata Kelola Perusahaan bagian Komite Audit dalam Laporan Tahunan ini.

Agenda for joint meeting of the Compliance Committee and the Audit Committee has been included in the Corporate Governance chapter in the Audit Committee section in this Annual Report.

Penelahaan Komite Kepatuhan

Berikut penelaahan yang telah dikeluarkan oleh Komite Kepatuhan atas pengawasan terhadap kegiatan usaha Perseroan pada tahun 2020.

Compliance Committee's Review

The review issued by the Compliance Committee on the supervision of the Company's business activities in 2020 are as follows.

No. Surat Decree No.	**Tanggal** Date	**Perihal** Subject
Disposisi Telaah **Review Disposition**		
044/INT/KOM/PPRE/XII/2020	23 Desember 2020 23 December 2020	Pembuatan Telaah *Key Performance Indicator Level Corporate* Periode Tahun 2021 Preparation of a Review on Corporate-Level Key Performance Indicator for 2021
Hasil Telaah **Result of the Review**		
010/INT/KK/DEKOMPPRE/2020	30 Desember 2020 30 December 2020	Hasil Telaah Usulan *Key Performance Indicator* Korporat Rencana Kerja Anggaran Perusahaan Tahun 2021 Results of a Review on the Proposed Key Performance Indicator for Corporate Work Plan and Budget for 2021

Selain itu, Komite Kepatuhan juga mengeluarkan penelaahan bersama Komite Audit atas pengawasannya terhadap kegiatan usaha Perseroan pada tahun 2020. Informasi terkait penelaahan yang dikeluarkan Komite Kepatuhan dan Komite Audit telah termuat pada bab Tata Kelola Perusahaan bagian Komite Audit dalam Laporan Tahunan ini.

In addition, the Compliance Committee also issues a review with the Audit Committee on its supervision of the Company's business activities in 2020. Information related to the review issued by the Compliance Committee and the Audit Committee has been included in the Corporate Governance chapter of the Audit Committee chart in this Annual Report.

Rekomendasi dan Saran Komite Kepatuhan

Sepanjang tahun 2020, Komite Kepatuhan telah memberikan rekomendasi dan saran, meliputi:

1. Mengingatkan Direksi untuk segera menindaklanjuti area *of improvement* hasil *self assessment* tahun 2018 atau *self assessment* penerapan GCG tahun 2019 guna pelaksanaan GCG tahun 2020 menjadi lebih baik. Hal tersebut disampaikan Dewan Komisaris melalui Surat No. 041/EXT/KOM/PPRE/V/2020 tanggal 20 Mei 2020;

2. Dewan Komisaris menyampaikan rekomendasi dan saran terkait pelaksanaan manajemen risiko melalui Surat No. 051/EXT/KOM/PPRE/VI/2020 tanggal 25 Juni 2020 yang memuat bahwa Dewan Komisaris meminta Direksi menyempurnakan atau melengkapi Prosedur Pelaksanaan Manajemen Risiko, diantaranya alur identifikasi risiko, mekanisme monitoring, pelaksanaan mitigasi risiko, penyampaian pelaporan risiko, tanggung jawab mitigasi risiko saat tender dan pelaksanaan proyek, dan lain-lain. Hal tersebut bertujuan agar pemilik risiko di lapangan lebih memahami perannya; dan

Compliance Committee's Recommendations and Advice

Throughout 2020, the Compliance Committee has provided recommendations and advice including:

1. A reminder to the Board of Directors to immediately follow up area of improvement of the results of the self assessment in 2018 or GCG implementation self-assessment in 2019 so GCG implementation in 2020 should be better. This reminder was conveyed by the Board of Commissioners by Letter No. 041/EXT/KOM/PPRE/V/2020 dated May 20th, 2020;
2. The Board of Commissioners has conveyed recommendations and advices related to the implementation of risk management through Letter No. 051/EXT/KOM/PPRE/VI/2020 dated June 25th, 2020, which stated that the Board of Commissioners requested the Board of Directors improve or completes the Risk Management Implementation procedure, including risk identification flow, monitoring mechanism, risk mitigation implementation, submission of risk reporting, risk mitigation responsibility during tender and project implementation, and others. The purpose was so the risk owners in the field have a better understanding of its role; and

3. Menyampaikan rekomendasi penyusunan *Key Performance Indicator* Perseroan tahun 2021 melalui Surat Dewan Komisaris No. 105/EXT/KOM/PPRE/XII/2020 tanggal 30 Desember 2020. Surat tersebut memuat bahwa pembobotan spesifik *Key Performance Indicator* tetap sesuai Pedoman Penyusunan *Key Performance Indicator Level Corporat* di Entitas Anak dan Rencana Kerja Anggaran Perseroan 2021 yang diberikan oleh Entitas Induk. Pembobotan spesifik *Key Performance Indicator* tersebut meliputi nilai GCG, tingkat kepatuhan manajemen risiko, serta *Key Performance Indicator* khusus yang sesuai dengan karakteristik industri Perseroan dengan total pembobotan sebesar 40%.

3. Conveyed recommendations for the preparation of the Key Performance Indicator for 2021 through Board of Commissioners Letter No. 105/EXT/ KOM/PPRE/XII/2020 dated December 30th, 2020. The letter stated that the specific weighting of the Key Performance Indicator still in accordance with the Corporate Level Key Performance Indicator Preparation Guidelines at Subsidiaries and Work Plan and Budget 2021 provided by the Parent Entity. The Key Performance Indicator specific weighting include the GCG value, level of risk management compliance, as well as specific Key Performance Indicators tailored to the Company's industry characteristics with a total weighting of 40%.

Fungsi Nominasi dan Remunerasi

Pada tahun 2018, Perseroan memiliki Komite Nominasi dan Remunerasi. Namun, sejak tanggal 27 Mei 2019, Perseroan telah membubarkan Komite Nominasi dan Remunerasi sesuai dengan Surat Keputusan No. 003/SK/ PPRE-DEKOM/2019 tanggal 27 Mei 2019. Dengan demikian, Fungsi Nominasi dan Remunerasi dijalankan langsung oleh Dewan Komisaris sesuai dengan Peraturan Otoritas Jasa Keuangan No. 34/POJK.04/2014 tentang Komite Nominasi dan Remunerasi Emiten atau Perusahaan Publik. Hal ini didasarkan pada pertimbangan skala dan kemampuan Perseroan saat ini.

Tugas dan Tanggung Jawab Fungsi Nominasi dan Remunerasi

Berdasarkan Peraturan Otoritas Jasa Keuangan No. 34/ POJK.04/2014 tentang Komite Nominasi dan Remunerasi Emiten atau Perusahaan Publik, berikut tugas dan tanggung jawab Fungsi Nominasi dan Remunerasi, serta realisasinya yang dijalankan oleh Dewan Komisaris di tahun 2020.

Nomination and Remuneration Function

In 2018, the Company established the Nomination and Remuneration Committee. However, starting 27 May 2019, the Company dismissed the Nomination and Remuneration Committee by Decree No. 003/SK/PPRE-DEKOM/2019 dated 27 May 2019. Then, the Nomination and Remuneration Function is carried out directly by Board of Commissioners according to Regulation of the Financial Services Authority No. 34/POJK.04/2014 on Nomination and Remuneration Committees of Issuers or Public Companies. It is so after considering the present size and capability of the Company.

The Nomination and Remuneration Function Duties and Responsibilities of

Based on the Financial Services Authority Regulation No. 34/POJK.04/2014 concerning the Nomination and Remuneration Committee of Issuers or Public Companies, along with the Nomination and Remuneration Function v, as well as its realization that will be carried out by the Board of Commissioners in 2020.

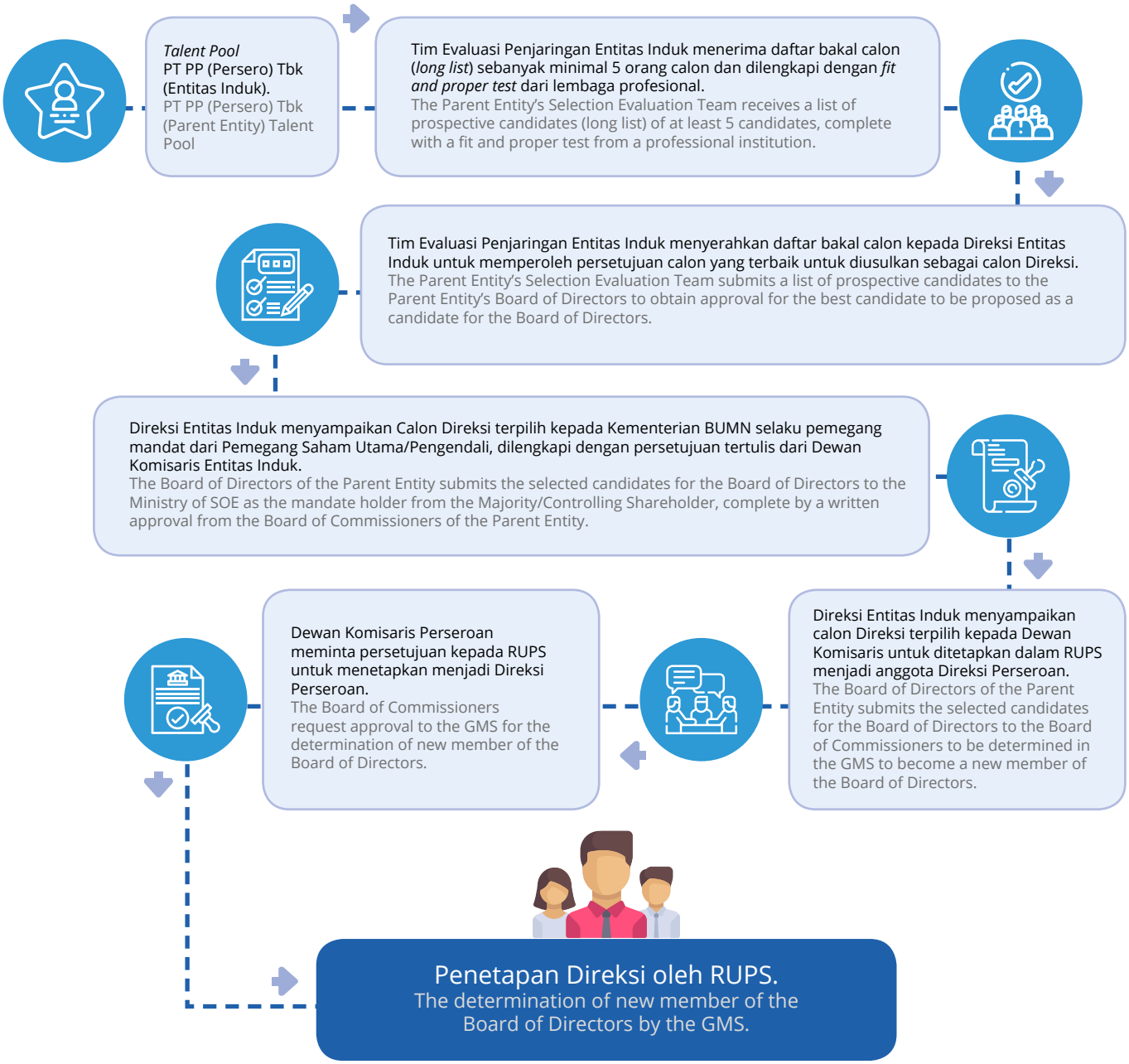
Tugas dan Tanggung Jawab Duties and Responsibilities	Realisasi 2020 Realization 2020
Fungsi Nominasi. Nomination Function.	
Memberikan rekomendasi kepada Dewan Komisaris mengenai: a. Komposisi jabatan anggota Dewan Komisaris dan/atau anggota Direksi; b. Kebijakan dan kriteria yang dibutuhkan dalam proses nominasi; dan c. Kebijakan evaluasi kinerja bagi anggota Dewan Komisaris dan/atau anggota Direksi. To give recommendations to the Board of Commissioners regarding: a. Composition of the Board of Commissioners and/or the Board of Directors members; b. Policies and criteria required in the nomination process; and c. Performance evaluation policies for the Board of Commissioners and/or the Board of Directors members.	Rekomendasi dilakukan oleh Pemegang Saham Mayoritas mengenai komposisi, kriteria, evaluasi kinerja Dewan Komisaris dan Direksi kepada Dewan Komisaris sebagaimana yang telah diatur dalam Anggaran Dasar dan peraturan perundang-undangan yang berlaku, serta ketentuan Kementerian BUMN. The Majority Shareholders has given recommendations regarding the composition, criteria, performance evaluation of the Board of Commissioners and Board of Directors to the Board of Commissioners as stipulated in the Articles of Association and applicable laws and regulations, as well as the provisions of the Ministry of SOEs.
Membantu Dewan Komisaris melakukan penilaian kinerja anggota Dewan Komisaris dan/atau anggota Direksi berdasarkan tolok ukur yang telah disusun sebagai bahan evaluasi. To assist the Board of Commissioners in evaluating the performance of members of the Board of Commissioners and/or the Board of Directors based on benchmarks that have been prepared as evaluation materials.	Pada tahun 2020, capaian penilaian eksternal (BPKP) untuk Dewan Komisaris mencapai 92,44% dengan predikat "Sangat Baik", sedangkan untuk Direksi mencapai 90,79% dengan berpredikat "Sangat Baik". In 2020, the results of the external assessment (BPKP) for the Board Commissioners reached 92.44% with the predicate "Very Good", meanwhile for the Directors reached 90.79% with a "Very Good" predicate.
Memberikan rekomendasi kepada Dewan Komisaris mengenai program pengembangan kemampuan anggota Dewan Komisaris dan/atau anggota Direksi. To give recommendations to the Board of Commissioners regarding competence development programs for members of the Board of Commissioners and/or the Board of Directors.	Pada tahun 2020, Dewan Komisaris dan Direksi telah melaksanakan program pendidikan dan pelatihan melalui seminar, *workshop*, atau sebagai narasumber. In 2020, the Board of Commissioners and Board of Directors have implemented education and training programs through seminars, workshops, or as a Speaker.
Memberikan usulan calon yang memenuhi syarat sebagai anggota Dewan Komisaris dan/atau anggota Direksi kepada Dewan Komisaris untuk disampaikan kepada RUPS. To give recommendation on candidates who meet the requirements as members of the Board of Commissioners and/or the Board of Directors to the Board of Commissioners to be submitted to the GMS.	Rekomendasi dilakukan oleh Pemegang Saham Mayoritas mengenai kriteria calon anggota Dewan Komisaris dan/atau Direksi kepada Dewan Komisaris untuk disampaikan pada RUPS Tahunan tanggal 3 Juni 2020 dan RUPS Luar Biasa tanggal 8 Oktober 2020. The Majority Shareholders have given recommendations regarding the criteria for candidate of the Board of Commissioners and/or Board of Directors members to the Board of Commissioners to be submitted at the Annual GMS on 3 June 2020 and the Extraordinary GMS on 8 October 2020.
Fungsi Remunerasi. Remuneration Function.	
Memberikan rekomendasi kepada Dewan Komisaris mengenai: a. Struktur remunerasi; b. Kebijakan atas remunerasi; dan c. Besaran atas remunerasi. To give recommendations to the Board of Commissioners regarding: a. Remuneration structure; b. Remuneration policy; and c. The amount of remuneration.	Rekomendasi dilakukan oleh Pemegang Saham Mayoritas mengenai sistem serta prosedur remunerasi anggota Dewan Komisaris dan Direksi kepada Dewan Komisaris sebagaimana diatur dalam Anggaran Dasar dan peraturan perundang-undangan yang berlaku. The Majority Shareholders have given recommendations regarding the remuneration system and procedure for members of the Board of Commissioners and Board of Directors to the Board of Commissioners as stipulated in the Articles of Association as well as applicable laws and regulations.
Menindaklanjuti rekomendasi dari Pemegang Saham Mayoritas mengenai kebijakan pemberian remunerasi anggota Dewan Komisaris dan Direksi. Follow up recommendations from the Majority Shareholder regarding the remuneration policy for members of the Board of Commissioners and Board of Directors.	Rekomendasi dilakukan oleh Pemegang Saham Mayoritas mengenai kriteria calon anggota Dewan Komisaris dan/atau Direksi kepada Dewan Komisaris untuk disampaikan pada RUPS Tahunan tanggal 3 Juni 2020 dan RUPS Luar Biasa tanggal 8 Oktober 2020. The Majority Shareholders have given recommendations regarding the criteria for candidate of the Board of Commissioners and/or Board of Directors members to the Board of Commissioners to be submitted at the Annual GMS on 3 June 2020 and the Extraordinary GMS on 8 October 2020.

Kebijakan Suksesi Direksi

Dalam menjalankan fungsi nominasi, Dewan Komisaris telah menyusun kebijakan mengenai suksesi Direksi yang bertujuan untuk menjaga kesinambungan proses regenerasi atau kaderisasi kepemimpinan di Perseroan dalam rangka mempertahankan keberlanjutan bisnis dan tujuan jangka panjang Perseroan. Berikut Prosedur seleksi dan pengusulan Direksi Perseroan mengacu pada Peraturan Menteri BUMN No. PER-09/MBU/2012 tanggal 6 Juli 2012 tentang Perubahan atas Peraturan Menteri Negara BUMN No. PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) tanggal 1 Agustus 2011.

Board of Directors Succession Policy

In carrying out its nomination function, the Board of Commissioners has prepared a policy regarding the succession of the Board of Directors. The purpose is to maintain the continuity of the regeneration process or leadership regeneration in the Company to maintain the Company's business sustainability and long-term goals. The following is the procedure for selecting and proposing members of the Board of Directors according to the Minister of State-Owned Enterprise Regulation No. PER-09/MBU/2012 dated 6 July 2012 on Amendments to the Minister of State-Owned Enterprise Regulation No. PER-01/MBU/2011 on the Implementation of Good Corporate Governance dated 1 August 2011.



Proses pengangkatan seorang calon anggota Direksi harus mengikuti proses uji kelayakan dan kepatutan (UKK) yang dilakukan berdasarkan Peraturan Menteri BUMN No. PER-03/MBU/02/2012 tentang Pedoman Pengangkatan Anggota Direksi dan Anggota Dewan Komisaris Anak Perusahaan Badan Usaha Milik Negara. Adapun sumber bakal calon Direksi yang dapat mengisi posisi sebagai manajemen kunci Perseroan sebagai berikut.

1. Anggota Direksi Entitas Anak yang sedang menjabat;
2. Pejabat internal Entitas Anak setingkat di bawah Direksi;
3. Pejabat internal BUMN yang bersangkutan serendah-rendahnya 2 tingkat di bawah Direksi, atau jabatan yang lebih rendah sesuai dengan tingkatan Entitas Anak yang bersangkutan dalam struktur organisasi BUMN yang bersangkutan, yang ditetapkan oleh Direksi; dan
4. Sumber lain yang telah memiliki reputasi yang baik, relevan dan dapat dipertanggungjawabkan.

Bakal calon yang akan ditetapkan menjadi calon anggota Direksi harus memenuhi persyaratan formal dan persyaratan lain yang ditetapkan dalam No. PER-03/MBU/02/2012 serta Peraturan Otoritas Jasa Keuangan No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik.

The process of appointing a candidate for the Board of Directors must follow a fit and proper test which is conducted pursuant to the Minister of State-Owned Enterprise Regulation No. PER-03/MBU/02/2012 concerning Guidelines for the Appointment of Members of the Board of Directors and Commissioners of a Subsidiary of State-Owned Enterprises. The sources of candidates for the Board of Directors who can fill key Company's management positions are as follows.

1. Current member of the Subsidiary's Board of Directors;
2. Internal officers of the Subsidiary that is a level below the Board of Directors;
3. The relevant State-Owned Enterprise's internal officer of at least 2 levels below the Board of Directors, or a lower position according to the level of the relevant Subsidiary in the relevant SOE organizational structure, which is determined by the Board of Directors; and
4. Other sources with good reputation, relevant and can be accounted for.

Candidates who will be appointed as members of the Board of Directors must meet the formal requirements and other requirements stipulated in No. PER-03/MBU/02/2012 and the Financial Services Authority Regulation No. 33/POJK.04/2014 concerning the Board of Directors and Commissioners of Issuers or Public Companies.

Komite Lain di Bawah Dewan Komisaris

Perseroan tidak memiliki komite lain di bawah Dewan Komisaris, selain Komite Audit dan Komite Kepatuhan.

Other Committees under Board of Commissioners

The Company has no other committees under Board of Commissioners other than the Audit Committee and Compliance Committee.

Organ Pendukung Dewan Komisaris Lainnya
Other Supporting Organs of Board of Commissioners

Sekretaris Dewan Komisaris

Sekretaris Dewan Komisaris merupakan pejabat yang ditunjuk dan diangkat oleh Dewan Komisaris untuk memberikan dukungan atas tugas-tugas Dewan Komisaris serta melaksanakan tugas-tugas yang berkaitan dengan tata administrasi dan pendokumentasian kegiatan-kegiatan Dewan Komisaris.

Pedoman Sekretaris Dewan Komisaris
Dalam melaksanakan tugas dan tanggung jawabnya, Sekretaris Dewan Komisaris berpedoman pada Pedoman Sekretaris Dewan Komisaris yang disahkan pada tanggal 29 Juni 2020.

Profil Sekretaris Dewan Komisaris
Pelaksanaan tugas dan tanggung Dewan Komisaris Perseroan juga dibantu oleh organ pendukung lainnya, yaitu Sekretaris Dewan Komisaris. Berikut profil Sekretaris Dewan Komisaris.

Secretary to the Board of Commissioners

The Secretary to the Board of Commissioners is an officer appointed by the Board of Commissioners to provide support on the execution of Board of Commissioners duties as well as carrying out tasks related to administrative procedures and documentation of Board of Commissioners' activities.

Guidelines for Secretary to the Board of Commissioners
In carrying out its duties and responsibilities, Secretary to the Board of Commissioners refers to Guidelines for Secretary to the Board of Commissioners which was approved on 29 June 2020.

Profile for Secretary to the Board of Commissioners
The Company has no other committees under Board of Commissioners other than the Audit Committee and Compliance Committee.

Profil Sekretaris Dewan Komisaris
Profile of the Secretary to Board of Commissioners

Woro Endah Waraswati

Sekretaris Dewan Komisaris
Secretary to Board of Commissioners

Kewarganegaraan
Citizenship

Indonesia

Tempat, Tanggal Lahir
Place and Date of Birth

Jakarta, 22 Januari 1992
Jakarta, 22 January 1992

Usia
Age

28 tahun
28 years old

Domisili
Domicile

Jakarta

Dasar Pengangkatan dan Periode Menjabat
Appointment Basis and Term of Office

Surat Keputusan Dewan Komisaris No. 004/SK/PPRE-DEKOM/2019 tanggal 27 Mei 2019 (2019-2022).

Decree of Board of Commissioners No. 002/SK/PPRE-DEKOM/2019 dated 27 May 2019 (2019-2022).

Riwayat Pendidikan
Education

- Sarjana Sastra dari Universitas Al-Azhar Indonesia (2013); dan
- Foreign Language School dari Osaka Gaigo Gakuin, Japan (2017).

- Bachelor of Literature from Al Universitas Al-Azhar Indonesia (2013); and
- Foreign Language School from Osaka Gaigo Gakuin, Japan (2017).

Rangkap Jabatan Saat Ini
Present Concurrent Position

Tidak memiliki rangkap jabatan pada perusahaan dan/atau lembaga lain.
Not holding concurrent positions at other companies and/or institutions.

Riwayat Jabatan Sebelumnya
Previous Positions

- *Secretary for Chairman* PT Ganergindo International (2013-2014);
- *Administrator Staff* PT International Test Center (2014-2016);
- *Management Staff* Food and Beverage Company–Osaka, Japan (2016-2017); dan
- *Administrator Staff* Pondok Indah Hospital Group (2017-2018).

- Secretary for Chairman PT Ganergindo International (2013-2014);
- Administration Staff PT International Test Center (2014-2016);
- Management Staff Food and Beverage Company–Osaka, Japan (2016-2017); and
- Administration Staff Pondok Indah Hospital Group (2017-2018).

Hubungan Afiliasi
Affiliate Relations

Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, serta Pemegang Saham Utama dan Pengendali.

Has no affiliate relations with Board of Commissioners, Board of Directors, or Majority and Controlling Shareholders.

Tugas dan Tanggung Jawab Sekretaris Dewan Komisaris

Berikut uraian tugas dan tanggung jawab Sekretaris Dewan Komisaris serta realisasinya pada tahun 2020.

Duties and Responsibilities of the Board of Commissioners Secretary

Below is description of the Board of Commissioners Secretary duties and responsibilities and its realization in 2020.

Tugas dan Tanggung Jawab Duties and Responsibilities	**Realisasi 2020** Realization 2020
Memastikan tersedianya informasi untuk kebutuhan Dewan Komisaris dalam rangka pengambilan keputusan. Ensuring the availability of information needed by the Board of Commissioners in decision making process.	Mempersiapkan dan menyediakan informasi dan data yang menjadi bahan kajian Dewan Komisaris dan Komite-Komite, seperti penunjukan kantor akuntan publik, Rencana Kerja dan Anggaran Perusahaan, Rencana Jangka Panjang Perusahaan, persetujuan pembiayaan, pengeluaran modal, laporan keuangan, aksi korporasi dan persetujuan lainnya. The Secretary has prepared and provided information and data to be reviewed by the Board of Commissioners and Committees, such as the appointment of a Public Accounting Firm, Work Plan and Budget, Long Term Plan, financing approval, capital expenditures, financial statements, corporate action and other approvals.
Memastikan penyelenggaraan rapat-rapat Komisaris, baik yang bersifat rutin maupun non-rutin dengan berbagai pihak serta menyiapkan risalah rapat untuk disahkan pada rapat berikutnya. Ensuring the implementation of Board of Commissioners' meetings, routine and non-routine, with various parties as well as preparing minutes of meeting to be approved at the next meeting.	Mengomunikasikan pelaksanaan rapat internal Dewan Komisaris, rapat gabungan Dewan Komisaris dengan Direksi, serta rapat Komite-Komite Dewan Komisaris. Selain itu, selama penyelengaraan rapat Dewan Komisaris, Sekretaris Dewan Komisaris selalu menyiapkan perlengkapan pelaksanaan dan risalah rapat. The Secretary has communicated the implementation of the Board of Commissioners internal meetings, joint meetings of the Board of Commissioners and the Board of Directors, as well as meetings of the Committees under the Board of Commissioners. In addition, during the Board of Commissioners meetings, the Secretary of the Board of Commissioners always prepared meeting equipment and minutes of meetings.
Melakukan pemantauan atas tindak lanjut keputusan yang telah diambil oleh Dewan Komisaris di dalam rapat. Monitor follow-up on decisions that have been taken by the Board of Commissioners at the meeting.	Selama tahun 2020, Sekretaris Dewan Komisaris selalu menyiapkan laporan pelaksanaan putusan rapat dan melakukan pemantauan atas tahapan kemajuan pelaksanaan hasil keputusan. In 2020, the Secretary of the Board of Commissioners always prepared report on the implementation of meeting decisions and performed monitoring on the progress in the implementation of the meeting decisions.
Memastikan penyelenggaraan kegiatan di bidang kesekretariatan dalam lingkungan Dewan Komisaris baik untuk keperluan Komisaris dan Komite-Komitenya. Ensuring the implementation of activities in the secretarial aspect within the Board of Commissioners environment for the Board of Commissioners and their Committees' purposes.	Mengorganisasikan dan mengakomodir dokumen-dokumen Dewan Komisaris dan Komite-Komite Dewan Komisaris, termasuk dokumen–dokumen Perseroan. Organized and accommodated documents belong to the Board of Commissioners and Committees under the Board of Commissioners, including Company documents.
Melakukan kegiatan administratif dalam lingkungan Dewan Komisaris, baik untuk keperluan Dewan Komisaris dan Komite. Carry out administrative activities within the Board of Commissioners environment for the Board of Commissioners and their Committees' purposes.	Penyelenggaraan di bidang administratif kesekertariatan, seperti pengarsipkan seluruh dokumen keluar-masuk Dewan Komisaris dan Komite, membuat prosedur *Work Instruction* perihal penomoran surat untuk Dewan Komisaris dan Komite. The Secretary has organized the secretarial administration function, such as archiving all incoming and outgoing documents of the Board of Commissioners and Committees, made Work Instruction procedure regarding letter numbering for the Board of Commissioners and Committees.
Menjaga kerahasiaan seluruh dokumen yang menurut sifatnya harus dirahasiakan. Maintain the confidentiality of all documents that must be kept secret according to their nature.	Mengorganisasikan dokumen-dokumen Dewan Komisaris dan Komite-Komite Dewan Komisaris, termasuk dokumen– dokumen Perseroan yang menjadi bahan kajian Dewan Komisaris dan Komite-komite, seperti penunjukan kantor akuntan publik, Rencana Kerja dan Anggaran Perusahaan, Rencana Jangka Panjang Perusahaan, persetujuan pembiayaan, persetujuan divestasi, *capital expense*, dan aksi korporasi. Organized the documents of the Board of Commissioners and Committees under the Board of Commissioners, including Company's documents that are subject to the review of the Board of Commissioners and Committees, such as the appointment of the Public Accounting Firm, a Work Plan and Budget, Long Term Plan, financing approval, divestment approval, capital expense, and corporate action.
Pedoman Sekretaris Dewan Komisaris. Board of Commissioners Secretary Guidelines.	Mengikuti dan mengimplementasikan tugas Sekretaris Dewan Komisaris seperti yang tercantum pada Pedoman Sekretaris Dewan Komisaris yang disahkan pada tanggal 29 Juni 2020. Has followed and implemented the duties of the Secretary of the Board of Commissioners as stated in the Board of Commissioners Secretary Charter which was approved on June 29th, 2020.

Informasi tentang Komite di Bawah Direksi
Information on Committee under the Board of Directors

Hingga akhir tahun 2020, Perseroan tidak memiliki komite di bawah Direksi. Dengan demikian, tidak terdapat informasi terkait pelaksanaan tugas dan penilaian komite di bawah Direksi.

Until the end of 2020, the Company did not have any Committee under the Board of Directors. Therefore, there is no information regarding the implementation of duties and assessments of Committees under the Board of Directors.

Organ di Bawah Direksi
Organs under the Board of Directors

Pelaksanaan tugas dan tanggung jawab pengelolaan perusahaan oleh Direksi, khususnya terkait tata kelola perusahaan, didukung oleh Biro Sekretaris Perusahaan dan Biro SPI. Keberadaan organ-organ tersebut telah sesuai dengan ketentuan-ketentuan yang berlaku.

Implementation of duties and responsibilities related to the Company's management that carried out by the Board of Directors, especially those related to corporate governance, supported by Corporate Secretary Bureau and Internal Audit Unit Bureau. The existence of those organs has conformed with applicable provisions.

Biro Sekretaris Perusahaan

Biro Sekretaris Perusahaan dibentuk untuk menjalankan fungsi sebagai fasilitator Perseroan dan Direksi dengan pihak eksternal yang mencakup hubungan dengan seluruh pemangku kepentingan, termasuk publik. Biro Sekretaris Perusahaan diangkat dan diberhentikan oleh Direktur Utama berdasarkan mekanisme internal perusahaan dengan persetujuan Dewan Komisaris.

Pedoman Biro Sekretaris Perusahaan

Dalam melaksanakan tugas dan tanggung jawabnya, Biro Sekretaris Perusahaan berpedoman pada Pedoman GCG dan Peraturan Otoritas Jasa Keuangan No. 35/POJK.04/2014 tentang Sekretaris Perusahaan Emiten atau Perusahaan Publik.

Kriteria Penentuan Biro Sekretaris Perusahaan

Berdasarkan Pedoman GCG, Biro Sekretaris Perusahaan harus memenuhi persyaratan selama menjabat, yaitu:

1. Cakap melakukan perbuatan hukum;
2. Memiliki pengetahuan dan pemahaman di bidang hukum, keuangan, dan tata kelola Perseroan;
3. Memahami kegiatan usaha Perseroan;
4. Dapat berkomunikasi dengan baik;
5. Berdomisili di Indonesia.

Corporate Secretary Bureau

Corporate Secretary Bureau is established to perform several functions such as facilitator for the Company and the Board of Directors with external parties that include relations with all stakeholders, including the public. Corporate Secretary Bureau is selected and appointed by the President Director based on company internal mechanism with the approval of the Board of Commissioners.

Corporate Secretary Bureau Guideline

To implement related duties and responsibilities, Corporate Secretary Bureau shall refers to CGC Guideline and Regulation of Financial Services Authority No. 35/POJK.04/2014 on the Issuer or Public Company's Corporate Secretary.

Criteria for Corporate Secretary Bureau

Based on GCG Guideline, Corporate Secretary Bureau must meet the following requirements during his/her service:

1. Capable to take any legal action;
2. Having knowledge and comprehension on law, finance, and Corporate governance;
3. Understanding Corporate business activities;
4. Capable to communicate well;
5. Domiciled in Indonesia.

Pihak yang Mengangkat dan Memberhentikan Kepala Biro Sekretaris Perusahaan

Kepala Biro Sekretaris Perusahaan diangkat dan diberhentikan oleh Direktur Utama atas persetujuan Dewan Komisaris.

Party Who Appoints and Dismisses the Head of the Corporate Secretary Bureau

The Head of the Corporate Secretary Bureau is appointed and dismissed by the President Director with the approval of the Board Commissioner.

Profil Kepala Biro Sekretaris Perusahaan

Profile of Head of the Corporate Secretary Bureau

Adelia Auliyanti

Kepala Biro Sekretaris Perusahaan

Head of the Corporate Secretary Bureau

Kewarganegaraan
Citizenship

Indonesia

Tempat, Tanggal Lahir
Place and Date of Birth

Jakarta, 10 Agustus 1986
Jakarta, 10 August 1986

Usia
Age

34 tahun
old

Domisili
Domicile

Jakarta

Dasar Pengangkatan dan Periode Menjabat
Appointment Basis and Term of Office

Surat Keputusan Direksi No. 235/SK/DIR/PPRE/XI/2020 tanggal 23 November 2020.

Decree of Board of Directors No. 235/SK/DIR/PPRE/XI/2020 dated 23 November 2020.

Riwayat Pendidikan
Education

- Sarjana Psikologi dari Universitas Indonesia (2004); dan
- Magister *Strategic Management* dari Universitas Prasetiya Mulya (2020).
- Bachelor of Psychology from Universitas Indonesia (2004); and
- Magister Strategic Management from Universitas Prasetiya Mulya (2020).

Rangkap Jabatan Saat Ini
Present Concurrent Position

Sekretaris merangkap Anggota WBS Perseroan (sejak 2020).
Has no concurrent position at other company and/or institution.

Riwayat Jabatan Sebelumnya
Previous Positions

Menjabat di Perseroan sebagai:
- Unit Kantor Pusat Divisi Manajemen Sumber Daya Manusia (2008-2014); dan
- Unit Kantor Pusat *Human Capital Business* Partner (2014-2020).

Serves at the Company as:
- Head Office Unit of DVM (2008-2014); and
- Head Office Unit (HCBP) (2014-2020).

Hubungan Afiliasi
Affiliate Relations

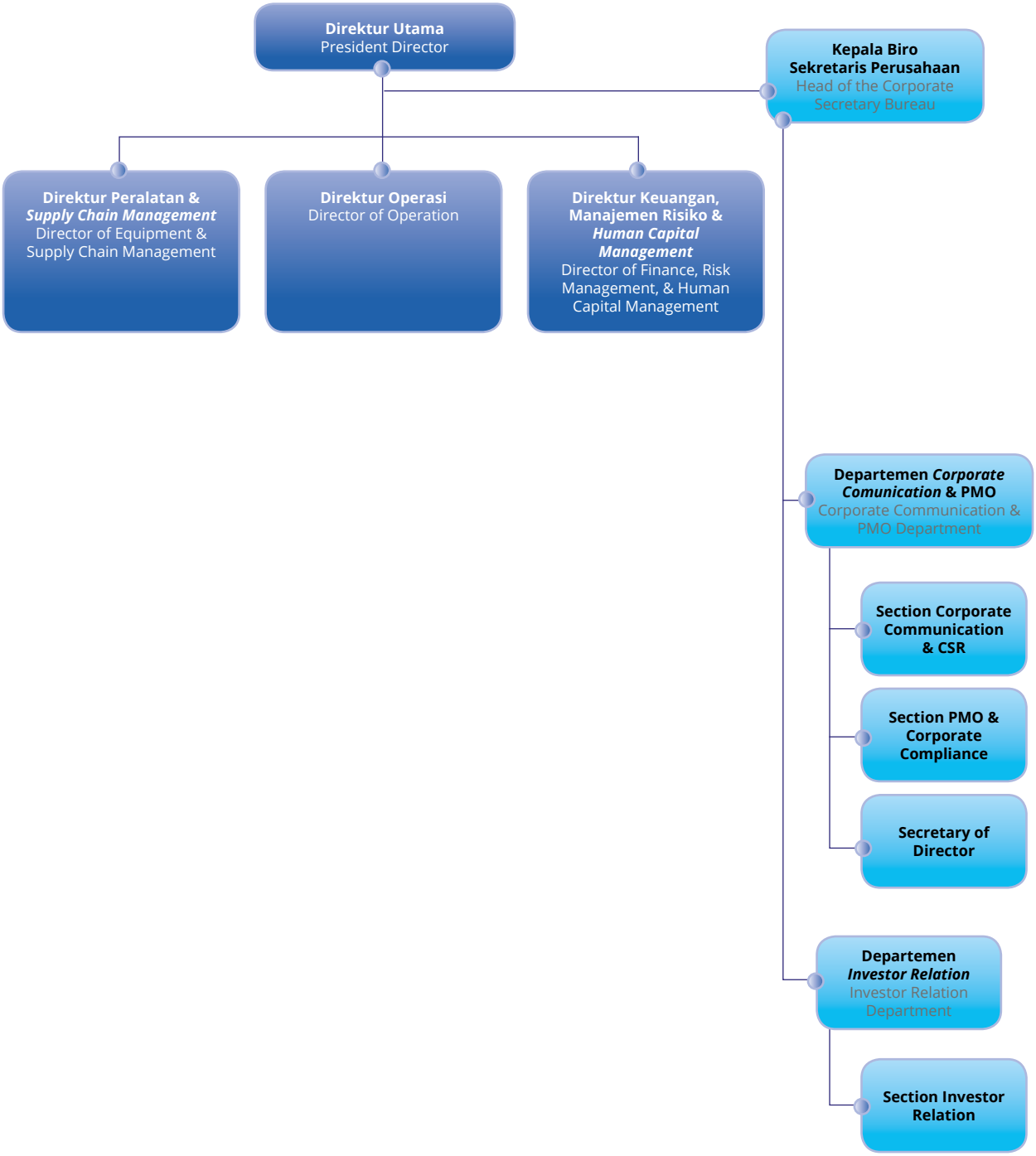
Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, serta Pemegang Saham Utama dan Pengendali.
Has no affiliate relationship with Board of Commissioners, Board of Directors, or Majority and Controlling Shareholders.

Struktur Organisasi Biro Sekretaris Perusahaan

Struktur organisasi Biro Sekretaris Perusahaan ditetapkan oleh Direksi. Hingga akhir tahun 2020, jumlah karyawan yang tergabung dalam Biro Sekretaris Perusahaan sebanyak 5 orang.

Corporate Secretary Bureau Organization Structure

The Corporate Secretary Bureau organization structure is stipulated in accordance with the Decree of the Board of Directors. Until the end of 2020, the Corporate Secretary Bureau has 5 employees.



Tugas dan Tanggung Jawab serta Realisasi Biro Sekretaris Perusahaan

Berdasarkan Pedoman GCG, tugas dan tanggung jawab Biro Sekretaris Perusahaan beserta realisasinya pada tahun 2020 diuraikan sebagai berikut.

Duties and Responsibilities of Corporate Secretary Bureau

Duties and responsibilities of the Corporate Secretary Bureau along with its realization in 2020 are as follows.

Tugas dan Tanggung Jawab Duties and Responsibilities	**Realisasi 2020** Realization 2020
Mengikuti perkembangan pasar modal, khususnya peraturan perundang-undangan yang berlaku di bidang pasar modal. Follows Capital Market development, especially that related with prevailing laws and regulations on Capital Market.	Mengikuti perkembangan pasar modal, khususnya peraturan perundang-undangan yang berlaku di bidang pasar modal, dan menginformasikannya kepada manajemen. The Corporate Secretary Bureau always followed the Capital Market development, especially the ones related with prevailing laws and regulations on Capital Market, and has informed such matter to the Management.
Memberikan masukkan kepada Direksi untuk mematuhi ketentuan peraturan perundang-undangan di bidang pasar modal. To give inputs to the Board of Directors to obey prevailing laws and regulations in the Capital Market field.	Memberikan masukkan kepada Direksi untuk mematuhi ketentuan peraturan perundang-undangan di bidang pasar modal. Masukkan tersebut mengenai keterbukaan informasi dan aksi korporasi. Has provided inputs to the Board of Directors to obey prevailing laws and regulations in the Capital Market field. The inputs is about the information disclosure and corporate actions.
Membantu Direksi dalam pelaksanaan GCG. To assist the Board of Directors in the implementation of GCG.	a. Melaksanakan keterbukaan informasi kepada masyarakat, termasuk ketersediaan informasi pada situs web Perseroan; b. Menyampaikan laporan kepada Otoritas Jasa Keuangan tepat waktu; c. Menyelenggarakan dan mendokumentasikan RUPS Tahunan dan RUPS Luar Biasa; d. Menyelenggarakan dan mendokumentasikan rapat Dewan Komisaris dan/atau Direksi; dan e. Melaksanakan program orientasi bagi Dewan Komisaris dan/atau Direksi. a. Has implemented information disclosure to the public, including the availability of information on the Company's website; b. Has submitted reports to the Financial Services Authority in a timely manner; c. Has organized and documented the Annual GMS and Extraordinary GMS; d. Has organized and documented Board of Commissioners and/or Board of Directors meetings; and e. Has carried out an orientation program for the Board of Commissioners and/or Board of Directors.
Sebagai penghubung Perseroan dengan Pemegang Saham, Otoritas Jasa Keuangan, dan pemangku kepentingan lainnya. To become a liaison officer for the Company with the Shareholders, Financial Services Authority and other stakeholers.	Memastikan kepentingan dari Pemegang Saham, regulator, Otoritas Jasa Keuangan, maupun pemangku kepentingan lainnya dapat tersampaikan kepada Direksi, dan sebaliknya. The Corporate Secretary Bureau always ensured that the interests of the Shareholders, regulators, Financial Services Authority, and other stakeholders can be conveyed to the Board of Directors and vice versa.
Menjaga kerahasiaan dokumen, data dan informasi yang bersifat rahasia, kecuali dalam rangka memenuhi kewajiban sesuai dengan peraturan perundang-undangan atau ditentukan lain dalam peraturan perundang-undangan. To maintain the confidentiality of documents, data and information of a confidential nature, except for fulfilling obligations in accordance with prevailing laws and regulations or otherwise stipulated in statutory regulations.	Mengelola dokumen-dokumen Perseroan dengan baik dan terstruktur. The Corporate Secretary Bureau has well managed Corporate documents in a good and structured way.
Dilarang mengambil keuntungan pribadi baik secara langsung maupun tidak langsung, yang merugikan Perseroan. It is prohibited to take any personal gain, either directly or indirectly, which is detrimental to the Company.	Biro Sekretaris Perusahaan tidak mengambil keuntungan pribadi baik secara langsung maupun tidak langsung, yang merugikan Perseroan. The Corporate Secretary Bureau did not take any personal gain either directly or indirectly, which is detrimental to the Company.
Mengikuti pendidikan dan/atau pelatihan. To attend education and/or training programs.	Melaksanakan program pendidikan dan pelatihan melalui seminar dan *workshop*. Have attended education and training programs through seminars and workshops.
Menyampaikan informasi kepada masyarakat merupakan informasi resmi dari perusahaan. To convey any official information to the public from the Company.	Informasi yang disampaikan kepada masyarakat merupakan informasi resmi. Information conveyed to the public is official information.

Tugas dan Tanggung Jawab Duties and Responsibilities	Realisasi 2020 Realization 2020
Mengelola rapat gabungan Dewan Komisaris dan Direksi, serta mencatat agenda, risalah rapat, kebijakan, keputusan dan data-data yang dihasilkan dalam rapat tersebut. To organize joint meetings of the Board of Commissioners and the Board of Directors, as well as record the agenda, minutes of meetings, policies, decisions and data generated at the meeting.	Mendokumentasikan pelaksanaan rapat gabungan Dewan Komisaris dan Direksi. Has documented the implementation of the joint meeting of the Board of Commissioners and the Board of Directors.
Membantu Direksi dalam pemecahan masalah-masalah Perseroan secara umum. To assist the Board of Directors in solving the Company's problems in general.	Menangani dan mengoordinasikan permasalahan secara umum. To assist the Board of Directors in solving the Company's problems in general.
Mengawasi jalannya aplikasi peraturan yang berlaku dengan tetap berpedoman pada prinsip GCG. To supervise the implementation of applicable regulations while still adhering to the GCG principles.	Memastikan agar jalannya aplikasi peraturan yang berlaku tetap berpedoman pada prinsip GCG. Has ensured that the implementation of applicable regulations always adhered to the GCG principles.
Memberikan pelayanan kepada masyarakat atau pemangku kepentingan dengan menyediakan informasi yang dibutuhkan pemodal. To provide services to the public or stakeholders with any information required by investor.	Biro Sekretaris Perusahaan selalu memberikan pelayanan kepada Pemegang Saham, investor, analis, dan media agar tersampaikan informasi yang dibutuhkan pemodal. Media penyampaian informasi tersebut diantaranya melalui laporan tahunan, situs web perusahaan, media cetak, media sosial, paparan publik, dan siaran pers. The Corporate Secretary Bureau always provided services to the Shareholders, investors, analysts, and media to deliver information required by the investor. Media used to deliver information among others by Annual Reports, the Company's website, printed media, social media, public expose, and press conference.

Hubungan Investor

Perseroan selalu berupaya untuk menjalin komunikasi rutin dengan para Pemegang Saham, investor, analis, dan media. Komunikasi tersebut bertujuan membangun dan mengembangkan kepercayaan publik, serta meningkatkan pemahaman tentang kegiatan bisnis Perseroan. Selain itu, komunikasi rutin ini diharapkan akan memperkuat *goodwill* dan reputasi Perseroan di kalangan investor, analis, serta media.

Kegiatan Hubungan Investor

Merebaknya pandemi Covid-19 sejak pertengahan Maret 2020 turut berpengaruh pada kegiatan hubungan investor. Pengaruh tersebut berupa pembatalan dan/atau penyesuaian bentuk kegiatan, seperti penyesuaian bentuk meeting menjadi virtual meeting. Beberapa kegiatan hubungan investor sebagai berikut.

Investor Relations

The Company always strives to establish regular communication with the Shareholders, investors, analysts and the media. This communication aims to build and develop public trust, as well as increase understanding of the Company's business activities. In addition, this regular communication is expected to strengthen the Company's goodwill and reputation among investors, analysts and the media.

Investor Relations Activities

The outbreak of the COVID-19 pandemic since mid-March 2020 has also affected investor relations activities. The impact was in the form of cancellations and/or adjustments to various activities, such as adjusting way of communication to a virtual meeting. Some of the investor relations activities are described as follows.

Jenis Kegiatan Type of Activity	Frekuensi Frequency
Analyst Meeting	25
Investor Conference and Gathering	3
One on One Meeting/con call	30
Small Group Meeting	2
Public Expose	1
Company Update Presentation	4
Press Release	8
Internal Research	2
Media Cover	61
Lain-Lain / Others	5

Seluruh informasi tersebut dapat diakses pada situs web Perseroan, yaitu www.pp-presisi.co.id.

All of the information can be accessed at the Company's website, namely at www.pp-presisi.co.id.

Biro Satuan Pengawas Internal

Biro Satuan Pengawas Internal (SPI) dibentuk dengan tujuan untuk membantu Direktur Utama dalam melakukan evaluasi atas efektivitas pelaksanaan pengendalian internal, manajemen risiko, dan proses tata kelola perusahaan dengan cara melakukan pemeriksaan, kajian, serta usulan perbaikan untuk mengamankan investasi dan aset perusahaan.

Pedoman Biro Satuan Pengawas Internal
Perseroan telah memiliki Piagam Kerja Biro SPI yang ditetapkan dan ditandatangani oleh Dewan Komisaris dan Direksi serta telah efektif dan diperbarui pada 26 November 2020.

Internal Audit Unit Bureau

Internal Audit Unit Bureau (BSPI) is established with the aim to assist the President Director in evaluating the effectiveness of the implementation of internal audit, risk management, and corporate governance process by performs examination, evaluation, as well as proposes improvements for securing Company's assets and investments.

Internal Audit Unit Bureau Guidelines
The Company already has a Work Charter for Internal Audit Unit Bureau as determined and signed by the Board of Commissioners and the Board of Directors and has been effective and updated on 26 December 2020.

Visi dan Misi Biro Satuan Pengawas Internal

Visi
Menjadi mitra strategis yang profesional, independen, dan objektif bagi menajemen dalam pencapaian visi dan misi perusahaan.

Misi
1. Meningkatkan kompentensi sehingga menjadi internal auditor yang profesional;
2. Melakukan evaluasi yang sistematis untuk meningkatkan efektivitas pelaksanaan pengendalian internal, pengelolaan risiko dan proses GCG;
3. Mendorong pelaksanaan *Control Self Assessment* (CSA) pada setiap unit kerja dalam mengidentifikasi risiko dan pengembangan sistem pengendalian internal.

Vision and Mission of SPI

Vision
Being professionally, independently, and objectively strategic partner for management to achieve the company's vision and missions.

Mission
1. Improving competence to be professional internal auditor;
2. Conducting systematic evaluation to improve the effectiveness of internal control implementation, risk management, and GCG process;
3. Supporting the implementation of Control Self Assessment (CSA) at every work unit in risk identification and internal control system development.

Persyaratan Profesional Biro Satuan Pengawas Internal

Selain harus memiliki integritas dan perilaku yang profesional, jujur, dan objektif dalam pelaksanaan tugasnya, Biro SPI harus memiliki kompetensi dan pengalaman yang cukup serta sesuai dengan *job requirement* yang telah ditetapkan perusahaan:

1. Kepala Biro SPI memiliki tingkat pendidikan minimal Strata 1 (S1) baik jurusan teknik ataupun keuangan, mempunyai pengalaman minimal sebagai Proyek *Manager*, Manajer Pengembangan Sistem, Kepala Bagian Teknik, atau Kepala Bagian Keuangan;
2. *Internal Auditor* bidang operasional memliki pendidikan minimal S1 jurusan teknik, mempunyai pengalaman di bidang pengendalian operasi minimal setingkat Site *Engineering Manager*;
3. *Internal Auditor* bidang keuangan memiliki pendidikan minimal S1 jurusan akuntansi atau keuangan minimal setingkat *Site* Administrasi *Manager*;
4. Memiliki pengetahuan mengenai teknis audit dan disiplin ilmu yang lain yang relevan dengan bidang tugasnya;
5. Memiliki pengetahuan tentang peraturan perundang-undangan di bidang pasar modal dan peraturan perundang-undangan terkait lainnya;
6. Memiliki kecakapan untuk berinteraksi dan berkomunikasi baik lisan maupun tertulis secara efektif;
7. Memahami prinsip-prinsip GCG dan manajemen risiko;
8. Kepala Biro SPI dan Auditor Biro SPI wajib mendapatkan sertifikasi dengan mengikuti pendidikan dari lembaga pendidikan Internal Auditor;
9. Bersedia meningkatkan pengetahuan, keahlian, dan kemampuan profesionalismenya secara terus-menerus;
10. Setiap pengangkatan, penggantian, atau pemberhentian Kepala Biro SPI segera diberitahukan kepada Otoritas Jasa Keuangan; dan
11. Memiliki integritas dan perilaku yang professional, independen, jujur, dan objektif dalam melaksanakan tugas.

Kode Etik Biro Satuan Pengawas Internal

Dalam menjalankan tugasnya, Auditor Biro SPI Perseroan harus tunduk kepada Kode Etik Profesi, yaitu:

1. Menjaga kerahasiaan perusahaan;
2. Berperilaku dan bersikap jujur, disiplin, komunikatif, objektif, cermat dan tanggung jawab dalam melaksanakan tugasnya;
3. Memiliki integritas yang tinggi terhadap perusahaan;
4. Kepala Biro SPI dan Auditor Biro SPI dilarang merangkap tugas dan jabatan dalam pelaksanaan kegiatan operasional perusahaan;
5. Menerapkan pengetahuan, keahlian dan pengalaman yang diperlukan dalam pelaksanaan audit;
6. Internal Auditor wajib bersikap jujur, objektif, hati–hati, bijaksana, bertanggung jawab, berani, dan memiliki integritas yang tinggi, serta harus mampu bertindak secara independen dalam menjalankan tugas maupun kewajibannya, dan harus mampu memelihara kepercayaan yang diberikan oleh Direktur Utama dan atau Kepala Biro SPI;

Professional Requirement of Internal Audit Unit Bureau

Other than having integrity and professional, fair, and objective behavior in implementing its duties, SPI must have sufficient competence and experience as well as conforms with job requirement defined by the company:

1. The Head of the IAU Bureau must have a minimum education level of Bachelor either majoring in engineering or finance, has minimal experience as a Project Manager, System Development Manager, Head of Engineering, or Head of Finance;
2. Internal Auditors in the field of operations must have a minimum education of Bachelor majoring in engineering, have experience in the field of operational control at least at Site Engineering Manager level;
3. Internal Auditors in the field of finance must have a minimum education of Bachelor in accounting or finance at least at Site Administration Manager level;
4. Has knowledge of auditing methods and other disciplines relevant to their field of work;
5. Has knowledge of the laws and regulations in the Capital Market and other related laws and regulations;
6. Has the ability to interact and communicate both verbally and in writing effectively;
7. Understand the GCG principles and risk management;
8. The Head of the IAU Bureau and the Auditor of the IAU Bureau must obtain certification by attending education programs from the Internal Auditor educational institution;
9. Willing to continually increase their knowledge, expertise and professional abilities;
10. Every appointment, replacement, or dismissal of the Head of the IAU Bureau must be immediately notified to the Financial Services Authority; and
11. Has integrity and professional behavior, independent, honest, and objective in carrying out their duties.

SPI Code of Conduct

In implementing their duties, Internal Auditors of the Company must comply with Professional Code of Conduct, namely:

1. Keeping corporate confidentiality;
2. Having fair, discipline, communicative, objective, and careful, and responsible behavior and conduct in implementing his/her duties;
3. Highly integrated to the company;
4. SPI head and SPI Auditor are forbidden from having concurrent position on duties and positions in the implementation of corporate operational activities;
5. Applying required knowledge, expertise, and experience to auditing;
6. Inis obliged to have fair, objective, prudential, polite, responsible, brave, and highly-integrated attitudes to run his/her duties and obligations, and must be able to maintain any trust given by the President Director and or SPI Head;

7. Internal Auditor harus mampu memelihara kepercayaan yang diberikan dalam rangka tugas pemeriksaan;
8. Internal Auditor harus menggunakan semua kemampuannya untuk memperoleh bukti–bukti yang memadai guna mendukung pernyataannya;
9. Internal Auditor harus berusaha untuk meningkatkan keahlian dalam melakukan pekerjaannya dengan memelihara kompetensi jabatan, moralitas, dan menjunjung tinggi kehormatan;
10. Internal Auditor harus mampu membangun komunikasi yang baik dan intens dengan sesama pemeriksa dan auditor eksternal, untuk kepentingan perusahaan dalam pelaksanaan tugas yang diembannya;
11. Menghindari kegiatan atau perbuatan yang merugikan atau patut diduga dapat merugikan perusahaan; dan
12. Memelihara dan mempertahankan moral dan martabat auditor Biro SPI.

Pihak yang Mengangkat dan Memberhentikan Kepala Biro Satuan Pengawas Internal

Kepala Biro SPI diangkat dan diberhentikan oleh Direktur Utama atas persetujuan Dewan Komisaris.

Struktur dan Kedudukan Biro Satuan Pengawas Internal

1. Biro SPI dipimpin oleh seorang kepala Biro SPI;
2. Kepala Biro SPI diangkat dan diberhentikan oleh Direktur Utama atas persetujuan Dewan Komisaris;
3. Direktur Utama dapat memberhentikan Kepala Biro SPI, setelah mendapat persetujuan Dewan Komisaris, jika Kepala Biro SPI tidak memenuhi persyaratan sebagai Auditor Biro SPI sebagaimana diatur dalam peraturan ini dan atau gagal atau tidak cakap menjalankan tugas;
4. Auditor yang duduk dalam Biro SPI bertanggung jawab secara langsung kepada Kepala Biro SPI;
5. Kepala Biro SPI bertanggung jawab kepada Direktur Utama;
6. Biro SPI sekurang-kurangnya terdiri dari:
   a. 1 orang yang bertindak sebagai Kepala Biro SPI;
   b. 1 orang asesor GCG;
   c. 1 orang auditor internal bidang operasional;
   d. 1 orang auditor internal bidang keuangan;
7. Susunan Tim Pemeriksa setiap obyek, terdiri dari Ketua Tim dan anggota penanggung jawab pemeriksaan dirangkap oleh Kepala Biro SPI; dan
8. Kedudukan Biro SPI dalam struktur organisasi harus setara dengan peran dan tanggung jawab dalam pengungkapan pandangan dan pemikiran dari hasil evaluasi yang tidak dapat dipengaruhi ataupun ditekan manajemen dan pihak lain.

7. Internal Auditor must be able to maintain granted trust in context of auditing tasks;
8. Internal Auditor must apply all competences to obtain proper evidences to support his/her statement;
9. Internal Auditor must try to improve his/her expertise to carry out his/her duties by maintaining competence of positions, moralities, and upholding honor;
10. Internal Auditor must be able to build good and intense communication with fellow auditors and external auditors, for the company's interests in implementing any given duties;
11. Avoiding any activity and action which is detrimental or could reasonably be expected detrimental to the company; and
12. Preserving and maintaining moral and prestige of SPI auditor.

Party Appointing and Dismissing the Head of Internal Audit Unit Bureau

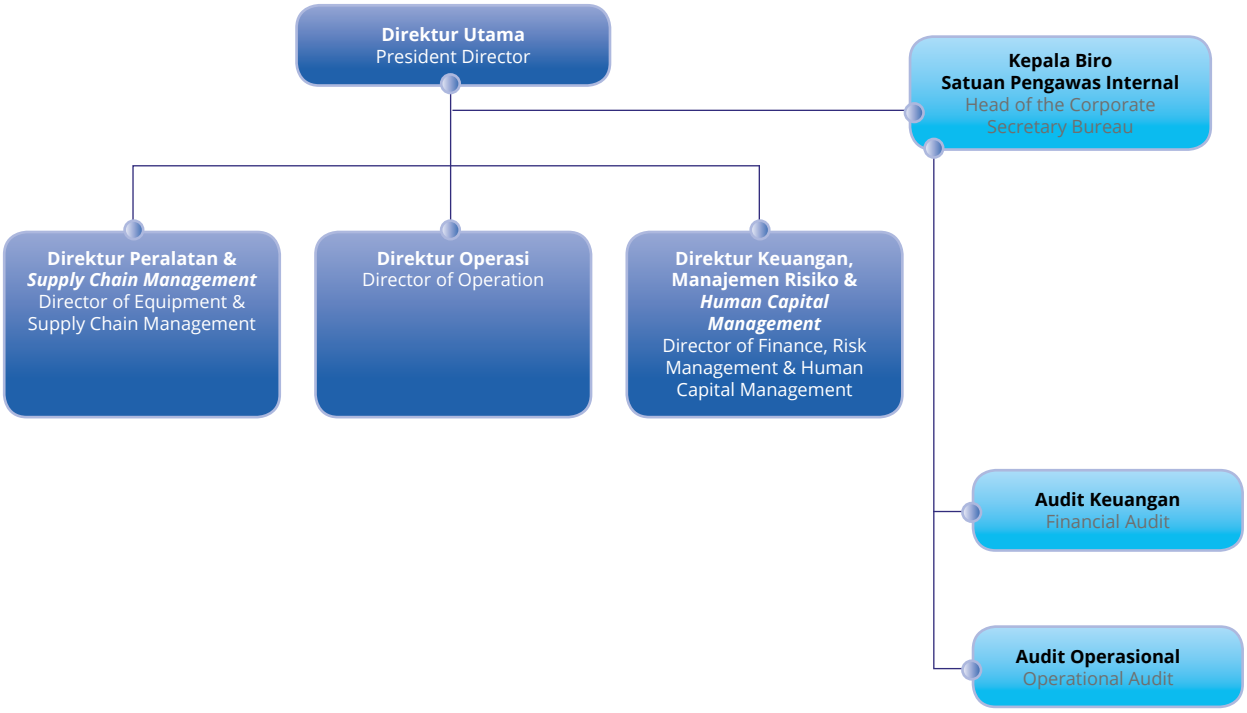
The Head of the IAU Bureau is appointed and dismissed by the President Director with the approval of the Board of Commissioners.

Internal Audit Unit Bureau Structure and Position

1. The IAU Bureau is led by a Head of IAU Bureau;
2. The Head of the IAU Bureau is appointed and dismissed by the President Director upon the approval of the Board of Commissioners;
3. The President Director can dismiss the Head of the IAU Bureau, after obtaining the approval from the Board of Commissioners, if the Head of the IAU Bureau does not meet the requirements as Auditor of the IAU Bureau as stipulated in this regulation and or fails or is incapable of carrying out his duties;
4. Auditors who works in the IAU Bureau are directly responsible to the Head of the IAU Bureau;
5. The Head of the IAU Bureau is responsible to the President Director;
6. IAU Bureau should at least consists of:
   a. 1 person acting as the Head of the IAU Bureau;
   b. 1 GCG assessor;
   c. 1 internal auditor for operations;
   d. 1 internal auditor for finance;
7. The composition of an Audit Team for each object, consist of a Team Leader and members in charge of the audit held concurrently by the Head of the IAU Bureau; and
8. The position of the IAU Bureau in the organization structure must be equal to the roles and responsibilities in expressing views and opinions from the evaluation results that cannot be influenced or pressured by the Management and any other parties.

Berikut struktur dan kedudukan Biro SPI per 31 Desember 2020.

The IAU Bureau structure and position as of 31 December 2020 is as follows.

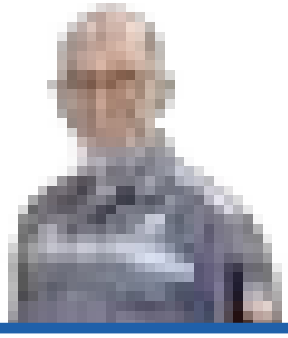


Per 31 Desember 2020, Biro SPI memiliki 3 karyawan dengan rincian sebagai berikut.

As of 31 December 2020, the IAU Bureau has 3 employees with details as follows.

Nama Name	Jabatan Position
Syaukat Noor	Kepala Biro SPI Head of the IAU Bureau
Erwin Simon Siregar	Auditor Internal Bidang Keuangan Internal Auditor for Financial Field
Enggartiasto Dwi Prakoso	Auditor Internal Bidang Operasional Internal Auditor for Operational Field

Profil Ketua Biro Satuan Pengawas Internal
Profile of the Head of Internal Audit Unit Bureau



Syaukat Noor
Kepala Biro Satuan Pengawas Internal
Profile of the Head of Internal Audit Unit Bureau

Kewarganegaraan
Citizenship

Indonesia

Tempat, Tanggal Lahir
Place and Date of Birth

Kudus, 12 Juli 1966
Kudus, 12 July 1966

Usia
Age

54 tahun
54 years old

Domisili
Domicile

Jakarta

Dasar Pengangkatan
Appointment Basis and Term of Office

Surat Pengangkatan Direksi No. 003/SK/PPRE/DIR/1/2018 tanggal 9 Januari 2018.

Decree of Board of Directors No. 003/SK/PPRE/DIR/1/2018 dated 9 January 2018.

Riwayat Pendidikan
Education

Sarjana Teknik Sipil dari Universitas Jayabaya (2003).
Bachelor of Civil Engineering from Universitas Jayabaya (2003).

Rangkap Jabatan Saat Ini
Present Concurrent Position

Ketua Tim WBS Perseroan (sejak 2020).
Head of WBS Team (since 2020).

Riwayat Jabatan Sebelumnya
Previous Positions

Menjabat di PT PP (Persero) Tbk sebagai:
- *Superintendence, Quality Control and K3L, Site Engineering Manager* (1991-2001);
- Staf Teknik - *Project Manager* (2001-2006);
- *Quality Control Manager* (2006-2011);
- Manajer Pengembangan Sistem Perusahaan (2011-2017); dan
- Kepala Departemen *Knowledge Management* (2017).

Served at PT PP (Persero) Tbk as:
- Superintendence, Quality Control & K3L, Site Engineering Manager (1991-2001);
- Manager of QSHE Division of Operation II (2001-2011);
- Manager of Company System Development (2011-2017); and
- Head of Knowledge Management Department (2017).

Hubungan Afiliasi
Affiliate Relations

Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, serta Pemegang Saham Utama dan Pengendali.

Has no affiliate relations with Board of Commissioners, Board of Directors or Majority and Controlling Shareholders.

Independensi Biro Satuan Pengawas Internal

Perseroan menjaga independensi Biro SPI bertujuan untuk mewujudkan penerapan GCG yang baik dalam Perseroan. Hal ini didukung dengan memastikan seluruh kegiatan operasional telah dikendalikan dan dikelola dengan efektif, transparan, dan objektif sesuai dengan pengetahuan serta keterampilan auditor dalam menjalankan tugas.

Independence of SPI

The Company must maintains BSPI independence for the good implementation of GCG. This will supports and ensures that all operational activities have been controlled and managed effectively, transparently, and objectively in accordance with auditor's knowledge and skills in running his/her duties.

Sertifikasi Profesi Biro Satuan Pengawas Internal

Dalam melaksanakan fungsi audit internal, Perseroan telah merujuk kepada Standar Internasional Praktik Profesional Audit Internal oleh The Institute of Internal Auditors. Berikut sertifikasi profesi yang telah dimiliki Kepala Biro SPI dan auditor.

Internal Audit Unit Bureau Professional Certification

In performing internal audit functions, the Company has referred to Internal Audit Professional Practices International Standard by the Institute of Internal Auditors. Head of the IAU Bureau and its auditors already obtained professional certificates as follows.

Nama Sertifikasi Certification Name	**Lembaga Sertifikasi** Certification Institution
Pendidikan dan Pelatihan Khusus bagi Kepala SPI Special Education and Training for the Head of IAU Bureau	Pusat Pengembangan Akuntansi dan Keuangan Finance and Accounting Development Centre
Peran Auditor Internal dalam Peningkatan Governance, Risk and Control (GRC) di Era Disruptif Internal Auditor Roles in the Improvement of Governance, Risk and Control (GRC) in a Disruptive Era	Forum Komunikasi Satuan Pengawasan Intern Internal Audit Unit Communication Forum
Dasar-Dasar Audit Audit Basics	Pusat Pengembangan Akuntansi dan Keuangan Finance and Accounting Development Centre
Audit Kecurangan Fraud Audit	
Audit Operasional Operational Audit	
Komunikasi dan Psikologi Audit Audit Communication and Psychology	

Tugas dan Tanggung Jawab serta Realisasi Biro Satuan Pengawas Internal

Biro SPI dibentuk untuk menjalankan tugas dan tanggung jawab utama, yakni membantu Direktur Utama dalam menjalankan tanggung jawabnya terutama dalam masalah pemeriksaan internal bidang operasional dan keuangan untuk memastikan bahwa peraturan perusahaan serta pengelolaan proyek berjalan sesuai dengan harapan Perseroan. Pemeriksaan audit internal secara berkala sesuai dengan Program Kerja Pemeriksaan Tahunan atau (Program Kerja dan Anggaran Tahunan Perusahaan). Berdasarkan Piagam Kerja Biro SPI, tugas dan tanggung jawab Biro SPI Perseroan sebagai berikut.

Internal Audit Unit Bureau Duties and Responsibilities as well as its Realization

BSPI is established to perform their main duties and responsibilities, namely assisting the President Director in performing his/her responsibility especially on internal audit issues in operational and financial sectors to ensure that the Company's regulations and project management are running in accordance with the Company's expectations. Internal Audit is conducted periodically in accordance with the Annual Work Program and Budget. Based on the BSPI Work Program, the BSPI duties and responsibilities are described as follows.

Tugas dan Tanggung Jawab Duties and Responsibilities	**Realisasi 2020** Realization 2020
Menyusun program kerja pemeriksaan tahunan termasuk perhitungan anggaran biaya yang berkaitan dengan audit dan meminta arahan Direksi dalam penyusunan program kerja pemeriksaan tahunan. Arranging Annual Audit Work Program (PKPT) including calculation of audit-related budget and asking directions form the Board of Directors in the PKPT arrangement.	Biro SPI telah menyusun program kerja pemeriksaan tahunan dengan arahan Direksi, perhitungan anggaran biaya yang berkaitan dengan Audit. BSPI has prepared a PKPT under the direction of the Board of Directors, calculate the budget related to the Audit process.

Tugas dan Tanggung Jawab Duties and Responsibilities	**Realisasi 2020** Realization 2020
Melakukan identifikasi permasalahan perusahaan untuk dapat menetapkan objek pemeriksaan di bidang operasional maupun keuangan perusahaan. Identifying corporate problems to define examination objects on corporate operation and finance.	Pada tahun 2020, tidak terdapat permasalahan yang signifikan yang dialami oleh Perseroan terkait pemeriksaan di bidang operasional dan keuangan. In 2020, there was no significant problem faced by the Company related to operational and financial audits.
Melakukan pemeriksaan terhadap objek yang telah ditetapkan. Examining any predetermined objects.	Telah melakukan pemeriksaan terhadap objek yang telah ditetapkan, yaitu: Unit Kantor Pusat dan Proyek. Has audited the predetermined objects, i.e. Head Office Unit and Projects.
Melakukan kajian untuk mengetahui akar permasalahan atas terjadinya penyimpangan. Conducting review to find out roots of issue for any deviations.	Telah melaksanakan kajian guna mengetahui penyebab terjadinya penyimpangan. Has conducted a review to know causes of deviations.
Melakukan penilaian kecukupan atas sistem pengendalian internal. Conducting proper evaluation on internal control system.	Biro SPI telah menilai dan mengevaluasi pelaksanaan pengendalian internal dan sistem manajemen risiko sesuai dengan kebijakan Perseroan yang diatur dalam standar operasi prosedur atau kebijakan Perseroan lainnya. BSPI has assessed and evaluated the implementation of internal control and risk management system in accordance with the Company's policy as set out in the standard operating procedure or other Company's policies.
Memberikan usulan perbaikan dan informasi yang objektif tentang kegiatan yang diperiksa kepada Direktur Utama. Providing with improving suggestions and objective information on any examined activities to the President Director.	Biro SPI selalu memberikan usulan perbaikan dan informasi yang objektif kepada Direktur Utama terkait kegiatan yang diperiksa, seperti yang tertuang dalam Laporan Hasil Pemeriksaan. BSPI always gives improvement suggestions and objective information related to objects audited to the President Director, as mentioned in Audit Reports.
Menyiapkan dan mendokumentasikan kertas kerja pemeriksaan. Preparing and documenting audit working paper.	Biro SPI selalu mendokumentasikan kertas kerja pemeriksaan dalam melaksanakan pemeriksaan. BSPI always files audit working paper in conducting their audits.
Membuat Laporan Hasil Pemeriksaan (LHP) dan menyampaikan ke Direktur Utama dan Dewan Komisaris. Preparing Audit Result Report (LHP) and submitting it to the President Director and the Board of Commissioners.	Laporan Hasil Pemeriksaan dibuat dan dilaporkan ke Direktur Utama dan Dewan Komisaris dalam melaksanakan pemeriksaan. Audit Reports were prepared and submitted to the President Director and Board of Commissioners after the completion of audits.
Memonitor pelaksanaan rekomendasi (tindak lanjut) dari hasil pemeriksaan yang disampaikan ke audit. Penanggung jawab memonitor pelaksanaan tindak lanjut adalah Ketua Tim. Monitoring the implementation of recommendation (follow-up) from results of inspection presented to audit. Person in charge on monitoring the implementation of follow-up is the Team Leader.	Biro SPI telah memonitor pelaksanaan rekomendasi (tindak lanjut) dari hasil pemeriksaan yang disampaikan ke audit. BSPI has monitored the implementation of recommendation (follow-up) from inspection results that presented to the audit team.
Bekerja sama dengan Komite Audit. Cooperating with the Audit Committee.	Biro SPI telah bekerja sama dengan Komite Audit dan Komite Kepatuhan terkait SPIP. BSPI has worked together with the Audit Committee and Compliance Committee on SPIP.
Melakukan pemeriksaan khusus apabila diperlukan. Conducting special inspection if required.	Biro SPI siap melakukan pemeriksaan khusus apabila diperlukan. SPI is ready to conduct special audits as needed.
Melakukan penilaian atas program jaminan kualitas dan peningkatan fungsi audit internal secara keseluruhan. Penilaian dilakukan oleh asesor independen sekurang-kurangnya sekali dalam 5 tahun. Making entire assessment on quality guarantee program and internal audit functional improvement. Assessment is conducted by independent assessor at least once 5 years.	Penilaian atas program jaminan kualitas dan peningkatan fungsi audit internal. Assessment toward program of quality assurance and improvement of internal audit function.
Menjadi *counterpart* saat dilakukan penilaian penerapan GCG oleh asesor independen. Being counterpart during assessment on GCG implementation by independent assessor.	Biro SPI telah menjalankan tugasnya sebagai *counterpart* saat dilakukan penilaian penerapan GCG oleh asesor independen pada pada tahun buku 2019 dan 2020. IAU Bureau has fulfilled its duties as the counterpart when a GCG implementation assessment conducted by an independent assessor for 2019 and 2020 period.

Tugas dan Tanggung Jawab Duties and Responsibilities	Realisasi 2020 Realization 2020
Melakukan *self assessment* penerapan GCG setiap 2 tahun sekali. Making self-assessment on GCG implementation once 2 years.	Penerapan GCG setiap 2 tahun sekali. *Self assessment* dilakukan pada tahun 2020 untuk menilai penerapan GCG tahun 2019. Self-assessment on GCG implementation conducted every 2 years. Self-assessment was carried out in 2020 to assess the implementation of GCG in 2019.
Memonitor pelaksanaan rekomendasi hasil penilaian GCG. Monitoring implementation of recommendation from GCG assessment results.	Biro SPI selalu memonitor pelaksanaan rekomendasi hasil penilaian GCG agar sesuai dengan tujuan serta peraturan yang berlaku. SPI continuously monitors the implementation of recommendations of GCG assessment results in order to fit objectives and applicable regulations.
Meninjau ulang secara berkala buku pedoman yang berhubungan dengan pelaksanaan GCG di Perseroan dan melakukan revisi jika terjadi ketidaksesuaian dengan undang-undang/peraturan yang berlaku. Periodically reviewing any manual book related to the GCG implementation in the Company and revising if any discrepancy to prevailing laws/regulations is found.	Biro SPI secara berkala meninjau dan merevisi buku pedoman yang berhubungan dengan pelaksanaan GCG agar tetap sesuai dengan peraturan yang berlaku. SPI periodically reviewing and revising manual on GCG implementation to make it conforms with prevailing regulations.
Melakukan pemeriksaan dan penilaian atas efisiensi dan efektivitas. Conducting inspection and assessment on efficiency and effectiveness.	Biro SPI secara berkala memeriksa dan menilai efisiensi dan efektivitas usaha Perseroan, serta mengevaluasi mengenai bidang keuangan, akuntansi, operasional, sumber daya manusia, pemasaran, *engineering*, teknologi informasi, dan melakukan evaluasi sistem prosedur dan kebijakan operasi perusahaan yang dilakukan secara kesinambungan. SPI periodically audits and assesses efficiency and effectiveness of the Company's business; evaluates finance, accounting, operations, human resources, marketing, engineering, and information technology; and evaluates systems, procedures, and policies of the Company's operations continuously.
Menyusun program untuk mengevaluasi mutu kegiatan audit internal yang dilakukan. To develop a program to evaluate the quality of internal audit activities.	Biro SPI telah menyusun program audit internal untuk tahun 2020 dan mengevaluasi kegiatan audit internal yang dilakukan. The IAU Bureau has developed an internal audit program for 2020 and evaluated internal audit activities.

Laporan Pelaksanaan Tugas Biro Satuan Pengawas Internal

Di tahun 2020, Biro SPI melaksanakan program kerja pengawasan yang rencana dan realisasinya sebagai berikut.

Report on the Implementation of Internal Audit Bureau' Duties

In 2020, the IAU Bureau has implemented supervisory work programs with plans and realization as follows.

Uraian Description	Waktu Pelaksanan Implementation Period		Pencapaian Achievement (%)
	Rencana Plan	Realisasi Realization	
Divisi Operasi Proyek *Structure Work* Structure Work Project Operations Division	12-20 Februari 2020 12-20 February 2020	12-20 Februari 2020 12-20 February 2020	100,0
Divisi Operasi Proyek *Civil Work* Civil Work Project Operations Division	10-23 Juni 2020 10-23 June 2020	10-23 Juni 2020 10-23 June 2020	100,0
	23 Juni-6 Juli 2020 23 June-6 July 2020	23 Juni-6 Juli 2020 23 June-6 July 2020	100,0
	8-29 Juli 2020 8-29 July 2020	8-29 Juli 2020 8-29 July 2020	100,0
	15 Juli-5 Agustus 2020 15 July-5 August 2020	15 Juli-5 Agustus 2020 15 July-5 August 2020	100,0
	15 Juli-5 Agustus 2020 15 July-5 August 2020	15 Juli-5 Agustus 2020 15 July-5 August 2020	100,0

Uraian Description	Waktu Pelaksanan Implementation Period		Pencapaian Achievement (%)
	Rencana Plan	Realisasi Realization	
	6 Agustus-18 September 2020 6 August-18 September 2020	6 Agustus-18 September 2020 6 August-18 September 2020	100,0
	25 November-4 Desember 2020 25 November-4 December 2020	25 November-4 Desember 2020 25 November-4 December 2020	100,0
PT Lancarjaya Mandiri Abadi	23 November 2020-18 Januari 2021 23 November 2020-18 January 2021	23 November 2020-18 Januari 2021 23 November 2020-18 January 2021	100,0
Biro Perencanaan dan Pengendalian Bisnis Bureau of Planning and Business Control	23 November 2020-18 Januari 2021 23 November 2020-18 January 2021	23 November 2020-18 Januari 2021 23 November 2020-18 January 2021	100,0

Temuan dan Tindak Lanjut Hasil Audit

Seluruh pelaksanaan evaluasi dan audit di tahun 2020, tidak terdapat temuan, sehingga tidak terdapat rekomendasi untuk temuan audit operasional dan audit keuangan. Selain itu, hasil audit tahun 2020 telah ditinjau dan ditindaklanjuti.

Findings and Follow-Up on Audit Results

From all evaluations and audits in 2020, there were no findings, so there are no recommendations for operational audit and financial audits findings. In addition, the result of 2020 audit have been reviewed and followed up.

Auditor Eksternal
External Auditor

Guna memberikan nilai tambah bagi laporan keuangan Perseroan, Perseroan menunjuk auditor eksternal sebagai pihak ahli dan independen untuk melaksanakan pemeriksaan terhadap kebenaran dan kewajaran laporan yang disajikan oleh Direksi. Penugasan auditor eksternal dilakukan untuk membantu Perseroan dalam melaksanakan audit terkait laporan keuangan konsolidasian. Selanjutnya, Dewan Komisaris memberikan masukan terhadap hasil audit yang dilakukan oleh auditor eksternal. Sementara itu, penentuan kantor akuntan publik dilakukan melalui keputusan RUPS.

To generate added value to the Company's Financial Statements, PP Presisi has appointed external auditors as experts and independent parties to perform audit on validity and fairness of reports provided by the Board of Directors. Assignment of external auditors is carried out to assist the Company in performing audit related to consolidated financial statements. Afterwards, the Board of Commissioners shall give their input on the audit result. The designation of Public Accounting Firm is determined through resolution of GMS.

Kriteria Penentuan Kantor Akuntan Publik

Dalam menentukan kantor akuntan publik, Perseroan memiliki kriteria yang meliputi:

1. Auditor eksternal tidak memiliki hubungan afiliasi dan terbebas dari benturan kepentingan Dewan Komisaris, Direksi, dan pihak lain yang memiliki kepentingan pada Perseroan;
2. Kantor akuntan publik harus memiliki reputasi yang baik dan terdaftar di Otoritas Jasa Keuangan; dan
3. Kantor akuntan publik harus memiliki kinerja yang baik dan menjunjung tinggi kode etik profesi.

Criteria for Determining Public Accounting Firm

To determine public accounting firm, the Company defines the following criteria:

1. External auditor has no affiliation and free of conflict of interest with the Board of Commissioners, the Board of Directors, and other party having interests with the Company;
2. Public accounting firm must have good reputation and been registered with the Financial Services Authority; and
3. Public Accounting Firm must have good track record and uphold code of professional conduct.

Nama Kantor Akuntan Publik dan Akuntan Publik

Berikut ini merupakan auditor eksternal Perseroan selama 5 tahun terakhir.

Names of Public Accounting Firm and Public Accountant

Here is names of Company's external auditors for the last 5 years.

Tahun Year	**Kantor Akuntan Publik** Public Accounting Firm	**Nama Akuntan** Accountant Name	**Periode Penugasan** Assignment Period	**Biaya** Fee (Rp)	**Opini** Opinion
2020	Hertanto, Grace, Karunawan	Retiawan Adimuryanto	2020	330.000.000	Wajar tanpa modifikasian Fairly presented
2019	Hertanto, Grace, Karunawan	Bambang Karunawan	2019	300.000.000	Wajar tanpa modifikasian Fairly presented
2018	Hertanto, Grace, Karunawan	Bambang Karunawan	2018	250.000.000	Wajar tanpa modifikasian Fairly presented
2017*	Hertanto, Grace, Karunawan	Bambang Karunawan	2017	425.000.000	Wajar tanpa modifikasian Fairly presented
2016	Abubakar Usman dan Rekan	Chris Utomo	2016	125.000.000	Wajar tanpa modifikasian Fairly presented

* Termasuk Laporan Keuangan Auditan 31 Juli 2017 untuk kebutuhan pencatatan saham perdana.
* Including Audited Financial Statement as of 31 July 2017 for the purpose of IPO listing.

Jasa Lain yang Dilakukan Kantor Akuntan Publik

Selain jasa audit Laporan Keuangan Konsolidasian, Kantor Akuntan Publik Hertanto, Grace, Karunawan tidak memberikan jasa *non-assurance* untuk Perseroan.

Other Services Delivered by Public Accounting Firm

Other than audit services for Consolidated Financial Statement, Hertanto, Grace, Karunawan Public Accounting Firm did not provides other audit services for the Company.

Sistem Pengendalian Internal
Internal Control System

Sebagai salah satu usaha dalam menciptakan pertumbuhan yang berkelanjutan, Perseroan menyusun sistem pengendalian internal yang telah disetujui oleh Direktur Utama pada 23 November 2020.

As an effort to create sustainable growth, the Company establish an internal control system as approved by the President Director on 23 November 2020.

Sistem Pengendalian Internal Keuangan dan Operasional, serta Kepatuhan terhadap Peraturan Perundang-Undangan

Sistem pengendalian internal yang efektif merupakan unsur penting dalam pengelolaan perusahaan dan menjadi dasar bagi kegiatan operasional perusahaan yang sehat dan

Financial and Operational Internal Control System, as well as Compliance with Laws and Regulations

An effective internal control system is an important element on corporate management and becomes basis for safe and sound corporate operational activities. Accordingly,

aman. Dengan demikian, Perseroan dapat meningkatkan kepatuhan perusahaan terhadap ketentuan dan peraturan perundang-undangan yang berlaku, menjamin tersedianya Laporan Keuangan dan Laporan Manajemen yang benar, lengkap, dan tepat waktu, dan memenuhi efisiensi dan efektivitas dari kegiatan usaha perusahaan.

the Company may improve corporate compliance with prevailing laws and regulations, guarantee the availability of correct, complete, and timely Management Report and Financial Statements, and meet efficiency and effectiveness of corporate business activities.

Kesesuaian Sistem Pengendalian Internal dengan Kriteria *Committee of Sponsoring Organization* (COSO)

Dalam pelaksanaannya, Perseroan telah menyesuaikan sistem pengendalian internal dengan kerangka yang diakui secara internasional yaitu *Committee of Sponsoring Organizations of the Treadway Commission* (COSO). Menurut COSO, unsur-unsur pengendalian internal meliputi komponen-komponen sebagai berikut.

1. Lingkungan pengendalian;
2. Penilaian risiko;
3. Aktivitas pengendalian;
4. Informasi dan komunikasi; serta
5. Pemantauan (*monitoring*).

Pengelolaan sistem pengendalian internal dilakukan oleh seluruh insan Perseroan dan seluruh insan Perseroan wajib berpatisipasi secara aktif. Berikut pernyataan komitmen penerapan sistem pengendalian internal Perseroan.

Conformity of Internal Control System and Criteria of Committee of Sponsoring Organization (COSO)

For implementation, the Company has conformed the internal control system with internationally acknowledged framework, namely by Committee of Sponsoring Organizations of the Treadway Commission (COSO). According to COSO, internal control elements include the following components.

1. Control environment;
2. Risk assessment;
3. Control activities;
4. Information and Communication; and
5. Monitoring.

The management of the internal control system is carried out by all Company personnel and everyone must be an active participant. The following is a statement of commitment to the implementation of the Company's internal control system.

Implementasi Sistem Pengendalian Internal

Implementasi sistem pengendalian internal dilakukan dengan tahap pemahaman, pemetaan, perbaikan, implementasi, dan pemantauan. Berikut kesesuaian sistem pengendalian internal COSO yang telah diimplementasikan oleh Perseroan.

Implementation of Internal Control System

Implementation of internal control system is conducted by understanding, mapping, improving, implementing, and monitoring phases. Here is conformity of COSO's internal control system as implemented by the Company.

Uraian Description	**Aktivitas** Activity	**Implementasi** Implementation
Lingkungan pengendalian Control environment	Penegakan integritas dan nilai etika. Enforcement of integrity and ethical values.	a. Meyusun dan menerapkan aturan perilaku yang berisi standar etika dan pedoman perilaku bagi karyawan di lingkungan Perseroan; b. Memberikan keteladanan pelaksanaan aturan perilaku oleh setiap tingkat pimpinan di Perseroan dalam bentuk tindakan dan ucapan; c. Menegakkan tindakan disiplin terhadap penyimpangan kebijakan dan prosedur atau pelanggaran terhadap aturan perilaku; d. Menjelaskan dan mempertanggungjawabkan adanya intervensi atau pengabaian pengendalian internal; e. Menghilangkan peluang/godaan untuk berperilaku tidak etis, dengan: • Menetapkan target dan sasaran yang realistis/dapat dicapai dan tidak menuntut karyawan untuk mencapai sasaran yang tidak realistis; dan • Memberikan penghargaan yang sepadan kepada karyawan atas prestasi kerjanya. Penghargaan diberikan dalam rangka penegakan integritas dan kepatuhan terhadap nilai etika. a. Develop and implement rules of conduct that contain ethical standards and code of conduct for employees within the Company's environment; b. Provide example in the implementation of rules of conduct by every level of leadership in the form of their actions and words; c. Enforcing disciplinary action against deviations from policies and procedures or violation of the rules of conduct; d. Explain and give an accountability for any intervention or neglect of the internal control; e. Eliminate opportunities/temptations to behave unethically, by: • Setting realistic/achievable targets and goals, not requiring the employees to achieve unrealistic goals; and • Giving commensurate rewards to employees for their work performance. Awards are given in the context of upholding integrity and compliance with ethics values.
	Komitmen terhadap kompetensi (Departemen *Human Capital Management and General Affair*). Commitment to competence (Human Department Capital Management and General Affair).	a. Mengidentifikasi dan mendefinisikan kegiatan yan dibutuhkan untuk menyelesaikan tugas dan fungsi pada masing-masing posisi di lingkungan Perseroan; b. Menyusun standar kompetensi untuk setiap tugas dan fungsi pada masing-masing posisi di lingkungan Perseroan; c. Menyelenggarakan pelatihan dan pembimbingan untuk membantu karyawan mempertahankan dan meningkatkan kompetensi pekerjaannya; dan d. Memilih pejabat yang memiliki kemampuan manajerial dan pengalaman teknis yang luas dalam tugas dan fungsi kegiatan. a. Identify and define the activities required to complete the task and functions in each position; b. Develop competency standards for each task and function in each position; c. Organize training and mentoring to help employees maintain and improve job competence; and d. Choose officials who have extensive managerial skills and technical experience in their tasks and functions.
	Kepemimpinan yang kondusif (Direksi). Conducive leadership (Board of Directors).	a. Mempertimbangkan risiko dalam pengambilan keputusan; b. Menerapkan manajemen berbasis kinerja; c. Mendorong setiap unit kerja menerapkan sistem pengendalian internal Perseroan; d. Melindungi aset dan informasi dari akses dana atau penggunaan yang tidak sah; e. Melakukan interaksi yang intensif dengan pejabat struktural; f. Merespon secara positif terhadap pelaporan yang berkaitan dengan keuangan, penganggaran, kegiatan atau program, dan saran dari pejabat structural; dan g. Menunjukkan sikap yang adil atau tidak memihak dalam memberi tugas kepada pejabat struktural. a. Consider risks in decision making; b. Implementing performance-based management; c. Encourage each work unit to apply the Company's internal control system; d. Protect assets and information from unauthorized use or access to funds; e. Conduct intensive interaction with structural officers; f. Respond positively to financial-related reporting, budgeting, activities or programs, and suggestions from structural officers; and g. Shows a fair or impartial attitude in assigning tasks to structural officers.

Uraian Description	**Aktivitas** Activity	**Implementasi** Implementation
	Pembentukan struktur organisasi Perseroan yang sesuai kebutuhan. Organization structure development by needs.	a. Menyesuaikan dengan ukuran dan sifat kegiatan Perseroan; b. Memberikan kejelasan mengenai uraian pekerjaan pada semua karyawan; c. Memberikan kejelasan hubungan jenjang pelaporan internal di lingkungan Perseroan; d. Melaksanakan evaluasi dan penyesuaian serta perbaikan terhadap struktur organisasi dalam hal terjadi perubahan lingkungan strategis; dan e. Menetapkan jumlah karyawan yang sesuai untuk formasi menajerial dan non-manajerial. a. Adjusting to the Company's size and activities; b. Provide clarity regarding job descriptions to all employees; c. Provide clarity on the relationship between internal reporting levels within the Company; d. Perform evaluations and adjustments as well as improvements to the organizational structure in the event of a change in the strategic environment; and e. Establish an appropriate number of employees for managerial and non-managerial formations.
	Pendelegasian wewenang dan tanggung jawab yang tepat. Delegation of apropriate authority and responsibility.	a. Wewenang diberikan kepada pejabat struktural, pejabat fungsional, dan pelaksana yang tepat sesuai dengan tingkat tanggung jawabnya melalui uraian pekerjaan dan ketentuan otoritas Perseroan; b. Pejabat struktural, pejabat fungsional, dan pelaksana harus memahami bahwa wewenag dan tanggung jawab yang diberikan mempunyai keterkaitan dengan unit kerja lain di lingkungan Perseroan; dan c. Pejabat struktural, pejabat fungsional, dan pelaksana harus memahami bahwa pelaksanaan tanggung jawab dan wewenangnya terkait dengan penerapan sistem pengendalian internal Perseroan. a. Authority is given to structural officers, functional officers, and executors appropriately in accordance with the level of responsibility through job descriptions and provisions the Company's authority; b. Structural officials, functional officials, and executors must understand that the authority and the responsibilities given have a relationship with other work units in the Company's environment; and c. Structural officials, functional officers, and executors must understand that implementation of responsibilities and authorities related to the implementation of the system internal control of the Company.
	Penyusunan dan penerapan kebijakan yang sehat tentang pembinaan SDM (Departemen *Human Capital Management & General Affair*). Compilation and implementation of policies healthy about human resources development (Human Department Capital Management & General Affair).	a. Melakukan evaluasi atas ketaatan penerapan sistem pengendalian internal Perseroan; b. Menelusuri latar belakang calon pegawai dalam proses rekrutmen; dan c. Supervisi periodik yang memadai terhadap karyawan. a. Perform an evaluation on the compliance of the internal control system implementation; b. Perform a thorough inspection on prospective employee background in the recruitment process; and c. Perform an adequate periodic supervision of employees.
	Perwujudan peran Biro SPI yang efektif. The realization of an effective BSPI roles.	a. Melakukan evaluasi atas ketaatan penerapan sistem pengendalian internal Perseroan; b. Memberikan penilaian atas kecukupan penerapan sistem pengendalian internal Perseroan; dan c. Memberikan saran perbaikan atas penerapan sistem pengendalian Perseroan. a. Perform an evaluation on the compliance of the internal control system implementation; b. Provide an assessment of the adequacy of the internal control system implementation; and c. Provide suggestions for improvements to the implementation of the control system.
Penilaian Risiko Risk Assessment	Penetapan tujuan Perusahaan. Determination Corporate objectives.	Direksi dan Manajemen menetapkan misi, tujuan dan sasaran yang dituangkan dalam Rencana Kerja Jangka Panjang Perusahaan, Rencana Kerja Anggaran Perusahaan, maupun Anggaran Dasar Perusahaan. Tujuan perusahaan yang telah ditetapkan kemudian dikomunikasikan pada seluruh karyawan. Selain itu, Manajemen menetapkan strategi operasional yang konsisten dengan rencana strategis Perseroan. The Board of Directors and the Management determine mission, goals and objectives as outlined in the Long Term Work Plan, Work Plan and Budget, as well Company's Articles of Association. The Company goals then conveyes to all employees. In addition, the Management also establishes a operation strategy that are consistent with the Company's strategic plan.
	Penetapan tujuan pada tingkat kegiatan. Determining objectives at activity level.	Telah disusun dalam bentuk target kinerja maupun program kerja masing-masing unit kantor pusat dan divisi yang tertuang dalam Rencana Kerja dan Anggaran Perusahaan. Tujuan pada tingkatan kegiatan saling melengkapi, menunjang, dan tidak bertentangan. Has been arranged in the form of performance target and work program of respective units of head office and division as contained in RKAP. Objectives at activity level are complementary, supportive, and not contradictory.

Uraian Description	**Aktivitas** Activity	**Implementasi** Implementation
	Identifikasi risiko dan analisa risiko. Risk identification and risk analysis.	Perseroan telah memiliki kebijakan manajemen risiko yang disampaikan dalam Pedoman GCG. The Company has risk management policy as contained in in GCG Guideline.
Aktivitas Pengendalian Control Activities	Peninjauan ulang atas kinerja perusahaan (Biro Sekretaris Perusahaan). Review of the Company's performance (Corporate Secretary Bureau).	Meninjau ulang kinerja Perseroan dilakukan setiap 2 bulan dalam rapat bersama Dewan Komisaris dan Direksi serta membahas pencapaian kinerja Divisi dilakukan setiap bulan dalam *Management Review.* Has been implemented every two months in joint meetings of Boards of Directors and Commissioners. Whilst at the Division level, a Management Review will discuss the performance achievement every month.
	Pembinaan SDM Departemen *Human Capital Management & General Affair*). Human resources development (HCM).	a. Terdapat komunikasi yang jelas kepada karyawan 2 level di bawah Direksi tentang Rencana Kerja dan Anggaran Perusahaan serta realisasi pencapaian targetnya; b. Perseroan telah menyusun program pembinaan sumber daya manusia selama 1 tahun yang terdiri dari *inhouse training* yang dilakukan oleh internal maupun eksternal dan program *public training*; c. Perseroan telah memiliki prosedur dalam Peraturan Perusahaan mulai rekrutmen sampai dengan pemberhentian karyawan. a. There is a clear communication to employees of two levels below the Board of Directors concerning RKAP and the realization of achievements of targets; b. The Company has prepared a one-year human re sources development program, including in-house training conducted by internal or external parties, as well as public training programs; c. The Company has had procedures contained in the Company Regulation starting from recruitment to termination of employees.
	Pengendalian atas pengelolaan sistem informasi. Information system management control.	a. Menetapkan *Master Plan* sebagai pedoman dalam pengembangan TI; b. Kebijakan tentang keamanan data tertuang dalam *Work Instruction.* a. Implementing Master Plan as Guideline for IT development; b. Policy on data security as contained in Work Instruction.
Informasi dan Komunikasi Information and Communication	Memiliki situs web (www.pt-presisi.co.id) yang merupakan media saluran komunikasi dengan pihak eksternal perusahaan. Has a website (www.pt-presisi.co.id) as communication channel media with Company's external parties.	Dalam situs web telah dikomunikasikan, antara lain: berita terbaru Perseroan saat ini, visi, misi dan tujuan perusahaan, Kode Etik, Pedoman GCG, dan Laporan Tahunan. The website has communicated the following matters: current Company's news, Company's Vision, Missions, and objectives, Code of Conduct, GCG Guideline, and Annual Report.
Pemantauan Monitoring	Pemantauan untuk pengendalian biaya pelaksanaan proyek (Divisi Operasional). Monitoring on project cost control (Operations Division).	Perseroan memiliki kebijakan terkait yang diatur dalam SOP, ERP (SIMAP, SAP), *Fleet Management* (Traxia) dan *Project Management.* The Company already has policies as set out in the SOP, ERP (SIMAP, SAP), Fleet Management (Traxia), and Project Management.

Efektivitas Pelaksanaan Kegiatan Sistem Pengendalian Internal

Dalam rangka meningkatkan sistem pengendalian internal, Perseroan mengedepankan prinsip-prinsip GCG yang mampu mendorong penerapan transparansi operasional dan keuangan untuk menanamkan integritas pada setiap aktivitas. Selanjutnya Perseroan melakukan peninjauan ulang atas efektivitas pengendalian internal, terutama melalui Biro SPI yang memiliki tanggung jawab utama untuk melakukan audit operasional dan keuangan dan penilaian terhadap pengendalian internal di setiap lini bisnis dan unit operasional. Peninjauan ulang atas efektivitas sistem pengendalian internal dilakukan secara berkelanjutan sebagai bagian dari *early warning system* yang bersifat aktif.

Dewan Komisaris senantiasa memantau efektivitas pelaksanaan fungsi pengawasan internal Perseroan secara periodik, dengan:

1. Melakukan pengawasan dan pengkajian tugas atau rancangan dan pelaksanaan sistem pengendalian intemal;
2. Menyusun dan menetapkan rencana pengawasan dan pemberian nasihat terhadap tugas atau rancangan sistem pengendalian intern beserta pelaksanaannya;
3. Mengawasi dan memberikan nasihat kepada Direksi terkait rancangan dan pelaksanaan sistem pengendalian internal dengan melakukan penelahaan terhadap:
   a. Kebijakan sistem dan pelaksanaan sistem pengendalian internal;
   b. Pelaksanaan evaluasi efektivitas penegndalian internal pada tingkat Entitas;
   c. Hasil evaluasi efektivitas pengendalian internal pada tingkat operasional atau aktivitas; dan
   d. Laporan pengendalian internal.
4. Membuat laporan tertulis terkait hasil penelahaan rancangan dan pelaksanaan sistem pengendalian internal;
5. Meyampaikan arahan tentang peningkatan efektivitas sistem pengendalian internal kepada Direksi; dan
6. Mengevaluasi tindak lanjut atas arahan Dewan Komisaris tentang peningkatan efektivitas sistem pengendalian internal.

Dewan Komisaris dan Direksi berpendapat bahwa kinerja sistem pengendalian internal di tahun 2020 telah memenuhi standar minimal dalam memastikan tingkat efektivitas, efisiensi, keandalan, keamanan, dan kepatuhan terhadap kepatuhan terhadap peraturan. Namun demikian, perbaikan dan penyempurnaan terkait hal tersebut tetap dibutuhkan dalam rangka memastikan tersedianya sistem pengendalian internal yang andal bagi Perseroan.

Effectiveness of Internal Control System Activity Implementation

In order to improve Internal Control System, the Company prioritizes GCG principles that are able to encourage implementation of operational and financial transparency to instill integrity in every activity. Furthermore, the Company conducts review on effectiveness of internal control, particularly through Internal Audit Unit that has the main responsibility to perform operational and financial audits as well as assessment on internal control in every business line and operational unit. Review on effectiveness of Internal Control System is carried out continuously as part of active early warning system.

The Board of Commissioners always periodically monitor the effectiveness of the implementation of the internal control function by:

1. Perform a supervision and review any tasks or designs and the implementation of internal control systems;
2. Develop and establish a plan for supervision and providing advice on any assignments or designs of internal control system and its implementation;
3. Perform a supervision and provide advice to the Board of Directors related to the design and implementation of the internal control system by reviewing:
   a. The internal control system policy and its implementation;
   b. The implementation of internal control effectiveness evaluation at the Entity level;
   c. The results of evaluation of the internal control effectiveness at operational or activity level; and
   d. Internal control reports.
4. Prepare a written report regarding the results of the review on the internal control systems design and its implementation;
5. Provide direction about increasing the effectiveness of the internal control system to the Board of Directors; and
6. Evaluating the follow-up to the Board of Commissioners direction about increasing the effectiveness of the internal control system.

The Board of Commissioners and Board of Directors believe that the internal control system performance in 2020 has complied with minimum standards in ensuring the level of effectiveness, efficiency, reliability, safety, and compliance with regulations. However, corrections and improvements are still needed to ensure the availability of a reliable internal control system for the Company.

Sistem Manajemen Risiko
Risk Management System

Penerapan manajemen risiko merupakan bagian dari mitigasi terhadap potensi risiko yang dihadapi oleh Perseroan. Mengacu kepada pentingnya penerapan Manajemen Risiko oleh pihak Manajemen, Dewan Komisaris memberikan arahan melalui Surat No. 051/EXT/KOM/PPRE/VI/2020 pada 25 Juni 2020, guna menyempurnakan struktur organisasi untuk meningkatkan praktik manajemen risiko dalam proses manajemen risiko konstruksi maupun non-konstruksi.

1. Dalam mencapai sasaran, Perseroan menyelaraskan rencana strategi dengan menajemen risiko dalam setiap proses bisnis;
2. Penerapan manajemen risiko diharapkan mampu mengurangi risiko-risiko pencapaian sasaran Perseroan;
3. Perseroan telah menetapkan penanggung jawab manajemen risiko untuk menerapkan, merawat, dan mengembangkan proses manajemen risiko;
4. Perseroan menetapkan mekanisme komunikasi dan konsultasi dalam hal terjadi benturan kepentingan;
5. Dalam melaksanakan manajemen risiko, Perseroan menggunakan proses, metode dan teknik sesuai standar yang berlaku, dengan rujukan utama ISO 31000;
6. Perseroan menunjuk *Risk Officer* masing-masing divisi yang bertanggung jawab dalam penerapan manajemen risiko;
7. Perseroan menetapkan ukuran kinerja manajemen risiko secara berkala dengan membandingkan dengan rencana awal;
8. Manajemen Perseroan sepakat untuk melakukan pemantauan, peninjauan, dan verifikasi terhadap kebijakan manajemen risiko dan kerangka kerja manajemen risiko secara berkala di konstruksi maupun non-konstruksi, serta melakukan perbaikan secara berkelajutan.

Selain itu, Perseroan memiliki mandat dan komitmen terkait manajemen risiko yang diuraikan sebagai berikut.

1. Perseroan mewajibkan seluruh organisasi menerapkan manajemen risiko dalam setiap proses bisnisnya;
2. Indikator kinerja utama manajemen risiko diselaraskan dengan Indikator kinerja perusahaan;
3. Manajemen risiko terintegrasi kedalam proses perencanaan strategis dan operasi perusahaan dalam mencapai sasaran perusahaan;
4. Seluruh proses bisnis Perseroan harus mematuhi perundang-undangan yang berlaku;
5. Departemen Manajemen Risiko & Legal sebagai unit tertinggi pengelola risiko tingkat Perseroan dibantu oleh masing-masing *Risk Officer* di setiap unit bisnis Perseroan;

The implementation of risk management is a part of mitigation against risk potentials encountered by the Company. According to the significance of Risk Management implementation by the Management, Board of Commissioners provides an official guidance through a Decree No. 051/EXT/KOM/PPRE/VI/2020 dated 25 June 2020 in order to improve the organizational structure to improve risk management practices in the construction and non-construction management processes.

1. To achieve targets, the Company has aligned the strategic plan with the risk management in each business process;
2. The implementation of risk management is expected to be able to minimize risks in achieving the Company's targets;
3. The Company has appointed a person in charge of risk management to implement, maintain, and develop the risk management process;
4. The Company has established the communication an consultation mechanisms, in the event of a conflict of interest to occur;
5. In implementing the risk management, the Company has used the process, methods, and techniques according to applicable standards, with the main reference of ISO 31000;
6. The Company has assigned responsible Risk Officer in each division to implementing risk management;
7. The Company has defined quantitative measurement of risk management performance and evaluated periodically by comparing with the initial plan;
8. The Company has agreed to conduct periodic monitoring, review, and verification of risk management policies, risk management framework, and continuous improvement on construction and non-construction.

In addition, the Company has a mandate and commitment related to risk management as described below.

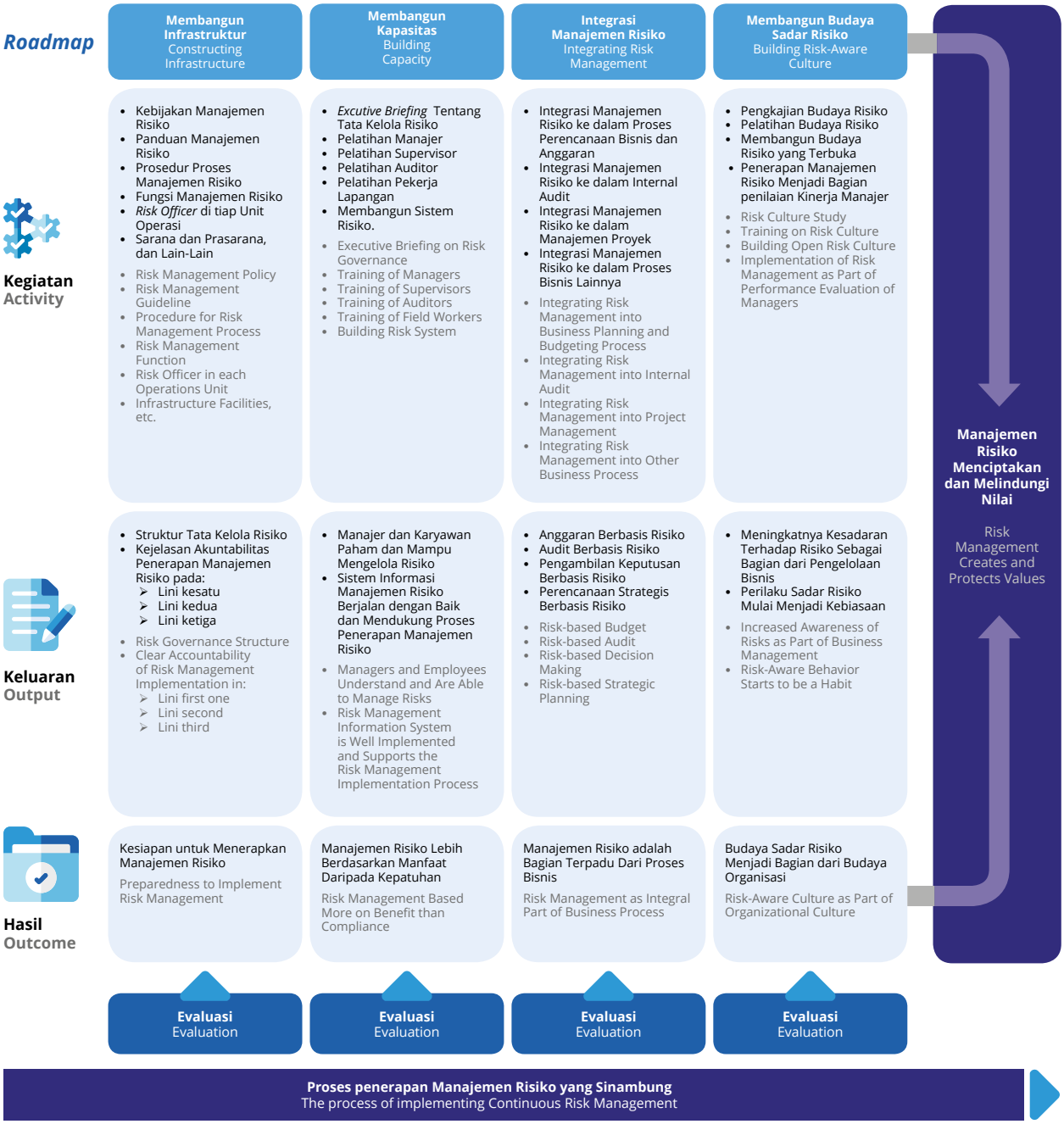
1. The Company requires the organization as a whole to implement risk management in each business process;
2. The key performance indicators of risk management is aligned with the performance indicators of the company;
3. Risk management is integrated into the Company's strategic planning and operations processes, to achieve the company's goals;
4. All business processes of the Company must comply with applicable laws and regulations;
5. Risk Management Bureau as the highest unit in managing risk of the Company is assisted by each Risk Officer in each business unit of the Company;

6. Perseroan menempatkan personel yang cakap dan memadai di Departemen Manajemen Risiko & Legal dan di Unit Pengelola Risiko masing-masing bisnis unit dalam menjalankan manajemen risiko;
7. Perseroan selalu melakukan komunikasi dan konsultasi dengan para pemangku kepentingan dalam penerapan manajemen risiko; dan
8. Perseroan melakukan pengawasan dan meninjau ulang secara berkala terhadap kerangka kerja manajemen risiko.

6. The Company deploys competent and sufficient personnel in the Risk Management Bureau and the Risk Management Unit of each business unit in implementing risk management;
7. The Company continuously communicates and consults with stakeholders in the implementation of risk management; and
8. The Company regularly monitors and reviews the risk management framework.

***Roadmap* Penerapan Manajemen Risiko 2020-2023**

Roadmap of Risk Management Implementation of 2020-2023



Pengelola Sistem Manajemen Risiko

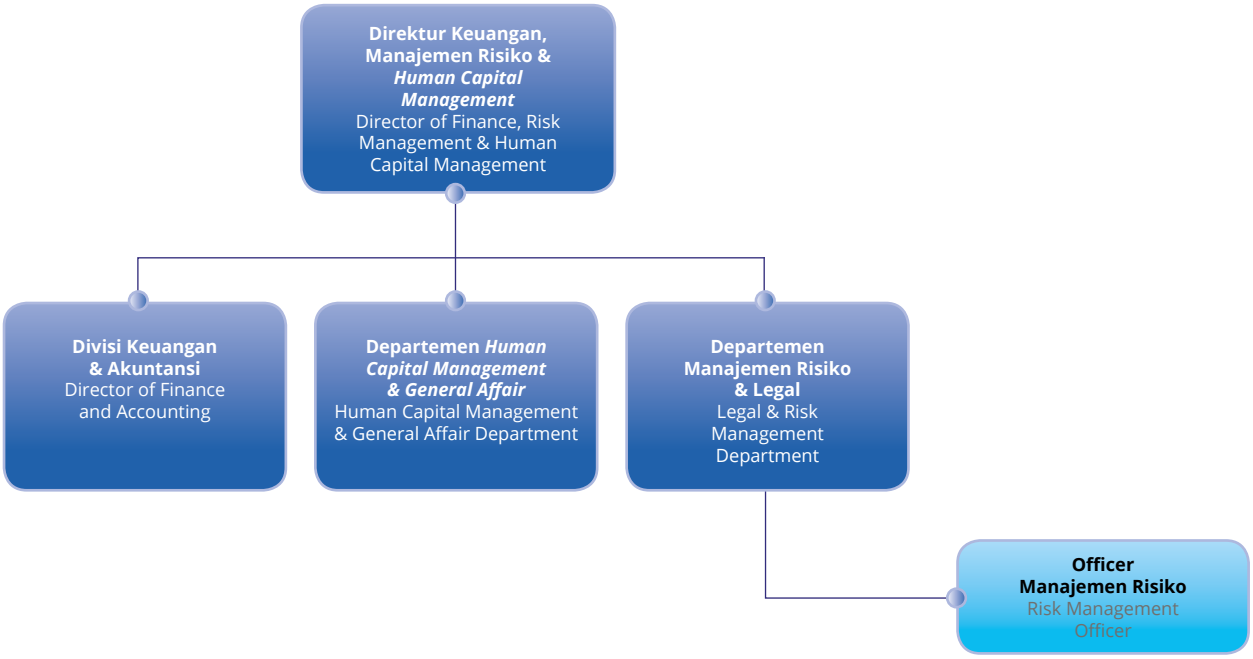
Manager of the Risk Management System

Struktur dan Kedudukan Manajemen Risiko

Mengingat pertumbuhan perusahaan yang pesat, maka diperlukan suatu alat yang dapat mengoptimalkan tujuan perusahaan yang efektif dan efisien melalui pembentukan peran Kepala Departemen Manajemen Risiko & Legal yang dipimpin oleh Mei Esa Kembaren. Profil dapat dilihat pada bab Profil Perusahaan.

Position of Risk Management in Organizational Structure

Considering a rapid Company's growth, a tool is required to optimize an effective and efficient Company's objectives through the establishment of Head of Legal & Risk Management Department role led by Mei Esa Kembaren. The profile can be found in the Company Profile chapter.



Komposisi Personel Manajemen Risiko

Komposisi personel Manajemen Risiko Perseroan sampai dengan akhir periode 2020 terdiri dari:

Composition of Risk Management Personnel

The composition of Risk Management personnel of the Company until the end of 2020 consists of the following:

Jabatan Position	**Jumlah Personel** Total Personnel
Kepala Departemen Manajemen Risiko & Legal Head of the Legal & Risk Management Department	1
Officer Manajemen Risiko Risk Management Officer	2
Total	**3**

Pihak yang Mengangkat dan Memberhentikan Manajemen Risiko

Kepala Departemen Manajemen Risiko & Legal beserta personelnya ditunjuk dan dimutasikan oleh Direksi sesuai dengan peraturan perusahaan yang berlaku.

Party Appointing and Dismissing Risk Management

The Head of Legal & Risk Management Department along wit its personnel is appointed and transferred by the Board of Director in accordance with applicable company regulations.

Sertifikasi Manajemen Risiko

Berikut sertifikasi manajemen profesi yang dimiliki Departmen Manajemen Risiko & Legal hingga akhir tahun 2020.

Risk Management Certification

The following are professional management certifications held by Legal & Risk Management Department until the end of 2020.

Nama Name	Jabatan Position	Nama Sertifikasi Certification Name	Lembaga Sertifikasi Certification Institute
Mei Esa Kembaren	Kepala Departemen Manajemen Risiko & Legal Head of Legal and Risk Management Department	-	-
Yusuf Suryo Ridwantoro	*Officer* Manajemen Risiko Risk Management Officer	Certified Risk Management Officer	Lembaga Sertifikasi Profesi Manajemen Risiko (LSPMR) Risk Management Professional Certification Body
Ayu Noviana Isman	*Officer* Manajemen Risiko Risk Management Officer	-	-

Laporan Pelaksanaan Tugas dan Tanggung Jawab Manajemen Risiko

Berikut tugas dan tanggung jawab yang dilakukan oleh Manajemen Risiko di tahun 2020:

1. Menyusun kebijakan pengelolaan risiko dengan melakukan pendapat pada masing-masing Divisi/Unit kemudian disesuaikan dengan Rencana Jangka Panjang Perusahaan/Rencana Kerja Anggaran Perusahaan;
2. Melakukan pengawasan untuk menjamin terlaksananya manajemen risiko Perseroan sesuai prosedur yang berlaku;
3. Mengelola pemetaan risiko, mitigasi risiko secara terintegrasi, dan membuat laporan terkait risiko;
4. Mengelola implementasi dan evaluasi risiko sepanjang mata rantai operasional bisnis dan aksi korporasi Perseroan;
5. Mengelola evaluasi risiko rencana pengembangan bisnis dan aksi korporasi;
6. Mengevaluasi Rencana Kerja Anggaran Perusahaan, Rencana Jangka Panjang Perusahaan yang telah disusun;
7. Mengoordinasi pelaksanaan rapat manajemen risiko dalam Tim Tender, Operasi, dan Pengembangan Bisnis;
8. Membuat dan memperbarui bank data risiko; dan
9. Melakukan pengawasan untuk menjamin terlaksananya manajemen risiko Perseroan sesuai prosedur yang berlaku.

Report on the Implementation of Risk Management Duties and Responsibilities

The duties and responsibilities carried out by the Risk Management in 2020 are as follows:

1. Prepared a risk management policy with seeking opinions from each Division/Unit then adjusted to the Long Term Plan/Work Plan and Budget;
2. Conducted a supervision to ensure the implementation of risk management is in accordance with the applicable procedures;
3. Managed risk mapping, integrated risk mitigation, and prepared risk-related reports;
4. Managed the implementation and evaluation of risks throughout the business operations chain and corporate action;
5. Managed the evaluation of the business development plan risks and corporate action;
6. Evaluated the Work Plan and Budget and Long Term Plan that have been prepared;
7. Coordinated the implementation of risk management meetings in Tender, Operations and Business Development Team;
8. Prepared and updated risk data bank; and
9. Conducted a supervision to ensure the implementation of risk management is in accordance with applicable procedures.

Rencana Sistem Manajemen Risiko ke Depan

Perseroan telah menyusun rencana pengembangan sistem manajemen risiko ke depan untuk tahun 2021 yang diuraikan sebagai berikut.

Future Risk Management System Plan

The Company has prepared a risk management system development plan in the future for 2021 which is described as follows.

Rencana Kerja Work Plan	**Waktu Pelaksanaan** Implementation Time
Melakukan penelahaan Prosedur dan *Work Instruction* Manajemen Risiko Eksisting. Perform a Review on Existing Risk Management Procedures and Work Instruction.	Triwulan I 1st Quarter
Memperbarui Prosedur dan *Work Instruction* Manajemen Risiko. Updating Risk Management Procedures and Work Instruction.	Triwulan I 1st Quarter
Sosialisasi Prosedur dan *Work Instruction* Manajemen Risiko. Dissemination of Risk Management Procedures and Work Instruction.	Triwulan I 1st Quarter
Penyusunan format baru risiko (perubahan risiko kualitatif menjadi kuantitatif). Dissemination of Risk Management Procedures and Work Instruction.	Triwulan I 1st Quarter
Membangun infrastruktur manajemen risiko berbasis *online E-Risk*. Building an online E-Risk-based risk management infrastructure.	Triwulan I-Triwulan II 2nd Quarter
Sosialisasi implementasi manajemen risiko berbasis *online.* Dissemination of theimplementation of online-based risk management.	Triwulan I-Triwulan II 2nd Quarter
Menyusun bank risiko sebagai basis data dan *lesson learned.* Preparation of a risk bank as a database and lessons learned.	Triwulan I-Triwulan IV 4th Quarter
Menyusun kajian risiko spesifik dari proyek-proyek investasi dan diversifikasi bisnis. Preparation of a specific risk assessment of business diversification and investment projects.	Triwulan I-Triwulan IV 4th Quarter
Evaluasi dan pemantauan kepatuhan manajemen risiko untuk diteruskan sebagai salah satu indikator *Key Performance Indicator Project* dan persyaratan audit yang bekerja sama dengan Tim Operasi dan Biro SPI. Evaluation and monitoring of risk management compliance as one of the indicators of the Key Performance Indicators Project and audit requirements in cooperation with the Operations Team and the IAU Bureau.	Triwulan I-Triwulan IV 4th Quarter
Mempersiapkan penyusunan manajemen risiko non-konstruksi di seluruh unit di kantor pusat. Preparation of non-construction risk management in all units at the Head Office.	Triwulan IV 4th Quarter
Integrasi Sistem Informasi Manajemen Akuntansi Perusahaan dan *E-Risk.* Integration of Corporate Accounting Management Information Systems and E-Risk.	Triwulan IV 4th Quarter

Prinsip Manajemen Risiko

Pengelolaan manajemen risiko Perseroan mengacu pada ISO:31000 yang memuat prinsip manajemen risiko, sebagaimana dijelaskan berikut ini.

Risk Management Principles

The Company's risk management refers to ISO:31000 containing risk management principles as described below.

Prinsip Manajemen Risiko

Risk Management Principles

Prinsip Principle	**Uraian** Description
Pengelolaan risiko menciptakan dan melindungi nilai. Risk management creates and protects value.	Manajemen risiko memberikan kontribusi melalui peningkatan kemungkinan pencapaian sasaran perusahaan secara nyata. Selain itu, memberikan perbaikan dalam aspek kesehatan dan keselamatan kerja, kepatuhan terhadap peraturan perundangan, perlindungan lingkungan hidup, persepsi publik, kualitas produk, reputasi, *corporate governance*, efisiensi, dan operasi. Risk management gives a contribution by improving the likelihood of achieving Company's goals. In addition, it pushes improvements in occupational safety and health aspects, compliance with laws and regulations, environmental protection, public perception, product quality, reputation quality, corporate governance, efficiency, and operations.

Prinsip Principle	**Uraian** Description
Pengelolaan risiko merupakan bagian proses manajemen risiko yang terintegrasi dengan seluruh proses bisnis organisasi. Risk management is a part that integrated with all organizational business processes.	Manajemen risiko bukan suatu aktivitas yang berdiri sendiri, namun merupakan bagian dari tanggung jawab manajemen dan merupakan bagian proses organisasi, termasuk perencanaan strategis dan proyek serta proses perubahan manajemen. Risk management is not a stand-alone activity but an integral part of management responsibility and a part of organizational processes which includes strategic planning and project as well as management changes process.
Pengelolaan risiko merupakan bagian dari proses pengambilan keputusan. Risk management is a part of decision-making process.	Pengelolaan risiko membantu memberikan informasi kepada pembuat keputusan, membantu menentukan prioritas, dan menunjukkan seluruh risiko yang memerlukan tindakan pengendalian. Risk management helps on delivering information to decision maker, helps determining priority, and shows all risks that required controlling activity.
Pengelolaan risiko secara eksplisit memperhitungkan ketidakpastian. Risk management explicitly considers uncertainty.	Pengelolaan risiko eksplisit memperhitungkan ketidakpastian dan memperkirakan sifat ketidakpastian. Risk management explicitly considers uncertainty and predicts the uncertainty nature.
Pengelolaan risiko dibangun melalui pendekatan yang sistematis, terstruktur dan tepat waktu. Risk management is developed by systematic, structured, and timely approach.	Secara sistematis, terstruktur dan tepat waktu merupakan pendekatan pengelolaan risiko yang dapat memberikan kontribusi secara efisien dan konsisten. Hasil pengelolaan risiko dapat dibandingkan dan memberikan hasil serta rekomendasi perbaikan. Systematic, structured, and timely are risk management approach that enable to contribute efficiently and consistently. The result can be compared and produces results and recommendation on improvement.
Pengelolaan risiko membutuhkan ketersediaan informasi yang memadai. Risk management requires sufficient information availability.	Informasi dalam proses manajemen risiko merupakan dasar sumber informasi yang berupa data historikal, respon pemangku kepentingan, pengalaman, observasi, estimasi dan pertimbangan ahli. Akan tetapi, harus disadari bahwa seluruh informasi memiliki keterbatasan yang harus dipertimbangkan dalam mengambil keputusan seperti dalam membuat model risiko. Information in risk management process is an information source basis in the form of historical data, stakeholder response, experience, observation, estimation, and expert consideration. However, it must be realized that all information has limitation that must be consider in making decision, such is the preparation of a risk model.
Pengelolaan risiko membutuhkan kustomisasi. Risk management requires customization.	Manajemen risiko harus diselaraskan dengan lingkungan eksternal organisasi dan konteks internal serta profil risiko. Risk management must be aligned with organization's external environment and internal context as well as risk profiles.
Pengelolaan risiko mempertimbangkan faktor manusia dan budaya. Risk management considers human and cultural factors.	Penerapan manajemen risiko disesuaikan dengan kapabilitas organisasi, persepsi, dan tujuan individu secara internal maupun eksternal di luar organisasi yang dapat menunjang atau menghambat pencapaian tujuan organisasi. Risk management implementation is conformed with organization capabilities, perception, and individual objectives either internally and externally that may support or prevent organizational objectives' achievement.
Pengelolaan risiko bersifat transparan dan inklusif. Risk management is transparent and inclusive.	Untuk memastikan manajemen risiko masih tetap relevan dan keefektifan para pemangku kepentingan dari seluruh level organisasi dan pemangku kepentingan. Keterlibatan para pemangku kepentingan harus dapat terwakili dengan baik dan pemangku kepentingan mendapat kesempatan menyampaikan pendapat dalam menentukan kriteria risiko. To ensure that risk management is still relevant and ensures the effectiveness of the stakeholders at all organizational and stakeholder levels. Involvement of the stakeholders must be well represented and they have the opportunity to convey opinions on determining risk criteria.
Pengelolaan risiko bersifat dinamis, berulang dan tanggap terhadap perubahan. The nature of risk management is dynamic, repeated and responsive to any change.	Ketika organisasi mengalami perubahan dan terjadi peristiwa baru, konteks dan pemahaman risiko juga akan mengalami perubahan. Dalam hal ini, *monitoring* dan *review* berperan memberikan kontribusi atas perubahan yang terjadi. Manajemen risiko harus senantiasa tanggap terhadap perubahan yang terjadi, baik itu risiko baru yang mungkin berubah frekuensi dan dampaknya maupun terhadap risiko yang sudah tidak muncul lagi. When an organization experiences any changes and new events, risk understanding and context will also experience changes. In this case, monitoring and reviewing activities has a role in giving contribution to any changes that occurr. Risk management must always be responsive to changes that occur, whether new risks that change in frequency and impact or to risks that no longer appear.
Pengelolaan risiko dapat memfasilitasi pengembangan berkelanjutan dari organisasi. Risk management can also facilitate sustainable development of organization.	Organisasi mengembangkan dan menerapkan perbaikan strategi manajemen risiko serta meningkatkan kematangan pelaksanaan manajemen risiko dari seluruh proses bisnisnya. Organization develops and implements improvement on the risk management strategy as well as improves maturity of risk management implementation of all its business processes.

Proses Manajemen Risiko

Dalam mengimplementasikan manajemen risiko, Perseroan melaksanakan 5 tahapan sebagai berikut.

Risk Management Process

To implement risk management, the Company implements 5 phases as follows.

Proses Process	**Uraian** Description
Identifikasi Risiko Risk Identification	Mengidentifikasi risiko yang dihadapi oleh Perseroan. Langkah yang dilakukan adalah: a. Menganalisis pihak yang berkepentingan (*stakeholders*); b. Menggunakan 7S dari McKenzie yaitu: *shared value, strategy, structure, staff, skill, system,* dan *style*. The process of identifying risks faced by the Company. Steps that must be taken are as follows: a. Analyzing stakeholders; b. Using McKenzie's 7S: shared value, strategy, structure, staff, skill, system, and style.
Pengukuran Risiko Risk Measurement	Pengukuran risiko mengacu pada 2 faktor yaitu kuantitatif dan kualitatif. Kuantitatif risiko mengenai berapa banyak nilai atau eksposur yang rentan terhadap risiko. Sedangkan, kualitatif mengenai kemungkinan suatu risiko muncul, semakin tinggi kemungkinan risiko terjadi maka semakin tinggi pula risikonya. Risk measurement refers to 2 factors, namely quantitative and qualitative. Quantitative risk is about how much value or exposure is susceptible to risk. Meanwhile, qualitatively risk is about the likelihood of a risk occurring, the higher the likelihood that the risk will occur, the higher the risk.
Pemetaan Risiko Risk Mapping	Menetapkan prioritas risiko berdasarkan kepentingannya bagi perusahaan. Adanya prioritas dikarenakan perusahaan memiliki keterbatasan dalam SDM dan jumlah uang, sehingga perusahaan perlu menetapkan mana yang perlu dihadapi terlebih dahulu dan mana yang perlu diabaikan. Selain itu, prioritas juga ditetapkan karena tidak semua risiko memiliki dampak pada tujuan perusahaan. Determining risk priority based on its corporate interests. Priority is required since the company has limited human resources and total cash money, so that the company needs to determine which one needs to be faced first and which one needs to be avoided. In addition, priority is defined since not all risks have impact on the Company's purposes.
Pengelolaan Risiko Risk Management	Pengelolaan risiko secara konvensional, penetapan modal risiko, struktur organisasi pengelolaan, dan lain-lain. Risk management in conventional way, risk capital determination, management organization structure, etc.
Monitor dan Pengendalian Risiko Risk Control and Monitor	Monitor dan pengendalian risiko bertujuan untuk memantau perkembangan terhadap kecenderungan berubahnya profil risiko. Perubahan ini berdampak pada pergeseran peta risiko yang otomatis pada perubahan prioritas risiko. Control and monitor is aimed at monitoring the development of risk profile change tendency. Such change impacts on risk map shifting that automatically will also impact on risk priority change.

Jenis Risiko dan Upaya Mitigasi Risiko

Berdasarkan kajian yang dilakukan selama tahun 2020, risiko-risiko yang dihadapi Perseroan serta upaya mitigasinya diuraikan sebagai berikut.

Types of Risks and Risk Mitigation Measures

Based on review carried out during 2019, risks faced by the Company and its mitigation measures are described as the followings.

Risiko Pelaksanaan Proyek Project Implementation Risk	
Indikasi Indication	**Mitigasi Risiko** Risk Mitigation
Risiko pelaksanaan proyek yang terkait dengan keterlambatan proyek. Penyebabnya adalah ketersediaan sumber daya, baik peralatan, material, maupun tenaga kerja yang kurang, serta kondisi iklim yang tidak mendukung. Pelaksanaan proyek Perseroan dilakukan di lapangan dalam keadaan terbuka, sehingga risiko curah hujan menimbulkan kendala pada proyek konstruksi dan kesulitan dalam beraktivitas yang dapat menyebabkan terjadinya kehilangan waktu kerja. Pada umumnya, kontrak kerja yang dimiliki oleh Perseroan memberikan kompensasi berupa perpanjangan waktu untuk kondisi cuaca yang tidak normal dan tidak dapat diantisipasi sebelumnya. Kendati demikian, hal tersebut tidak menghalangi kontraktor untuk menjadikan kehilangan waktu kerja akibat curah hujan sebagai salah satu penyebab keterlambatan proyek. Selain dapat menyebabkan keterlambatan proyek, risiko curah hujan juga dapat menyebabkan terjadinya risiko longsor pada lokasi-lokasi tertentu yang memiliki elevasi yang berisiko. Risiko pelaksanaan proyek dapat berakibat pada bertambahnya biaya proyek, yang berakibat penurunan laba perusahaan.	Menerapkan *supply chain management* (SCM), *scheduling*, *planning detail resources*, evaluasi cuaca dan iklim yang ada, sehingga dapat membuat perencanaan yang matang dan optimal.

Project implementation risk related to project delay. This risk is caused by resource availability, either that related to tools, material, and less labor, as well as non-supporting climate condition. In field, the Company's project is implemented transparently, in which rainfall risk may cause problems to construction project and problems to run activities those may cause loss of working time. In general, work contract owned by the Company gives compensation in the form of time extension for abnormal weather condition and cannot be previously anticipated. However, it will not prevent the contractor to make such working time loss caused by rainfall as one of the project delay causes. In addition to be able to cause project delay, rainfall risk may also cause land-sliding risk at certain locations with risky elevation. Project implementation risk may cause increase in project cost, in which it may cause company's profit decrease.	To reduce this risk impact, the company applies supply chain management (SCM), scheduling, planning detail resources, existing climate and weather evaluation, so that matured planning and optimal project implementation can be resulted.

Risiko Persaingan Usaha
Business Competition Risk

Indikasi Indication	**Mitigasi Risiko** Risk Mitigation
Persaingan usaha di sektor jasa konstruksi semakin ketat, baik dengan sesama BUMN maupun swasta yang berisiko semakin rendahnya profit *margin* yang didapat oleh Perseroan, bahkan menyebabkan sedikitnya proyek yang akan diperoleh oleh Perseroan. Business competition at construction services becomes strict, either with fellow State-Owned Enterprises (BUMN) and private one with lower profit margin obtained by the Competition, even may cause less projects that may be got by the Company.	a. Memperkuat posisi keunggulan kompetitif sebagai perusahaan jasa konstruksi yang berintegrasi berbasis peralatan yang dapat menyediakan jasa kontruksi secara lengkap (*one stop solution*) bagi pelanggan; b. Melakukan manajemen proyek untuk menjamin proyek dapat diselesaikan sesuai dengan jangka waktu proyek; c. Melakukan manajemen biaya untuk menjaga tingkat profitabilitas. d. Melakukan kajian lini bisnis dengan klasterisasi yang terbagi menjadi *civil work, mining services, structure work, production plant,* dan *heavy equipment rental;* dan e. Melakukan perluasan pasar melalui diversifikasi ke bisnis tambang baik sebagai kontraktor utama maupun layanan jasa. a. Strengthening competitive excellence position as tool-based integrated construction services company that may provide with complete construction services (one stop solution) for consumers; b. Conducting project management to guarantee project delivery conforms with project term; c. Conducting cost management to maintain probability level. d. Conducting business line studies with clusterization which is divided into civil work, mining services, structure work, production plant, and heavy equipment rental; and e. Expand the market through diversification into the mining business as the main contractor or by providing services.

Risiko Pembayaran
Payment Risk

Indikasi Indication	**Mitigasi Risiko** Risk Mitigation
Pembayaran uang muka dan termin dari pemilik pekerjaan yang tidak sesuai dengan kontrak. Umumnya risiko ini terjadi pada proyek-proyek dengan pemilik pekerjaan swasta dan BUMN tanpa uang muka. Dampak dari risiko ini berpengaruh pada terganggunya arus kas proyek dan perusahaan. Advance payment and installment of the project owner are different from the contract. In general, this risk occurs to any projects owned by private project owner and State-Owned Enterprises (BUMN) without advance payment. Impact of this risk influences prevented project cash flow and also corporate cash flow.	a. Mengutamakan pembayaran melalui Surat Kredit Berdokumen Dalam Negeri (SKBDN) atau L/C lokal; b. Menghindari proyek-proyek *turnkey*; c. Memantau memonitor portofolio proyek-proyek yang sedang dikerjakan dengan proyek-proyek yang akan diambil. a. The Company prioritizes payment through Local Letter of Credit or local L/C; b. Avoiding turnkey projects; c. The Company actively monitors portfolio of projects in progress and projects those will be taken.

Risiko Proses Tender dan Eksekusi Proyek
Project Tendering and Execution Process Risks

Indikasi Indication	Mitigasi Risiko Risk Mitigation
Risiko proyek dapat terjadi pada saat tender, pelaksanaan, dan komisioning. Pada saat tender, risiko tinggi terjadi apabila Perseroan tidak dapat memenuhi kriteria yang disyaratkan dalam dokumen tender. Risiko tahap pelaksanaan yaitu pekerjaan desain dan waktu pengiriman bahan baku. Risiko tahap komisioning terjadi apabila kinerja tidak sesuai dengan spesifikasi. Risiko-risiko ini menyebabkan Perseroan harus membayar denda, sehingga otomatis dapat mengurangi perolehan laba perusahaan. Project risk may occur at the time of tender, implementation, and commissioning. During the tender, high risk occurs if the Company cannot meet any criteria required in the tender document. Implementation-phase risk means design work and time of raw material delivery. Commissioning-phase risk occurs if performance does not meet specification. These risks cause the Company to pay fine so it may automatically deduct the company's profit achievement.	Melakukan peningkatan kompetensi SDM, kerja sama operasi dengan perusahaan yang berpengalaman, kerja sama dengan pembuat peralatan/mesin, mengasuransikan seluruh pekerjaan, dan *benchmarking* ke perusahaan-perusahaan bonafide dan berpengalaman. Improving HR competencies, operations cooperation with experienced companies, cooperation with tools/machine manufacturers, insuring the entire works, and emulate to bona fide and experienced companies.

Risiko Kelangkaan Sumber Daya dan Pasokan Bahan Baku
Resource Scarcity and Raw Material Supply Risk

Indikasi Indication	Mitigasi Risiko Risk Mitigation
Risiko kelangkaan terjadi apabila terdapat kekurangan sumber daya, baik sumber daya manusia dan material, baik material alam maupun produk pabrik. Kebutuhan sumber daya yang semakin meningkat sedangkan pasokan di lapangan terbatas menjadi salah satu penyebabnya. Hal ini sebanding dengan semakin meningkatnya proyek yang dikerjakan Perseroan. Oleh karena itu, kenaikan upah pekerja dan kenaikan harga material utama tidak dapat dihindari. Dampak risiko ini adalah berkurangnya pencapaian laba proyek dan perusahaan. Risiko bertambah apabila Perseroan tidak dapat mengajukan klaim akibat kenaikan tersebut. Scarcity risk occurs if there is resources scarcity either those related to human resources and material, either natural material or factory products. Such scarcity is caused by increase in needs while the supply in field is limited. It is equal to increasing projects worked by the Company. Therefore, labor wage increase and main material price increase cannot be avoided. Impact of this risk includes decrease in project and company profit achievement. Risk increases if the Company cannot submit claim due to such increase.	Menetapkan pengambilan proyek dengan nilai kontrak tertentu dan melakukan kontrak payung terhadap material utama guna mempertahankan kecukupan persediaan bahan baku dan stabilitas harga. Determining project taking at certain contract value and developing umbrella contract towards main material in order to defend sufficiency of raw material inventory and price stability.

Risiko Perubahan Kondisi Ekonomi, Sosial, dan Politik
Risk of Changes in Economic, Social, and Political Conditions

Indikasi Indication	Mitigasi Risiko Risk Mitigation
Risiko ini berkaitan dengan dampak negatif dari perubahan kondisi ekonomi, sosial, dan politik terhadap operasional Perseroan. Kondisi ekonomi seperti terjadinya krisis ekonomi di negara pengekspor produk yang diperlukan Perseroan serta tidak adanya *tax treaty agreement* akan mengakibatkan naiknya harga produk. Kebijakan pemerintah serta kondisi politik memberikan dampak pada investasi dan pembangunan. Dampaknya, penurunan terhadap perolehan proyek Perseroan, sehingga pencapaian laba Perseroan juga tidak sesuai target. Risiko sosial terjadi pada proyek yang bersinggungan langsung dengan masyarakat, baik itu keamanan, lembaga swadaya masyarakat, atau partisipasi yang diinginkan. Risiko ini berakibat pada terhambatnya pelaksanaan proyek dan keterlambatan penyelesaian proyek, sehingga laba perusahaan dapat berkurang. This risk is related to negative impacts of changes in economic, social, and political conditions to the Company's operation. Economic condition like economic crisis in product exporting countries as required by the Company as well as no tax treaty agreement will cause product price increase. Governmental policy as well as political condition impacts on investment and development. Its impact is decrease in Company's project acquisition so that the Company's profit achievement will not conform with its target. Social risk to any project directly related to society, either to security, non-government organization, or desired participation. This risk will cause prevented implementation of project and delayed project completion, so that the company's profit will decrease.	a. Mencantumkan pasal eskalasi dalam perjanjian dokumen kontrak; b. Melakukan efisiensi di seluruh lini bisnis dari hulu sampai ke hilir; dan c. Melakukan perluasan pasar melalui diversifikasi ke bisnis tambang baik sebagai kontraktor utama maupun layanan jasa. a. Include an escalation article in the contract document agreement; b. Perform efficiency across all business lines from upstream to downstream; and c. Expand market through diversification into the mining business as the main contractor or providing services.

Risiko Kurs Valuta Asing Foreign Exchange Risks	
Indikasi Indication	**Mitigasi Risiko** Risk Mitigation
Perubahan kurs Rupiah terhadap mata uang asing dihadapi oleh Perseroan terutama pada proyek yang menggunakan material impor. Perubahan kurs Rupiah terhadap mata uang asing tersebut dapat meningkatkan rugi selisih kurs yang pada akhirnya mengakibatkan penurunan laba Perseroan. Change in Rupiah exchange rate to foreign currency was faced by the Company, especially to any project utilizing imported materials. Change in Rupiah exchange rate to foreign currency can improve loss caused by rate difference that finally may cause decrease in the Company's profit.	Mempunyai *work instruction* tentang lindung nilai serta melakukan perjanjian dengan vendor untuk melakukan pembayaran secara *back to back* sesuai dengan mata uang dalam kontrak induk atau melakukan melakukan lindung nilai. Having work instruction on value protection as well as agreement with vendor to make payment in back to back method according to currency stated in the main contract or by hedging.

Risiko Pandemi Pandemic Risks	
Indikasi Indication	**Mitigasi Risiko** Risk Mitigation
Adanya pandemi akibat wabah Covid-19 menimbulkan kerugian dari sektor ekonomi, kesehatan, sosial, pangan dan berdampak terhadap kegiatan bisnis Perseroan serta dapat membahayakan kesehatan karyawan apabila terjangkit virus tersebut. Selain itu, beberapa kebijakan yang diberlakukan oleh pemerintah untuk menanggulangi Covid-19, antara lain penerapan PSBB berdampak terhadap kenaikan harga material; tertundanya potensi-potensi pasar; turunnya target produksi penjualan; pengurangan aktivitas bisnis sektor konstruksi, seperti penundaan proses tender kontrak baru, penundaan dimulainya pekerjaan dari kontrak baru yang telah didapatkan, serta pembatasan dan/atau penghentian sementara pelaksanaan pekerjaan yang mempengaruhi penyelesaian proyek. This risk arises due to the outbreak of Covid-19 virus since the beginning of 2020 and have an impact on the Company's business activities and can be dangerous to the employee health if they are infected with the virus. In addition, several policies imposed by the Government to tackle Covid-19 such as the implementation of PSBB has an impact on reduced business activity of the construction sector such as delays in the tender process for new contracts, delays in the commencement of work from new contracts, as well as restrictions and/or temporary suspension of work that affects project completion.	a. Mengembangkan beberapa strategi untuk tetap menjaga rasio keuangan dan kinerja Perseroan agar tetap optimal; b. Menerapkan protokol kesehatan dalam bekerja; c. Menerapkan program *Work From Home* (WFH); d. Menyediakan fasilitas kesehatan terkait COVID-19; dan e. Membentuk Tim Satgas Covid-19. a. Develop several strategies to maintain the Company's financial ratios and keep the performance to stay optimal; b. Implement health protocols at work; c. Implementing Work From Home (WFH) program; d. Provide health facilities related to COVID-19; and e. Establish Covid-19 Task Force Team.

Evaluasi Efektivitas Implementasi Sistem Manajemen Risiko

Hasil evaluasi efektivitas implementasi sistem manajemen risiko Perseroan yang dinilai oleh Direksi di sepanjang tahun 2020 secara keseluruhan telah baik, namun masih memerlukan beberapa perbaikan dan peningkatan. Beberapa pencapaian secara umum:

1. Dimulainya suatu tahap bahwa manajemen risiko menjadi bagian dari proses kerja;
2. Adanya personel yang mengerti dan paham mengenai manajemen risiko; dan
3. Dibentuknya sarana manajemen risiko berbasis *online*.

Sedangkan, beberapa hal yang perlu ditingkatkan dalam penerapan manajemen risiko di Perseroan, antara lain:

1. Meningkatkan peran manajemen dalam penerapan manajemen risiko;
2. Menjadikan manajemen risiko sebagai bagian strategis perusahaan;

Evaluation of Effectiveness of Risk Management System Implementation

Result of evaluation on the effectiveness of risk management system implemented by the Company that asessed by the Board of Directors during 2020, in general, was good but still needed some improvements and upgrade. The achievements in general are as follows:

1. Commencement of a stage that risk management become a part of the work process;
2. There are personnel who understand about risk management; and
3. The establishment of an online-based risk management measure.

Whereas, some aspects requiring improvements in the implementation of risk management are among other things:

1. Increase the Management's role in implementing risk management;
2. To make risk management as a part of Company's strategy;

3. Meningkatkan pemantauan terhadap hasil kajian manajemen risiko yang sudah dibuat dan melakukan evaluasi penerapanya;
4. Menjadikan implementasi manajemen risiko sebagai budaya yang akan berdampak positif ke Perseroan; dan
5. Meningkatkan maturitas penerapan manajemen risiko.

3. Improve monitoring on the result of risk management study already conducted and evaluate its implementation;
4. Embedded the risk management implementation as a culture which will have a positive impact for the Company; and
5. Improve the maturity of risk management implementation

Permasalahan Hukum
Legal Issues

Pada tahun 2020, Perseroan tidak menghadapi permasalahan hukum, baik itu perdata, pidana, maupun hubungan industrial.

In 2020, the Company did not face any legal problems, be it civil, criminal or industrial relations.

Perkara Penting serta Sanksi Administrasi yang Dihadapi oleh Perusahaan, Entitas Anak, Dewan Komisaris, dan Direksi yang Menjabat
Important Cases and Administrative Sanctions Faced by the Company, Subsidiart, Board of Commissioners and Board of Directors

Pada tahun 2020, Perseroan, Entitas Anak, Dewan Komisaris dan Direksi yang menjabat tidak menghadapi perkara penting serta tidak ada sanksi administratif yang dijatuhkan oleh otoritas pasar modal maupun otoritas lainnya.

In 2020, the Company, Subsidiary, Board of Commissioners and Board of Directors did not charge with important cases and there were no administrative sanctions imposed by the Capital Market authority or other authorities.

Akses Informasi dan Data Perusahaan

Access to Corporate Information and Data

Perseroan berupaya menjalin relasi yang baik dengan para pemangku kepentingan dan menyediakan akses informasi melalui berbagai pendekatan dan jalur komunikasi. Hal tersebut dilakukan sesuai dengan prinsip transparansi dan akuntabilitas dalam GCG. Ketersediaan akses informasi juga dijalankan guna mematuhi ketentuan Peraturan Otoritas Jasa Keuangan No. 31/POJK.04/2015 tentang Keterbukaan atas Informasi dan Fakta Material oleh Emiten atau Perusahaan Publik. Pendekatan serta jalur komunikasi yang diterapkan Perseroan antara lain:

1. **Laporan Tahunan**
   Berdasarkan Peraturan Menteri Badan Usaha Milik Negara No. PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik pada Badan Usaha Milik Negara, Perseroan mengungkapkan kinerja keuangan maupun non-keuangan melalui Laporan Tahunan yang tersedia dalam *hardcopy* maupun versi digital yang diunggah pada www.pp-presisi.co.id.

2. **Situs Web Perusahaan**
   Perseroan menyediakan situs web dengan laman www.pp-presisi.co.id yang tersedia dalam Bahasa Indonesia dan Inggris. Informasi terkini mengenai Perseroan dapat diakses oleh pemangku kepentingan melalui situs web tersebut, termasuk mengenai Profil Perusahaan, Visi dan Misi, Struktur Organisasi, Tata Kelola Perusahaan, Hubungan Investor, Laporan Tahunan, dan Laporan Keuangan Perseroan.

3. **Media Cetak**
   Dalam menyampaikan informasi, Perseroan memanfaatkan media cetak seperti surat kabar nasional, media internal mitra bayar, brosur, dan *leaflet*.

4. **Media Sosial**
   Perseroan telah menyediakan akses informasi dan komunikasi melalui media sosial, yaitu:

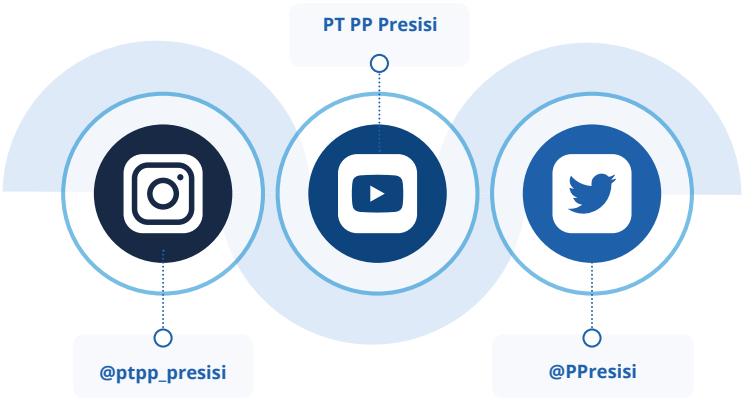
The Company strives to establish good relationships with the stakeholders and provides access to information through various approaches and communication channels. This is done in accordance with the principles of transparency and accountability in GCG. The availability of access to information is also carried out to comply with the provisions of the Financial Services Authority Regulation No. 31/POJK.04/2015 concerning Disclosure of Information and Material Facts by Issuers or Public Companies. The approaches and lines of communication adopted by the Company among others are:

1. **Annual Report**
   By virtue of Regulation of State-Owned Enterprise Minister No. PER-01/MBU/2011 on the Implementation of Good Corporate Governance to State-Owned Enterprise, the Company discloses financial or non-financial performance through Annual Report as available in hard copy or digital version and uploaded to www.pp-presisi.co.id.

2. **Company's Website**
   The Company provides a website at www.pp-presisi.co.id, available in Indonesian and English. Update information about the Company' can be access by all stakeholders via this website, including Company Profile, Vision and Mission, Organization Structure, Corporate Governance, Investor Relations, Annual Report, and Company Financial Report.

3. **Print Media**
   In conveying information, the Company utilizes print media like national newspaper, paying partner internal media, brochure, and leaflet.

4. **Social Media**
   The Company has provided with access to information and communication by social media as follows:



e. Paparan Publik

Sebagai perusahaan terbuka, Perseroan wajib melakukan paparan publik kepada pemangku kepentingan tentang aktivitas operasi dan proses usaha Perseroan. Paparan publik dilakukan melalui metode presentasi kepada pemangku kepentingan dan pihak-pihak yang diundang. Perseroan memandang paparan publik yang dilakukan akan membantu Perseroan dalam menyampaikan informasi yang lebih luas dan menjangkau khalayak lebih banyak. Sepanjang tahun 2020, Perseroan telah mengadakan paparan publik dengan rincian sebagai berikut.

e. Public Expose

As a public company, the Company is required to hold public exposure to the stakeholders regarding the Company's operating activities and business processes. Public exposure is conveyed through presentation methods to the stakeholders and invited parties. The Company believes that the public exposure that will be carried out will assist the Company in conveying much information and reaching a wider audience. Throughout 2020, the Company held public exposures with details as follows.

Waktu Pelaksanaan Time of Implementation	**Tempat Pelaksanaan** Venue	**Pihak yang Menghadiri** Attending Parties
10 Desember 2020 10 December 2020	Plaza PP Auditorium Wisma Subiyanto Lt. 1 Jl. TB SImatupang No. 57 Pasar Rebo, Jakarta Timur	• 15 orang secara fisik • 35 orang melalui webinar Microsoft Teams • 15 people physically • 35 people via the Microsoft Teams webinar

f. *Press Release*

Perseroan menerbitkan *press release* dengan tujuan untuk menyebarkan informasi berkaitan dengan kegiatan Perseroan. Sepanjang tahun 2020, Perseroan telah menerbitkan *press release* dengan rincian sebagai berikut.

f. Press Release

The Company publishes press releases aiming at distributing information about the Company's activities. During 2020 the Company published press releases with details as follows.

Judul Siaran **Broadcast Title**
Capai Target Kontrak Baru 2019, PP Presisi siap Kejar 7 T Kontrak Baru 2020 Achieved New Contract Target in 2019, PP Presisi Ready to Pursue New Contract Worth of Rp7 Trillion in 2020
Presisi siap Buyback Saham Rp293 Miliar Presisi Ready to Take Share Buyback Actions worth of Rp293 Billion
MoU Antara PT PP Presisi Tbk dengan PT Antan Resourcindo MoU between PT PP Presisi Tbk with PT Antan Resourcindo
Kinerja 2019 Ciamik, Berkat *Sustainability Growth* Performance in 2019 Incredible, Thanks to Sustainability Growth
Groundbreaking Bandara Dhoho Kediri Dilakukan Secara Virtual Groundbreaking of Dhoho Airport, Kediri Was Carried Out Virtually
Di Tengah Pandemi, PP Presisi Bagikan Dividen Tunai Sebesar Rp66,3 Miliar In the Midst of Pandemic, PP Presisi Distributed Cash Divident Amounted to Rp66,3 Billion
Di Tengah Pandemi Covid-19, PP Presisi Berhasil Mengurangi *Debt* Sebesar 7,2% In the Midst of COVID-19 Pandemic, PP Presisi Successfully Reduced its Debt by 7.2%
Sambut Kenormalan Baru, PP Presisi Siap Garap Proyek Strategis Nasional: Kawasan Ekonomi Khusus Mandalika dan Kawasan Industri Batang Welcoming New Normal, PP Presisi Ready to Work on National Strategic Projects: Mandalika Special Economic Zone and Batang Industrial Zone
PP Presisi Terus Mendapatkan Kepercayaan Mengerjakan Proyek Strategis Nasional PP Presisi Continues to Get Trust in Working National Strategic Projects

g. Keterbukaan Informasi

Perseroan telah menyampaikan keterbukaan informasi kepada Otoritas Jasa Keuangan, Bursa Efek Indonesia, dan IDXnet sebanyak 87 keterbukaan informasi kepada publik.

h. Kontak Perusahaan

Pemangku kepentingan dapat meminta informasi tentang Perseroan secara langsung melalui saluran situs web atau surat dan telepon yang dapat ditujukan kepada:

Kepala Biro Sekretaris Perusahaan
Adelia Auliyanti
PT PP Presisi Tbk
Plaza PP
Wisma Robinson Lt. 3
Jl. TB Simatupang No. 57
Pasar Rebo, Jakarta Timur, 13760
T : +6221 841 4119
F : +6221 823 0353
E : corsec@pp-presisi.co.id
W : www.pp-presisi.co.id

i. Buletin

Sebagai bentuk kemudahan akses informasi, Perseroan telah memiliki media penyampaian informasi berupa buletin yang tergabung dengan Entitas Induk. Buletin tersebut dikenal dengan nama PP Weekly Internal News (WIN).

g. Information Disclosure

The Company has submitted 87 information disclosures to the Financial Services Authority, the Indonesia Stock Exchange, and IDXnet.

h. Corporate Contact

The stakeholders can request information about the Company directly through the website or via mail and telephone whichthat can be addressed to:

Head of Company Secretariat Bureau
Adelia Auliyanti
PT PP Presisi Tbk
Plaza PP
Wisma Robinson Fl. 3
Jl. TB Simatupang No.57
Pasar Rebo, East Jakarta, 13760
T : +6221 841 4119
F : +6221823 0353
E : corsec@pp-presisi.co.id
W : www.pp-presisi.co.id

i. Newsletter

To facilitate access to information, the Company already have a media to convey information i.e a newsletter affiliated with the Parent Entity. This newsletter is known as PP Weekly Internal News (WIN).

Kode Etik
Code of Conduct

Perseroan telah menyusun Kode Etik pada 17 September 2018 dan dimutakhirkan pada 17 September 2019 yang ditandatangani oleh Dewan Komisaris dan Direksi. Kode Etik berisi tentang pedoman etika usaha dan etika kerja sebagai acuan bagi insan Perseroan yang meliputi Dewan Komisaris, Direksi, dan seluruh karyawan Perseroan dalam menjalankan aktivitas bisnis serta berhubungan dengan para pemangku kepentingan.

The Company developed and enacted Code of Conduct on 17 September 2018 and updated it on 17 September 2019 which was signed by Boards of Commissioners and Board of Directors. The Code of Conduct contains guideline for business ethics and work ethics as a reference for all Company's personnel, namely Board of Commissioners, Board of Directors, and all employees of the Company, in doing business operations and making relations with stakeholders.

Pokok-Pokok Kode Etik

Kode Etik Perseroan yang diberlakukan antara lain mengatur hal-hal pokok mengenai:

Main Components of Code of Conduct

The Code of Conduct among others regulate main components about:

Etika Usaha/Business Conduct	**Etika Kerja**/Work Conduct
Etika usaha berkaitan dengan standar perilaku yang diterapkan oleh Perseroan dalam berinteraksi dan berhubungan dengan pemangku kepentingan yang terdiri dari: a. Etika perusahaan terhadap karyawan; b. Etika perusahaan terhadap pelanggan; c. Etika perusahaan terhadap penyedia barang dan jasa (pemasok); d. Etika perusahaan terhadap kompetitor (pesaing); e. Etika perusahaan terhadap masyarakat sekitar; f. Etika perusahaan terkait keselamatan dan kesehatan kerja serta lingkungan hidup; g. Etika perusahaan terhadap media; h. Etika perusahaan terhadap komunitas/organisasi seprofesi; i. Etika Perusahaan terhadap Anti KKN; dan j. Integritas dan Akurasi Pembukuan. Business conduct are related to standard behavior applied by the Company for interaction and relations with stakeholders consisting of as follows: a. Corporate conduct to employees; b. Corporate conduct to customers; c. Corporate conduct to goods and services providers (suppliers); d. Corporate conduct to competitors; e. Corporate conduct to surrounding society; f. Corporate conduct related to work health and safety as well as environment; g. Corporate conduct to media; h. Corporate conduct to community/organization of same professions; i. Corporate Conduct to Anti-Corruption, Collusion, and Nepotism; and j. Bookkeeping Integrity and Accuracy.	Etika kerja berkaitan dengan standar perilaku insan Perseroan dalam melaksanakan pekerjaan maupun dalam berinteraksi. Etika Kerja mengatur tentang terkait: a. Ketaatan terhadap hukum; b. Benturan kepentingan; c. Pemberian dan penerimaan hadiah/gratifikasi/suap dan lainnya; d. Persamaan dan penghormatan pada HAM; e. Kontribusi dan aktivitas politik; f. Pengawasan dan penggunaan aset; dan g. Kerahasiaan data dan informasi. Work conduct related to Company's personnel behavior standard in conducting works or during interaction. Work Conduct regulates the following matters: a. Obedience to law; b. Conflict of interest; c. Offering and receipt of gift/gratuity/bribe and others; d. Equality and respect to Human Rights; e. Political contribution and activity; f. Asset oversight and use; and g. Data and information confidentiality.

Komitmen Kode Etik

Perseroan menerapkan komitmen agar seluruh insan Perseroan memahami dan bersedia dengan penuh tanggung jawab melaksanakan Kode Etik. Ketentuan tersebut meliputi:

1. Seluruh insan Perseroan wajib menandatangani Surat Pernyataan Kepatuhan yang merupakan komitmen seluruh insan Perseroan untuk melaksanakan Kode Etik. Surat Pernyataan Kepatuhan ini diperbaharui setiap tahun;
2. Direksi bertanggung jawab atas terlaksananya penandatanganan Surat Pernyataan Kepatuhan bagi seluruh insan Perseroan;
3. Setiap insan Perseroan menerima 1 salinan Pernyataan Kepatuhan dan menandatangani formulir Pernyataan Kepatuhan bahwa yang bersangkutan telah menerima, memahami dan setuju untuk mematuhi Kode Etik. Salinan Pernyataan Kepatuhan tersebut didokumentasikan oleh Biro Sekretaris Perusahaan;
4. Seluruh Pejabat Perusahaan bertanggung jawab dan memberi keteladanan bagi bawahannya atas penerapan Kode Etik tersebut.

Commitment to Code of Conduct

The Company applies commitment that all Company's employees fully understand and ready in responsible way to implement the Code of Conduct. The provisions include as follows:

1. All Company's employees are obliged to sign on Declaration of Compliance as commitment of all Company's personnel for implementing the Code of Conduct and its annual update;
2. The Board of Directors is responsible to the implementation of Declaration of Compliance for all Company's personnel;
3. Each Company's personnel receives one copy of the Declaration of Compliance and signs on the Declaration of Compliance form that the person concerned has received, understood, and approved to comply with the Code of Conduct as documented by Corporate Secretary Bureau;
4. All Company's Officials are responsible to and model for their subordinates upon implementation of the Code of Conduct.

Bentuk Sosialisasi dan Upaya Penyebarluasan Kode Etik

Upaya penyebarluasan dan pemahaman Kode Etik dilakukan melalui sosialisasi dengan menyampaikan materi yang berkaitan dengan pemahaman GCG serta standar etika yang berlaku di lingkungan Perseroan kepada seluruh insan Perseroan. Adapun tujuan dari sosialisasi Kode Etik, yaitu:

1. Mewujudkan pemahaman isi dari Kode Etik;
2. Mewujudkan kesadaran dari seluruh karyawan untuk melaksanakan Kode Etik;
3. Memberikan pengertian bahwa Kode Etik merupakan bagian tidak terpisahkan dari praktik bisnis dan penilaian kinerja seluruh karyawan Perseroan.

Dissemination and Internalization of Code of Conduct

Efforts to disseminate and understand the Code of Conduct are carried out through dissemination by delivering material related to the understanding of GCG and ethical standards applicable in the Company's environment to all personnel. The objectives of the Code of Conduct dissemination are:

1. Comprehension on contents of the Code of Conduct;
2. Awareness of all employees for implementing this Code of Conduct;
3. Giving understanding that the Code of Conduct is an integral part of business practices and performance assessment of all Company's employees.

Kepatuhan terhadap Kode Etik

Kode etik berlaku bagi seluruh insan Perseroan, yaitu Dewan Komisaris, Direksi, dan seluruh karyawan. Seluruh insan Perseroan mempunyai kesadaran untuk menjalankan etika yang baik, sehingga akan meningkatkan dan memperkuat reputasi Perseroan. Pengungkapan bahwa kode etik berlaku bagi seluruh level organisasi tertuang dalam bentuk setiap karyawan Perseroan menandatangani Surat Pernyataan Kepatuhan.

Pernyataan Kepatuhan terhadap Kode Etik

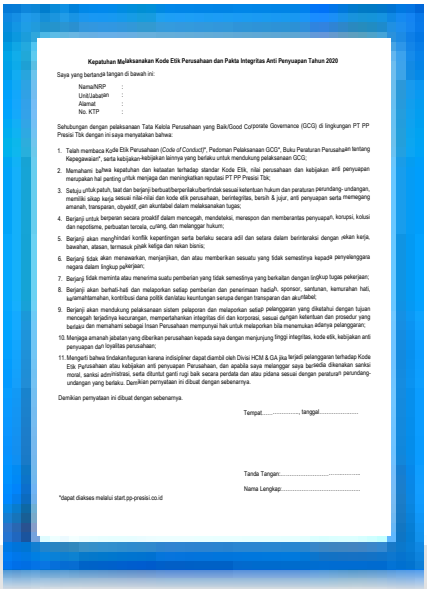
Seluruh insan Perseroan wajib menandatangi Surat Pernyataan Kepatuhan Pegawai Melaksanakan Kode Etik sebagai bentuk kepatuhan komitmen terhadap Kode Etik.

Compliance with the Code of Conduct

Kode etik berlaku bagi seluruh insan Perseroan, yaitu Dewan Komisaris, Direksi, dan seluruh karyawan. Seluruh insan Perseroan mempunyai kesadaran untuk menjalankan etika yang baik, sehingga akan meningkatkan dan memperkuat reputasi Perseroan. Pengungkapan bahwa kode etik berlaku bagi seluruh level organisasi tertuang dalam bentuk setiap karyawan Perseroan menandatangani Surat Pernyataan Kepatuhan.

Declaration of Compliance with the Code of Conduct

All Company personnel are required to sign the Declaration of Compliance for Employees to Implement the Code of Conduct as a form of commitment to comply with the Code of Conduct.



Kepatuhan Melaksanakan Kode Etik Perusahaan dan Pakta Integritas Anti Penyuapan Tahun 2020

Saya yang bertanda tangan di bawah ini:

Nama/NRP :
Unit/Jabatan :
Alamat :
No. KTP :

Sehubungan dengan pelaksanaan Tata Kelola Perusahaan yang Baik/Good Corporate Governance (GCG) di lingkungan PT PP Presisi Tbk dengan ini saya menyatakan bahwa:

1. Telah membaca Kode Etik Perusahaan (*Code of Conduct*)", Pedoman Pelaksanaan GCG", Buku Peraturan Perusahaan tentang Kepegawaian", serta kebijakan-kebijakan lainnya yang berlaku untuk mendukung pelaksanaan GCG;
2. Memahami bahwa kepatuhan dan ketaatan terhadap standar Kode Etik, nilai perusahaan dan kebijakan anti penyuapan merupakan hal penting untuk menjaga dan meningkatkan reputasi PT PP Presisi Tbk;
3. Setuju untuk patuh, taat dan berjanji berbuat/berperilaku/bertindak sesuai ketentuan hukum dan peraturan perundang-undangan, memiliki sikap kerja sesuai nilai-nilai dan kode etik perusahaan, berintegritas, bersih & jujur, anti penyuapan serta memegang amanah, transparan, obyektif, dan akuntabel dalam melaksanakan tugas;
4. Berjanji untuk berperan secara proaktif dalam mencegah, mendeteksi, menolak dan memberantas penyuapan, korupsi, kolusi dan nepotisme, perbuatan tercela, curang, dan melanggar hukum;
5. Berjanji akan menghindari konflik kepentingan serta berlaku secara adil dan setara dalam berinteraksi dengan rekan kerja, bawahan, atasan, termasuk pihak ketiga dan rekan bisnis;
6. Berjanji tidak akan menawarkan, menjanjikan, dan atau memberikan sesuatu yang tidak semestinya kepada penyelenggara negara dalam lingkup pekerjaan;
7. Berjanji tidak meminta atau menerima suatu pemberian yang tidak semestinya yang berkaitan dengan lingkup tugas pekerjaan;
8. Berjanji akan berhati-hati dan melaporkan setiap pemberian dan penerimaan hadiah, sponsor, santunan, kemurahan hati, keramahtamahan, kontribusi dana politik dan/atau keuntungan serupa dengan transparan dan akuntabel;
9. Berjanji akan mendukung pelaksanaan sistem pelaporan dan melaporkan setiap pelanggaran yang diketahui dengan tujuan mencegah terjadinya kecurangan, memportahankan integritas dir dan korporasi, sesuai dengan ketentuan dan prosedur yang berlaku dan memahami sebagai Insan Perusahaan mempunyai hak untuk melaporkan bila menemukan adanya pelanggaran;
10. Menjaga amanah jabatan yang diberikan perusahaan kepada saya dengan menjunjung tinggi integritas, kode etik, kebijakan anti penyuapan dan loyalitas perusahaan;
11. Mengerti bahwa tindakan/teguran karena indisipliner dapat diambil oleh Divisi HCM & GA jika terjadi pelanggaran terhadap Kode Etik, Peraturan atau kebijakan anti penyuapan Perusahaan, dan apabila saya melanggar saya bersedia dikenakan sanksi moral, sanksi administrasi, serta dituntut ganti rugi baik secara perdata dan atau pidana sesuai dengan peraturan perundang-undangan yang berlaku. Demikian pernyataan ini dibuat dengan sebenarnya.

Demikian pernyataan ini dibuat dengan sebenarnya.

Tempat....., tanggal.....

Tanda Tangan:.....

Nama Lengkap:.....

*dapat diakses melalui start.pp-presisi.co.id

Upaya Penegakan Kode Etik

Penegakan terhadap pelanggaran Kode Etik adalah berupa penindakan secara serius yang dapat mengakibatkan tindakan indisipliner sesuai dengan peraturan perusahaan yang berlaku. Pelaksanaan pengawasan kepatuhan Kode Etik perusahaan menjadi tanggung jawab masing-masing Kepala Unit dan dipantau oleh Pengelola Sistem Pelanggaran. Adapun upaya penyerbaluasan Kode Etik dilakukan dengan sosialisasi, implementasi dan evaluasi terhadap Kode Etik.

Setiap insan Perseroan bertanggung jawab untuk menegakkan Kode Etik kedalam setiap perilakunya. Tanggung jawab untuk memonitor hubungan pribadi dan profesional terletak pada masing-masing pribadi, di mana setiap insan Perseroan wajib:

1. Mematuhi dan menaati hukum dan peraturan yang berlaku di Perseroan, termasuk Budaya Perusahaan;
2. Menghindari kegiatan yang dapat menyebabkan benturan kepentingan;
3. Menyimpan dan menjaga kerahasiaan informasi bisnis Perusahaan dan informasi yang berkaitan dengan pihak yang mempunyai hubungan bisnis dengan Perseroan; dan
4. Melindungi harta kekayaan Perseroan.

Enforcement of Code of Conduct

Enforcement of violations of the Code of Conduct is in the form of serious action that may result in disciplinary action in accordance with applicable Company regulations. The implementation of compliance monitoring of the Company's Code of Conduct is the responsibility of each Unit Head and is monitored by the Whistleblower System Manager. The efforts to disseminate the Code of Conduct are carried out by disseminaton, implemention and evaluation of the Code of Conduct.

Each individual in the Company is responsible to enforce Code of Conduct in any behaviour of him/her. Monitoring of personal and professional relations is the responsibility of each individual in the Company where he/she shall:

1. Comply with and adhere to laws and regulations prevailing in the Company, including the corporate culture;
2. Avoid any activity causing conflict of interest;
3. Keep and maintain confidentiality of the Company's business information and information related to any party having business relations with the Company; and
4. Protect the Company's assets.

Mekanisme Pelaporan Pelanggaran Kode Etik

Mekanisme pelaporan pelanggaran Kode Etik dilakukan sebagai berikut.

1. Pegawai wajib melaporkan pelanggaran atau penyimpangan yang terjadi melalui kotak WBS, kepada atasan langsung dan Kepala Biro SPI atau melalui surat langsung, *email*, ataupun faksimili;
2. Pengungkapan wajib dilakukan dengan iktikad baik dan bukan berdasarkan kehendak buruk/fitnah ataupun keluhan pribadi;
3. Pelapor wajib mencantumkan identitasnya dengan jelas pada laporan yang dibuat, disertai dengan bukti pendukung yang relevan. Penerima laporan wajib merahasiakan identitas pelapor; dan
4. Perusahaan wajib menindaklanjuti setiap laporan yang diterima sesuai prosedur dan mekanisme yang berlaku.

Whistleblowing Mechanism of Code of Conduct

Whistleblowing mechanism for the violation of Code of Conduct is carried out as follows.

1. An employee required to report any case of violation or deviation through whistleblowing system, to his/her immediate superior and Internal Audit Unit Head or directly by mail, email, or facsimile;
2. Disclosure must be made at good will and not a personal complaint or by bad will/slander;
3. Whistleblower is required to put his/her identity clearly on the report, along with relevant supporting evidence. The receiver is obliged to keep confidential the whistleblower's identity; and
4. The Company is obliged to follow up any report received according to applicable procedure and mechanism.

Jenis Sanksi atas Pelanggaran Kode Etik

Setiap insan Perseroan yang terbukti melakukan pelanggaran terhadap Kode Etik akan diberikan sanksi sesuai dengan kebijakan dan peraturan perundang-undangan yang berlaku, yaitu:

Types of Punishment for Violating Code of Conduct

Any Company's personnel proven to violate the Code of Conduct will be punished according to prevailing laws and regulations, namely:

Pihak yang melanggar Violating party	**Keputusan** Decision
Karyawan Employees	Sanksi diputuskan oleh atasan langsung atau Direksi sesuai dengan tingkat pelanggarannya setelah mendapat laporan atas pelanggaran yang dilakukan oleh karyawan yang bersangkutan. Direksi memberikan arahan atas tindakan pembinaan, sanksi disiplin dan/atau tindakan lainnya serta pencegahan yang harus dilaksanakan atasan langsung di lingkungan masing-masing. Punishment is decided by the immediate superior or Board of Directors in accordance with the level of violation after receiving a report on violation committed by the related employee. Board of Directors gives directives for corrective action, disciplinary punishment, and/or other actions and preventive measures to be taken by immediate superior in his/her respective area.
Direksi Board of Directors	Sanksi diputuskan oleh Dewan Komisaris. Punishment is decided by the Board of Commissioners.
Dewan Komisaris Board of Commissioners	Sanksi diputuskan oleh Pemegang Saham. Punishment is decided by Shareholders.
Mitra Kerja atau Pemangku Kepentingan Lainnya Business Partners or Other Stakeholders	Dikenakan ketentuan sebagaimana yang tertuang dalam kontrak. Apabila terkait dengan tindak pidana dapat diteruskan kepada pihak yang berwajib. Charged with provision as contained in the contract. In case it is related to criminal act can be forwarded to related authority.

Jumlah Pelanggaran Kode Etik dan Sanksi yang Diberikan

Perseroan secara konsisten memberikan sanksi tegas terhadap pelanggaran Kode Etik. Sepanjang tahun 2020, tidak terdapat pelanggaran Kode Etik baik itu oleh karyawan, Direksi, Dewan Komisaris, maupun mitra kerja atau pemangku kepentingan lainnya.

Tren Kualitas Penerapan Kode Etik

Kualitas penerapan Kode Etik di Perseroan telah berjalan cukup baik. Karyawan Perseroan telah mematuhi seluruh peraturan yang tercantum dalam Kode Etik.

Total Violations against Code of Conduct and Sanctions Imposed

The Company consistently imposes strict sanctions for violations of the Code of Conduct. Throughout 2020, there were no violations of the Code of Conduct by employees, Board of Directors, Board of Commissioners, or work partners or other stakeholders.

Trends in the Quality of the Code of Conduct Implementation

The quality of the Code of Ethics implementation in the Company are quite well. The Company's employees have complied with all the regulations stated in the Code of Conduc.

Laporan Harta Kekayaan Penyelenggara Negara
Wealth Report of State Official

Prinsip Dasar Laporan Harta Kekayaan Penyelenggara Negara

Perseroan telah menetapkan kebijakan tentang pejabat yang diwajibkan untuk menyampaikan Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) sebagaimana termuat dalam Surat Keputusan Direksi No. 013/SK/PPRE/DIR/I/2021 tanggal 26 Januari 2021 tentang Penetapan Pejabat yang Diwajibkan Menyampaikan Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) Tahun 2020. Kebijakan ini mengatur tata cara penyampaian, unit pengelola, pejabat yang wajib menyampaikan laporan, serta sanksi bagi pejabat yang tidak menyampaikan Laporan Harta Kekayaan Penyelenggara Negara.

Basic Principles of Wealth Report of State Official

The Company has established a policy regarding Company's officials who are required to submit a Wealth Report of State Official (LHKPN) as referred to in the Board of Directors Decree No. 013/SK/PPRE/DIR/I/2021 dated January 26th, 2021 on Determination of Officials Required to Submit a Wealth Report of State Official (LHKPN) in 2020. This policy governs the submission process, management unit, officials who are required to submit reports, as well as sanctions for those who do not submit the Wealth Report of State Official.

Wajib Lapor Laporan Harta Kekayaan Penyelenggara Negara

Berdasarkan Kebijakan Penyampaian Laporan Harta Kekayaan Penyelenggara Negara, wajib lapor Laporan Harta Kekayaan Penyelenggara Negara di Perseroan adalah:

1. Dewan Komisaris dan Direksi Perseroan;
2. Dewan Komisaris dan Direksi Entitas Anak;
3. Seluruh pegawai pada level jabatan Kepala Divisi/Kepala Biro;
4. Seluruh pegawai pada level Kepala Departemen; dan
5. Seluruh pegawai pada level Kepala Proyek (Kepala Produksi dan *Project Leader*).

Person Who Require to Submit Wealth Report of State Official

Based on the Wealth Report of State Official Submission Policy, those within the Company who required to submit Wealth Report of State Official are:

1. Company's Board of Commissioners and Board of Directors;
2. Subsidiaries' Board of Commissioners and Board of Directors;
3. All employees at the level of Division Head/Bureau Head;
4. All employees at the level of the Department Head; and
5. All employees at the level of Project Head (Production Head and Project Leader).

Pengelola Laporan Harta Kekayaan Penyelenggara Negara

Unit pengelola pelaksanaan Laporan Harta Kekayaan Penyelenggara Negara di lingkup Perseroan terdiri dari:

Wealth Report of State Official Administrators

The management unit for the implementation of Wealth Report of State Official within the Company consist of:

Uraian Description	**Jabatan** Position
Penanggung Jawab Responsible Party	Direktur Utama President Director
Pembina Supervisor	Direktur Keuangan, Manajemen Risiko & *Human Capital Management* Director of Finance, Risk Management & Human Capital Management
Admin Unit Unit Administrator	Kepala Departemen *Human Capital Management & General Affair* Head of Human Capital Management & General Affair Department

Transparansi Harta Kekayaan Penyelenggara Negara Pejabat Perusahaan Tahun 2020

Berikut transparansi penyampaian Laporan Harta Kekayaan Penyelenggara Negara pejabat Perseroan wajib lapor di tahun 2020.

Transparency of Wealth of the Company's State Official in 2020

The transparency of submission of Wealth Report of State Official for Company's officials that required to submit a report in 2020.

Pejabat Wajib Laporan Harta Kekayaan Penyelenggara Negara Official Required to submit Wealth Report of State Official	Total Wajib Lapor Total Official Required to Report	Telah Melaporkan Has Reported	
		Total	%
Dewan Komisaris Perseroan Company's Board of Commissioners	3	3	100,0
Direksi Perseroan Company's Board of Directors	4	4	100,0
Dewan Komisaris Entitas Anak Subsidiaries' Board of Commissioners	1	1	100,0
Direksi Entitas Anak Subsidiaries' Board of Directors	2	2	100,0
Pegawai pada Level Jabatan Kepala Divisi/Kepala Biro Employee at the level of Division Head/Bureau Head	11	11	100,0
Pegawai pada Level Kepala Departemen Employee at the level of Department Head	17	17	100,0
Pegawai pada Level Kepala Proyek (Kepala Produksi dan *Project Leader*) Employee at the level of Project Head (Production Head and Project Leader)	26	26	100,0
Total	**64**	**64**	**100,0**

Kebijakan Anti KKN

Anti-Corruption, Collusion, and Nepotism Policy

Perseroan memiliki kebijakan terhadap perilaku KKN yang tertuang dalam Kode Etik perusahaan dan disosialisasikan kepada seluruh karyawan dengan menyampaikan materi Kode Etik serta setiap karyawan menandatangani Surat Pernyataan Kepatuhan. Hal tersebut bertujuan untuk mendukung upaya-upaya yang dilakukan seluruh pihak dalam menciptakan iklim bisnis yang sehat, bebas dari korupsi, kolusi, dan nepotisme.

The Company has a policy on KKN behavior which is stated in the Code of Conduct and disseminates to all employees by conveying material on the Code of Conduct and each employee signing a Declaration of Compliance. The purpose is to support the efforts made by all parties in creating a healthy business climate, free from corruption, collusion and nepotism.

Kebijakan tentang Hadiah dan Sumbangan (Donasi)

Berdasarkan Pasal 12B ayat 1 Undang-Undang No. 20/2001, seluruh insan Perseroan tidak dibenarkan secara hukum dan etika usaha dalam menerima dan memberi hadiah maupun sumbangan, yang diterima di dalam maupun di luar negeri

Policy on Gift and Donation

In accordance with Article 12B paragraph 1 Law No. 20/2001, all Company's personnel are not allowed by law and business conduct to receive and to give gift or donation, either received domestically or in foreign area and that conducted

dan yang dilakukan dengan menggunakan sarana elektronik atau tanpa sarana elektronik. Hadiah dan sumbangan yang dimaksud dapat berupa:

1. Uang;
2. Barang;
3. Rabat (*discount*);
4. Komisi;
5. Pinjaman tanpa bunga;
6. Tiket perjalanan;
7. Fasilitas penginapan;
8. Perjalanan wisata;
9. Pengobatan cuma-cuma; dan
10. Fasilitas lainnya (gratifikasi).

Akan tetapi, ketentuan tersebut tidak berlaku apabila penerima melaporkan gratifikasi yang diterimanya kepada Komisi Pemberantasan Korupsi (KPK) sesuai Undang-Undang No. 20 Tahun 2001 Pasal 12C ayat 1.

Laporan Hadiah dan Sumbangan

Selama tahun 2020, tidak ada pelaporan terkait pemberian hadiah dan sumbangan. Selain itu, pada tahun 2021, Perseroan telah mensertifikati Sistem Manajemen Anti Penyuapan dan masih dalam proses sertifikasi untuk meningkatkan praktik pelaporan anti suap.

Kebijakan tentang Larangan Suap

Perseroan melarang segala bentuk suap yang dapat merugikan pihak internal maupun eksternal. Bagi Perseroan, suap merupakan segala bentuk uang, komisi, pinjaman, hadiah, kenikmatan, fasilitas, dan apa pun yang bernilai manfaat ekonomi, yang diberikan atau diminta sebagai kompensasi secara langsung maupun tidak langsung, dengan maksud untuk mendapatkan perlakuan istimewa atau sikap yang memihak.

Upaya Perseroan dalam mendapatkan sertifikasi Sistem Manajemen Anti Penyuapan ini merupakan wujud nyata komitmen dan kesungguhan Perseroan dalam mewujudkan perusahaan yang bersih, berintegritas dan profesional dengan:

1. Menegakkan Nilai-Nilai dan Kode Etik Perusahaan serta tidak mentolerir penyuapan (*zero tolerance*) dalam menjalankan aktivitas dan operasional Perseroan;
2. Mematuhi semua ketentuan peraturan dan perundang-undangan anti penyuapan;
3. Memenuhi dan menjalankan persyaratan Sistem Manajemen Anti Penyuapan secara efektif, konsisten, dan efisien dengan upaya perbaikan secara berkesinambungan;
4. Mendorong dan melatih insan Perseroan untuk peduli dalam melaksanakan Sistem Manajemen Anti Penyuapan dan dengan iktikad baik melaporkan setiap bentuk pelanggaran tanpa khawatir tindakan balasan;
5. Membangun hubungan dan sinergi yang berlandaskan pada prinsip integritas dan nilai anti penyuapan pada setiap interaksi Perseroan dengan semua pihak berkepentingan;

by electronic facility or without electronic facility. Gift and donation as referred above can be in the form of:

1. Cash money;
2. Goods;
3. Rebate (discount);
4. Commission;
5. Loaned flat;
6. Travel ticket;
7. Lodging facilities;
8. Tour travel;
9. Free medication; and
10. Other facilities (gratuity).

However, such provisions are not applicable if the receiver reported any gratuity he/she received to the Corruption Eradication Commission (KP) according to Law No. 20 of 2001 Article 12C paragraph 1.

Gift and Donation Report

During 2020, there were no reports regarding gifts and donations. In addition, in 2021, the Company has certified the SMAP and is still in the certification process to improve anti-bribery reporting practices.

Anti-Bribery Policy

The Company prohibits all forms of bribery that can be detrimental to internal and external parties. For the Company, a bribe is any form of money, commission, loan, gifts, perks, facilities and anything with economic benefits, given or requested directly or indirectly as compensation, with the purpose of getting preferential treatment or partiality.

The Company's efforts to obtain System certification This Anti-Bribery Management is a real manifestation commitment and sincerity of the Company in realizing a company that is clean, with integrity and professional with:

1. Uphold the Company's Values and Code of Conduct as well as have a zero tolerance any kind of bribery in conducting Company's activities and operations;
2. Comply with all anti-bribery laws and regulations;
3. Meet and run the Anti-Bribery Management System requirements effectively, consistently, and efficiently with continuous improvement efforts;
4. Encourage and train the Company's personnel to care in implementing the Anti-Bribery Management System and with good faith to report any form of violation without worrying about retaliation;
5. Building relationships and synergies by upholding integrity principle and anti-bribery values on every Company's interaction with all parties;

6. Menetapkan Fungsi Kepatuhan Anti Penyuapan (FKAP) yang independen dengan wewenang untuk pemenuhan persyaratan anti penyuapan Perseroan; dan
7. Mengambil sanksi yang tegas terhadap semua bentuk pelanggaran ketidakpatuhan dan penyimpangan dari kebijakan anti penyuapan ini sesuai dengan ketentuan yang berlaku.

6. Establish an independent Anti-Bribery Compliance Function (FKAP) with the authority to fulfill Company's anti-bribery requirements; and
7. Impose strict sanctions against all forms of non-compliance violations and deviations from this anti-bribery policy in accordance with applicable provisions.

Kebijakan Pemberian Dana untuk Aktivitas Politik

Kebijakan pemberian dana untuk aktivitas politik merupakan kebijakan yang mengatur dana atau sumber daya Perseroan tidak diizinkan untuk disumbangkan kepada kandidat partai dan non-partai politik di manapun di seluruh dunia. Kebijakan ini tidak memperbolehkan penggunaan fasilitas ataupun sumber daya apa pun oleh insan Perseroan untuk tujuan kampanye politik, penggalangan dana politik maupun untuk tujuan partisipasi politik. Keputusan yang diambil oleh seorang insan Perseroan untuk mengkontribusikan waktu, uang atau sumber daya personalnya bagi kampanye atau aktivitas politik harus benar-benar merupakan pilihan insan Perseroan itu sendiri. Kebijakan pemberian dana untuk aktivitas politik Perseroan telah diatur dalam Kode Etik Perseroan.

Policy on Funding for Political Activities

The policy on funding for political activity is a policy that regulates that the Company's funds or resources are not allowed to be donated to any political party and non- political party candidates anywhere in the world. This policy does not permit the use of facilities or resources whatsoever by Company's personnel for political campaign, political fund raising, or political participation purposes. Any decision made by a Company's personnel for contributing time, money, or personal resources for political campaign or activity must be truly personal choice of the related Company's personnel. Policy on funding for political activities has been regulated in the Code of Conduct.

Kebijakan Pengendalian Gratifikasi
Gratuity Control Policy

Dalam menjalankan kegiatan usaha, Perseroan senantiasa dituntut untuk melaksanakan dengan penuh amanah. Dengan demikian, Peseroan telah memiliki Pedoman Pengendalian Gratifikasi yang efektif berlaku pada 23 November 2020. Pedoman ini berlaku untuk seluruh insan perusahaan: Dewan Komisaris, Direksi, seluruh karyawan yang secara langsung bekerja untuk dan atas nama Perseroan dan Entitas Anak.

Gratifikasi dikelompokkan menjadi 3 kategori, yaitu:
1. Gratifikasi yang wajib dilaporkan meliputi penerimaan gratifikasi:
   a. *Fee Marketing*;
   b. Uang pelicin, uang pulsa, dan uang lainnya;
   c. Hadiah/cinderamata/bingkisan dari pihak lain untuk kepentingan insan Perseroan;
   d. Parcel dan atau bingkisan hari-hari keagamaan;
   e. Uang transportasi, tiket, dan akomodasi perjalanan dinas dari pihak lain yang tidak tertuang dalam kontrak kerja; dan
   f. Diskon/potongan harga/pemberian atau keuntungan lainnya dari pihak lain yang diberikan secara tidak wajar untuk kepentingan insan Perseroan.

In carrying out its business activities, the Company is always required to carry it out trustfully. Therfore, the Company has a Guideline for Gratuity Control which became effective on 23 November 2020. This guideline apply to all Company personnel: the Board of Commissioners, the Board of Directors, all employees who directly work for and on behalf of the Company and its Subsidiary.

Gratuities are grouped into 3 categories, namely:
1. Gratuities that must be reported include the receipt of gratuities in the form of:
   a. Marketing Fee;
   b. Facilitating money, credit money, and others;
   c. Gift/souvenir/parcel from other party for the interest of Company's personnel;
   d. Parcel for religious-celebration days;
   e. Transportation money, ticket and accommodation for official travel from other party not contained in the work contract; and
   f. Discount/rebate/gift or other benefit from other party given in improper way for the interest of Company's personnel.

2. Gratifikasi yang wajib dilaporkan dan terkait kedinasan;

   a. Fasilitas transportasi, akomodasi, honorarium, uang saku, dan jamuan makan dari pihak lain;
   b. Cinderamata, plakat dari panitia seminar, lokakarya, pelatihan dari instansi atau lembaga yang mana keikutsertaannya didasarkan pada undangan resmi dari pihak lain, penunjukkan atau penugasan resmi dari Perseroan;
   c. Hadiah pada waktu kegiatan kontes atau kompetisi terbuka mewakili Perseroan;
   d. Honor mengajar terkait kedinasan; dan
   e. Undangan olahraga bersama dari instansi lain sebagai wakil resmi perusahaan yang menunjang aktivitas Perseroan.

3. Gratifikasi yang tidak wajib dilaporkan dan tidak terkait kedinasan:
   a. Hadiah, souvenir, hibah, bingkisan, sumbangan, voucher, point reward, dan diskon yang berlaku umum dari individu atau institusi lainnya;
   b. Keuntungan atau bunga dari penempatan dana, investasi atau kepemilikan saham pribadi yang berlaku umum;
   c. Kompensasi atau penghasilan atas profesi di luar kedinasan yang tidak terkait dengan pelaksanaan tugas dan fungsi dari penerima gratifikasi dan telah mendapatkan izin tertulis dari atasan langsung atau pihak lain yang berwenang;
   d. Penerimaaan yang terkait dengan kegiatan upacara adat atau keagamaan;
   e. Hadiah dari sesama insan Perseroan pada momen tertentu;
   f. Pemberian sesama insan Perseroan yang tidak dalam bentuk uang atau tidak berbentuk setara uang yang tidak melebihi Rp500.000.000,- per pemberian per orang dengan total pemberian maksimal Rp1.000.000,- dalam 1 tahun dari pemberi yang sama; dan
   g. Hidangan atau sajian yang berlaku umum.

Mekanisme Pelaporan Grafikasi

Setiap insan Perseroan wajib melaporkan setiap penerimaan gratifikasi yang wajib dilaporkan meliputi penerimaan gratifikasi kepada Perseroan paling lambat 20 hari kerja terhitung sejak tanggal gratifikasi diterima atau melalui Unit Pengendali Gratifikasi paling lambat 7 hari kerja terhitung sejak tanggal gratifikasi diterima. Sedangkan, untuk laporan gratifikasi yang wajib dilaporkan dan terkait kedinasan disampaikan kepada melalui Unit Pengendali Gratifikasi paling lambat 7 hari kerja terhitung sejak tanggal gratifikasi diterima.

2. Gratuities that must be reported and are related to official duties;
   a. Transportation facilities, accommodation, honorarium, pocket money and meals from other parties;
   b. Souvenirs, placards from seminar organizer, workshops, training from agencies or institutions which participation is based on an official invitation from another party, an official appointment or assignment from the Company;
   c. Prizes during open contests or competitions on behalf of the Company;
   d. Fee for teaching related to official duties; and
   e. Invitation to joint sports from other agencies as the Company's official representative that supports the Company's activities.

3. Gratuities that are not mandatory to be reported and are not related to official duties:
   a. Gifts, favors, grants, parcels, donations, vouchers, reward points, and general discounts from individuals or other institutions;
   b. Gains or interest from the placement of funds, investments or private share ownership that are generally accepted;
   c. Compensation or fee on professional outside the official duties that is not related to the implementation of the duties and functions of the gratuity recipient and has obtained written permission from direct supervisor or other authorites;
   d. Receipts related to traditional or religious ceremonial activities;
   e. Gifts from fellow Company personnel at certain moments;
   f. Gifts from fellow Company personnel that are neither in the form of money or not in the form of money which does not exceed Rp500,000,000 per gifts per person with a maximum total gift of Rp1,000,000 in 1 year from the same person; and
   g. Generally accepted dish or food.

Gratuity Reporting Mechanism

Every Company's personnel is required to report every receipt of gratuities that must be reported including the receipt of gratuities to the Company no later than 20 working days since the date the gratuities are received or through the Gratification Control Unit no later than 7 working days from the date the gratuities are received. Meanwhile, gratuity reports that must be reported and related to official duties are submitted through the Gratification Control Unit no later than 7 working days since the date the gratuity is received.

Laporan Pengendalian Grafitikasi

Sepanjang tahun 2020, Perseroan tidak menerima adanya pelaporan terkait pelanggaran yang berkaitan dengan gratifikasi.

Gratuity Control Report

Throughout 2020, the Company did not receive any violation reports related to gratuities.

Kebijakan Pencegahan *Insider Trading*

Insider Trading Prevention Policy

Insider trading merupakan kegiatan jual beli saham atau sekuritas Perseroan yang dilakukan oleh orang dalam atau insan Perseroan secara ilegal. Kegiatan ini dilarang di lingkungan pasar finansial karena memanfaatkan informasi internal dan menyalahgunakan wewenang jabatan yang dimilikinya untuk mempengaruhi keputusan investor. Oleh karena itu, *insider trading* dapat menimbulkan benturan kepentingan serta kerugian bagi Perseroan.

Adapun yang dimaksud dengan orang dalam Perseroan berdasarkan Undang-Undang No. 8 Tahun 1995 tentang Pasar Modal Pasal 95-Pasal 99, meliputi:

1. Anggota Dewan Komisaris, Direksi, dan karyawan Perseroan;
2. Pemegang Saham Utama Perseroan;
3. Pihak perseorangan yang karena kedudukannya memiliki hubungan dengan orang dalam Perseroan, sehingga memungkinkan untuk memperoleh informasi internal.

Orang dalam Perseroan yang disebutkan di atas tidak diperbolehkan/dilarang untuk melakukan:

1. Mempengaruhi pihak lain untuk melakukan pembelian atau penjualan atas efek dimaksud;
2. Memberi informasi oleh orang dalam kepada pihak manapun yang dapat menggunakan informasi tersebut untuk melakukan pembelian atau penjualan efek.

Apabila diketahui terdapat kegiatan *insider trading*, maka pelaku akan mendapat hukuman pidana penjara paling lama 10 tahun dan denda paling banyak Rp15.000.000.000,-.

Insider trading is an activity on share sell and purchase or Company's securities illegally conducted by insider or the Company's personnel. Insider trading may cause conflict of interest and cause any loss to the Company. This kind of activity is forbidden in the environment of financial market since it uses internal information and misuses position he/she owned to influence investor's decision. Therefore, insider trading can create a conflict of interest as well as a loss for the Company.

Whereas the definition of a Company's insider in Law No. 8 of 1995 on Capital Markets Article 95-Article 99 consist of:

1. Member of Board of Commissioners, Board of Directors, and employees;
2. Company's Majority Shareholders;
3. Any individual that due to his/her position related to Company's insider so that he/she is able to obtain internal information.

The aforementioned Company's insider is not allowed or is forbidden to:

1. Influence any other party to buy or sell the said securities;
2. Give insider information to any party whom may use the information to buy or sell securities.

In case insider trading activity is found, the actor will get criminal punishment for not more than 10 years and fine no more than Rp15,000,000,000.

Kebijakan Benturan Kepentingan

Guna menghindari benturan kepentingan, insan Perseroan senantiasa:

1. Mendahulukan kepentingan perusahaan di atas kepentingan pribadi atau keluarga maupun pihak lainnya dalam menjalankan tugas dan kewajiban;
2. Tidak menyalahgunakan jabatan untuk kepentingan atau keuntungan pribadi, keluarga, dan pihak-pihak lainnya;

Conflict of Interest Policy

In order to avoid conflict of interest, the Company always:

1. Prioritizing the Company's interest above personal or familial interest or other party in carrying out its duties and obligations;
2. Not abusing position for personal interests or benefits, families, and other parties;

3. Apabila terdapat benturan kepentingan, maka yang bersangkutan tidak diperkenankan ikut serta dalam proses pengambilan keputusan; dan
4. Direksi membuat pernyataan tidak memiliki benturan kepentingan atas setiap keputusan yang dibuat olehnya.

3. In case of conflict of interest, the person concerned is not allowed to participate in decision-making process; and
4. The Board of Directors makes any statement that has no conflict of interest.

Sistem Pelaporan Pelanggaran
Whistleblowing System

Sebagai upaya untuk mendukung penerapan GCG, Perseroan mengimplementasikan sistem pelaporan pelanggaran (*Whistle Blowing System*/WBS) dalam rangka mencegah terjadinya tindak kecurangan dengan melaporkan kejadian perilaku pelanggaran serta mendorong budaya kejujuran dan keterbukaan. Penerapan WBS bermanfaat untuk mengembangkan sistem pelaporan pelanggaran agar terkelola dengan baik dan menjadi fondasi bagi Perseroan untuk merancang evaluasi dan tindak lanjut yang diperlukan. Perseroan telah memiliki kebijakan mengenai WBS yang ditetapkan oleh Komisaris Utama dan Direktur Utama pada 9 November 2020.

As an effort to support the GCG implementation, the Company implements a whistleblowing system (WBS) to prevent fraud by reporting incidents of violation behavior and encouraging a culture of honesty and transparency. The application of the WBS is beneficial for the development of a well-managed violation reporting system, which can become the foundation for the Company to design the necessary evaluation and follow-up. The Company already has a policy regarding WBS which was established by the President Commissioner and President Director on 9 November 2020.

Pihak dan Penanganan Sistem Pelaporan Pelanggaran

Berdasarkan Surat Keputusan Direksi No. 178/SK/DIR/PPRE/X/2020 tentang Perubahan Tim Pelaksana Penerapan Kebijakan Sistem Pelaporan Pelanggaran (*Whistle Blowing System*) PT PP Presisi Tbk 7 Oktober 2020, Tim Pengelola WBS di Perseroan sebagai berikut.

Whistleblowing System Management Team

Based on the Board of Directors Decree No. 178/SK/DIR/PPRE/X/2020 on Changes of the Whistle Blowing System Policy Implementation Team of PT PP Presisi Tbk dated 7 October 2020, The composition of the WBS Management Team is described as follows.

Ruang Lingkup Laporan Pelanggaran

Pada penerapannya, lingkup pengaduan yang dapat ditindaklanjuti melalui WBS adalah tindakan yang dinilai dapat merugikan Perseroan, di antaranya:

1. Penyimpangan dari peraturan dan perundangan yang berlaku;
2. Penyalahgunaan jabatan untuk kepentingan lain di luar Perusahaan;
3. Benturan kepentingan; dan
4. Gratifikasi.

Scope of Violation Report

In practice, the scope of reports that can be followed up through WBS are actions that are deemed to be detrimental to the Company, including:

1. Violation to any prevailing lawas and regulations;
2. Abuse of power for any interests other than those of the Company;
3. Conflict of interest; and
4. Gratuity.

Cara dan Mekanisme Penyampaian Laporan Pelanggaran

Cara dan mekanisme penyampaian laporan pelanggaran dilakukan secara tertulis, yaitu dengan cara:

1. Pelapor menyampaikan surat resmi yang ditujukan kepada Perusahaan yaitu Tim Pengelola WBS, dengan cara dikirim langsung atau dikirim melalui *e-mail* yang khusus diperuntukan media WBS, atau melalui pos ke Perseroan.
2. Disampaikan ke alamat resmi:
   Tim Pengelola WBS
   PT PP Presisi Tbk
   Biro SPI
   Jl. Raya Narogong KM 15, Pangkalan 6
   Bekasi, Jawa Barat, 17153
   T : +6221 8248 3255
   E : pengaduan@pp-presisi.co.id
3. Pengaduan pelanggaran secara tertulis harus dilengkapi fotokopi identitas dan bukti pendukung seperti dokumen yang berkaitan pelanggaran yang akan disampaikan.
4. Pelapor anonim dapat diterima, tetapi tidak ada kewajiban Perseroan untuk memberikan tanggapan karena akan terdapat kesulitan untuk melakukan komunikasi dan klarifikasi atas laporan tersebut sehingga ada kemungkinan laporan tidak dapat diproses lebih lanjut.
5. Perseroan memberikan tanda terima atas pengaduan pelanggaran yang diajukan secara tertulis dengan disertai identitas pelapor.

Procedure of Whistleblowing System

Whistleblowing mechanism is undertaken in writing by following this procedure:

1. Whistleblower submits an official letter directed to the Company, namely the Whistleblowing Handling Team, by mail or e-mail to a dedicated address as a WBS medium, or by mail to the Company.
2. Submitted to an official address:
   Whistleblowing Handling Team
   PT PP Presisi Tbk
   Internal Audit Unit Bureau
   Jl. Raya Narogong KM 15, Pangkalan 6
   Bekasi, Jawa Barat, 17153
   T : +6221 8248 3255
   E : whistleblowing@pp-presisi.co.id
3. Written whistleblowing must be equipped with a copy of identity and supporting evidence such as documents related to the violation in question.
4. Anonymous whistleblower is acceptable but the Company has no obligation to response since it will cause difficulties for communicating and clarifyingabout the whistleblowing so that there is a chance that it cannot be processed further.
5. The Company gives a receipt for whistleblowing submitted in writing along with whistleblower's identity.

Prosedur Pengelolaan

1. Insan Perseroan (pelapor) wajib melaporkan secara tertulis kepada Perseroan (Tim Pengelola WBS) jika terjadi pelanggaran dalam pelaksanaan kegiatan usaha di lingkungan Perseroan.

Management Procedure

1. The Company's personnel (Whistleblower) is obliged to submit written report to the Company (Whistleblowing Handling Team) if such violation occurs during implementation of business activities in the Company's environment.

2. Tim Pengelola WBS menerima dan menyaring laporan pengaduan pelanggaran yang diterima sebagai tahap verifikasi awal, apakah terdapat indikasi awal atau sesuai dengan kriteria laporan WBS serta dapat ditindaklanjuti:
   a. Pihak pelapor memiliki identitas;
   b. Batas waktu peristiwa yang dilaporkan maksimal 1 tahun;
   c. Terdapat permasalahan dugaan tindak pelanggaran, siapa yang terlibat, tempat, dan tanggal peristiwa, kerugian yang ditimbulkan;
   d. Jika laporan pengaduan memenuhi kriteria di atas, maka akan diteruskan untuk ditindaklanjuti, namun Jika tidak, maka proses WBS selesai.
3. Tim Pengelola WBS melaporkan hasil verifikasi awal tersebut kepada:
   a. Dewan Komisaris dan Komite Audit (jika terlapor adalah anggota Direksi);
   b. Anggota Dewan Komisaris yang bukan terlapor (jika terlapor adalah anggota Dewan Komisaris);
   c. Komisaris Utama (jika terlapor adalah anggota organ pendukung Dewan Komisaris);
   d. Direksi (jika terlapor Pegawai);
   e. Dewan Komisaris dan Direksi (jika terlapor adalah anggota Tim Pengelola WBS).
4. Pelaksanaan penanganan lebih lanjut, sesuai materi yang dilaporkan menjadi tanggung jawab dan atas arahan:
   a. Dewan Komisaris dan Komite Audit (jika terlapor adalah anggota Direksi);
   b. Anggota Dewan Komisaris yang bukan terlapor (jika terlapor adalah anggota Dewan Komisaris);
   c. Komisaris Utama (jika terlapor adalah anggota organ pendukung Dewan Komisaris);
   d. Direksi (jika terlapor adalah karyawan); dan
   e. Dewan Komisaris dan Direksi (jika terlapor adalah anggota Tim Pengelola WBS).
5. Direksi dan atau Dewan Komisaris menetapkan rekomendasi langkah selanjutnya. Bila tidak terbukti atau selesai, maka laporan pengaduan akan ditutup. Apabila pengaduan tersebut terbukti atau memerlukan tindak lanjut, maka akan dikenakan sanksi sesuai ketentuan yang berlaku, atau diteruskan kepada pihak penyidik untuk diproses lebih lanjut sesuai dengan ketentuan dan peraturan yang berlaku.
6. Seluruh proses verifikasi awal dan penanganan lebih lanjut atas pengaduan wajib dibuatkan berita acara.
7. Prosedur pengelolaan atas pengaduan melalui WBS dilaksanakan sesuai dengan bagan alur yang telah diatur dalam Pedoman Sistem Pelaporan Pelanggaran Perseroan tahun 2020.

2. Whistleblowing Handling Team receives and filters any received whistleblowing as initial verification phase, whether the initial indication exists or conforms with WBS report criteria as well as can be followed up:
   a. Whistleblower has identity;
   b. Time limit for reported incident is maximum 1 year;
   c. There were some problems predicted to be violation, who is involved, venue, and date of event, emerged losses;
   d. If the whistleblowing meets above criteria, it will be proceeded for follow-up, but if it does not, WBS process is completed.
3. Whistleblowing Handling Team reports initial verification results to the following parties:
   a. Board of Commissioners and Audit Committee (if the reported party is a member of the Board of Directors);
   b. Non-reported Member of the Board of Commissioners (if the reported party is a member of the Board of Commissioners);
   c. President Commissioner (if the reported party is a member of any organ supporting the Board of Commissioners);
   d. Board of Directors (if the reported party is Employee);
   e. Board of Commissioners and Board of Directors (if the reported party is a member of Whistleblowing Handling Team).
4. Implementation of further handling, according to reported material will be responsibility and under directions of the following parties:
   a. Board of Commissioners and Audit Committee (if the reported party is a member of the Board of Directors);
   b Non-reported Member of the Board of Commissioners (if the reported party is a member of the Board of Commissioners);
   c. President Commissioner (if the reported party is a member of any organ supporting the Board of Commissioners);
   d. Board of Directors (if the reported party is employee); and
   e. Board of Commissioners and Board of Directors (if the reported party is a member of Whistleblowing Handling Team).
5. Directors and the Board of Commissioners define recommendation for next step. If it is not proven or completed, whistleblowing will be closed. In case the report is proven or requires follow-up, punishment will be given according to prevailing rules, or forwarded to investigator for further process in accordance with the provisions of prevailing laws and regulations.
6. All initial verification processes and further handling on the report must be put in an official report.
7. Procedure of whistleblowing management through WBS is conducted according to the flow chart as provided in the 2020 Guideline for Corporate Whistleblowing System.

8. Seluruh proses WBS harus terdokumentasi dengan baik dan *reliable* dapat dipertanggungjawabkan.

Perlindungan terhadap Pelapor

Tim Pengelola WBS wajib menjaga kerahasiaan pelapor dengan menjunjung tinggi prinsip kerahasiaan, yang dijelaskan sebagai berikut.

1. Identitas pelapor dijamin kerahasiaannya oleh Perseroan.
2. Perseroan menjamin perlindungan terhadap pelapor dari segala bentuk ancaman, intimidasi, hukuman ataupun tindakan tidak menyenangkan dari pihak manapun selama pelapor menjaga kerahasiaan kasus yang diadukan kepada pihak manapun.
3. Perseroan memberikan perlindungan kepada pelapor terhadap perlakuan yang dapat merugikan, seperti:
   a. Pemecatan yang tidak adil;
   b. Penurunan jabatan atau pangkat;
   c. Pelecehan atau diskriminasi dalam segala bentuknya; dan
   d. Catatan yang merugikan dalam *file* data pribadinya (*personal file record*).

   Selain perlindungan tersebut, untuk pelapor yang beriktikad baik, perusahaan juga akan menyediakan perlindungan hukum (jika diperlukan).
4. Perlindungan terhadap pelapor juga berlaku bagi para pihak yang melaksanakan pengelolaan WBS maupun pihak-pihak yang memberikan informasi terkait dengan Pengaduan tersebut.

Sanksi dan Apresiasi

Terhadap laporan pengaduan yang diterima, Perseroan memberikan sanksi dan apresiasi sesuai ketentuan berikut.

1. Bagi pelapor yang beritikad baik, Perseroan dapat menyediakan perlindungan hukum sesuai peraturan yang berlaku;
2. Perseroan dapat memberikan penghargaan kepada pelapor atas pelanggaran yang dapat dibuktikan, sehingga aset/keuangan perusahaan dapat diselamatkan. Penghargaan diberikan dengan tetap memperhatikan aspek kerahasiaan atau perlindungan pelapor melalui kebijakan Direksi;
3. Terlapor akan dikenakan sanksi sesuai ketentuan yang berlaku jika terbukti melakukan pelanggaran;
4. Terlapor yang tidak terbukti melakukan pelanggaran, ada kewajiban perusahaan untuk mengembalikan nama baik atau rehabilitasi.

8. All process of Whistleblowing System must be well-documented and reliable.

Protection to Whistleblowers

The WBS Handling Team is required to maintain the confidentiality of whistleblowers by upholding the principle of confidentiality, which is explained as follows.

1. Confidentiality of identities of whistleblower and reported person is guaranteed by the Company.
2. The Company guarantees protection to whistleblower from any form of threat, intimidation, or non-pleasant action from any party as long as the whistleblower keeps the confidentiality of complained violation to any party whatsoever.
3. The Company protects the whistleblower from any detrimental actions like as follows:
   a. Unfair termination;
   b. Demotion;
   c. Derogation or discrimination in any form whatsoever; and
   d. Detrimental record of his/her personal file.

   In addition to such protection, for any whistleblower with good will, the company will also provide him/her with legal protection (if required).
4. Protection to whistleblower also applies to any parties implementing WBS management and any parties giving related information on such Complaint.

Punishment and Rewards

The Company give sanction and appreciation for any complaint report received according to the following provisions.

1. For any whistleblower with goodwill, the Company may also provide with legal protection according to prevailing regulations;
2. The Company may grant reward to any whistleblower for any proven violations so that the Company's assets/finance can be saved. The reward may be given by considering confidentiality or protection aspects to the whistleblower through the Board of Directors' policy;
3. Reported person will be punished according to prevailing laws and regulations if proven of the violation;
4. For any reported person not proven to conduct violation,the Company is obliged to recover his/her good reputation or to rehabilitate his/her name.

Laporan Pelaporan Pelanggaran

Pada tahun 2020, Perseroan tidak menerima pelaporan pelanggaran dari pihak internal dan eksternal.

Whitleblowing System

In 2020, the Company did not receive any violation reports from internal and external parties.

Evaluasi dan Pengembangan Sistem Pelaporan Pelanggaran

Perseroan menilai bahwa pelaksanaan sistem WBS di tahun 2020 telah sesuai dengan Pedoman Sistem Pelaporan Pelanggaran Perseroan. Namun demikian, Perseroan akan terus meningkatkan sosialisasi dan internalisasi kebijakan WBS ke seluruh Pemegang Saham dan pemangku kepentingan untuk tahun-tahun berikutnya.

Evaluation and Development of Whistleblowing System

The Company believes that the Implementation of Whistleblowing system in 2020 conformed with Guideline for the Company's Whistleblowing System. The Company will continuously intensify the dissemination and internalization of the WBS policy to all Shareholders and stakeholders in the coming years.

Penerapan Pedoman Tata Kelola Perusahaan Terbuka

Implementation of Guideline for Governance of Public Companies

Perseroan telah menerapkan Peraturan Otoritas Jasa Keuangan No. 21/POJK.04/2015 dan Surat Edaran Otoritas Jasa Keuangan No. 32/SEOJK.04/2015 sebagai sebagai standar penerapan GCG. Peraturan tersebut terdiri dari 5 aspek, 8 prinsip, dan 25 rekomendasi penerapan aspek dan prinsip GCG yang harus dilaksanakan Perseroan. Adapun uraian penerapannya dijelaskan sebagai berikut.

The Company has referred to Financial Services Authority Regulation No. 21/POJK.04/2015 and Circular Letter of Financial Services Authority No. 32/SEOJK.04/2015 as the standard in the GCG implementation. The Regulation covers 5 aspects, 8 principles, and 25 recommendations of the Financial Services Authority related to GCG aspects and principles to be implemented by the Company. Whereas its implementation is described as follows.

Aspek 1: Hubungan Perusahaan Terbuka dengan Pemegang Saham dalam Menjamin Hak-Hak Pemegang Saham
Aspect 1: Relations between a Public Company and Shareholders on Securing Rights of Shareholders

Prinsip 1: Meningkatkan Nilai Penyelenggaraan RUPS.	**Principle 1:** Improving Values of Convening GMS.
Rekomendasi 1: Perusahaan Terbuka memiliki cara atau prosedur teknis pengumpulan suara (*voting*) baik secara terbuka maupun tertutup yang mengedepankan independensi, dan kepentingan Pemegang Saham.	**Recommendation 1:** Public Company has voting technical procedure or method either in open or closed method prioritizing independence and interest of the Shareholders.
Penerapan: Perusahaan telah memiliki cara atau prosedur teknis pengumpulan suara (*voting*) yang terdapat dalam Anggaran Dasar dan dituangkan dalam Akta No. 27 tanggal 14 Agustus 2017 dan Tata Tertib Rapat Umum Pemegang Saham Perseroan.	**Implementation:** The Company has a voting technical procedure or method which stated in the Articles of Association as contained in Deed No. 27 dated 14 August 2017 and Rules of Company's General Meeting of Shareholders.
Status: Terpenuhi	**Status:** Fulfilled

Rekomendasi 2: Seluruh anggota Dewan Komisaris dan anggota Direksi Perusahaan Terbuka hadir dalam RUPS Tahunan.	**Recommendation 2:** All members of the Public Company's Board of Commissioners and Board of Directors attend Annual GMS.
Penerapan: RUPS Tahunan tidak dapat dihadiri secara fisik oleh 2 orang anggota Dewan Komisaris dan 2 orang anggota Direksi dikarenakan protokol Covid-19. Namun, kedua anggota Dewan Komisaris tersebut menghadiri RUPS Tahunan secara Virtual melalui LiveCam. Pertanggungjawaban tugas anggota Dewan Komisaris dan anggota Direksi yang hadir secara virtual telah dilaksanakan oleh anggota Dewan Komisaris dan Direksi yang menghadiri RUPS Tahunan secara fisik.	**Implementation:** The Annual GMS cannot be attended by 2 members of the Board of Commissioners and 2 members of the Board of Directors because Covid 19 protocol. However, the accountability of the duties of members of the Board of Commissioners and Board of Directors who did not attend was carried out by members of the Board of Commissioners and Board of Directors who attended the Annual GMS.
Status: Terpenuhi	**Status:** Explanation
Rekomendasi 3: Ringkasan risalah RUPS tersedia dalam situs web Perusahaan Terbuka paling sedikit selama 1 tahun.	**Recommendation 3:** Summary of the GMS report is available in the Public Company's website for at least 1 year.
Penerapan: Ringkasan risalah RUPS telah dimuat dalam situs web Perseroan pada laman Hubungan Investor dan situs web Bursa Efek Indonesia atau Otoritas Jasa Keuangan.	**Implementation:** A summary of minutes of the GMS has been posted on the Company's website on the Investor Relations page and on the Indonesia Stock Exchange or Financial Services Authority's websites.
Status: Terpenuhi	**Status:** Fulfilled
Prinsip 2: Meningkatkan Kualitas Komunikasi Perusahaan Terbuka dengan Pemegang Saham atau Investor.	**Principle 2:** Improving Quality of the Public Company's Communication with its Shareholders or Investors.
Rekomendasi 4: Perusahaan Terbuka memiliki suatu kebijakan komunikasi dengan Pemegang Saham atau Investor.	**Recommendation 4:** The Public Company has a policy on communication with its Shareholders or Investors.
Penerapan: Perusahaan mempunyai kebijakan komunikasi dengan Pemegang Saham atau investor sebagaimana diatur dalam *Work Instruction* Strategi Komunikasi dengan No. PPRE/SEK/P/001 tanggal tanggal 29 Desember 2020 tentang Komunikasi/Informasi kepada pihak eksternal hanya dilakukan melalui Biro Sekretaris Perusahaan.	**Implementation:** The Company has a communication policy with the shareholders or investors as stipulated in the WI Communication Strategy No. PPRE/SEK/P/001 dated 4 June 2018 concerning Communication/ Information to external parties is can be only done through the Corporate Secretary Bureau.
Status: Terpenuhi	**Status:** Fulfilled
Rekomendasi 5: Perusahaan Terbuka mengungkapkan kebijakan komunikasi Perusahaan Terbuka dengan Pemegang Saham atau investor dalam situs web.	**Recommendation 5:** The Public Company disclosed its company on Public Company's communication with its Shareholders or investors in the website.
Penerapan: *Work Instruction* Strategi Komunikasi diungkapkan melalui presisi *online* dan situs web Perseroan.	**Implementation:** Work Instruction Communication Strategy is disclosed through online precision and the Company's website.
Status: Terpenuhi	**Status:** Fulfilled

Aspek 2: Fungsi dan Peran Dewan Komisaris
Aspect 2: Functions and Roles of the Board of Commissioners

Prinsip 3: Memperkuat Keanggotaan dan Komposisi Dewan Komisaris.	**Principle 3:** Strengthening Membership and Composition of the Board of Commissioners.

Rekomendasi 6: Penentuan jumlah anggota Dewan Komisaris mempertimbangkan kondisi Perusahaan Terbuka.	**Recommendation 6:** Determination of number of the Board of Commissioners members by considering the Public Company's condition.
Penerapan: Jumlah anggota Dewan Komisaris telah mempertimbangkan kondisi Perseroan saat ini dan rencana pengembangan usaha yang akan dilaksanakan. Adapun susunan Anggota Dewan Komisaris berdasarkan Keputusan RUPS Tahunan tanggal 8 Oktober 2020 sebagai berikut. Komisaris Utama : M Toha Fauzi Komisaris : Rukmini Triastuti Komisaris Independen : Indra Jaya Rajagukguk	**Implementation:** The number of the Board of Commissioners members has considered the Company's current condition and the business development plans that will be executed. The members of the Board of Commissioners based on the Resolution of Annual GMS on 8 October 2020 are as follows. President Commissioner : M Toha Fauzi Commissioner : Rukmini Triastuti Independent Commissioner : Indra Jaya Rajagukguk
Status: Terpenuhi	**Status:** Fulfilled
Rekomendasi 7: Penentuan komposisi anggota Dewan Komisaris memperhatikan keberagaman keahlian, pengetahuan, dan pengalaman yang dibutuhkan.	**Recommendation 7:** Determination of the Board of Commissioners member composition considers variety in required expertises, knowledge, and experience.
Penerapan: Dewan Komisaris Perseroan telah menyelesaikan tingkat akademis S1 maupun S2 dengan berbagai kompetensi dan pengalaman yang saling melengkapi. Komisaris Utama : M Toha Fauzi (keahlian teknik sipil) Komisaris : Rukmini Triastuti (keahlian komunikasi) Komisaris : Indra Jaya Rajagukguk (keahlian hukum)	**Implementation:** The Board of Commissioners has completed both undergraduate and postgraduate academic levels with a variety of complementary competencies and experiences. President Commissioner : M Toha Fauzi (civil engineering expertise) Commissioner : Rukmini Triastuti (communication expertise) Commissioner : Indra Jaya Rajagukguk (legal expertise)
Status: Terpenuhi	**Status:** Fulfilled
Prinsip 4: Meningkatkan Kualitas Pelaksanaan Tugas dan Tanggung Jawab Dewan Komisaris.	**Principle 4:** Improving Implementation Quality of Duties and Responsibilities by the Board of Commissioners.
Rekomendasi 8: Dewan Komisaris memiliki kebijakan *self assessment* untuk menilai kinerja Dewan Komisaris.	**Recommendation 8:** The Board of Commissioners has self assessment policy to assess the Board of Commissioners' performance.
Penerapan: Kebijakan *self assessment* untuk menilai kinerja Dewan Komisaris dituangkan dalam Pedoman Tata Kerja Dewan Komisaris tahun 2018.	**Implementation:** The self-assessment policy to evaluate the performance of the Board of Commissioners is outlined in the 2018 Board of Commissioners Work Procedure Guidelines.
Status: Terpenuhi	**Status:** Fulfilled
Rekomendasi 9: Kebijakan *self assessment* untuk menilai kinerja Dewan Komisaris, diungkapkan melalui Laporan Tahunan Perusahaan Terbuka.	**Recommendation 9:** Self assessment policy to assess the Board of Commissioners' performance is disclosed in the Public Company's Annual Report.
Penerapan: Kedepannya, Dewan Komisaris Perseroan akan menyusun *Key Performance Indicator* (KPI) Dewan Komisaris dan kriteria pengukuran capaian kinerja secara kolegial dan individual serta melakukan *self assessment* atas capaian kinerja Dewan Komisaris. Di tahun berikutnya, pengukuran capaian kinerja secara individu akan ditingkatkan.	**Implementation:** Going forward, the Board of Commissioners will prepare Key Performance Indicators (KPI) for the Board of Commissioners and criteria for measuring performance achievements collegially and individually as well as conducting self-assessments of the Board of Commissioners performance achievements. In the following year, the measurement of individual performance achievement will be improved.
Status: Terpenuhi	**Status:** Fulfilled
Rekomendasi 10: Dewan Komisaris memiliki kebijakan terkait pengunduran diri anggota Dewan Komisaris apabila terlibat dalam kejahatan keuangan.	**Recommendation 10:** The Board of Commissioners has policy related to the resignation of any member of the Board of Commissioners in case he/she is involved in financial crime.

Penerapan: Pedoman Tata Kerja Dewan Komisaris Perseroan telah mengatur kebijakan pengunduran diri Dewan Komisaris apabila terlibat benturan kepentingan.	**Implementation:** The Board of Commissioners' Charter has set the policy for the resignation of the Board of Commissioners if there is a conflict of interest.
Status: Terpenuhi	**Status:** Fulfilled
Rekomendasi 11: Dewan Komisaris atau Komite yang menjalankan fungsi nominasi dan remunerasi menyusun kebijakan suksesi dalam proses nominasi anggota Direksi.	**Recommendation 11:** The Board of Commissioners or Committee carrying out remuneration and nomination functions arranges policy on succession in the process of nominating member of the Board of Directors.
Penerapan: Pedoman Tata Kerja Komite Nominasi dan Remunerasi telah mengatur pelaksanaan fungsi Nominasi dan Remunerasi Perseroan.	**Implementation:** The Nomination and Remuneration Committee Charter has regulated the implementation of the Company's Nomination and Remuneration functions.
Status: Terpenuhi	**Status:** Fulfilled

Aspek 3: Fungsi dan Peran Direksi
Aspect 3: Functions and Roles of the Board of Directors

Prinsip 5: Memperkuat Keanggotaan dan Komposisi Direksi.	**Principle 5:** Strengthening Membership and Composition of the Board of Directors.
Rekomendasi 12: Penentuan jumlah anggota Direksi mempertimbangkan kondisi Perusahaan Terbuka serta efektivitas dalam pengambilan keputusan.	**Recommendation 12:** Determination of number of the Board of Directors' members considers the Public Company's condition as well as effectiveness in decision making.
Penerapan: Jumlah anggota Direksi telah mempertimbangkan kondisi Perseroan saat ini dan rencana pengembangan usaha yang akan dilaksanakan. Adapun susunan anggota Dewan Komisaris berdasarkan Keputusan RUPS Luar Biasa tanggal 8 Oktober 2020 sebagai berikut. Direktur Utama : Rully Noviandar Direktur : Benny Pidakso Direktur : Muhammad Darwis Hamzah Direktur : Mhd Wira Zukhrial K	**Implementation:** The number of the Board of Directors members has considered the current condition of the Company and the business development plans that will be executed. The composition of the members of the Board of Commissioners based on the Resolution of the Extraordinary GMS on 8 October 2020 is as follows. President Director : Rully Noviandar Director : Benny Pidakso Director : Muhammad Darwis Hamzah Director : Mhd Wira Zukhrial K
Status: Terpenuhi	**Status:** Fulfilled
Rekomendasi 13: Penentuan komposisi anggota Direksi memperhatikan keberagaman keahlian, pengetahuan, dan pengalaman yang dibutuhkan.	**Recommendation 13:** Determination of the Board of Directors' composition considers variety in required expertises, knowledge, and experiences.
Penerapan: Dewan Komisaris Perseroan telah menyelesaikan tingkat akademis S1 maupun S2 dengan campuran kompetensi dan pengalaman yang saling melengkapi. Direktur Utama : Rully Noviandar (keahlian teknik) Direktur : Benny Pidakso (keahlian ekonomi) Direktur : Muhammad Darwis Hamzah (keahlian akuntansi dan keuangan) Direktur : Mhd Wira Zukhrial K (keahlian sipil)	**Implementation:** The Board of Directors has completed both undergraduate and postgraduate academic levels with a complementary mix of competences and experiences. President Director : Rully Noviandar (engineering expertise) Director : Benny Pidakso (economic expertise) Director : Muhammad Darwis Hamzah (accounting and finance expertise) Director : Mhd Wira Zukhrial K (civilian expertise)

Status: Terpenuhi	**Status:** Fulfilled
Rekomendasi 14: Anggota Direksi yang membawahi bidang akuntansi atau keuangan memiliki keahlian dan/atau pengetahuan di bidang akuntansi.	**Recommendation 14:** Any member of the Board of Directors controlling accounting or financial matters shall have expertise and/or knowledge on accounting.
Penerapan: Informasi yang disajikan pada laporan keuangan Perseroan mengandung unsur-unsur yang dipersyaratkan oleh Standar Akuntansi Keuangan dan regulasi yang berlaku umum di Indonesia. Direktur Keuangan Perseroan merupakan salah satu ahli keuangan terbaik yang berpengalaman di beberapa perusahaan serta memiliki latar belakang pendidikan keuangan dan investasi yang dapat dilihat pada bab Pofil Perusahaan bagian Profil Direksi.	**Implementation:** The information presented in the Company's financial statements contains elements required by Financial Accounting Standards and generally accepted regulations in Indonesia. The Finance Director is one of the best financial experts with experience in several companies and has a financial and investment education background, which can be found in the Company Profile chapter, section of the Board of Directors' Profile.
Status: Terpenuhi	**Status:** Fulfilled
Prinsip 6: Memperkuat Keanggotaan dan Komposisi Direksi.	**Principle 6:** Strengthening Membership and Composition of the Board of Directors.
Rekomendasi 15: Direksi mempunyai kebijakan *self assessment* untuk menilai kinerja Direksi.	**Recommendation 15:** The Board of Directors has self-assessment policy to assess the Board of Directors' performance.
Penerapan: Direksi mempunyai kebijakan *self assessment* untuk menilai kinerja Direksi. *Self assessment* tersebut telah dijelaskan pada bagian Tata Kelola Perusahaan bagian Penilaian Kinerja Direksi.	**Implementation:** The Board of Directors has a self-assessment policy to evaluate the Board of Directors performance. The self assessment has been described in the Corporate Governance section in the Board of Directors performance assessment section.
Status: Terpenuhi	**Status:** Fulfilled
Rekomendasi 16: Kebijakan *self assessment* untuk menilai kinerja Direksi diungkapkan melalui Laporan Tahunan Perusahaan Terbuka.	**Recommendation 16:** Self-assessment policy to assess the Board of Directors' performance is disclosed in the Public Company's Annual Report.
Penerapan: Hasil self assessment Direksi diungkapkan dalam Laporan Tahunan Perseroan dalam bagian Tata Kelola Perusahaan.	**Implementation:** The results of the Board of Directors' self-assessments are disclosed in the Company's Annual Report in the Corporate Governance section.
Status: Terpenuhi	**Status:** Fulfilled
Rekomendasi 17: Direksi mempunyai kebijakan terkait pengunduran diri anggota Direksi apabila terlibat dalam kejahatan keuangan.	**Recommendation 17:** The Board of Directors has a policy related to the resignation of any member of Board of Directors in case he/she is involved in any financial crime.
Penerapan: Pedoman Kerja Direksi Perseroan telah mengatur kebijakan terkait pengunduran diri anggota Direksi yang terlibat dalam kejahatan keuangan.	**Implementation:** The results of the Board of Directors' self-assessments are disclosed in the Company's Annual Report in the Corporate Governance section.
Status: Terpenuhi	**Status:** Fulfilled
Aspek 4: Partisipasi Pemangku Kepentingan Aspect 4: Participation of the Stakeholders	
Prinsip 7: Meningkatkan Aspek Tata Kelola Perusahaan melalui Partisipasi Pemangku Kepentingan.	**Principle 7:** Improving Corporate Governance Aspects through Participation of the Stakeholders.

Rekomendasi 18: Perusahaan Terbuka memiliki kebijakan untuk mencegah terjadinya *insider trading*.	**Recommendation 18:** The Public Company has a policy to prevent insider trading.
Penerapan: Kebijakan untuk mencegah terjadinya *insider trading* terdapat pada Kode Etik yang di dalamnya mengatur perolehan informasi melalui cara-cara yang sah, menyimpan, serta menggunakannya sesuai dengan prinsip-prinsip etika usaha yang berlaku.	**Implementation:** The policy to prevent insider trading is contained in the Code of Conduct, which regulates the acquisition of information through legitimate means, storing and using it in accordance with the principles of applicable business ethics.
Status: Terpenuhi	**Status:** Fulfilled
Rekomendasi 19: Perusahaan Terbuka memiliki kebijakan anti korupsi dan anti *fraud*.	**Recommendation 19:** The Public Company has an anti-corruption and anti-fraud policy.
Penerapan: Perseroan selalu berkomitmen untuk mencegah terjadinya korupsi di lingkungan perusahaan. Hal ini diwujudkan melalui kebijakan anti korupsi dan anti *fraud* yang dituangkan dalam Kode Etik. Perseroan juga melakukan sosialisasi kepada seluruh insan Perseroan agar tidak melakukan penyelewengan dan penyimpangan sejenisnya.	**Implementation:** The Company is always committed to prevent corruption in the corporate environment. This is realized in the anti-corruption and anti-fraud policies as outlined in the Code of Conduct. The Company also disseminate the Code of Conduct to all personnel so as not to commit fraud and other similar violation.
Status: Terpenuhi	**Status:** Fulfilled
Rekomendasi 20: Perusahaan Terbuka memiliki kebijakan tentang seleksi dan peningkatan kemampuan pemasok atau *vendor*.	**Recommendation 20:** The Public Company has a policy on selection and improvement of supplier's or vendor's capability.
Penerapan: Perseroan telah mengatur kebijakan terkait seleksi dan peningkatan kemampuan pemasok atau vendor pada Kebijakan PP Presisi dalam Pengadaan Barang.	**Implementation:** The Company has set policies related to the selection and improvement of suppliers or vendors in the PP Presisi's Procurement of Goods Policy.
Status: Terpenuhi	**Status:** Fulfilled
Rekomendasi 21: Perusahaan Terbuka memiliki kebijakan tentang pemenuhan hak-hak kreditur.	**Recommendation 21:** Public Company has a policy on the fulfillment of creditor rights.
Penerapan: Perseroan memiliki kebijakan untuk memenuhi hak-hak dari kreditur secara tepat waktu melalui Kode Etik Perseroan.	**Implementation:** The Company has a policy to fulfill the creditors rights in a timely manner through the Code of Conduct.
Status: Terpenuhi	**Status:** Fulfilled
Rekomendasi 22: Perusahaan Terbuka memiliki kebijakan WBS.	**Recommendation 22:** The Public Company has a whistleblowing system policy.
Penerapan: Kode Etik Perseroan telah mengatur mekanisme penegakan prosedur pengaduan pelanggaran.	**Implementation:** The Code of Conduct regulates the mechanism for enforcing violations reporting procedures.
Status: Terpenuhi	**Status:** Fulfilled
Rekomendasi 23: Perusahaan Terbuka memiliki kebijakan pemberian insentif jangka panjang kepada Direksi dan karyawan.	**Recommendation 23:** Public Company has a policy on long-term incentive grant to the Board of Directors and employees.
Penerapan: Perseroan berpedoman kepada Peraturan Perusahaan dalam menentukan insentif yang didapat oleh Direksi dan karyawan.	**Implementation:** The Company is guided by Company Regulations in determining the incentives for the Board of Directors and employees.

Status: Terpenuhi	**Status:** Fulfilled

Aspek 5: Keterbukaan Informasi
Aspect 5: Information Transparency

Prinsip 8: Meningkatkan Pelaksanaan Keterbukaan Informasi.	**Principle 8:** Improving the Implementation of Information Transparency.
Rekomendasi 24: Perusahaan Terbuka memanfaatkan penggunaan teknologi informasi secara lebih luas selain situs web sebagai media keterbukaan informasi.	**Recommendation 24:** Public Company takes benefits of information technology in wider way other than using website as a media for information transparency.
Penerapan: Selain situs web yang beralamat di www.pp-presisi.co.id, Perseroan memanfaatkan teknologi informasi dan aplikasi media sosial lainnya, seperti instagram, youtube, *e-mail*, dan twitter. · Instagram : @ptpp_presisi · Youtube : PT PP Presisi · E-mail : corsec@pp-presisi.co.id · Twitter : @PPresisi Selain itu, Perseroan juga telah menyusun *roadmap* tentang jadwal pengembangan proyek-proyek berbasis teknologi informasi dalam kurun waktu 5 tahun, yang dimulai dari tahun 2017 hingga tahun 2021.	**Implementation:** Aside from from the website at www.pp-presisi.co.id, the Company utilizes information technology and other social media applications, such as Instagram, YouTube, e-mail, and Twitter. · Instagram : @ptpp_presisi · Youtube : PT PP Presisi · E-mail : corsec@pp-presisi.co.id · Twitter : @Presisi In addition, the Company has also compiled a roadmap regarding the schedule for developing information technology-based projects for a period of 5 years, starting from 2017 to 2021.
Status: Terpenuhi	**Status:** Fulfilled
Rekomendasi 25: Laporan Tahunan Perusahaan Terbuka mengungkapkan pemilik manfaat akhir dalam kepemilikan saham Perusahaan Terbuka paling sedikit 5%, selain pengungkapan pemilik manfaat akhir dalam kepemilikan saham Perusahaan Terbuka melalui Pemegang Saham Utama dan Pengendali.	**Recommendation 25:** Public Company's Annual Report discloses that the final beneficial owners in the Public Company's shareholdings got at least 5%, other than final beneficial owner disclosure in the Public Company's share ownership through Majority and Controlling Shareholders.
Penerapan: Perseroan telah mengungkapkan profil 20 Pemegang Saham terbesar per 31 Desember 2020 pada Laporan Tahunan 2020 bagian bab Profil Perusahaan.	**Implementation:** The Company has disclosed the profiles of the 20 largest Shareholders as of 31 December 2020 in the Company Profile chapter at this 2020 Annual Report.
Status: Terpenuhi	**Status:** Fulfilled

Pernyataan dan Praktik *Bad Corporate Governance*

Declaration and Practices of Bad Corporate Governance

Perseroan menyadari bahwa praktik-praktik *bad corporate governance* akan mengganggu sistem GCG yang telah dibangun. Dalam rangka mendukung hal tersebut, Perseroan melakukan tindakan dan kebijakan yang berkaitan dengan praktik *bad corporate governance* yang ditunjukan sebagai berikut.

The Company is aware that bad corporate governance practices will disturb built GCG system. In order to support such matter, below are actions and policies related to bad corporate governance practices as shown below.

Uraian Description	**Praktik** Practices
Adanya laporan sebagai perusahaan yang mencemari lingkungan. Report as a company polluting environment.	×
Perkara penting yang sedang dihadapi oleh Perseroan, Entitas Anak, anggota Direksi dan/atau anggota Dewan Komisaris yang sedang menjabat tidak diungkapkan dalam Laporan Tahunan. Important cases faced by the Company, Subsidiary Entity, any member of the Board of Directors and/or any member of the Board of Commissioners in service are not disclosed in the Annual Report.	×
Ketidakpatuhan dalam pemenuhan kewajiban perpajakan. Non-compliance to taxation obligation.	×
Ketidaksesuaian penyajian Laporan Tahunan dan Laporan Keuangan dengan peraturan yang berlaku dan SAK. Discrepancy between Annual Report and Financial Reports and prevailing legislations and SAK.	×
Kasus terkait buruh dan karyawan. Labor- and employee-related cases.	×
Tidak terdapat pengungkapan segmen operasi pada perusahaan *listed*. No operational segment disclosure on listed company.	×
Terdapat ketidaksesuaian antara Laporan Tahunan *hardcopy* dengan Laporan Tahunan *softcopy*. Discrepancy between hard copy version of the Annual Report and the soft copy one.	×

Tanggung Jawab Sosial Perusahaan

Corporate Social Responsibility

Penerapan K3
OHS Implementation

Skor/Score

87%

Pengaduan Terkait K3 dari Karyawan
OHS-related Complaint from Employees

Nihil/Zero

Rata-Rata Indeks Kepuasan Pelanggan
Average Customer Satisfaction Index

89,5%

"Baik"

"Good"

Survei Kepuasan Pemasok
Supplier Satisfaction Survey

Skor/Score

89%

Akses Informasi
Access to Information

Skor/Score

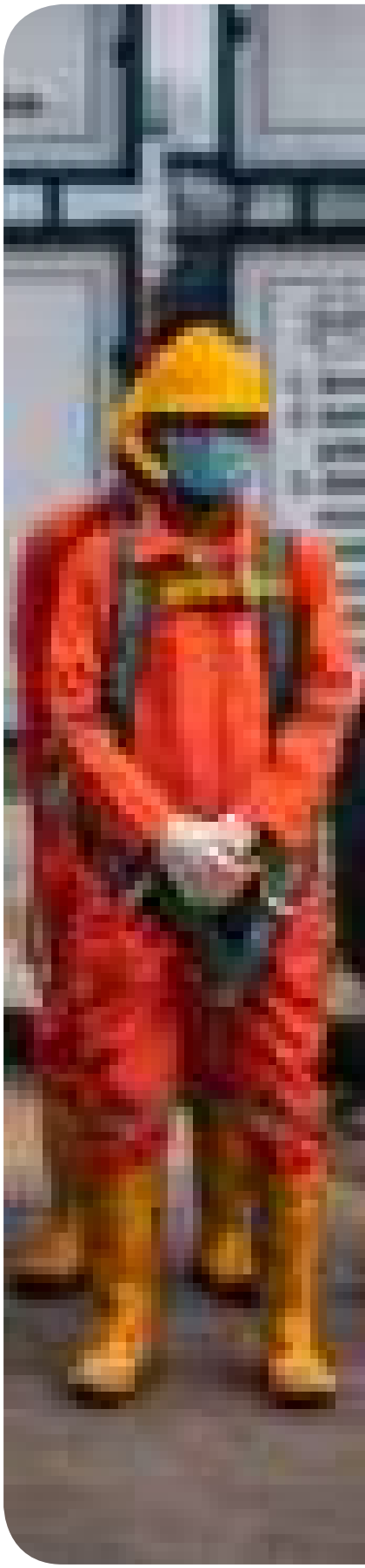
84%

Kecepatan dan Kemudahan Transaksi
Speed and Ease of Conducting Transaction

Skor/Score

96%

Loyalitas
Loyalty



Pelaksaanaan *Safety Induction*/Safety Induction Implementation

Perseroan senantiasa membina hubungan yang baik dan saling memberi manfaat kepada para pemangku kepentingan dengan menunjukkan empati dan tanggung jawab yang tinggi terhadap kehidupan sosial masyarakat dan lingkungan hidup. Melalui penerapan program-program tanggung jawab sosial perusahaan (*corporate social responsibility*/CSR) yang berkualitas dan berkelanjutan, Perseroan berupaya berbagi manfaat untuk meningkatkan kualitas kesehatan dan keselamatan kerja, kesejahteraan masyarakat, serta menjaga kelestarian lingkungan.

The Company always maintains a good relationship with mutual benefits to the stakeholders by showing a strong empathy and responsibility for the community social life and the environment. Through the implementation of quality and sustainable corporate social responsibility (CSR) programs, the Company strives to share benefits to improve the quality of occupational health and safety, community welfare, and preserve the environment.

Tata Kelola Tanggung Jawab Sosial

Corporate Social Responsibility Governance

Pelaksanaan Rapat Tinjauan Proyek/Implementation Project Management Review

Perseroan menyadari bahwa kegiatan usaha Perseroan menimbulkan dampak terhadap lingkungan dan sosial. Oleh sebab itu, Perseroan berkomitmen untuk mengurangi dampak negatif dan meningkatkan dampak positif dari operasi bisnis melalui berbagai pelaksanaan program CSR pada aspek ekonomi, sosial, dan lingkungan. Komitmen ini menjadi wujud strategi dan harapan untuk menciptakan keberlanjutan usaha dan mendukung pembangunan berkelanjutan di tanah air.

The Company realizes that every Company's business activities have environmental and social impacts. Therefore, the Company is committed to reduce the negative effects and increase the positive impacts of its business operations through various CSR programs in the economic, social and environment aspects. This commitment is the realization of our strategy and hopefully shall create business sustainability and support sustainable development in our country.

Tujuan CSR

Secara Internal, tujuan pelaksanaan CSR adalah untuk membangun hubungan yang harmonis dan kondusif dengan seluruh pemangku kepentingan guna mendukung pencapaian tujuan korporasi terutama dalam membangun reputasi korporasi. Sedangkan, secara eksternal adalah membantu pemerintah memperbaiki Indeks Pembangunan Manusia (IPM) Indonesia.

Objective of CSR

Internally, the objective of implementing CSR is to build a harmonious and conducive relationship with all stakeholders to help achieving the Company's objective, especially in building the Company's reputation. Meanwhile, externally is to assist the Government of Indonesia with improving the Indonesia's Human Development Index (HDI).

Dasar Penerapan Tanggung Jawab Sosial

Pelaksanaan program CSR di Perseroan mengacu pada peraturan perundang-undangan yang berlaku, antara lain:

1. Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas;
2. Undang-Undang No. 25 Tahun 2007 tentang Penanaman Modal;
3. Undang-Undang No. 32 Tahun 2009 tentang Perlindungan dan Pengelolaan Lingkungan Hidup;
4. Undang-Undang No. 1 Tahun 1970 tentang Keselamatan Kerja;
5. Undang-Undang No. 13 Tahun 2003 tentang Ketenagakerjaan;
6. Undang-Undang No. 8 Tahun 1999 tentang Perlindungan Konsumen;
7. Undang-Undang No. 24 Tahun 2011 tentang Badan Penyelenggara Jaminan Sosial;
8. Peraturan Pemerintah No. 47 Tahun 2012 tentang Tanggung Jawab Sosial dan Lingkungan Perseroan Terbatas; dan
9. Peraturan Otoritas Jasa Keuangan No. 51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan bagi Lembaga Jasa Keuangan, Emiten, dan Perusahaan Publik.

Foundation for Social Responsibility Implementation

The implementation of the CSR program by the Company referes to applicable laws and regulations namely:

1. Law of No. 40 of 2007 on Limited Liability Companies;
2. Law No. 25 of 2007 on Capital Investment;
3. Law No. 32 of 2009 on Preservation and Management of Living Environment;
4. Law No. 1 of 1970 on Occupational Safety;
5. Law No. 13 of 2003 on Manpower;
6. Law No. 8 of 1999 on Consumer Protection;
7. Law No. 24 of 2011 on Social Security Agency (BPJS);
8. Law No. 47 of 2012 about Corporate Social and Environment Responsibility; and
9. Financial Services Authority Regulation No. 51/POJK.03/2017 on Continuous Financial Implementation for Financial Service Institutions, Issuers, and Public Companies.

Pilar Tanggung Jawab Sosial

Selain peraturan dan perundang-undangan, penerapan program CSR Perseroan juga mengacu kepada ISO 26000 tentang Panduan Tanggung Jawab Sosial (*Guidance on Social Responsibility*). Pengelolaan CSR berdasar pada 7 pilar inti dari ISO yang telah diratifikasi dan dijadikan standar nasional oleh pemerintah, yaitu:

Pillars of Social Responsibility

In addition to applicable laws and regulations, the implementation of CSR program also refers to ISO 26000 on Guidance on Social Responsibility. CSR management is based on 7 core pillars from ISO that has been ratified and made national standards by the Government, namely:

Struktur Organisasi Pengelola Tanggung Jawab Sosial

Sejak tahun 2019, Perseroan telah membentuk susunan pengurus CSR berdasarkan Surat Keputusan Direksi No. 001/SK/DIR/PPRE/I/2019 tanggal 2 Januari 2019 tentang Susunan Pengurus Unit CSR Perseroan. Berikut struktur pengurus CSR Perseroan.

Organizational Structure of Social Responsibility Management

Since 2019, the Company has established a CSR Unit Management pursuant to the Board of Directors' Decree Letter No. 001/SK/DIR/PPRE/I/2019 dated 2 January 2019 on the CSR Unit Management. The Company's CSR unit management structure are as follows.

Pengarah / Director
Benny Pidakso

Ketua / Head
Martadion

Pelaksana / Executor
Caroline Wahyuninggar

Perumusan Tanggung Jawab Sosial

Dalam merumuskan CSR, Perseroan telah menerapkan langkah-langkah sebagai berikut.

1. Melakukan *due diligence* terkait berbagai dampak yang ditimbulkan dari keputusan dan kegiatan Perseroan terhadap pemangku kepentingan, khususnya terkait pembangunan berkelanjutan. Identifikasi dampak yang dilaksanakan meliputi dampak langsung maupun tidak langsung terhadap:
   a. Aspek ekonomi: peran Perseroan dalam mendukung pertumbuhan ekonomi melalui kegiatan usaha yang dijalankan;
   b. Aspek sosial: peran Perseroan dalam meningkatkan kesejahteraan sosial masyarakat;
   c. Aspek lingkungan: peran Perseroan dalam menjaga dampak lingkungan dari aktivitas usaha yang dijalankan.
2. Merumuskan isu-isu penting tanggung jawab sosial perusahaan. Perumusan dilakukan dengan mempertimbangkan hasil identifikasi dampak kegiatan usaha bagi pemangku kepentingan.
3. Menelaah seluruh regulasi yang terkait dengan isu-isu penting tanggung jawab sosial perusahaan sehingga Perseroan selalu berjalan dalam koridor kepatuhan.
4. Merancang mekanisme pengenalan dan perumusan ekspektasi pemangku kepentingan tentang peran sosial perusahaan. Hal ini antara lain dilakukan berdasarkan survei kepuasan pelanggan, survei kepuasan karyawan, analisis efektivitas kegiatan CSR periode sebelumnya, dan informasi lain yang diperoleh secara luas.
5. Merumuskan rencana aksi tanggung jawab terhadap pemangku kepentingan sesuai dengan isu-isu yang terkait. Perumusan dilakukan dengan memperhatikan aspirasi pemangku kepentingan, visi dan misi Perseroan, serta konsisten dengan norma-norma perilaku internasional.
6. Merumuskan risiko-risiko yang mungkin terjadi akibat kegagalan penerapan tanggung jawab sosial serta upaya mitigasi dan rencana perbaikannya.
7. Menerapkan kebijakan dan program yang telah disepakati. Implementasi dapat dilakukan secara mandiri atau dengan melibatkan pihak lain yang terkait.
8. Melakukan pemantauan dan evaluasi atas efektivitas pelaksanaan kebijakan dan program. Hasil pemantauan dan evaluasi akan menjadi bahan pertimbangan untuk keberlanjutan program pada periode selanjutnya.
9. Manajemen melakukan tinjauan dan kajian terhadap laporan tanggung jawab sosial untuk meningkatkan kredibilitas pelaksanaan dan pelaporan tanggung jawab sosial Perseroan.

Social Responsibility Formulation

In formulating CSR, the Company has implemented the following steps.

1. Conducting due diligence on various impacts caused by the decisions and activities of the Company on the stakeholders, mainly in connection with continuous development. Identifications of impacts conducted include direct and indirect impacts on:
   a. Economic aspect: the Company's role in supporting economic growth through business activities conducted;
   b. Social aspect: the Company's role in improving community's social welfare;
   c. Environmental aspect: the Company's role in minimizing environmental growth of business activities conducted.
2. Formulating important issues of corporate social responsibility. The formulation is conducted by considering results of identification of impacts of business activities for stakeholders.
3. Reviewing all regulations related to important issues of corporate social responsibility so that the Company is always in compliance with the regulations.
4. Designing mechanism of stakeholders' expectation and formulation on company social roles. This is among others is conducted based on customer satisfaction survey, employee survey, analysis of CSR activities of the previous period, and other information obtained.
5. Formulating the plan for responsibility action to the stakeholders in line with related issues. The formulation is conducted by considering aspiration of stakeholders, the Company's vision and mission, and is consistent with international behavioural norms.
6. Formulating risk that may happen due to failure in implementation of social responsibility and mitigation efforts and improvement plans.
7. Implementing polices and program agreed. The implementation can be conducted independently or by involving relevant parties.
8. Monitoring and evaluating effectiveness of the policies and program implementation. The results of monitoring and evaluation will be considered for the program's continuity for the following period.
9. The Management conducts reviews and studies on social responsibility report to improve the credibility of the implementation and reporting of Company's social responsibility.

Hasil perumusan CSR Perseroan ditunjukkan sebagai berikut.

The result of the CSR formulation is described as follows.

Pemangku Kepentingan Stakeholders	**Metode Pelibatan** Involvement Method	**Isu Penting** Important Issues	**Rencana Strategis** Strategic Issues
Pemegang Saham dan Investor Shareholders and Investors	• Rapat Umum Pemegang Saham; • Paparan publik; dan • Akses informasi. • General Meeting of Shareholders; • Public expose; and • Information access.	• Kinerja keuangan; • Arah dan kebijakan strategis; dan • Keberlangsungan usaha. • Financial performance; • Strategic direction and policies; and • Business continuity.	• Pertumbuhan kinerja operasional dan keuangan; • Penyusunan rencana kerja dan anggaran perusahaan serta rencana jangka panjang perusahaan; dan • Penyusunan Laporan Tahunan. • Operational and financial performance growth; • Arrangement of work plan, company budget, and company long-term plan; and • Arrangement of Annual Report.
Karyawan Employees	• Manajemen *Review*; • *CEO Talk*; • *Gathering* karyawan; • Survei kepuasan karyawan; dan • Sarana pengaduan karyawan. • Management Review; • CEO Talk; • Employees gathering; • Employees satisfaction survey; and • Employees complaint mechanism.	• Pengelolaan ketenagakerjaan yang adil dan bertanggung jawab; • Pelatihan karyawan; dan • Kesehatan dan keselamatan kerja. • Fair and responsible manpower management; • Training of employees; and • Occupational health and safety.	• Kesetaraan dan keadilan dalam rekrutmen, pengembangan kompetensi, dan pengembangan karier; • Remunerasi yang layak; • Tunjangan kesehatan dan kecelakaan kerja; • Pengelolaan sarana dan prasarana keselamatan kerja; • Program pelatihan; dan • Program pensiun. • Equality and fairness in recruitment, competency development, and career development; • Decent remuneration; • Occupational accident and health allowances; • Occupational safety infrastructure facility management; • Training program; and • Pension program.
Pemerintah dan Regulator Government and Regulators	Pelaporan secara berkala. Periodic reporting.	Kepatuhan terhadap peraturan dan ketentuan yang berlaku. Compliance with applicable laws and regulations.	Penyampaian laporan secara berkala dan tepat waktu. Report submission periodically and in timely manner.
Pelanggan Customer	• Survei kepuasan pelanggan; dan • Sarana pengaduan pelanggan. • Customer satisfaction survey; and • Customer complaint mechanism.	• Keamanan produk/jasa; dan • Kesesuaian pekerjaan dengan kontrak. • Product/service safety; and • Work suitability with contract.	• Pemenuhan kontrak kerja; • Pengendalian mutu produk/jasa; dan • Penyampaian informasi produk/jasa dan progres proyek secara berkala. • Work contract fulfilment; • Products/services qualities control; and • Periodical dissemination of Information on products/services and projects' progress.
Mitra Usaha Business Partner	• *Vendor Gathering*; dan • *One on One Meeting*. • Vendor Gathering; and • One-on-One Meeting.	• Perlakuan yang adil dan setara; dan • Ketepatan waktu pembayaran. • Fair and equal treatment; and • Payment timeliness.	• Penetapan mitra usaha berdasarkan prosedur yang disepakati; dan • Pemenuhan kewajiban pembayaran secara tepat waktu. • Business partner determination based on agreed procedures; and • Timely fulfilment of payment obligation.

Pemangku Kepentingan Stakeholders	Metode Pelibatan Involvement Method	Isu Penting Important Issues	Rencana Strategis Strategic Issues
Masyarakat Community	Situs web dan sarana komunikasi lainnya. Website and other communication facilitiest.	Informasi aktivitas Perseroan. The Company's activities information.	Pemutakhirkan situs web Perseroan secara berkala. Periodic updates of the Company's website.
Media Media	• Paparan publik; • *Media gathering*; dan • Keterbukaan informasi pada situs web atau media terpilih. • Public expose; • Media gathering; and • Information openness on website or chosen media.	Kinerja dan aktivitas Perseroan. The Company's performance and activities.	• Pelaksanaan paparan publik dan *media gathering*; • Pemutakhirkan situs web Perseroan secara berkala; dan • Penyampaian informasi pada media harian berperedaran nasional. • Implementation of public expose and media gathering; • Periodic updates of the Company's website; and • Information dissemination to nationally circulated daily media.

Tanggung Jawab Sosial yang Wajib dan Melebihi Kewajiban

Perseroan telah melaksanakan tanggung jawab sosial yang merupakan kewajiban (*mandatory*) dan yang melebihi kewajiban (*voluntary*) sesuai peraturan dan ketentuan yang berlaku serta penerapan terbaik dalam pengendalian dampak sosial dan lingkungan. Rincian kegiatan-kegiatan tersebut sebagai berikut.

Social Responsibility which is Mandatory and Surpassing Obligation

The Company has carried out social responsibility programs that is mandatory and the ones which is surpassing obligation (voluntary) in accordance with the applicable laws and regulations as well as the best implementation in controlling social and environmental impacts. The details of these activities are described as follows.

Tanggung Jawab Sosial yang Merupakan Kewajiban Mandatory Social Responsibilities	
Kegiatan Activity	**Dasar Regulasi** Legal Basis
Ketenagakerjaan, Kesehatan dan Keselamatan Kerja Manpower, Occupational Health and Safety	• Undang-Undang Republik Indonesia No. 13 Tahun 2003 tentang Ketenagakerjaan; • Undang-Undang No. 24 Tahun 2011 tentang Badan Penyelenggara Jaminan Sosial; dan • Undang-Undang No. 1 Tahun 1970 tentang Keselamatan Kerja. • Law No. 13 of 2003 on Manpower; • Law No. 24 of 2011 on Social Security Agency (BPJS); and • Law No. 1 of 1970 on Occupational Safety.
Pengelolaan Limbah dan Pengelolaan Dampak Lingkungan Waste Management and Customer Protection	Undang-Undang No. 32 Tahun 2009 tentang Perlindungan dan Pengelolaan Lingkungan Hidup. Law No. 32 of 2009 on Living Environment Protection and Management.
Perlindungan Pelanggan Environmental Impact Management	• Undang-Undang No. 8 Tahun 1999 tentang Perlindungan Konsumen; dan • Peraturan Pemerintah No. 47 Tahun 2012 tentang Tanggung Jawab Sosial dan Lingkungan Perseroan Terbatas. • Law No. 8 of 199 on Consumer Protection; and • Government Regulation No. 47 of 2012 on Social and Environmental Social Responsibilities of Limited Companies.

Tanggung Jawab Sosial yang Merupakan Kewajiban Mandatory Social Responsibilities	
Kegiatan Activity	**Dasar Regulasi** Legal Basis
Lingkungan Environment	• Penghematan energi; dan • Penghijauan. • Energy saving; and • Afforestation.
Sosial Social	• Penggunaan tenaga kerja lokal; • Peningkatan kualitas kesehatan masyarakat; • Pembangunan sarana dan prasarana sosial; • Bantuan bencana alam; dan • Donasi lainnya. • Local employees hiring; • Community health quality improvement; • Social infrastructure facility development; • Natural disaster aid; and • Other kinds of donations.

Anggaran dan Pembiayaan Tanggung Jawab Sosial Perusahaan

Berikut informasi anggaran dan pembiayaan CSR yang ditetapkan Perseroan di awal tahun 2020 dan realisasinya di akhir tahun 2020.

Budget and Financing of Corporate Social Responsibility

The following is information on the CSR budget and financing set by the Company in early 2020 and its realization at the end of 2020.

Program	Anggaran Budget (Rp)	Realisasi Biaya Cost Realization (Rp)
Tanggap Bencana/Disaster Response Programs	100.000.000	97.500.000
Keagamaan/Religious-related Programs	100.000.000	118.000.000
Pendidikan/Education-related Programs	200.000.000	93.000.000
Kesehatan/Health-related Programs	150.000.000	-
Lingkungan/Environment-related Programs	250.000.000	50.000.000
Pelestarian Alam/Nature Conservation	200.000.000	-
Total	**1.000.000.000**	**358.500.000**

Tanggung Jawab Sosial terkait Hak Asasi Manusia
Social Responsibility Related to Human Rights

Kebijakan dan Rumusan terkait Hak Asasi Manusia

Perseroan mendefinisikan hak asasi manusia sebagai hak mendasar bagi setiap individu yang terlibat maupun yang terkena dampak dari kegiatan operasi dan usaha yang dilakukan perusahaan. Komitmen Perseroan beserta kebijakan yang dimiliki di bidang CSR pada aspek hak asasi manusia mengacu pada ISO 26000 tentang Panduan Tanggung Jawab Sosial yang mencakup non-diskriminasi dan perhatian pada kelompok rentan; menghindari kerumitan; pemenuhan hak-hak sipil dan politik; pemenuhan hak-hak ekonomi, sosial dan budaya; serta hak-hak dasar pekerja. Komitmen tersebut diwujudkan dengan dilaksanakannya kegiatan pengelolaan konstruksi yang melibatkan masyarakat di sekitar lokasi usaha, maupun kegiatan konstruksi yang melibatkan masyarakat di sekitar lokasi konstruksi.

Policy and Formulation Related to Human Rights

The Company defines human rights as basic rights of everyone involved or impacted by the Company's business and operational activities. The Company's commitment and its policies on CSR in the human rights aspect refers to ISO 26000 on Social Responsibility Guidance which covers non-discrimination and attention to vulnerable groups; avoidance of complicity; fulfilment of civil and political rights; fulfilment of economic, social, and cultural rights; as well as basic rights of workers. This commitment is realized in the execution of construction management activities involving communities in the surrounding of business sites, or in construction works by involving communities in the surrounding of construction sites.

Risiko Terkait Hak Asasi Manusia

Perseroan senantiasa memastikan penerapan penghormatan terhadap hak asasi manusia pada seluruh kegiatan dan keputusan Perseroan agar terhindar dari risiko yang timbul akibat pelanggaran hak asasi manusia. Risiko tersebut meliputi tuntutan hukum, pencemaran reputasi, penurunan kinerja karyawan, dan terhentinya aktivitas operasional perusahaan.

Human Rights-Related Risks

The Company always ensures the implementation respect for human rights at all Company's activities and decisions to avoid risks arising from human rights violations. Such risks include lawsuits, defamation of reputation, decrease in employee performance, and cessation of Company's operation activities.

Penerapan Inisiatif Tanggung Jawab Sosial pada Hak Asasi Manusia

Perseroan menerapkan prinsip keberagaman dan kesetaraan bagi seluruh karyawan, yakni memperlakukan semuanya secara setara tanpa membedakan jenis kelamin, suku, agama, ras dan pandangan politik. Penilaian hak asasi manusia juga menjadi pertimbangan bagi Perseroan dalam mengambil keputusan di seluruh lokasi operasional.

Dengan pertimbangan tersebut, Perseroan berupaya semaksimal mungkin agar tidak melanggar hak asasi manusia di lokasi operasional, misalnya berkaitan dengan hak kepemilikan lahan, hak masyarakat untuk menjalani kehidupan dengan tenang tanpa terganggu atau terkena dampak negatif akibat pembangunan proyek maupun operasional proyek milik Perseroan, dan sebagainya. Jika upaya penghormatan hak asasi manusia sudah dipenuhi, dan ternyata masih terjadi masalah yang berkaitan dengan hak asasi manusia, maka Perseroan berusaha untuk menyelesaikan masalah tersebut dengan baik, melalui musyawarah untuk mufakat.

Implementation of Social Responsibility Initiative on Human Rights

The Company applies the principle of diversity and equality for all employees, namely by treating all people equally by not discriminating based on gender, ethnicity, religion, race, and political view. Human rights assessment is also a consideration for the Company in making decisions in all operational sites.

Based on that consideration, the Company makes a maximum effort not to violate human rights in operational sites, for example in connection with land property right, community right to live quietly without being disturbed or negatively impacted by the Company's project development or project operations. If the effort to respect human rights has been carried out, and there are still problems in relation to human rights issues, the Company will strive to solve the problem by means of deliberation for consensus.

Dampak penegakan hak asasi manusia di lingkungan Perseroan yaitu terciptanya lingkungan yang kondusif, terjalinnya hubungan kerja yang harmonis antar organ perusahaan, serta tidak terdapat pelaporan mengenai pelanggaran hak asasi manusia.

The impact of human rights enforcement on the Company's environment are the creation of a conducive environment, the establishment of a harmonious working relationship among Company's organs, and no report on human rights violation.

Penghargaan atas Inisiatif terkait Hak Asasi Manusia

Pada tahun 2020, Perseroan belum memperoleh penghargaan terkait penerapan hak asasi manusia.

Awards for Initiatives Related to Human Rights

In 2020, the Company has not received any awards related to the implementation of human rights.

Tanggung Jawab Sosial terkait Operasi yang Adil

Social Responsibility Related to Fair Operations

Komitmen, Kebijakan, dan Rumusan Tanggung Jawab Sosial terkait Operasi yang Adil

Operasi yang adil menegaskan pentingnya pengelolaan perusahaan sesuai dengan etika bisnis dan etika usaha yang berlaku, termasuk diantaranya anti korupsi, keterlibatan dalam politik yang bertanggung jawab, persaingan yang adil, mendorong tanggung jawab sosial di rantai nilai, serta menghargai hak kepemilikan. Pelanggaran terhadap pelaksanaan operasi yang adil ini dapat menimbulkan risiko pelanggaran hukum dan potensi benturan kepentingan, potensi gratifikasi, serta mengganggu lingkungan kerja yang kondusif dan harmonis. Untuk menangani hal tersebut, penerapan operasi yang adil tak lepas dari pengelolaan Perseroan yang dilandasi pada prinsip-prinsip dasar GCG, yang meliputi transparansi, akuntabilitas, responsibilitas, independensi serta kewajaran dan kesetaraan.

Commitment, Policies, and Formulation of Social Responsibility Related to Fair Operations

Fair operation emphasizes on the importance of managing a Company in accordance with prevailing business ethics, including anti-corruption, responsible involvement in politics, fair competition, social responsibility promotion in supply chain area, and respecting property rights. Violation against the implementation of this fair operation can present law violation risks and potential conflicts of interest, potential for gratuity, as well as disrupting a conducive and harmonious work environment. To deal with this, the implementation of fair operations must pays attention to the management of the Company which is based on the GCG basic principles, which include transparency, accountability, responsibility, independence as well as fairness and equality.

Perencanaan dan Pelaksanaan Inisiatif CSR terkait Operasi yang Adil

Sebagai upaya menerapkan praktik terbaik operasi, Perseroan memenuhi dokumen-dokumen perizinan sebelum melaksanakan proses konstruksi, seperti Surat Izin Operasi dan Sertifikasi Tenaga Ahli Perseroan. Perseroan melaksanakan kegiatan operasional dengan patuh pada Sistem Manajemen Lingkungan berdasarkan ISO 14001:2015. Perseroan memastikan proses konstruksi sesuai dengan standar keamanan dan keselamatan, sehingga dapat meminimalisir dampak negatif terhadap lingkungan dan masyarakat. Kerja sama yang adil dan saling menguntungkan dengan mitra usaha pun ditempuh dalam menerapkan praktik operasi yang baik tersebut. Dengan demikian, Perseroan dapat memperkuat kualitas dan selalu menjadi pilihan utama pemberi kerja selaku pelanggan.

Planning and Implementation of CSR Initiative Related to Fair Operations

In an effort to implement best practices in operations, The Company always fulfills permit documents requirements before starting the construction process such as Operations Permit and Certification of the Company's Experts. It undertakes operations by complying with the Environmental Management System according to ISO 14001:2015. The Company ensures that the construction process fulfils security and safety standards in order to minimize negative impact on environment and community. The impact of human rights enforcement on the Company's environment are the creation of a conducive environment, the establishment of a harmonious working relationship among Company's organs, and no report on human rights violation. Therefore, the Company can strengthen the quality to make it as the first choice of job owners as customers.

Penghargaan atas Inisiatif terkait Operasi yang Adil

Pada tahun 2020, Perseroan belum memperoleh penghargaan terkait pelaksanaan operasi yang adil.

Awards for Initiatives Related to Fair Operation

In 2020, the Company has not obtained any award related to fair operations.

Tanggung Jawab Sosial terkait Lingkungan Hidup

Social Responsibility Related to Environment

Kebijakan Lingkungan

Komitmen Perseroan untuk kelestarian lingkungan diwujudkan dengan memastikan bahwa kegiatan usaha tidak berdampak bagi lingkungan. Selain itu, Perseroan mendukung proyek pembangunan yang mengedepankan *green construction* yaitu menggunakan material ramah lingkungan, yang memenuhi unsur *reduce, reuse, recycle* (3R):

Environmental Policy

The Company's commitment to environmental sustainability is realized by ensuring that its business activities has no adverse impact on the environment. In addition, the Company supports development projects that prioritizes green construction, namely using environment-friendly materials, that fulfill the elements of reduce, reuse, recycle (3R):

REDUCE

Mengurangi penggunaan material yang menimbulkan bahan sisa (limbah), sekaligus mengurangi volume limbah itu sendiri. Kebijakan ini dilakukan dengan merencanakan penggunaan material agar tidak menimbulkan banyak limbah dan material sisa (*waste*).

Reduce, reducing materials that generate wastes and reducing volume of wastes themselves. This policy is executed by planning materials usage to avoid generating lots of wastes and residual materials.

RECYCLE

Mendaur ulang beberapa jenis limbah yang memungkinkan untuk didaur ulang dengan melibatkan bantuan pihak ketiga. Kebijakan ini dilakukan dengan cara menjual kembali sisa potongan besi untuk didaur ulang di pabrik besi.

Recycle, recycling various types of waste that can be recycled by involving third party. The policy is implemented by reselling iron scraps to be recycled at iron factory.

REUSE

Menggunakan kembali material sisa yang dihasilkan dari aktivitas proyek untuk digunakan kembali sebagai sarana penunjang aktivitas proyek. Kebijakan ini diimplementasikan, antara lain dengan pemanfaatan sisa beton saat pengecoran untuk dijadikan kansteen atau *car stopper*. Penerapan prinsip *reuse* yang lain adalah menggunakan *temporary structure* yang dapat digunakan berkali-kali, seperti bekisting dari bahan baja, atau kantor sementara proyek (*contractor keet*) dari kontainer.

Reuse, using back residual materials produced from project activities as support facilities for project activities. This policy is implemented among others by using residual concretes from casting to make canstein or car stoppers. Another implementation of the reuse principle is using temporary structures that can be used many times such as formwork made of steel, or contractor's temporary office (contractor keet) made of container.

Program-Program Pelestarian Lingkungan

Sebagai perusahaan konstruksi berbasis pada alat berat, Perseroan menyadari bahwa pelaksanaan kegiatan operasionalnya sering bersinggungan langsung dengan lingkungan sekitar. Oleh sebab itu, Perseroan terus berupaya untuk mencegah terjadinya kerusakan lingkungan dan meningkatkan kualitas lingkungan hidup di sekitar lokasi operasional, lokasi proyek Perseroan, serta lingkungan tempat tinggal masyarakat setempat melalui berbagai implementasi program-program pelestarian lingkungan.

1. **Penggunaan Material dan Penghematan Energi**

   Perseroan menggunakan energi listrik dari PLN untuk operasional usaha saat mengoperasikan berbagai sarana dan prasarana kerja, seperti komputer, *lift*, mesin pendingin udara, fotokopi dan lain-lain. Demi membantu menyelamatkan bumi dengan program penghematan energi, upaya yang dilakukan sebagai berikut.

   1. Mendukung program pemerintah dalam penghematan penggunaan listrik dengan cara melakukan pemadaman listrik pada jam-jam tertentu. Biasanya pemadaman listrik dilakukan di waktu istirahat siang, yakni pada pukul 12.00-13.00 dan waktu tidak beroperasinya kantor, tepatnya pada pukul 20.00-06.00 WIB;
   2. Memanfaatkan teknologi informasi untuk komunikasi antara Kantor Pusat dengan area operasi maupun antar area operasi antara lain dengan menggunakan *webmail*, pelaporan secara *online*, undangan rapat melalui *email* (tidak menggunakan kertas), dan lain-lain;
   3. Memanfaatkan lampu hemat energi dan lampu LED yang hemat energi untuk penerangan;
   4. Memanfaatkan *day lighting* (*natural lighting*) untuk keperluan penerangan di ruangan;
   5. Menggunakan sensor cahaya untuk menghemat pemakaian listrik;
   6. Memantau penggunaan listrik di proyek dengan mewajibkan pemasangan meteran listrik dan melakukan pencatatan rutin;
   7. Mematikan lampu dan berbagai perangkat elektronik kantor, serta menutup kran air saat selesai digunakan;
   8. Memanfaatkan panel surya dan *wind turbin* sebagai sumber penghasil listrik; dan
   9. Memasang slogan himbauan untuk penghematan listrik dan air.

Environmental Preservation Programs

As a heavy equipment-based construction company, the Company realized that its operational activities often directly in contact with the surrounding environment. Therefore, the Company always tries to prevent environmental damage and improve the quality of living environment surrounding the Company's operational sites and project sites and local community residential environment by means of implementation of environmental preservation programs.

1. **Material Usage and Energy Saving**

   The Company uses electricity energy from PLN for its business operations in operating various infrastructure facilities for work such as computers, elevators, air conditioners, copying machines, and so on. In order to help with saving the earth initiatives with energy saving program, efforts made are as follows.

   1. Supportive of the Government's electricity usage saving program by turning off electricity at certain hours. In general, the electricity turning off is conducted during lunch breaks, at 12:00 – 13:00 pm, and during office's non-operational hours, 20:00 pm–06:00 am;
   2. Utilization of information technology for communication among Head Office and operational areas and among operational areas, among others by using webmails, offline reporting, meeting invitation through emails (not using paper notes), and so on;
   3. Utilization of energy-saving lamps, such as LED lamps;
   4. Daylighting (Natural Lighting) application for room lighting;
   5. Utilization of light sensor to save electricity consumption;
   6. Monitoring electricity usage in projects by obligating electricity meter and conducting periodic registry;
   7. Turning off office's lamps and electronical equipments and closing water taps after usage;
   8. Utilization of solar panels and wind turbines as electricity sources; and
   9. Placing appeal slogans of electricity and water saving.

Pada tahun 2020, biaya penggunaan listrik dan air di lingkungan proyek dan kantor sebesar Rp1.018.633.538,-, meningkat dibandingkan tahun sebelumnya sebesar Rp1.006.881.774,-. Peningkatan biaya tersebut disebabkan oleh bertambahnya proyek-proyek yang dikerjakan. Meskipun mengalami pembatasan sosial, kinerja operasional Perseroan tetap berjalan.

In 2020, cost for electricity and water utilization in projects and offices environment was amounted to Rp1,018,633,538, an increase compared to the previous year of Rp1,006,881,774. This increase was due to the increase in number of projects being undertaken. Despite the implementation of social distancing, the Company still operating as usual.

2. Pengelolaan dan Pengolahan Limbah

Dalam pengelolaan limbah, Perseroan berfokus pada pemanfaatan limbah-limbah yang dihasilkan dari proyek-proyek sipil (*civil works*) dan *ready mix* untuk merapikan *area plant*. Perseroan juga membuat sarana *water treatment* yang berfungsi untuk memisahkan air dengan beton yang tidak dipakai dalam rangka mencegah terbuangnya limbah ke area sekitar yang berdampak buruk terhadap lingkungan.

Selain itu, untuk proyek bekisting, Perseroan telah berinovasi menggunakan *aluminium formwork* (*alform*) yang dapat mengurangi limbah tripleks, kayu, serta *hollow*. Dengan menggunakan alform, sisa bahan/ material berupa aluminium dapat terus menerus digunakan oleh Perseroan untuk proyek-proyek bekisting berikutnya.

Kemudian, di proyek sipil, Perseroan memanfaatkan sisa galian tanah dengan memberikan sisa galian kepada masyarakat sekitar yang membutuhkan. Apabila masyarakat sekitar tidak ada yang membutuhkan, maka Perseroan akan menjual sisa galian tersebut kepada pihak ketiga.

2. Waste Management and Processing

In the waste management process, the Company's focuses on utilization of wasted produced in civil works and ready mixes to tidy up area plants. The Company also builds Water Treatment Installation that functions to separate water by utilizing unused concretes to prevent the disposal of wastes that cause bad impact to the environment.

In addition, for formwork projects, the Company has innovated by using aluminium formwork (alform) so that it can reduce wastes of triplex, wood, and hollow. By using alform, the rest of material as aluminum can be used continuously by the Company for subsequent formwork projects.

Furthermore, in civil work projects, the Company gives the surplus of soil from excavation to the surrounding communities whom need it. In the event that the surrounding communities do not need it, the Company sell it to third parties.

3. Pengelolaan Sampah

Pengelolaan sampah dilakukan dengan memilah serta memisahkan sampah organik dan anorganik yang selanjutnya diberikan kepada bank sampah di daerah setempat. Selain itu, setiap karyawan menggunakan *tumbler* baik dalam rapat maupun dalam aktivitas keseharian di tempat kerja untuk mengurangi sampah botol plastik.

3. Garbage Management

Garbage management carried out by sorting and separating organic and inorganic garbage, to be then given to local garbage banks. In addition, in order to reduce plastic bottle trash, every employee uses a tumbler, either in meetings and daily activities at workplace.

4. Penghijauan

Sebagai bentuk kepedulian Perseroan terhadap kelestarian lingkungan, Perseroan telah melakukan upaya penghijauan di sekitar lingkungan kantor pusat. Upaya ini dilakukan dalam rangka menciptakan lingkungan yang asri dan dapat dinikmati oleh seluruh pihak. Hingga akhir tahun 2020, Perseroan menanam sejumlah pohon berikut ini.

4. Afforestation

As a proof of the Company's concern for environmental sustainability, the Company has participated in afforestation efforts at the Head Office premises. This effort is made to create a beautiful environment that can be enjoyed by everyone. Until the end of 2020, the Company has planted the following trees.

Nama Pohon Tree Name	Jumlah Amount
Tanaman Bougenville / Bougainvilleas	40
Pohon Palm / Palm Trees	25
Pohon Nangka / Jack Trees	5
Pohon Bambu Kuning / Fishpole Bamboos	50
Tanaman Likuanyu / Lee Kwan Yew Plants	50
Tanaman Dollar / Creeping Figs	50
Tanaman Hias lainnya / Other Ornamenal Plants	35
Total	**255**

Pada tahun 2020, Perseroan mengeluarkan biaya sebesar Rp50.000.000,- dalam melaksanakan program perbaikan penghijauan di lingkungan kantor.

In 2020, the Company's expenditure in implementing a green improvement program in the office environment was amounted to Rp50,000,000.

Pemantauan Dampak Lingkungan serta Manajemen Kebisingan, Kualitas Udara, dan Kualitas Air

Perseroan memastikan setiap kontraktor yang bekerja untuk melakukan identifikasi dampak lingkungan dari setiap aktivitas yang akan mereka lakukan serta merumuskan tindakan aksinya dalam menanggulangi pencemaran ke lingkungan. Dampak lingkungan yang berpotensi muncul akibat aktivitas proyek antara lain, dampak terhadap kualitas air, dampak terhadap kualitas udara, dan dampak kebisingan terhadap lingkungan sekitar.

Beberapa pencegahan dan manajemen aktivitas di lapangan yang dapat mempengaruhi lingkungan sekitar yang dilakukan oleh Perseroan dan mitra kerja, diuraikan sebagai berikut.

1. **Pengendalian kebisingan**
   Kontraktor dipersyaratkan untuk mengukur dan mengendalikan bunyi yang dihasilkan oleh mesin atau pekerjaan di lapangan guna mengurangi dampak kebisingan di lapangan. Berikut informasi kualitas kebisingan pada tahun 2020.

Environmental Impact Monitoring and Noise, Air Quality, and Water Quality Management

The Company ensures that every contractor must identify environmental impacts of every activity that they will do and to prepare an action plan to overcome pollution to the environment. Environmental impacts that potentially arise from projects activities among others are impacts to the water quality, impacts on air quality and noise impacts to the surrounding environment.

Some of the prevention and management of activities on site that may influence surrounding environment conducted by the Company and business partners are described as follows.

1. **Noise control**
   Contractors are required to measure and control noises produced by their machines or any work conducted on sites to reduce noise impact. The following is information on noise quality in 2020.

Lokasi Proyek Project Location	Standar Kualitas Standart Quality (dB)	Tingkat Kebisingan Noise Level (dB)											
		Jan Jan	Feb Feb	Mar Mar	Apr Apr	Mei May	Jun Jun	Jul Jul	Agst Aug	Sept Sept	Okt Oct	Nov Nov	Des Dec
Proyek GKL Tower Victoria	85	-	-	-	-	-	-	-	-	-	-	76	-
UKP Narogong		-	60	-	-	-	-	67	-	-	-	-	-
Bendungan Way Sekampung Way Sekampung Reservoir		-	-	-	-	-	76	-	-	-	-	-	-
Bendungan Manikin Manikin Reservoir		-	-	-	-	-	-	-	75	-	-	-	-
Tol Indrapura Kisaran Indrapura-Kisaran Toll Road		-	-	-	-	-	-	-	-	76	-	-	-
PLTU Timor Timor Steam Electrict Power Station		-	-	-	-	-	-	-	-	-	-	77	-

2. Pengendalian kualitas udara dan air

Untuk mengurangi dampak kegiatan konstruksi terhadap udara sekitar, Perseroan merancang metode kerja sedemikian rupa. Selain mendirikan pagar pembatas di sekeliling proyek, jaring pengaman (*safety net*) dipasang untuk mengurangi dampak pencemaran debu keluar lokasi proyek. Kegiatan membersihkan lokasi kerja dan pengumpulan material sisa atau sampah di lokasi pekerjaan dilakukan terjadwal dan teratur.

Pemantauan dampak lingkungan yang terpapar pembangunan proyek yang sedang dikembangkan menjadi perhatian Perseroan, seperti yang dijabarkan pada tabel berikut.

2. Air and water quality controls

In order to reduce the impact of construction activities on the surrounding air, the Company design a certain working method. In addition to erecting border fence in the surrounding of projects, safety nets are also installed to reduce the impacts of pollution caused by dust spilled out from the project sites. The activities of cleaning work sites and collecting residual materials or wastes in every work sites are carried out based on the predetermined schedule and periodically.

The Company always monitor the impact of the environment exposed to project developments, as described in the following table.

Proyek Project	Dampak Lingkungan yang Terjadi Environmental Impact Occurred
Proyek infrastruktur yang memiliki pekerjaan *ready mix* Infrastructure projects comprising ready-mix component	Penanganan limbah di proyek *ready mix* dilakukan dengan memanfaatkan limbah yang dihasilkan untuk merapikan area *plant* serta memfasilitasi atau membuat sarana *water treatment*. *Water treatment* tersebut berfungsi untuk memisahkan air dengan beton yang tidak dipakai dengan tujuan agar limbah beton tidak terbuang ke area sekitar, sehingga dampak buruk terhadap lingkungan dapat diminimalisir. Waste handling in the Ready Mix project is carried out by using the waste produced to tidy up the plant area and facilitate or build water treatment plant. Water treatment has a function to separate water from the unused concrete so it would not dispose any concrete waste to surrounding areas, so that the negative impact to the environment can be minimized.
	Penanganan limbah di proyek *asphalt mixing plant* dilakukan dengan pemasangan *dust collector* untuk menyaring udara hasil proses produksi asphalt, sehingga udara yang dikeluarkan sesuai dengan baku mutu. Waste handling in the asphalt mixing plant project is carried out by installing a dust collector to filter the air resulting from the asphalt production process, so the air released meet quality standards.
	Penanganan limbah beton sisa pengujian dimanfaatkan untuk proteksi pinggir jalan. Concrete waste from testing is used for roadside protection.
Proyek Infrastuktur yang memiliki pekerjaan *civil work* Infrastructure projects comprising civil work	Pada proyek sipil, Perseroan memanfaatkan sisa galian tanah dengan memberikan sisa galian kepada masyarakat sekitar yang membutuhkan. Apabila masyarakat sekitar tidak ada yang membutuhkan maka Perseroan akan menjual sisa galian tersebut kepada pihak ketiga. In civil work, the Company offered to give remaining diggings (excavated soil) to surrounding communities that need it. In case that the surrounding communities do not need it, the Company sells it to the third party.
Proyek gedung yang memiliki pekerjaan *formwork* Building project comprising formwork	Perseroan melakukan pengolahan terhadap limbah pada proyek-proyek *bekisting* dengan memanfaatkan sisa bahan/material proyek. Saat ini, Perseroan telah melakukan inovasi dengan menggunakan *alform* (*aluminium formwork*) yang dapat mengurangi limbah tripleks, kayu, serta *hollow*. The Company treats waste in formwork projects by reusing the remaining material in projects. Presently, the Company made an innovation by using alform (alumunium formwork) which can reduce waste such as triplex, wood, and hollow.

Proyek Project	Dampak Lingkungan yang Terjadi Environmental Impact Occurred
Kantor pusat maupun kantor proyek Head office and project offices	Perseroan ikut mendukung program pemerintah dalam rangka penghematan penggunaan listrik melalui pemadaman listrik antara pukul 12.00-13.00 WIB dan pukul 20.00-06.00 WIB. Perseroan juga melakukan pemilahan sampah dari anorganik dan organik yang kemudian diberikan kepada bank sampah di daerah setempat. Selain penghematan energi dan pemilahan sampah, Perseroan mengurangi sampah botol plastik dengan menggunakan *tumbler* dalam keseharian bekerja masing-masing insan Perseroan maupun dalam setiap rapat. The Company also gives contribution in supporting the Government's program on energy saving by switching off lights between 12:00-13:00 WIB and 20:00-06:00 WIB. It also sorted its garbage into organic and inorganic waste, to be sent to the waste bank in the locality. In addition to energy saving and waste sortation, the Company reduced plastic bottle trash by requiring every employees to use tumblers in their daily jobs and in every meeting.
	Perseroan melakukan pembatasan kegiatan di kantor dengan memberlakukan sistem kerja 75% *Work From Home* (WFH) dan 25% *Work From Office* (WFO), sehingga penggunaan listrik, air, serta sampah domestik yang dihasilkan menjadi berkurang dibandingkan dengan kondisi normal. The Company limits activities in the office by implementing a work system consisting of 75% Work From Home (WFH) and 25% Work From Office (WFO), thus utilization of electricity and water, as well as domestic waste produced in the offices reduced compared to normal conditions.
	Perseroan menerapkan *green construction* dengan memanfaatkan cahaya matahari dan mengurangi pemanfaatan AC dengan membuka jendela kantor untuk sirkulasi udara. The Company implements green construction by utilizing sunlight and reducing the use of Air Conditioning by opening office windows for air circulation.

Untuk meminimalisir debu akibat pembangunan proyek maka Perseroan menyiapkan:

1. *Carwash*/tempat pencucian roda mobil dan truk yang akan keluar menuju jalan warga;
2. Jadwal penyiraman jalan secara rutin dan berkala; dan
3. Menyediakan tim kebersihan untuk meminimalisir keluhan warga akibat debu yang ditimbulkan dari aktivitas mobilisasi dan demobilisasi proyek.

To minimize dust caused by project development the Company prepares:

1. Carwashes/places to wash cars and truck's wheels that will use community roads;
2. Schedule of regular and periodic road waterings; and
3. Provides cleaning teams to minimize complaints from surrounding resident for dust caused by projects mobilization and demobilization activities.

Kesiapsiagaan dan Tanggap Darurat Pengawasan Lingkungan

Tim Proyek senantiasa memperhitungkan kebutuhan pihak-pihak terkait yang berkepentingan, yaitu dinas tanggap darurat, tetangga (orang sekitar) dan badan pemerintah lainnya dalam perencanaan kesiapsiagaan darurat. Pengujian berkala akan berlangsung untuk semua potensial mengenai skenario darurat. Jadwal untuk latihan darurat akan ditampilkan di seluruh proyek dan akan menjadi salah satu item/hal untuk diskusi dalam rapat proyek. Latihan akan berlangsung minimum setiap bulan dan akan mencerminkan pelajaran atau pekerjaan yang akan datang.

Tim Tanggap Darurat akan dilatih secara internal dan eksternal yang diperlukan. Seluruh anggota tim tanggap darurat termasuk *incident controller*, pemimpin tim tanggap darurat, dan anggota tim tanggap darurat akan diidentifikasi secara unik ditambah informasi darurat dan gambar akan ditampilkan di lokasi yang ada di seluruh proyek.

Preparedness and Emergency Response in Environmental Surveillance

In planning emergency preparedness, the Project Team calculates necessities of relevant parties, such as emergency response office, neighbors (surrounding people), and other Government agencies. Periodic testings are carried out on all potential emergency scenarios. The schedule for emergency exercises will be displayed at every project and will be one of items discussed in project meetings. The exercises will be conducted at least every month and will reflect upcoming lessons or works.

The Emergency Team will be trained internally and externally as necessary. All of the members of the emergency team including incident controller, emergency response team leader, and the other members will be identified uniquely, together with emergency information and images that will be displayed at all project sites.

Pengaduan Masalah Lingkungan

Perseroan telah menyusun mekanisme pengaduan masalah lingkungan terkait proyek pembangunan yang dilakukan perusahaan untuk mengontrol tingkat kenyamanan masyarakat sekitar. Pengaduan masyarakat terkait lingkungan di sekitar proyek dilakukan secara tertulis dengan menyampaikan surat resmi yang ditujukan kepada Tim Pengelola Pelanggaran Lingkungan Perseroan secara langsung atau melalui *e-mail* ke alamat:

Tim Pengelola Pengaduan SHE dan CSR PT PP Presisi Tbk
Biro QSHE dan Biro Sekretaris Perusahaan
Jl. Raya Narogong KM 15 Pangkalan 6
Bekasi, 17153
T : +6221 8248 3255
+6221 8248 3240
E : CSR-SHE@pp-presisi.id

Complaints of Environment Issues

The Company has prepared a mechanism for environmental issue complaints related to its construction projects. This effort aims at controlling the level of comfort among members of surrounding communi-ties. The mechanism for environmental issue complaints of the surrounding communities is conducted in writing through formal letters directed to the Company's Environmental Violation Handling Team, either hand-delivered or by email to the following address:

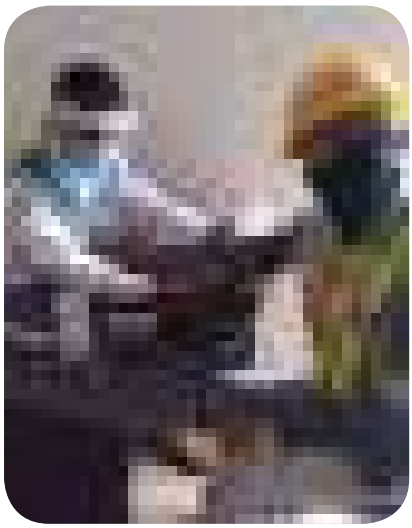
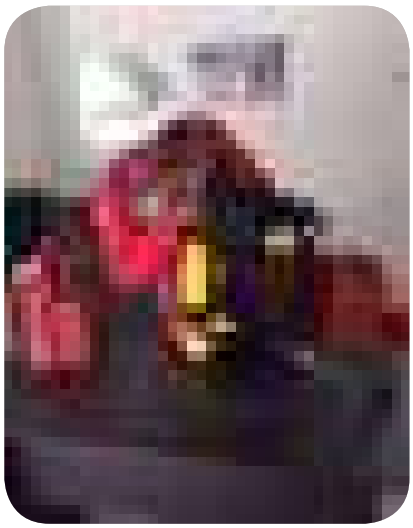
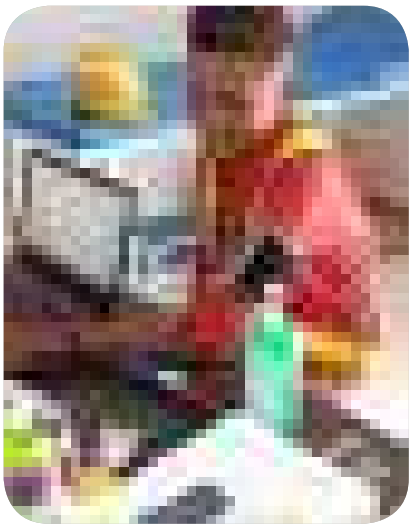
SHE and CSR Complaint Handling Team, PT PP Presisi Tbk
QSHE and Corporate Secretary Bureaus
Jl. Raya Narogong KM 15 Pangkalan 6
Bekasi, 17153
T : +6221 824 83255
+6221 8248 3240
E : CSR-SHE@pp-presisi.id

Penghargaan dan Sertifikasi di Bidang Lingkungan Hidup

Konsistensi Perseroan dalam mengembangkan konsep *green construction* telah mendapatkan pengakuan dari pihak eksternal. Salah satunya dibuktikan dengan diperolehnya Sertifikat ISO 14001:2015 tentang Sistem Manajemen Lingkungan.

Awards and Certification on Living Environment

The Company's efforts to consistently develop the green construction concept has been recognized by external parties. This is proven among others by the obtaining of ISO 14001:2015 Certificate on Environmental Management System.

Tanggung Jawab Sosial terkait Ketenagakerjaan, Kesehatan dan Keselamatan Kerja

Social Responsibility Related to Manpower, Occupational Health and Safety

Komitmen dan Kebijakan Tanggung Jawab Sosial Perusahaan terkait Ketenagakerjaan, Kesehatan dan Keselamatan Kerja

Perseroan berkomitmen untuk menjalankan kegiatan usaha dengan menjunjung tinggi prinsip-prinsip kesehatan dan keselamatan kerja (K3). Seluruh kegiatan operasional harus memenuhi kriteria keunggulan K3 agar terhindar dari kecelakaan kerja, menekan angka *fatality*, dan menurunkan jumlah waktu yang hilang akibat kecelakaan kerja. Perseroan membuat dan melaksanakan kebijakan-kebijakan di bidang ketenagakerjaan yang lebih baik dari ketentuan normatif di bidang ketenagakerjaan dengan tetap menjunjung objektivitas.

Commitment and Policy on Social Responsibility Related to Manpower, Occupational Health and Safety

The Company is committed to conduct its business activities by upholding the occupational health and safety (OHS) principles. All operational activities must fulfilled the OHS excellence criteria to avoid accidents, reduce fatality rates, and decrease the amount of time lost due to work accidents. The Company prepares and implements policies in the manpower sector that exceed the normative provisions in the manpower sector while still upholding objectivity.

Target dan Kegiatan Ketenagakerjaan, Kesehatan dan Keselamatan Kerja

Pada tahun 2020, Perseroan menetapkan target dan kegiatan yang dilakukan terkait K3 sebagai berikut.

1. Terjaminnya kesejahteraan karyawan sesuai dengan peraturan yang berlaku;
2. Terjaminnya kesetaraan gender dalam kesempatan kerja, maupun kesetaraan dalam kesempatan memperoleh pelatihan bagi seluruh karyawan;
3. Penyempurnaan skema fasilitas kesehatan bagi karyawan serta mewujudkan tempat kerja yang layak dan aman bagi seluruh karyawan Perseroan; dan
4. Tidak terjadinya angka kecelakaan kerja nol (*zero accident*).

Targets and Activities of Manpower, Occupational Health and Safety

In 2020, the Company sets OHS-related targets and activities to be carried out as follows.

1. Guarantee of employees' health in accordance with the applicable regulations;
2. Guarantee of gender equality in work opportunity and equality in following trainings for all employees;
3. Improvement of health facilities scheme for employees and realization of decent and secure workplace for all the Company's employees; and
4. Zero accident.

Program Tanggung Jawab Sosial terhadap K3

Sepanjang tahun 2020, Perseroan melaksanakan kegiatan CSR terkait K3 sebagai berikut.

1. **Ketenagakerjaan**
   a. **Kesetaraan Gender dalam Kesempatan Kerja**
   Perseroan memberikan hak yang sama kepada setiap orang untuk mengikuti proses rekrutmen yang dijalankan Perseroan selama memenuhi persyaratan administratif yang ditentukan, tanpa membedakan gender, suku, ras, agama, maupun

Social Responsibility Program on Occupational Health and Safety

OHS-related CSR activities to implemented by the Company throughout 2020 are as follow.

1. **Manpower**
   a. **Gender Equality in Work Opportunities**
   The Company gives the same rights to everyone to participate in the recruitment process carried out by the Company as long as it meets the specified administrative requirements, without discrimination of gender, ethnicity, race, religion or disability. The

difabel. Perseroan juga menghindari segala bentuk diskriminasi terhadap hak dan kewajiban para karyawan dalam setiap aktivitas operasional yang dijalankan. Perseroan telah memastikan bahwa tidak terdapat bentuk diskriminasi apapun terkait perbedaan gender karyawan pada setiap aktivitas operasional yang dijalankan.

b. Pendidikan dan Pelatihan

Perseroan memberikan kesempatan yang sama kepada seluruh karyawan untuk mengikuti pendidikan dan pelatihan yang diselenggarakan oleh Perseroan. Selain untuk menunjang kinerja Perseroan, program pendidikan dan pelatihan ini dilakukan untuk meningkatkan mutu, keahlian, kemampuan, keterampilan, serta profesionalisme. Sepanjang tahun 2020, Perseroan melakukan kegiatan pendidikan dan pelatihan secara *inhouse* dan *public training* yang diadakan oleh internal HCM dan pihak eksternal secara *online*.

c. Remunerasi

Besaran remunerasi di Perseroan telah disesuaikan dengan standar upah minimum yang berlaku di wilayah Perseroan beroperasi. Remunerasi yang diberikan berbeda untuk setiap level jabatan dengan mempertimbangkan tingkat risiko, dan tanggung jawab yang diterima.

Pada tahun 2020, Perseroan melakukan penyesuaian remunerasi baik bagi Dewan Komisaris, Direksi, dan karyawan. Hal ini dilakukan dalam upaya menjaga keberlangsungan usaha Perseroan ditengah pandemi serta tetap menjalankan komitmen untuk tetap menjaga keterikatan pegawai (*employee engagement*). Penyesuaian remunerasi tersebut meliputi:

- Penetapan penyesuaian pemberian tunjangan variabel bagi karyawan secara bertahap mulai dari 75%, 50%, dan 25%;
- Penetapan penyesuaian pemberian tunjangan perumahan dan tunjangan operasional Direksi secara bertahap mulai dari 75%, 50%, dan 25%;
- Penetapan penyesuaian pemberian tunjangan perumahan Dewan Komisaris secara bertahap mulai dari 75%, 50%, dan 25%;
- Penundaan pemberian insentif pegawai atas kinerja tahun 2019; dan
- Penundaan pemberian THR Dewan Komisaris dan Direksi serta mengalihkan dana tersebut untuk program penanggulangan pandemi Covid-19.

Company also avoids all forms of discrimination against the employees' rights and duties in every operational activity. The Company has ensured that there is no discrimination of any form related to employees' gender in any operation.

b. Education and Training

The Company provides equal opportunities for all employees to attend education and training organized by the Company. In addition to support the Company's performance, these education and training programs are carried out to improve the employees' quality, expertise, abilities, skills, and professionalism. During 2020, the Company organized in-house education and training programs as well as public training held by HCM internal also by external parties via online.

c. Remuneration

The amount of remuneration in the Company has been adjusted to the minimum wage standard applies in the Company's operational areas. Remunerations given are different for every position by considering the risk levels and responsibilities of each level.

In 2020, the Company made some adjustments to the remuneration for the Board of Commissioners, Board of Directors and employees. The purpose of this adjustment is to maintain the Company's business continuity in the midst of a pandemic and to uphold the commitment to maintain employee engagement. The remuneration adjustments consists of the following:

- Adjustment of variable allowances for employees gradually from 75%, 50%, to 25%;
- Adjustment of housing and operational allowances for the Board of Directors gradually from 75%, 50%, to 25%;
- Adjustment of housing allowances for the Board of Commissioners gradually from 75%, 50%, and 25%;
- Postponement the distribution of providing employee incentives for performance in 2019; and
- Postponement the distribution of THR for the Board of Commissioners and Board of Directors and transferring these funds instead for Covid-19 pandemic prevention program.

d. Tingkat Perputaran Karyawan

Perseroan berupaya untuk mengelola tingkat perputaran karyawan dengan sebaik-baiknya. Salah satu upaya yang dilakukan adalah senantiasa melakukan perbaikan dalam rangka menciptakan lingkungan kerja yang kondusif dan menyenangkan bagi karyawan. Sepanjang tahun 2020, tingkat perputaran karyawan Perseroan mencapai 2,34%.

2. Kesehatan dan Keselamatan Kerja

Bagi perusahaan yang bergerak di bidang konstruksi, K3 merupakan prioritas utama dalam operasional usaha. Oleh karena itu, Perseroan membuat kebijakan dan prosedur-prosedur untuk menjaga implementasi K3 di setiap lokasi kerja sesuai dengan persyaratan regulasi, yaitu:

a. Peningkatan yang berkelanjutan terhadap keselamatan, K3, dan pengelolaan lingkungan;
b. Komitmen terhadap pencegahan pencemaran dan pengendalian dampak lingkungan;
c. Penggunaan sumber daya alam yang efisien dalam setiap aktivitas; dan
d. Penerapan sistem manajemen Keselamatan Kerja dan Lingkungan (K3L/*Safety Health and Environment* (SHE)) sesuai dengan peraturan dan persyaratan yang berlaku.

Penerapan kebijakan ini bertujuan agar seluruh karyawan dan mitra kerja Perseroan dapat bekerja dengan lebih nyaman.

a. Pelaksanaan Sistem Tanggap Darurat

Perseroan melakukan perawatan rutin serta melakukan tes keandalan untuk menjamin bahwa seluruh sarana dan prasarana K3 tersebut dapat digunakan apabila dibutuhkan. Perseroan juga menyediakan sarana dan prasarana K3 seperti fasilitas pemadam kebakaran serta Alat Pelindung Diri (APD) sebagai langkah preventif.

Berikut data alat pemadam kebakaran dan fasilitas tanggap darurat Perseroan.

d. Employees Turnover Level

The Company strives to manage the employee turnover rate as well as possible. One of the efforts made is by continue making improvements to create a conducive and pleasant work environment for employees. Throughout 2020, the Company's employee turnover rate reached 2.34%.

2. Occupational Health and Safety

As a company engaging in construction business, OHS is the main priority in the business operations. Therefore, the Company prepares policy and procedure to keep the implementation of OHS in each workplace comply with requirements in regulations, as follow:

a. Continuous improvement on safety, OHS and environmental management;
b. Commitment to prevent pollutions and controlling environmental impacts;
c. Efficient use of natural resources in each operation activities; and
d. Implementation of Occupational Health and Safety and Environment pursuant to applicable regulations and requirements.

The purpose of the implementation of this policy is for all of the Company's employees and partners can work more comfortably.

a. Emergency Response System Implementation

The Company conducts regular maintenance and reliability test to guarantee that the OHS infrastructure and facilities are usable when needed. The Company provides OHS infrastructure and facilities such as fire extinguishers and Personal Protective Equipments (PPE) as a preventive step.

The following is data on the Company's fire extinguishers and emergency response facilities.

Alat Kebakaran
Fire Extinguisher

Komponen Component	Lokasi Location	Total
Master Control	Gedung Utama/Main Building	1
Panel Modul/Server	Gedung Utama/Main Building	1
Smoke Detector	Seluruh Gedung/Whole Building	50
Heat/Fix Detector	Gedung Utama/Main Building	30
Alarm Bell	Gerbang Utama/Main Gate	1
Strobo Lamp	Gerbang Utama/Main Gate	1

Alat Pemadam Api Ringan (APAR)
Lightweight Fire Extinguisher

Jenis APAR APAR Type	Ukuran (Kg) Size (Kg)						
	<5	6	9	10	25	50	80
HFC	-	-	-	-	-	-	-
CO^2	-	-	-	-	-	-	-
Dry Powder	8	10	-	-	-	-	-
Total	**8**	**10**	**-**	**-**	**-**	**-**	**-**

Hidran
Fire Hydrant

Komponen Component	Lokasi Location	Total
Mesin Diesel Diesel Engine	Lapangan Field	1

b. Penerapan K3 *Scorecard*

Untuk mengukur kinerja pelaksanaan K3, Perseroan menerapkan K3 *scorecard*. Pada tahun 2020, penerapan K3 memperoleh skor 87%.

c. Penerapan Kesehatan dan Keselamatan Kerja Lingkungan Hidup (K3LH)

Pengelolaan dan pengawasan aspek K3LH di Perseroan maupun area proyek dilakukan oleh Departemen *Quality, Safety & Health, Environmental* (QSHE). Departemen QSHE juga aktif dalam pengawasan penerapan K3LH yang dilakukan oleh mitra kerja, yaitu kontraktor dan *supplier*.

Selama tahun 2020, Perseroan aktif melakukan kegiatan sosialisasi K3LH kepada karyawan dan mitra kerja, meliputi:

- Promosi dan kampanye K3LH yang lebih intensif dan efektif melalui poster dan *banner*;
- Rapat Departemen QSHE;
- Rapat Biro QSHE;
- Sosialisasi K3LH pada mitra kerja dilaksanakan melalui *safety induction*, *safety talk*, serta pertemuan *safety* bulanan;
- Melaksanakan beberapa *training* K3LH secara rutin, seperti cara menggunakan APAR, simulasi keadaan darurat kecelakaan kerja dan kebakaran, *training* petugas P3K, dan pelatihan bekerja di ketinggian; dan
- Audit K3 melalui pengawasan harian, inspeksi terencana maupun inspeksi tidak terencana setiap bulan serta mengevaluasi kinerja K3LH di area konstruksi setiap akhir tahun.

b. OHS Scorecard Implementation

To measure the performance of OHS implementation, the Company applies the OHS scorecard. In 2020, the score for OHS implementation was 87%.

c. Implementation of Occupational Health, Safety, and Environment (OHSE)

Management and supervision of K3LH aspects in the Company and project areas is carried out by the Quality, Safety & Health, Environmental (QSHE) Department. The QSHE department is also active in supervising OHSE implementation conducted by work partners, namely contractors and supplier.

Throughout 2020, the Company was active in implementing OHSE dissemination to employees and work partners, including:

- More intensive and effective OHSE promotion and campaigns using posters and banners;
- QSHE Department Meetings;
- QSHE Bureau Meetings;
- OHSE dissemination to work partners carried out by organizing safety induction, safety talk, monthly safety meetings;
- Hold regular OHSE trainings, for example training on how to use lightweight fire extinguishers, fire drill simulation, work accident emergency simulation, trainings for First Aid officers, and trainings on working at heights; and
- OHS audit by daily supervision, planned and unplanned inspections every month and evaluating OHSE performance in construction areas at every end of the year.

d. Pelatihan dan Sertifikasi K3

Departemen QSHE membuat jadwal pelatihan dan sertifikasi di bidang K3LH yang bekerja sama dengan pihak eksternal bersertifikat, Perusahaan Jasa K3 (PJK3), dan Kementerian Ketenagakerjaan Republik Indonesia. Pelatihan dan sertifikasi K3 yang diselenggarakan pada tahun 2020 sebagai berikut.

d. OHS Training and Certification

QSHE Department prepares training and certification schedules in the field of OHSE in cooperation with certified external parties, OHS Service Companies, and Ministry of Manpower of the Republic of Indonesia. The trainings and certifications given throughout 2020 are described as follows.

Sertifikasi Certification	**Total Jumlah Karyawan (Orang)** Total Employees (People)
Sertifikat Pengawas Operasional Pertama (POP) First Operational Supervision Certification	4
Sertifikat AGT AGT Certification	2
Sertifikat Ahli K3 (AK3) Muda Konstruksi Junior Construction AK3 Certification	5
Total	**11**

e. Jaminan Kesehatan

Perseroan menyediakan fasilitas jaminan kesehatan bagi seluruh karyawan dengan mengikutkan seluruh karyawan dalam program jaminan kesehatan, seperti program kecelakaan kerja, hari tua, pemeliharaan kesehatan, dan pensiun. Perseroan juga memberikan program perlindungan kesehatan bagi karyawan, yang meliputi:

- Memberikan tambahan biaya perawatan/ pengobatan bagi karyawan dan keluarganya; dan
- Mengikutsertakan seluruh karyawan dalam Program Asuransi yang ditanggung oleh Perseroan.

e. Health Insurance

The Company provides health insurance facilities for all employees by registered them in health insurance programs, such as work incident insurance, old age insurance, healthcare insurance, and pension program. The Company also provides health protection program for employees, including:

- Providing additional healthcare/medication funds for employees and their families; and
- Register all employees in an Insurance Program covered by the Company.

f. Tingkat Kecelakaan Kerja

Adapun data kecelakaan kerja yang terjadi di Perseroan selama tahun 2020 ditunjukkan sebagai berikut.

f. Occupational Accident Rate

The occupational accident data that occurred in the Company during 2020 are described as follows.

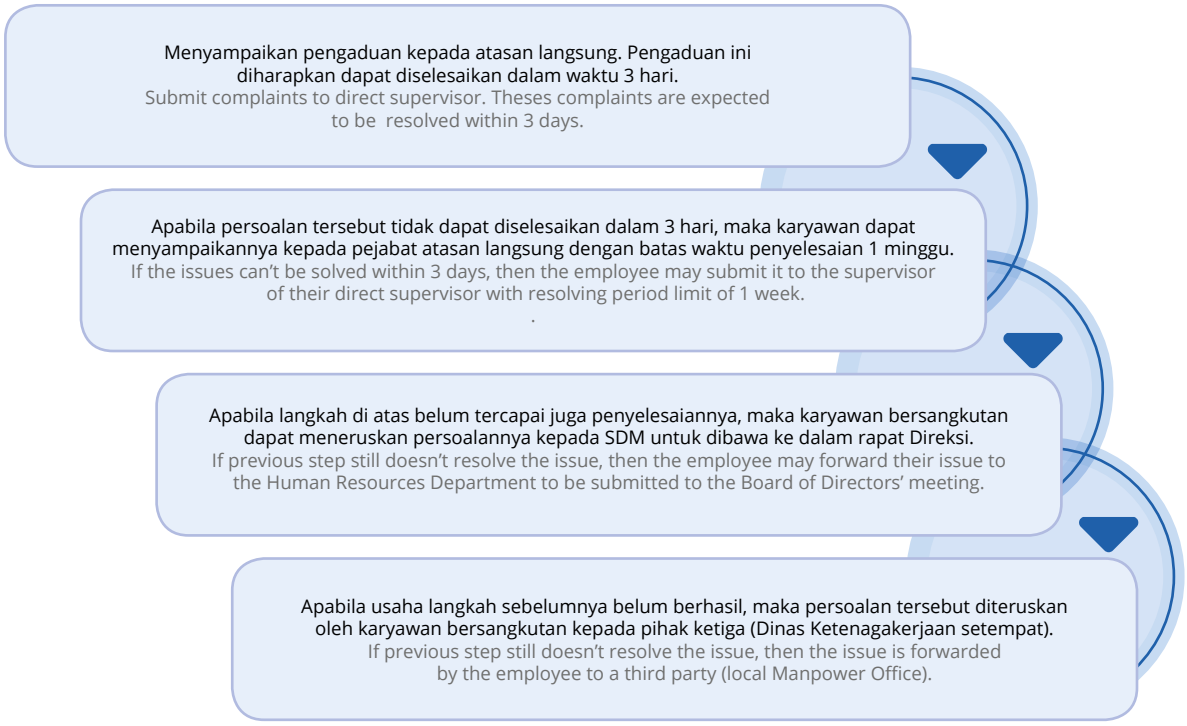
Kecelakaan Kerja Occupational Accident	**Total** Total
Meninggal/ Fatality	0
Kecelakaan Kehilangan Jam Kerja/ Lost Time Injury	0
Kasus Kembali Bekerja Terbatas/ Limited Capacity Work	0
Kasus Perawatan Medis/ Medical Treatment Cases	4
Kasus Perawatan P3K/ First Aid Treatment Cases	2
Near Miss/ Near Miss	16
Mengakibatkan Kerusakan Lingkungan/Material/ Damage to the Environment/Material	6
Total Kecelakaan Kerja **Total Occupational Accidents**	**28**

g. Mekanisme Pengaduan Masalah terkait K3

Perseroan memiliki kebijakan terkait pengaduan masalah K3, yaitu:

g. OHS-related Complaint Mechanism

The Company has established a policy in connection with OHS issues complaints, namely:



Sepanjang tahun 2020, Perseroan tidak menerima keluhan dan pengaduan terkait K3 dari karyawan.

During 2020, the Company did not receive any complaints regarding OHS from employees.

h. Penanganan Covid-19 terkait Kesehatan Karyawan

Dalam hal penanganan Covid-19, Perseroan berperan dalam memberikan jaminan kesehatan bagi karyawan. Dengan demikian, Perseroan telah membuat langkah strategis untuk menghindari penyebaran inter-perusahaan diantaranya:

- Membuat program *Work from Home* (WFH) 75% dan *Work from Office* (WFO) 25%;
- Mengecek suhu tubuh karyawan sebelum memasuki kantor;
- Menyemprotkan disinfektan di bilik sterilisasi sebelum memasuki kantor;
- Menyediakan *handsanitizer* di tempat-tempat strategis;
- Memberikan *handsanitizer* untuk seluruh karyawan;
- Membentuk Tim Satgas Covid-19 untuk penyemprotan disinfektan berkala dan pencegahan lainnya;
- Melakukan program penyemprotan secara berkala;
- Melakukan *rapid test antigen* secara berkala; dan
- Membatasi secara ketat untuk tamu yang berkunjung wajib membawa hasil rapid *test* antigen yang masih berlaku.

h. Managing Covid-19 in relation to Employee Health

In managing Covid-19, the Company took a proactive role by providing health insurance for employees. The Company also made some strategic steps to avoid inter-Company spread, including:

- Implementing 75% Work from Home (WFH) and 25% Work from Office (WFO) programs;
- Checking employees' body temperature before entering the office;
- Spraying disinfectant in the sterilization booth before entering the office;
- Providing a handsanitizer in strategic places;
- Giving handsanitizer for all employees;
- Establishing a Covid-19 Task Force Team for periodic disinfectant spraying and other prevention measures;
- Conducts regular spraying program;
- Perform regular antigen rapid tests; and
- Strict restrictions on visiting guests by requiring them to bring a valid antigen rapid test result.

Adapun protokol kesehatan bagi karyawan yang menjalankan WFO di Perseroan meliputi:

- Karyawan wajib dalam kondisi sehat (suhu normal maksimal 37,5°C) dan apabila mengalami gejala demam, pilek, dan batuk tetap di rumah;
- Bekerja efektif dengan memaksimalkan efektivitas jam kerja untuk meminimalisir lembur di kantor pusat, kantor divisi, dan kantor AP (non-proyek);
- Wajib menggunakan masker ketika berada di kantor;
- Menjaga kebersihan diri dengan mencuci tangan dengan sabun atau menggunakan *handsanitizer* dan melakukan protokol kesehatan ketika sampai di rumah; dan
- Menjaga jarak dengan penggunaan meja kerja serta fasilitas kantor lainnya (2 meter).

The health protocols for employees who perform WFO in the Company include:

- Employees must be in good health (maximum normal temperature is 37.5°C) and if they experience symptoms such as fever, runny nose and cough, they must stay at home;
- Work effectively by maximizing working hours to minimize overtime in the head office, divisional offices and AP offices (non-project);
- Mandatory use of face masks while in the office;
- Maintain personal hygiene by washing hands with soap or using a hand sanitizer and adhering health protocols when arriving at home; and
- Keeping social distance when working on workstations and other office facilities (2 meters).

Biaya Program terkait K3

Pada tahun 2020, biaya yang dikeluarkan Perseroan untuk melaksanakan CSR terkait K3 mencapai Rp300.000.000,- dengan realisasi penggunaan alat-alat keselamatan kerja.

OHS-related Program Cost

In 2020, the Company's expenditure to carry out OHS-related CSR activities was amounted to Rp300,000,000 with the realization for occupational safety equipment.

Penghargaan dan Sertifikasi di Bidang K3

Pada tahun 2020, Perseroan memperoleh penghargaan di bidang K3, yaitu:

1. Penghargaan Kecelakaan Nihil untuk Proyek Jalan Tol Manado-Bitung kategori *Safety Project* dari Pemerintah Provinsi Sulawesi Utara; dan
2. Penghargaan Kecelakaan Nihil untuk Proyek Pembangunan Way Sekampung Paket 1 Kabupaten Pringsewu, Provinsi Lampung dari Kementerian Ketenagakerjaan Republik Indonesia.

Perseroan juga telah memperoleh sertifikasi terkait dengan kesehatan dan keselamatan kerja, yaitu:

1. Sertifikat ISO 45001:2018 tentang Sistem Manajemen Kesehatan dan Keselamatan Kerja; dan
2. Sertifikat Penghargaan Sistem Manajemen Kesehatan dan Keselamatan Kerja dari Kementerian Ketenagakerjaan Republik Indonesia PP No. 50 Tahun 2012.

Award and OHS Certification

In 2020, the Company received several awards at the K3 sector, i.e.:

1. Zero Accident Award for Manado-Bitung Toll Road Project in the Safety Project category from the North Sulawesi Provincial Government; and
2. Zero Accident Award for Way Sekampung Package 1 Construction Project, Pringsewu Regency, Lampung Province from the Ministry Manpower of the Republic of Indonesia.

The Company has also obtained several certifications related to occupational health and safety, ie.e:

1. ISO 45001: 2018 Certificate regarding Occupational Health and Safety Management System; and
2. Award Certificate on Occupational Health and Safety Management System from the Ministry Manpower of the Republic of Indonesia No. 50 in 2012.

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Tanggung Jawab Sosial terkait Pengembangan Sosial dan Masyarakat

Responsibility Related to Social and Community Development

Kebijakan terkait Pengembangan Sosial dan Masyarakat

Perseroan berkomitmen untuk senantiasa peduli pada lingkungan dan memberikan perbaikan lingkungan sekitar melalui program kepedulian sosial sesuai Visi dan Misi Perseroan. Komitmen tersebut diwujudkan melalui partisipasi aktif Perseroan dalam upaya pemberdayaan masyarakat guna menciptakan lingkungan yang lebih baik.

Policies Related to Social and Community Development

The Company is committed to always preserve the environment and makes improvements to the surrounding environment through social care programs in accordance with the Company's Vision and Mission. This commitment is realized through the Company's active participation in community empowerment efforts to create a better environment.

Isu dan Risiko Sosial

Kegiatan usaha utama Perseroan adalah di bidang konstruksi, sehingga terdapat potensi risiko terkait kondisi sosial masyarakat yang mungkin bersinggungan dengan kegiatan proyek konstruksi. Apabila pengangguran cukup banyak di area sekitar proyek, hal ini akan memicu meningkatnya premanisme dan juga kriminalitas, seperti pencurian yang tentu saja dapat menjadi ancaman bagi proyek. Untuk menghindari hal tersebut, Perseroan bekerja sama dengan kepolisian setempat untuk mengamankan area proyek dan sekitarnya serta memberikan masyarakat sekitar pekerjaan yang tidak membutuhkan keterampilan.

Social Risks and Issues

The Company's main business activities is in the construction business, so there are potential risks related to the community social conditions that may be directly in contact with projects' activities. If there is high level unemployment in the area surrounding the project, this will trigger an increase in thuggery and also crimes, such as theft, which of course can be a threat to the project. To avoid this, the Company is working with the local police to secure the project area and its surroundings and provide the surrounding community with jobs that do not require skills.

Komitmen terkait Pengembangan Sosial dan Masyarakat

Perseroan secara aktif berpartisipasi dalam upaya pemberdayaan masyarakat guna menciptakan lingkungan yang lebih baik. Program kepedulian sosial yang dilakukan Perseroan adalah:

1. Perbaikan dan peningkatan lingkungan;
2. Pendidikan;
3. Kesehatan; dan
4. Keagamaan.

Commitment Related to Social and Community Development

The Company actively participates in efforts to empower community to build a better environment. The social care programs carried out by the Company are:

1. Environmental rehabilitation and improvement;
2. Education;
3. Health; and
4. Religion aspect.

Target Kegiatan terkait Sosial dan Masyarakat

Perseroan telah menyusun rencana dan target kegiatan terkait pengembangan sosial dan kemasyarakatan, yang terdiri atas beberapa program di berbagai bidang, di antaranya:

Activities Targets Related to Social and Community Development

The Company has prepared plans and activities targets related to social and community development, consisting of several programs in various fields, among others:

1. Penggunaan tenaga kerja lokal dan pemberdayaan masyarakat;
2. Program perbaikan sarana dan prasarana sosial;
3. Program kesejahteraan masyarakat;
4. Program pendidikan;
5. Kebijakan antikorupsi dan sosialisasi kepada pemangku kepentingan;
6. Bencana alam; dan
7. Donasi lainnya.

Program dan Kegiatan yang Dilakukan dan Dampaknya

Sepanjang tahun 2020, Perseroan menjalankan kegiatan-kegiatan CSR terkait PPM sebagai berikut.

1. **Penggunaan Tenaga Kerja Lokal dan Pemberdayaan Masyarakat**
   Perseroan memprioritaskan pemanfaatan tenaga kerja lokal yang berkompeten untuk bergabung dengan Perseroan dalam melaksanakan proses rekrutmen dan seleksi karyawan baru. Kesempatan kerja yang diberikan Perseroan kepada masyarakat di sekitar wilayah operasionalnya merupakan wujud nyata atas komitmen Perseroan dalam rangka meningkatkan kesejahteraan dan taraf hidup bagi masyarakat sekitar. Hal tersebut dibuktikan dengan rata-rata 75% karyawan di wilayah operasional Perseroan merupakan tenaga kerja lokal.

   Sedangkan, untuk penempatan tugas karyawan dibagi kedalam dua kelompok yaitu lokasi proyek dan unit kantor pusat yang ditunjukkan sebagai berikut.

1. Use of local manpower and community empowerment;
2. Social facilities and infrastructures improvement;
3. Community welfare;
4. Education;
5. Anticorruption policy and dissemination to stakeholders;
6. Natural disaster emergency response; and
7. Other Donation.

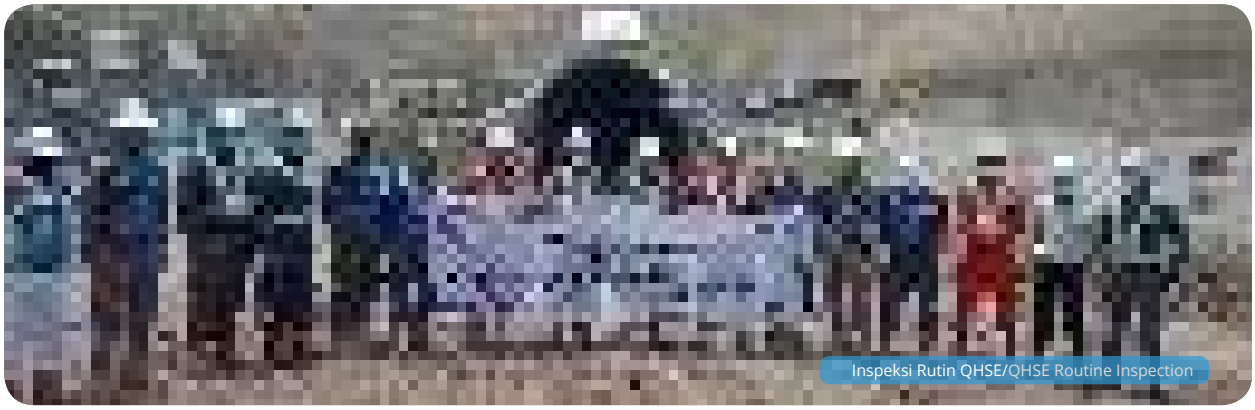
Implemented Program and Activities and Their Impacts

During 2020, the Company carried out CSR activities related to PPM as follows.

1. **The Use of Local Manpower and Community Empowerment**
   The Company puts a priority on competent local manpower to join the Company in the process of recruiting and selection new employees. The work opportunities given by the Company to the community surrounding its operational areas are obvious manifestation of the Company's commitment to improve welfare and living standards of the surrounding community. This is proven by the fact that on average 75% employees in the Company's operational areas are local manpower.

   Meanwhile, the deployment of employees is divided into two groups, in project locations and at the head office unit as shown below.

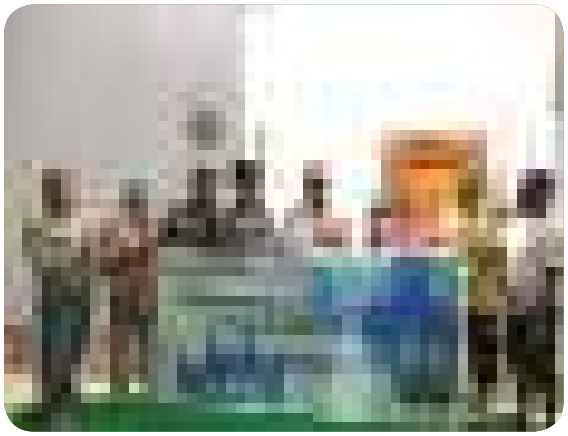
Penempatan Tugas Deployment	**2020**	**2019**
Proyek Project	120	84
Unit Kantor Pusat Head Office Unit	170	138
Total	**290**	**222**


Inspeksi Rutin QHSE/QHSE Routine Inspection

2. **Perbaikan Sarana dan Prasarana Sosial**
   Pada tahun 2020, Perseroan melaksanakan program perbaikan sarana dan prasarana dengan rincian sebagai berikut.

2. **Social Infrastructure Facility Improvement**
   In 2020, the Company repaired some of the facilities and infrastructure with details as follows.

Kegiatan Activity	**Tempat Pelaksanaan** Place	**Waktu Pelaksanaan** Time	**Biaya** Cost (Rp)
Sponsorship ITB – pembuatan air bersih untuk daerah Kalimantan ITB Sponsorship – clean water treatment in Kalimantan	Kalimantan	15 Januari 2020 15 January 2020	15.000.000
Fasilitas Sarana dan Prasarana TK Construction of Kindergarten Infrastructure and Facilities	Bantul	20 Februari 2020 20 February 2020	30.000.000
Total			**45.000.000**



Program Bantuan Sarana Ibadah/Worship Facilities Assistance Program

3. **Program Pendidikan**
   Program Pendidikan Perseroan dilakukan melalui pemberian beasiswa kepada masyarakat setempat dan memberikan beasiswa kepada anak karyawan yang berprestasi. Pada tahun 2020, Perseroan tidak mengeluarkan biaya yang untuk program beasiswa kepada masyarakat sekitar dan anak karyawan.

3. **Education Program**
   The Company's Education Program was implemented by giving scholarship to local communities and also giving scholarship to employees' high-achiever children. In 2020, the Company did not spend for scholarship program to surrounding community and children of the employees.

4. **Kebijakan Antikorupsi dan Sosialisasi kepada Pemangku Kepentingan**
   Perusahaan berpegang teguh pada kebijakan dan prosedur antikorupsi sebagaimana tercantum dalam Kode Etik yang disahkan melalui pernyataan bersama Dewan Komisaris dan Direksi yang dikeluarkan dan ditandatangani pada 17 September 2019. Kode Etik perusahaan memuat Etika Perusahaan terhadap Perilaku Korupsi, Kolusi, dan Nepotisme (KKN).

4. **Anticorruption Policy and Dissemination to the Stakeholders**
   The Company firmly holds on anticorruption policy and procedures as stipulated in the Code of Conducts validated by a joint statement of the Board of Commissioners and Board of Directors. This Code was issued and signed on 17 September 2019. The Company's Code of Conduct contains Company Ethics on Corruption, Collusion, and Nepotism (KKN).

5. **Bencana Alam**

Perseroan juga melakukan kegiatan tanggap darurat bencana, berupa bantuan yang akan meringankan beban masyarakat yang terkena dampak bencana alam. Selama tahun 2020, Perseroan melaksanakan program CSR yang disalurkan untuk bencana alam sebagai berikut.

5. **Natural Disaster Aid**

The Company also organized disaster emergency response activities, by giving aid to relieve burden of people impacted by natural disasters. During 2020, the Company implemented CSR programs intended for natural disaster survivors as follows.

Kegiatan Activity	**Tempat Pelaksanaan** Place	**Waktu Pelaksanaan** Time	**Biaya** Cost (Rp)
Pemberian bantuan pada bencana banjir Aid for flood disaster	Bekasi	2 Januari 2020 2 January 2020	24.000.000
Pemberian bantuan pada bencana banjir bandang Aid for flash flood disaster	Sulawesi Utara	8 Maret 2020 8 March 2020	25.000.000
Pemberian bantuan pada bencana banjir bandang Aid for flash flood disaster	Bangkanai	26 April 2020 26 April 2020	15.000.000
Total			**64.000.000**

Program Bantuan Bencana Alam/Natural Disaster Assistance Program

6. Donasi Lainnya

Donasi merupakan bagian dari kegiatan CSR terkait pengembangan sosial dan kemasyarakatan. Berikut donasi yang diberikan Perseroan selama tahun 2020.

6. Other Kinds of Donations

Donation is a part of CSR activities related to social and community development. The followings are other kinds of donations given by the Company throughout 2020.

Uraian Description	**Tempat Pelaksanaan** Place	**Waktu Pelaksanaan** Time	**Biaya** Cost (Rp)
Pemberian bantuan karpet masjid Donation in form of Masjid's carpeting	Ciketingudik	6 Januari 2020 6 January 2020	50.000.000
Qurban Idul Adha Sacrifice Animal for Ied Adha	Ciketingudik	28 Juli 2020 28 July 2020	63.000.000
Pelatihan dan perlengkapan Qurban Idul Adha Training and Equiment for Ied Adha	Ciketingudik	28 Juli 2020 28 July 2020	45.000.000
Pemberian bantuan pandemi Covid-19 Covid-19 pandemic relief aid	Ciketingudik	10 September 2020 10 September 2020	5.000.000
Pemberian bantuan bakti sosial Menwa Peduli, Aksi Bela Negara Lawan Covid-19 Providing assistance to social activities for Menwa Peduli program called "Aksi Bela Negara Lawan Covid-19"	Jakarta	14 Oktober 2020 14 October 2020	15.000.000
Pemberian bantuan pandemi Covid-19 Covid-19 pandemic relief aid	Kecamatan Pasar Rebo	27 Oktober 2020 27 October 2020	10.000.000
Pemberian bantuan pada pelatihan Asah Bilah DSH-3 (penyembelihan hewan qurban) Providing assistance on Asah Bilah DSH-3 training (animal sacrifice)	Aula Zona Madina, Parung Bogor	20 November 2020 20 November 2020	3.000.000
Pemberian bantuan pada bakti sosial aksi peduli masyarakat terdampak Covid-19 Providing assistance to social service activities for communities affected by Covid-19	Dewan Masjid Indonesia DKI Jakarta	30 November 2020 30 November 2020	3.500.000
Pemberian bantuan pembangunan Gereja ST Yohanes Paulus II Bekasi Providing assistance for the construction of the Gereja ST Yohanes Paulus II Bekasi	Rawalumbu, Bekasi	12 Desember 2020 12 December 2020	5.000.000
Total			**199.500.000**

Bantuan Qurban Idul Adha/Ied Adha Social Donation

Mekanisme Pengaduan Masalah

Pengaduan masalah terkait pengembangan sosial dan masyarakat dapat disampaikan melalui layanan pengaduan yang disediakan oleh Perseroan. Pelaporan pengaduan dilakukan secara tertulis dengan menyampaikan surat resmi yang ditujukan kepada Tim Pengelola Pengaduan SHE dan CSR Perseroan, dengan cara dikirim langsung atau melalui *e-mail* dengan alamat:

Tim Pengelola Pengaduan SHE dan CSR PT PP Presisi Tbk
Biro QSHE dan Biro Sekretaris Perusahaan
Jl. Raya Narogong KM 15, Pangkalan 6
Bekasi, 17153
T : +6221 824 83255
+6221 8248 3240
E : CSR-SHE@pp-presisi.co.id

Complaint Mechanism

Complaints about social and community development-related issues can be submitted through the complaint service provided by the Company. Complaint reports can be done in writing through formal letters directed to the Company's SHE and CSR Complaint Handling Team, either hand-delivered or by e-mail to the following address:

SHE and CSR Complaint Handling Team, PT PP Presisi Tbk
QSHE and Corporate Secretary Bureaus
Jl. Raya Narogong KM 15, Pangkalan 6
Bekasi, 17153
T : +6221 824 83255
+6221 8248 3240
E : CSR-SHE@pp-presisi.id

Penghargaan atas Inisiatif terkait Pengembangan Sosial dan Masyarakat

Pada tahun 2020, Perseroan belum menerima penghargaan terkait pelaksanaan program CSR bidang pengembangan sosial dan kemasyarakatan.

Awards for Initiatives Related to Social and Community Development

In 2020, the Company have not received any awards related to the implementation of CSR programs in social and community development field.

FGD Pembangunan Taman/Park Development FGD

Tanggung Jawab Sosial Perusahaan terkait Pelanggan dan Pemasok

Corporate Social Responsibility Related to Customers and Suppliers

Perseroan menyadari pentingnya pelanggan dan pemasok sebagai bagian yang ikut mempengaruhi keberlangsungan usaha, mengingat keduanya mempunyai pengaruh yang signifikan bagi pertumbuhan kinerja usaha secara berkelanjutan. Adanya pelanggaran terhadap hak-hak pelanggan dapat menimbulkan risiko pelanggaran hukum dan risiko reputasi. Oleh karena itu, Perseroan senantiasa meningkatkan layanan dan tanggung jawab sebagai bentuk komitmen dalam membangun relasi jangka panjang yang saling menguntungkan.

The Company is fully aware of the importance of customers and suppliers as parties that contributes to the business sustainability, considering that both have a significant influence on the business performance growth in a sustainable manner. Violations of customer rights may pose a law violations and reputation risks. Therefore, the Company continues to improve its services and responsibilities as a form of commitment to build a mutually beneficial long-term relationships.

Kebijakan terkait Pelanggan

Perseroan melaksanakan CSR terkait pelanggan dengan berpedoman pada Undang-Undang No. 8 Tahun 1999 tentang Perlindungan Konsumen.

Customer-related Policy

The Company implements customer- related CSR activities by referring to Law No. 8 of 1999 on Consumer Protection.

Pelaksanaan CSR terkait Pelanggan

Beberapa kegiatan CSR terkait pelanggan yang diselenggarakan oleh Perseroan selama tahun 2020 sebagai berikut.

1. **Kesehatan dan Keselamatan Pelanggan**
   Perseroan memastikan keamanan bagi pelanggan dengan menerapkan kendali mutu. Selain itu, Perseroan juga menerapkan upaya untuk perlindungan bagi pelanggan yang berada di wilayah operasional seperti:
   a. Penerapan SHE yang sesuai dengan standar;
   b. Melakukan pekerjaan sesuai dengan SOP;
   c. Kualitas mutu pekerjaan dan bahan baku;
   d. Kualitas SDM (operator dan pekerja) bersertifikat;
   e. Kualitas *key personel* di lapangan; dan
   f. Kualitas alat yang digunakan sesuai dengan standar SHE.

   Salah satu wujud Perseroan dalam memperhatikan kesehatan dan keselamatan pelanggan dibuktikan dengan beberapa SDM (rata-rata personel organik) yang telah memiliki Surat Keterangan Tenaga Ahli (SKA).

Customer-related CSR Implementation

Some of the customer-related CSR activities held by the Company throughout 2020 are as follows.

1. **Customers' Health and Safety**
   The Company ensures customers's safety by implementing quality control. In addition, the Company also implements certain efforts to protect customers in operational areas such as:
   a. Implementation of SHE according to standards;
   b. Undertaking jobs according to SOP;
   c. Quality of work and raw material;
   d. Quality of certified Human Resources (operators and workers);
   e. Quality of key personel at sites; and
   f. Quality of equipment used according to SHE standards.

   One way for the Company to show that we care for customer health and safety is by the existence of several employees (mostly organic personnel) who already obtained an Expert Certificate (SKA).

Bidang Field	Kualifikasi Qualification	Total
Ahli Teknik Jalan/ Road Engineering Expert	Utama/Principal	3
	Madya/Senior	3
	Muda/Junior	4
Ahli Teknik Jembatan/ Bridge Engineering Expert	Utama/Principal	3
	Madya/Senior	2
	Muda/Junior	1
Ahli Teknik Landasan Terbang/ Airstrip Engineering Expert	Utama/Principal	4
	Madya/Senior	2
SDA/ Natural Resources	Muda/Junior	1
	Madya/Senior	2
Ahli K3 Konstruksi/ Construction OHS Expert	Madya/Senior	4
Ahli Teknik Dermaga/ Dock Engineering Expert	Madya/Senior	1
Lain-Lain/ Others	Utama dan Madya/Principal and Senior	11

2. **Informasi Barang dan/atau Jasa**
   Perseroan senantiasa memberikan informasi mengenai produk dan jasa melalui media yang mudah diakses untuk mewujudkan transparansi terhadap pelanggan. Informasi mengenai produk dan jasa dapat diakses melalui situs web Perseroan.

3. **Sarana, Jumlah, dan Penanggulangan atas Pengaduan Pelanggan**
   Perseroan dengan sikap terbuka menerima setiap pengaduan atau keluhan dari pelanggan sebagai sarana untuk meningkatkan keamanan produk dan jasa yang ditawarkan serta keselamatan pelanggan. Perseroan telah memiliki *Quick Response Unit* (*Call Center*) sebagai sarana pengaduan bagi pelanggan atau karyawan untuk menyampaikan informasi berupa saran atau keluhan terhadap penggunaan alat berat yang digunakan dalam proyek konstruksi.

   Selama tahun 2020, Perseroan mendapatkan sebanyak 24 keluhan dari pelanggan yang ditujukan ke Perseroan maupun yang masuk ke *Quick Response Unit* Perseroan dan seluruh keluhan tersebut telah ditindaklanjuti dan diselesaikan.

2. **Information on Goods and/or Services**
   The Company always provides information about products and services through accessible media to bring forth transparency for the customers. Information on products and services can be accessed through the Company's website.

3. **Mechanism, Frequency, and Settlement of Customer Complaints**
   The Company accepts any suggestions or complaints from the customers with open arms as a means to improve the safety of the products and services offered as well as customer safety. The Company has already had Quick Response Unit (Call Center) as a complaint mechanism for customers or employees to submit information in the form of suggestions or complaints towards heavy equipment used in construction projects.

   In 2020, the Company received 24 complaints from the customers that submitted directly to the Company or through the Quick Response Unit. All complaints have been followed up and resolved.

Mekanisme Pengaduan Masalah terkait Pelanggan

Bagi Perseroan, pengaduan dapat digunakan untuk memperbaiki kinerja perusahaan di masa datang. Pengaduan masalah terkait pelanggan dapat disampaikan secara langsung maupun melalui media. Pelanggan dan pemangku kepentingan dapat melakukan pengaduan lewat media yang sudah disediakan, yaitu *Call Center* dan di situs web perusahaan.

Customer-related Complaint Reporting Mechanism

For the Company, complaints can be used to improve the Company's performance in the future. Complaints about customer-related issues can be submitted directly to the Company or through the media. The consumers and stakeholders can submit complaints through the provided media, namely Call Center and the Company's website.

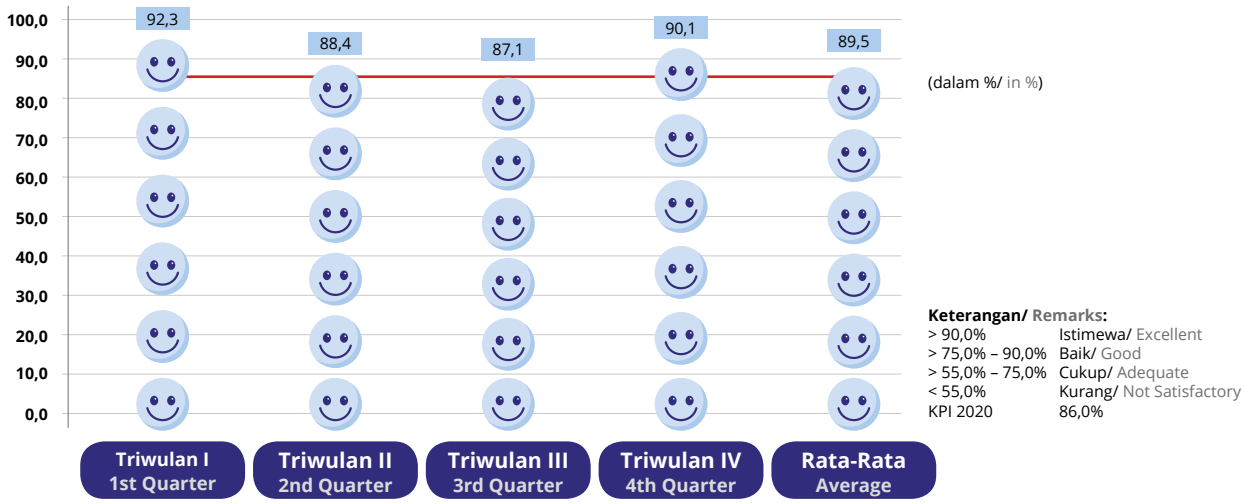
Survei Kepuasan Pelanggan

Perseroan melaksanakan pengukuran indeks kepuasan pelanggan untuk melihat tingkat keberhasilan dari pengelolaan produk/jasa kepada pelanggan. Pada tahun 2020, indeks kepuasan pelanggan Perseroan mencapai rata-rata nilai 89,5% atau termasuk dalam kategori "Baik".

Customer Satisfaction Survey

The Company measured customer satisfaction index to know the extent of success in providing products/services to the customers. In 2020, the result of the customer satisfaction index was 89.5% or categorized as "Good".

Survei Kepuasan Pelanggan
Customer Satisfaction Survey



Penghargaan dan Sertifikasi terkait Produk/Jasa

Pada tahun 2020, Perseroan belum menerima penghargaan dalam pelaksanaan kegiatan CSR terkait produk/jasa. Namun demikian, Perseroan memperoleh sertifikasi ISO 9001:2015 tentang Sistem Manajamen Mutu yang digunakan sebagai landasan pelaksanaan program peningkatan keamanan produk dan jasa Perseroan.

Awards and Certifications Related to Products/Services

In 2020, the Company have not received any awards in the implementation of CSR activities related to products/services. However, the Company already obtained ISO 9001:2015 certification on the Quality Management System that will be used by the Company as a basis for implementing product and service safety improvement programs.

Pengelolaan Hubungan dengan Pemasok

Perseroan bertindak adil dalam memberikan kesempatan yang sama kepada seluruh pemasok yang memenuhi kualifikasi untuk bekerja sama, tanpa adanya diskriminasi. Pemenuhan hak dan kewajiban pemasok juga menjadi perhatian manajemen agar dapat dipenuhi sesuai perjanjian yang disepakati. Pelaksanaannya dilakukan sesuai kebijakan pengadaan barang dan jasa yang mengacu kepada *Work Instruction* Prosedur Pengadaan Jasa No. PPRE/RP/W/003 tanggal 23 Juli 2020. Prosedur tersebut mengatur proses pengadaan barang dan jasa yang dilakukan, baik di lingkungan unit kantor pusat maupun di proyek.

Management of Relationship with Suppliers

The Company acts fairly in providing the same opportunities to all suppliers that meet the qualification to cooperate, without any discrimination. The suppliers' rights and obligations are also in the management attention to be fulfilled in accordance with the agreement. The implementation is conducted in accordance with the policy of products and services procurement that refers to Work Instruction of Services Procurement Procedures No. PPRE/RP/W/003 dated 23 July 2020. The procedures arrange products and services procurements conducted both in the head office unit and in projects.

Survei Kepuasan Pemasok

Sejak tahun 2020, Perseroan telah melaksanakan pengukuran indeks kepuasan pemasok dengan menggunakan 3 indikator. Berikut indikator yang digunakan beserta hasil yang dicapai oleh Perseroan.

Supplier Satisfaction Survey

Since 2020, the Company has measured supplier satisfaction index by using 3 indicators. The following are indicators used along with the results achieved by the Company.

Indikator Indicator	**Akumulasi** Accumulation **(%)**	**Kategori** Category	**Predikat** Predicate
Akses informasi Access to Information	89,0	Baik Good	Memuaskan Satisfactory
Kecepatan dan kemudahan transaksi Speed and ease of making transaction	84,0	Baik Good	Tidak memuaskan Unsatisfactory
Loyalitas Loyalty	96,0	Sangat Baik Very Good	Sangat Baik Very Good

Surat Pernyataan Anggota Direksi dan Anggota Dewan Komisaris Tentang Tanggung Jawab atas Laporan Tahunan 2020 PT PP Presisi Tbk

Statement of Members of The Board of Directors and The Board of Commissioners on The Responsibility for the 2020 Annual Report of PT PP Presisi Tbk

Kami yang bertanda tangan di bawah ini, menyatakan bahwa semua informasi dalam Laporan Tahunan PT PP Presisi Tbk tahun 2020 telah dimuat secara lengkap dan bertanggung jawab penuh atas kebenaran isi laporan tahunan perusahaan.

Demikian pernyataan ini dibuat dengan sebenarnya.

We, the undersigned, hereby declare that all information in the Annual Report of PT PP Presisi Tbk for year 2020 has been fully contained and we shall be fully responsible to the correctness of contents in the Annual Report of the Company.

This statement is hereby made in all truthfulness.

Jakarta, Mei 2021
Jakarta, May 2021

Dewan Komisaris,
Board of Commissioners,

M Toha Fauzi
Komisaris Utama
President Commissioner

Rukmini Triastuti
Komisaris
Commissioner

Indra Jaya Rajagukguk
Komisaris Independen
Independent Commissioner

Direksi,
Board of Directors,

Rully Noviandar
Direktur Utama
President Director

Benny Pidakso
Direktur
Director

Mhd Wira Zukhrial K
Direktur
Director

Muhammad Darwis Hamzah
Direktur
Director

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PT PEMBANGUNAN PERUMAHAN PRESISI Tbk
DAN ENTITAS ANAK/ *AND ITS SUBSIDIARY*

LAPORAN KEUANGAN KONSOLIDASIAN
DAN INFORMASI TAMBAHAN/
CONSOLIDATED FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION

UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2020 DAN 2019/
FOR THE YEARS ENDED
DECEMBER 31, 2020 AND 2019

DAN LAPORAN AUDITOR INDEPENDEN/
AND INDEPENDENT AUDITOR'S REPORT

No. 00027/2.1000/AU.1/03/0632-1/1/II/2021
Tanggal 19 Februari 2021/ *Dated February 19, 2021*

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PT PEMBANGUNAN PERUMAHAN PRESISI Tbk
DAN ENTITAS ANAK
LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 DESEMBER 2020 DAN 2019
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT PEMBANGUNAN PERUMAHAN PRESISI Tbk
AND ITS SUBSIDIARY
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2020 AND 2019
(Expressed in Rupiah, unless otherwise stated)

	Catatan/ *Notes*	31 Desember/ *December 31,* 2020	31 Desember/ *December 31,* 2019	
ASET				***ASSETS***
ASET LANCAR				***CURRENT ASSETS***
Kas dan setara kas	6	271.262.241.670	549.104.701.857	*Cash and cash equivalents*
Piutang usaha - setelah dikurangi cadangan kerugian penurunan nilai sebesar Rp.128.209.102.148 pada 31 Desember 2020 dan Rp.35.093.124.497 pada 31 Desember 2019	7			*Trade accounts receivable - net of allowance for impairment losses Rp.128,209,102,148 at December 31, 2020 and Rp.35,093,124,497 at December 31, 2019*
Pihak berelasi		328.332.287.142	298.349.953.229	*Related parties*
Pihak ketiga		395.589.330.935	390.963.685.177	*Third parties*
Piutang retensi - setelah dikurangi cadangan kerugian penurunan nilai sebesar Rp.47.256.831.291 pada 31 Desember 2020	8			*Retention receivable - net of allowance for impairment losses Rp.47,256,831,291 at December 31, 2020*
Pihak berelasi		96.060.320.936	106.317.988.046	*Related parties*
Pihak ketiga		57.693.078.541	67.975.668.005	*Third parties*
Tagihan bruto pemberi kerja - setelah dikurangi cadangan kerugian penurunan nilai sebesar Rp.208.891.648.135 pada 31 Desember 2020	9			*Gross receivables from project owners - net of allowance for impairment losses Rp.208,891,648,135 at December 31, 2020*
Pihak berelasi		1.023.510.737.302	1.209.109.154.358	*Related party*
Pihak ketiga		1.113.116.445.593	1.258.385.055.199	*Third parties*
Piutang lain-lain	10			*Other receivables*
Pihak berelasi		-	50.000.000	*Related parties*
Pihak ketiga		18.261.502.197	1.299.000.000	*Third parties*
Persediaan	11	58.979.521.801	90.851.820.025	*Inventories*
Uang muka	12	53.157.186.723	72.652.510.364	*Advances*
Pajak dibayar dimuka	13a	541.872.660.767	451.846.812.561	*Prepaid taxes*
Biaya dibayar dimuka	14	37.033.458.814	45.830.838.300	*Prepaid expenses*
Jumlah Aset Lancar		**3.994.868.772.421**	**4.542.737.187.121**	***Total Current Assets***
ASET TIDAK LANCAR				***NON-CURRENT ASSETS***
Investasi pada ventura bersama	15	51.442.594.664	-	*Investment in joint venture*
Aset hak-guna	16	257.620.741.052	-	*Right-of-use assets*
Aset tetap - setelah dikurangi akumulasi penyusutan sebesar Rp.1.762.407.589.395 pada 31 December 2020 dan Rp.1.493.001.992.637 pada 31 Desember 2019	17	2.341.277.461.220	2.967.439.919.428	*Property and equipment - net of accumulated depreciation of Rp.1,762,407,589,395 at December 31, 2020 and Rp.1,493,001,992,637 at December 31, 2019*
Goodwill	18	246.863.514.371	246.863.514.371	*Goodwill*
Aset tidak berwujud	19	3.908.961.996	3.822.788.500	*Intangible assets*
Jumlah Aset Tidak Lancar		**2.901.113.273.303**	**3.218.126.222.299**	***Total Non Current Assets***
JUMLAH ASET		**6.895.982.045.724**	**7.760.863.409.420**	***TOTAL ASSETS***

Catatan atas laporan keuangan konsolidasian merupakan bagian tidak terpisahkan dari laporan keuangan konsolidasian

Accompanying notes to consolidated financial statements are an integral part of the consolidated financial statements

	Catatan/ *Notes*	31 Desember/ *December 31,* 2020	31 Desember/ *December 31,* 2019	
LIABILITAS DAN EKUITAS				***LIABILITIES AND EQUITY***
LIABILITAS JANGKA PENDEK				***CURRENT LIABILITIES***
Utang usaha	20			*Trade accounts payable*
Pihak ketiga		1.497.373.578.085	1.831.188.362.106	*Third parties*
Uang muka pemberi kerja	21			*Advances from project owners*
Pihak berelasi		9.071.355.171	8.550.231.123	*Related parties*
Pihak ketiga		87.131.058.683	21.379.674.333	*Third parties*
Utang lain - lain	22			*Other liabilities*
Pihak berelasi		234.809.547.563	180.561.735.873	*Related parties*
Pihak ketiga		5.263.375.161	2.019.058.333	*Third parties*
Utang pajak	13b	250.575.829.515	169.937.270.295	*Taxes payable*
Utang bank	23	632.923.281.506	607.980.570.887	*Bank loans*
Liabilitas jangka panjang yang jatuh tempo dalam satu tahun				*Current maturity of long-term liabilities*
Utang bank	26	239.701.232.171	427.246.451.006	*Bank loans*
Sewa pembiayaan	24	122.571.285.471	185.047.752.351	*Finance lease liabilities*
Jumlah Liabilitas Jangka Pendek		**3.079.420.543.326**	**3.433.911.106.307**	***Total Current Liabilities***
LIABILITAS JANGKA PANJANG				***NON-CURRENT LIABILITIES***
Liabilitas imbalan kerja	25	14.722.453.846	13.291.050.592	*Employment benefits liabilities*
Liabilitas jangka panjang - setelah dikurangi bagian yang jatuh tempo dalam satu tahun				*Long-term liabilities - net of current maturity*
Utang bank	26	865.781.887.441	974.720.257.439	*Bank loans*
Sewa pembiayaan	24	94.057.334.788	176.860.360.355	*Finance lease liabilities*
Jumlah Liabilitas Jangka Panjang		**974.561.676.075**	**1.164.871.668.386**	***Total Non-current Liabilities***
JUMLAH LIABILITAS		**4.053.982.219.401**	**4.598.782.774.693**	***TOTAL LIABILITIES***
EKUITAS				***EQUITY***
Modal saham - nilai nominal Rp.100 per saham				*Share capital - par value Rp.100 per share*
Modal dasar - 24.000.000.000 saham				*Authorized capital - 24,000,000,000 shares*
Modal ditempatkan dan disetor - 10.224.271.000 saham	27a	1.022.427.100.000	1.022.427.100.000	*Subscribed and paid-in capital - 10.224.271.000 shares*
Tambahan modal disetor	27b	749.560.161.538	749.560.161.538	*Additional paid-in capital*
Saham treasuri	27c	(18.629.958.023)	-	*Treasury shares*
Penghasilan komprehensif lain		28.252.563.034	24.483.745.951	*Other comprehensive income*
Sado Laba:				*Retained Earnings:*
Ditentukan penggunaannya		72.392.605.358	44.810.688.184	*Appropriated*
Belum ditentukan penggunaannya		318.962.217.426	676.904.000.481	*Unappropriated*
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk		2.172.964.689.333	2.518.185.696.154	*Equity attributable to owners of the parent entity*
Kepentingan nonpengendali		669.035.136.990	643.894.938.573	*Non-controlling interests*
Jumlah Ekuitas		**2.841.999.826.323**	**3.162.080.634.727**	***Total Equity***
JUMLAH LIABILITAS DAN EKUITAS		**6.895.982.045.724**	**7.760.863.409.420**	***TOTAL LIABILITIES AND EQUITY***

Catatan atas laporan keuangan konsolidasian merupakan bagian tidak terpisahkan dari laporan keuangan konsolidasian

Accompanying notes to consolidated financial statements are an integral part of the consolidated financial statements

PT PEMBANGUNAN PERUMAHAN PRESISI Tbk
DAN ENTITAS ANAK
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2020 DAN 2019
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT PEMBANGUNAN PERUMAHAN PRESISI Tbk
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FOR THE YEARS ENDED
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(Expressed in Rupiah, unless otherwise stated)

	Catatan/ *Notes*	2020	2019	
PENDAPATAN	28	2.336.956.841.399	3.853.253.102.037	***REVENUE***
HARGA POKOK PENDAPATAN	29	(1.894.602.782.051)	(3.002.889.756.925)	***COST OF REVENUE***
LABA KOTOR		**442.354.059.348**	**850.363.345.112**	***GROSS PROFIT***
Bagian laba ventura bersama	15	51.442.594.664	-	*Share in profit of joint venture*
Beban usaha	30	(49.106.773.824)	(70.268.794.401)	*Operating expenses*
Beban penurunan nilai piutang	7	(4.583.640.611)	(2.849.300.858)	*Provision for impairment losses on receivable*
Pendapatan lain-lain	31	38.691.864.140	61.376.573.589	*Other income*
Beban lain-lain	31	(292.731.028.915)	(287.209.206.499)	*Other expense*
Beban pajak final	13c	(58.724.362.566)	(97.602.185.663)	*Final tax expense*
LABA SEBELUM PAJAK PENGHASILAN		**127.342.712.236**	**453.810.431.280**	***PROFIT BEFORE INCOME TAX***
(BEBAN) PAJAK PENGHASILAN	13c	**(11.460.783.492)**	**(14.557.168.172)**	***INCOME TAX (EXPENSE)***
LABA BERSIH TAHUN BERJALAN		**115.881.928.744**	**439.253.263.108**	***NET PROFIT CURRENT YEAR***
PENGHASILAN KOMPREHENSIF LAIN				***OTHER COMPREHENSIVE INCOME***
Pos yang tidak akan direklasifikasi ke laba rugi				***Item that will not be reclassified subsuquently to profit or loss***
Selisih lebih nilai revaluasi aset tetap		5.361.950.694	5.484.799.254	*Surplus of fixed assets revaluation*
Pengukuran kembali atas program imbalan kerja		(49.884.451)	(290.116.575)	*Remeasurement of employee benefit obligation*
Pos yang akan direklasifikasi ke laba rugi		-	-	***Item that will be reclassified subsequently to profit or loss***
Jumlah penghasilan komprehensif lain tahun berjalan setelah pajak		**5.312.066.243**	**5.194.682.679**	***Total other comprehensive income for the year, net of tax***
JUMLAH PENGHASILAN KOMPREHENSIF TAHUN BERJALAN		**121.193.994.987**	**444.447.945.787**	***TOTAL COMPREHENSIVE INCOME FOR THE YEAR***
Jumlah Laba Tahun Berjalan yang Dapat Diatribusikan kepada:				***Total Profit For The Year Attibutable to:***
Pemilik entitas induk		58.569.358.939	331.275.440.795	*Owners of the parent entity*
Kepentingan non-pengendali		57.312.569.805	107.977.822.313	*Non-controlling interest*
		115.881.928.744	**439.253.263.108**	
Jumlah Penghasilan Komprehensif yang Dapat Diatribusikan kepada:				***Total Comprehensive income For The Year Attibutable to:***
Pemilik entitas induk		62.338.176.022	333.786.741.618	*Owners of the parent entity*
Kepentingan non-pengendali		58.855.818.965	110.661.204.169	*Non-controlling interest*
		121.193.994.987	**444.447.945.787**	
LABA PER SAHAM DASAR	32	**6**	**32**	***BASIC EARNINGS PER SHARE***

Catatan atas laporan keuangan konsolidasian merupakan bagian tidak terpisahkan dari laporan keuangan konsolidasian

Accompanying notes to consolidated financial statements are an integral part of the consolidated financial statements

PT PEMBANGUNAN PERUMAHAN PRESISI Tbk
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		Diatribusikan kepada pemilik entitas induk/ *Attributable to owners of the parent entity*										
					Penghasilan komprehensif lain/ *Other comprehensive income*		Saldo laba/ *Retained earning*					
	Catatan/ *Notes*	Modal ditempatkan dan disetor/ *Subscribed and paid-in capital*	Tambahan modal disetor/ *Additional paid-in capital*	Saham treasuri/ *Treasury shares*	Pengukuran kembali liabilitas imbalan kerja/ *Remeasurement of employee benefit liability*	Selisih lebih nilai revaluasi aset tetap/ *Surplus of fixed assets revaluation*	Ditentukan pengunaannya/ *Appropriated*	Belum ditentukan penggunaannya/ *Unappropriated*	Jumlah/ *Total*	Kepentingan nonpengendali/ *Non-controlling interest*	Jumlah Ekuitas/ *Total Equity*	
Saldo per 1 Januari 2019		**1.022.427.100.000**	**749.560.161.538**	-	**(178.973.435)**	**22.151.418.563**	**17.686.041.287**	**470.701.722.763**	**2.282.347.470.716**	**554.408.417.612**	**2.836.755.888.328**	***Balance as of January 1, 2019***
Dividen tahun 2018		-	-	-	-	-	-	(97.948.516.180)	(97.948.516.180)	-	(97.948.516.180)	*Cash dividend 2018*
Pembayaran deviden entitas anak		-	-	-	-	-	-	-	-	(21.174.683.208)	(21.174.683.208)	*Cash dividends of subsidiary*
Cadangan		-	-	-	-	-	27.124.646.897	(27.124.646.897)	-	-	-	*Reserve*
Laba komprehensif tahun berjalan		-	-	-	(285.946.797)	2.797.247.620	-	331.275.440.795	333.786.741.618	110.661.204.169	444.447.945.787	*Comprehensive income for the year*
Saldo 31 Desember 2019		**1.022.427.100.000**	**749.560.161.538**	**-**	**(464.920.232)**	**24.948.666.183**	**44.810.688.184**	**676.904.000.481**	**2.518.185.696.154**	**643.894.938.573**	**3.162.080.634.727**	***Balance as of December 31, 2019***
Penyesuaian cadangan kerugian penurunan nilai sehubungan dengan penerapan PSAK 71	5	-	-	-	-	-	-	(322.674.136.661)	(322.674.136.661)	(22.917.838.317)	(345.591.974.978)	*Adjustment of allowance for impairment losses in relation to application of PSAK 71*
Saldo per 1 Januari 2020		**1.022.427.100.000**	**749.560.161.538**	**-**	**(464.920.232)**	**24.948.666.183**	**44.810.688.184**	**354.229.863.820**	**2.195.511.559.493**	**620.977.100.256**	**2.816.488.659.749**	***Balance as of January 1, 2020***
Dividen tahun 2019	27a	-	-	-	-	-	-	(66.255.088.159)	(66.255.088.159)	-	(66.255.088.159)	*Cash dividend 2019*
Pembayaran deviden entitas anak		-	-	-	-	-	-	-	-	(10.797.782.231)	(10.797.782.231)	*Cash dividends of subsidiary*
Cadangan	27a	-	-	-	-	-	27.581.917.174	(27.581.917.174)	-	-	-	*Reserve*
Saham treasuri	27c	-	-	(18.629.958.023)	-	-	-	-	(18.629.958.023)	-	(18.629.958.023)	*Treasury shares*
Laba komprehensif tahun berjalan		-	-	-	(44.623.361)	3.813.440.444	-	58.569.358.939	62.338.176.022	58.855.818.965	121.193.994.987	*Comprehensive income for the year*
Saldo 31 Desember 2020		**1.022.427.100.000**	**749.560.161.538**	**(18.629.958.023)**	**(509.543.593)**	**28.762.106.627**	**72.392.605.358**	**318.962.217.426**	**2.172.964.689.333**	**669.035.136.990**	**2.841.999.826.323**	***Balance as of December 31, 2020***

Catatan atas laporan keuangan konsolidasian merupakan bagian tidak terpisahkan dari laporan keuangan konsolidasian

Accompanying notes to consolidated financial statements are an integral part of the consolidated financial statements

PT PEMBANGUNAN PERUMAHAN PRESISI Tbk
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PT PEMBANGUNAN PERUMAHAN PRESISI Tbk
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	Catatan/ *Notes*	2020	2019	
ARUS KAS DARI AKTIVITAS OPERASI				***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan kas dari pelanggan		2.362.175.531.529	2.476.475.196.928	*Cash receipts from customers*
Pembayaran kas kepada :				*Payments to :*
Pemasok dan subkontraktor		(1.561.566.432.449)	(1.929.075.900.641)	*Supplier and subcontractors*
Karyawan dan pihak ketiga lainnya		(237.059.476.497)	(437.910.693)	*Employees and third party*
Kas yang dihasilkan Operasi		563.549.622.583	546.961.385.594	*Cash generated from operation*
Pembayaran pajak-pajak		(79.572.435.044)	(177.818.252.602)	*Taxes payment*
Pembayaran bunga		(243.477.066.833)	(225.832.632.910)	*Payments of interest expense*
Kas Bersih diperoleh dari Aktivitas Operasi		**240.500.120.706**	**143.310.500.082**	***Net Cash provided by Operating Activities***
ARUS KAS DARI AKTIVITAS INVESTASI				***CASH FLOWS FROM INVESTING ACTIVITIES***
Perolehan aset tetap	17	(91.836.381.648)	(419.784.271.415)	*Acquisition of property and equipment*
Penerimaan penjualan aset tetap	17	10.282.915.224	9.818.337.142	*Proceed from sale of fixed asset*
Pembelian software	19	(1.566.792.120)	(437.779.300)	*Acquisition of software*
Penerimaan bunga		25.733.766.917	-	*Receipt of Clearing Account Interest*
Kas Bersih digunakan untuk Aktivitas Investasi		**(57.386.491.627)**	**(410.403.713.573)**	***Net Cash used in Investing Activities***
ARUS KAS DARI AKTIVITAS PENDANAAN				***CASH FLOWS FROM FINANCING ACTIVITIES***
Pembayaran dividen	27a	(25.505.760.581)	(43.699.380.388)	*Payment of dividend*
Penerimaan utang bank		705.533.865.473	838.634.373.281	*Proceed of bank loans*
Pembayaran utang bank		(977.074.743.687)	(429.834.475.520)	*Payment of bank loans*
Penerimaan utang non bank		36.731.348.678	20.275.310.138	*Proceed of non bank loans*
Pembayaran utang non bank		(182.010.841.126)	(200.121.227.589)	*Payment of non bank loans*
Saham treasuri		(18.629.958.023)	-	*Treasury shares*
Kas Bersih diperoleh dari (digunakan dari) Aktivitas Pendanaan		**(460.956.089.266)**	**185.254.599.922**	***Net Cash provided (used in) by Financing Activities***
PENURUNAN BERSIH KAS DAN SETARA KAS		**(277.842.460.187)**	**(81.838.613.569)**	***NET DECREASE IN CASH AND CASH EQUIVALENTS***
SALDO KAS DAN SETARA KAS PADA AWAL TAHUN	6	**549.104.701.857**	**630.943.315.426**	***CASH AND CASH EQUIVALENTS - BEGINNING***
SALDO KAS DAN SETARA KAS - AKHIR	6	**271.262.241.670**	**549.104.701.857**	***CASH AND CASH EQUIVALENTS ENDING***
Transaksi non-kas diungkapkan dalam Catatan 38				***Non-cash transactions is presented on Note 38***

Catatan atas laporan keuangan konsolidasian merupakan bagian tidak terpisahkan dari laporan keuangan konsolidasian

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1. UMUM

a. Pendirian Perusahaan

PT Pembangunan Perumahan Presisi Tbk semula bernama PT Prima Jasa Aldodua merupakan Perusahaan yang didirikan di Jakarta berdasarkan Akta Notaris No. 2 dari Notaris Muhammad Chotib, S.H., tanggal 6 Mei 2004. Akta tersebut telah mendapat pengesahan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan No. C-16498 HT.01.01.TH.2004 tanggal 1 Juli 2004 dan telah diumumkan dalam Berita Negara Republik Indonesia No. 33 tanggal 24 April 2012 tambahan No.20149.

Berdasarkan akta pernyataan Keputusan Diluar Rapat Para Pemegang Saham sebagai pengganti Rapat Umum Pemegang Saham Luar Biasa No. 54 tanggal 19 September 2014 oleh Notaris Ilmiawan Dekrit S., S.H., M.H. PT PP Alat Konstruksi (PP Alkon) berubah namanya menjadi PT PP Peralatan Konstruksi (PT PP Alat).

Berdasarkan Akta Notaris No. 18 tanggal 5 Mei 2017 dari Notaris Andri Noverin Perdana, S.H., M.Kn., Notaris Pengganti dari Jose Dima Satria, S.H., M.Kn., yang telah mendapatkan persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia, sesuai dengan Surat Keputusan No. AHU-0011798.AH.01.02.TAHUN 2017 PT PP Peralatan Konstruksi (PT PP Alat) berubah namanya menjadi PT Pembangunan Perumahan Presisi (PT PP Presisi).

Anggaran Dasar telah beberapa kali mengalami perubahan terakhir berdasarkan Keputusan Rapat Pemegang Saham Tahunan yang dituangkan dalam Akta No. 17 tanggal 19 Oktober 2020 dari Notaris Fathiah Helmi, S.H., yang telah mendapatkan persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia, sesuai dengan Surat Keputusan No. AHU-0072302.AH.01.02. TAHUN 2020 tanggal 23 Oktober 2020. Para pemegang saham menyetujui penyesuaian tentang maksud dan tujuan serta kegiatan usaha Perusahaan untuk disesuaikan dengan Klasifikasi Baku Lapangan Usaha Indonesia Tahun 2017 (KBLI 2017) dan tidak merubah maksud dan tujuan serta kegiatan usaha utama Perusahaan sebagaimana dimaksud dalam peraturan Bapepam dan LK Nomor: Kep-413/8U2009 Tentang Transaksi Material dan Perubahan Kegiatan Usaha Utama (selanjutnya disebut "Peraturan IX.E.2"), dengan demikian tidak tunduk kepada Peraturan IX.E.2.

1. GENERAL

a. The Company's Establishment

PT Pembangunan Perumahan Presisi Tbk was initially named PT Prima Jasa Aldodua a Company which established in Jakarta based on Notarial Deed No. 2 of Notary Muhammad Chotib, S.H., dated May 6, 2004. These deed have been approved by the Minister of Law and Human Rights of the Republic of Indonesia with No. C-16498 HT.01.01.TH.2004 dated July 1, 2004 and was published in the State Gazette of the Republic of Indonesia No. 33 dated April 24, 2012, supplement No. 20149.

Based on the statement deed of Decision Outside General Meeting of Shareholders as a substitution of an Extraordinary General Meeting of Shareholders No. 54 dated September 19, 2014 by Notary Ilmiawan Dekrit S., S.H., M.H. PT PP Alat Konstruksi (PP Alkon) changed its name into PT PP Peralatan Konstruksi (PT PP Alat).

Based on Notarial Deed. No. 18 dated May 5, 2017 of Notary Andri Noverin Perdana, S.H., M.Kn., a Substitute Notary of Jose Dima Satria, S.H., M.Kn., which has obtained approval from the Minister of Law and Human Rights of the Republic of Indonesia, in his the Decision Letter No. AHU-0011798.AH.01.02.TAHUN 2017 PT PP Peralatan Konstruksi (PT PP Alat) changed its name to PT Pembangunan Perumahan Presisi (PT PP Presisi).

The Articles of Association has been amended for several times, most recently based on Circular Shareholder Decision as set forth in the Deed No. 17 dated October 19, 2020 of Notary Fathiah Helmi, S.H., which has obtained approval from the Minister of Law and Human Rights of the Republic of Indonesia, in accordance with Decision Letter No. AHU-0072302.AH.01.02. TAHUN 2020 dated October 23, 2020. The shareholders approved the adjustments regarding the purpose and objectives and business activities of the Company to be adjusted to the Indonesian Classification Standard for Business Fields in 2017 (KBLI 2017) and did not change the aims and objectives as well as the Company's main business activities as referred to in Bapepam and LK regulations Number: Kep-413/8U2009 Concerning Material Transactions and Changes in Main Business Activities (hereinafter referred to as "Regulation IX.E.2"), thus not subject to Regulation IX.E.2.

Sesuai dengan anggaran dasar, kegiatan usaha utama Perusahaan adalah bergerak dalam bidang industri konstruksi, *Engineering Procurement* dan *Construction ("EPC"),* pekerjaaan mekanikal-elektrikal, jasa transportasi/angkutan, jasa penyewaan, perdagangan, pertambangan, dengan menerapkan prinsip-prinsip Perusahaan Terbatas.

Based on the articles of association, the Company's principal business activities are engaged in the construction industry, Engineering Procurement and Construction ("EPC"), mechanical-electrical works, transportation/ logistic services, rental services, trading, mining, by applying Limited Company principles.

Kantor pusat PT Pembangunan Perumahan Presisi (PP Presisi) Tbk beralamat di Jalan Letjend TB Simatupang No. 57 Pasar Rebo - Jakarta Timur.

The head office of PT Pembangunan Perumahan Presisi (PP Presisi) Tbk is located at Jalan Letjend TB Simatupang No. 57 Pasar Rebo - East Jakarta.

Entitas induk langsung dan terakhir Perusahaan adalah PT Pembangunan Perumahan (Persero) Tbk, yang didirikan dan berdomisili di Indonesia.

The Company's immediate and the ultimate parent Company is PT Pembangunan Perumahan (Persero) Tbk, incorporated and domiciled in Indonesia.

b. Penawaran Umum Saham Perusahaan

Saham Perusahaan ditawarkan perdana kepada masyarakat dan dicatatkan di Bursa Efek Indonesia pada tanggal 20 Nopember 2017 sejumlah 2.351.221.000 saham dengan nilai nominal Rp.100 per saham. Sesuai dengan persetujuan Otoritas Jasa Keuangan (OJK) No. S-442/D.04/2017 tanggal 16 November 2017 seluruh saham ditempatkan dan disetor penuh Perusahaan sejumlah 10.224.271.000 saham.

b. The Company Share's Public Offering

The Company's shares of stock were initially offered to the public and listed on the Indonesia Stock Exchange on November 20, 2017 amounted to 2,351,221,000 shares with a nominal value of Rp.100 per share. In accordance with the approval of the Financial Services Authority (OJK) No. S-442/D.04/2017 dated November 16, 2017, all issued and fully paid shares of the Company amounted to 10,224,271,000 shares.

c. Dewan Komisaris dan Direksi

Berdasarkan Akta Pernyataan Keputusan Rapat Umum Pemegang Saham Tahunan PT Pembangunan Perumahan Presisi Tbk No. 18 tanggal 19 Oktober 2020 oleh Notaris Fathiah Helmi, S.H., susunan Dewan Komisaris dan Direksi per 31 Desember 2020 dan 2019 adalah sebagai berikut:

c. Board of Commissioners and Directors

Based on Deed of General Shareholders Meeting of PT Pembangunan Perumahan Presisi Tbk No. 18 dated October 19, 2020 by Notary Fathiah Helmi, S.H., the composition of the Board of Commissioners and Directors as of December 31, 2020 and 2019 are as follows:

	31 Desember/ *December 31,* 2020	**31 Desember/ *December 31,* 2019**	
Dewan Komisaris			***Board of Commissioners***
Komisaris Utama	Muhammad Toha Fauzi	Agus Purbianto	*President Commissioner*
Komisaris	Rukmini Triastuti	Rukmini Triastuti	*Commissioner*
Komisaris	Indra Jaya Rajagukguk	Ir. Ketut Darmawan	*Commissioner*
Komisaris	-	Sarwono Oetomo	*Commissioner*
Direksi			***Directors***
Direktur Utama	Rully Noviandar	Ir. Iswanto Amperawan	*President Director*
Direktur	Benny Pidakso	Benny Pidakso	*Director*
Direktur	Mhd. Wira Zukhrial K	Mhd. Wira Zukhrial K	*Director*
Direktur	Muhammad Darwis Hamzah	Gatut Kristuharto	*Director*

d. Komite Audit

Berdasarkan Surat Keputusan Dewan Komisaris PT PP Presisi Tbk No. 001/SK/PPRE-DEKOM/2019 tanggal 27 Mei 2019 tentang Pemberhentian, Pengangkatan dan Perpanjangan masa tugas Anggota Komite Audit PT PP Presisi, susunan Komite Audit per 31 Desember 2020 dan 2019 adalah sebagai berikut:

d. Audit Committee

Based on the Decree of the Board of Commissioners of PT PP Presisi Tbk No. 001/SK/PPRE-DEKOM/2019 dated May 27, 2019 concerning Dismissal, Appointment and Extension of the tenure of Audit Committee Members of PT PP Presisi, the composition of the Audit Committee as of December 31, 2020 and 2019 are as follows:

	31 Desember/ *December 31,* 2020	**31 Desember/ *December 31,* 2019**	
Ketua Komite	Ir. Ketut Darmawan	Ir. Ketut Darmawan	*Chairman of Committee*
Wakil Komite	Rukmini Triastuti	Rukmini Triastuti	*Deputy of Committee*
Anggota	Tri Sari Palupi	Tri Sari Palupi	*Members*
Anggota	Mubari	Mubari	*Members*

e. Sumber Daya Manusia

Sumber Daya Manusia untuk tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut (tidak diaudit):

e. Human Resources

Human Resources for the year ended December 31, 2020 and 2019 are as follows (unaudited):

	31 Desember/ *December 31,* 2020	**31 Desember/ *December 31,* 2019**	
Pegawai bulanan tetap	36	26	*Fixed monthly employees*
Pegawai bulanan khusus	10	8	*Special monthly employees*
Pegawai bulanan khusus lokal	22	10	*Local special monthly employees*
Perjanjian kerja waktu tidak tertentu	121	107	*Uncertain time working agreement*
Perjanjian kerja waktu tertentu	84	42	*Specific time working agreement*
Pelatihan manajemen	17	29	*Management trainee*
Jumlah	**290**	**222**	***Total***

Sumber Daya Manusia berdasarkan tingkat pendidikan adalah sebagai berikut:

Human Resources based on the level of education is as follows:

	31 Desember/ *December 31,* 2020	**31 Desember/ *December 31,* 2019**	
Pasca sarjana	15	10	*Post graduate*
Sarjana	182	144	*Scholar*
Sarjana muda	29	26	*Bachelor*
Non akademi	64	42	*Non-academic*
Jumlah	**290**	**222**	***Total***

(Lanjutan/*Continued*)

f. Entitas anak

Laporan keuangan konsolidasian meliputi akun-akun Perusahaan dan entitas anak yang signifikan sebagai berikut:

f. Subsidiary

The consolidated financial statements include the accounts of the Company and significant subsidiary, listed as follows:

Entitas anak/ Subsidiary	Bidang Usaha/ *Nature of Business*	Domisili/ *Domicile*	Tahun Operasi/ *Start of Commercial Operations*	Persentase kepemilikan/ *Percentage of Ownership* 2020	2019	Sebelum Eliminasi/ *Before Elimination* Jumlah Aset/ *Total Assets* 31 Desember/ *December 31,* 2020	31 Desember/ *December 31,* 2019	Jumlah Pendapatan/ *Total Revenues* 2020	2019
Kepemilikan Langsung/ Direct Ownership									
PT Lancarjaya Mandiri Abadi (LMA)	Jasa konstruksi/ *Construction services*	Jakarta	1997	51%	51%	2.120.683.505.043	2.423.268.499.671	760.866.323.945	1.651.135.627.093

PT Lancarjaya Mandiri Abadi (LMA)

Berdasarkan Akta Jual Beli Saham No. 7 tanggal 22 Juni 2017 dari Irfansah. S.H., M.K.n, Notaris di Karawang, Perusahaan telah mengakuisisi saham LMA sejumlah 331.500 lembar saham dari pihak ketiga, mewakili 51% kepemilikan saham dengan harga Rp.798.000.000.000.

PT Lancarjaya Mandiri Abadi (LMA)

Based on Deed of Sale and Purchase of Shares No. 7 dated June 22, 2017, of Irfansah. S.H., M.Kn., a Notary in Karawang, the Company acquired 331,500 shares of stock of LMA from a third party, representing 51% share ownership at price of Rp.798,000,000,000.

2. PENERAPAN STANDAR AKUNTANSI KEUANGAN BARU DAN REVISI (PSAK) DAN INTERPRETASI STÁNDAR AKUNTANSI KEUANGAN (ISAK)

a. Standard, Amandemen/Penyesuaian dan Interpretasi Standar yang Berlaku Efektif pada Tahun Berjalan

Dalam tahun berjalan, Perusahaan telah menerapkan, sejumlah amandemen dan interpretasi PSAK yang relevan dengan operasinya dan efektif untuk periode akuntansi yang dimulai pada atau setelah 1 Januari 2020.

Penerapan amandemen dan interpretasi standar berikut tidak memiliki pengaruh signifikan atas pengungkapan atau jumlah yang dicatat di dalam laporan keuangan konsolidasian pada tahun berjalan dan tahun sebelumnya:

- PSAK 15 (amendemen), Investasi pada Entitas Asosiasi dan Ventura Bersama: Kepentingan Jangka Panjang pada Entitas Asosiasi dan Ventura Bersama;
- PSAK 26 (penyesuaian), Biaya Pinjaman;
- PSAK 1 (amendemen), Penyajian Laporan Keuangan: Definisi Material;
- PSAK 25 (amendemen), Kebijakan Akuntansi, Perubahan Estimasi Akuntansi, dan Kesalahan: Definisi Material;

2. ADOPTION OF NEW AND REVISED STATEMENTS OF FINANCIAL ACCOUNTING STANDARDS (PSAK) AND INTERPRETATIONS OF PSAK (ISAK)

a. Standard, Amandements/Improvements and Interpretation to Standard Effective in the Current Year

In the current year, the Company has applied a number of amendments and interpretations to PSAK that are relevant to its operations and effective for accounting period beginning on or after January 1, 2020.

The application of the following amendments and interpretation to standards have not resulted to material impact to disclosures or on the amounts recognized in the current and prior year consolidated financial statements:

- *PSAK 15 (amendment) Investments in Associates and Joint Ventures: Long term Interests in Associate and Joint Ventures;*
- *PSAK 26 (improvement), Borrowing Cost;*
- *PSAK 1 (amendment) Presentation of Financial Statements: Definition of Material;*
- *PSAK 25 (amendment) Accounting Policies, Changes in Accounting Estimates, and Errors: Definition of Material;*

- PSAK 72, Pendapatan dari Kontrak dengan Pelanggan.

PSAK 72 Pendapatan dari Kontrak dengan Pelanggan

PSAK 72 menggantikan panduan pengakuan pendapatan saat ini termasuk PSAK 23, Pendapatan, PSAK 34, Kontrak Konstruksi dan interpretasi terkait.

PSAK 72 menggunakan istilah 'aset kontrak' dan 'liabilitas kontrak' untuk menjelaskan yang sebelumnya dikenal sebagai 'pendapatan diakui di muka' dan 'pendapatan ditangguhkan', tetapi standar tidak melarang entitas untuk menggunakan deskripsi alternatif dalam laporan posisi keuangan konsolidasian. Perusahaan menerapkan istilah tagihan bruto pemberi kerja untuk mendeskripsikan aset kontrak dan uang muka pemberi kerja untuk mendeskripsikan liabilitas kontrak. Dampak dari penerapan PSAK 72 pada laporan Keuangan konsolidasian Perusahaan tidak signifikan.

Penerapan amandemen dan interpretasi standar berikut memiliki pengaruh signifikan atas pengungkapan atau jumlah yang dicatat di dalam laporan keuangan konsolidasian pada tahun berjalan dan tahun sebelumnya:

PSAK 71 Instrumen Keuangan

Perusahaan menerapkan PSAK 71 dan amendemen konsekuensi untuk standar lainnya dengan tanggal penerapan awal 1 Januari 2020. Perusahaan belum menyajikan kembali informasi komparatif, yang tetap dilaporkan berdasarkan PSAK 55 Instrumen Keuangan ("PSAK 55"). Efek yang timbul dari penerapan PSAK 71 telah diakui segera dalam saldo laba.

PSAK 71 memberikan persyaratan baru untuk:

- Klasifikasi dan pengukuran aset keuangan dan liabilitas keuangan

  Tangal penerapan awal (yaitu, tanggal ketika Perusahaan telah menilai aset keuangan dan liabilias keuangan sesuai dengan ketentuan PSAK 71) adalah 1 Januari 2020. Oleh karena itu, Perusahaan telah menerapkan persyaratan PSAK 71 untuk instrumen yang belum dihentikan pengakuannya pada 1 Januari 2020 dan tidak menerapkan persyaratan pada instrumen yang telah dihentikan pengakuannya pada 1 Januari 2020.

- *PSAK 72, Revenue from Contracts with Customers.*

PSAK 72 Revenue from Contracts with Customers

PSAK 72 supersede the current revenue recognition guidance including PSAK 23, Revenue, PSAK 34 Construction Contracts and the related interpretations when it becomes effective.

PSAK 72 uses the terms 'contract asset' and 'contract liability' to describe what might more commonly be known as 'accrued revenue' and 'deferred revenue', however the standard does not prohibit an entity from using alternative descriptions in the consolidated statement of financial position. The Company use gross receivables from project owners to describe contract asset and advances from project owners to describe contract liability. The impact of the adoption of PSAK 72 on the Company's consolidated financial statements is not significant.

The application of the following amendments and interpretation to standards have resulted to material impact to disclosures or on the amounts recognized in the current and prior year consolidated financial statements:

PSAK 71 Financial Instruments

The Company applied PSAK 71 and the consequential amendments to other standards with an initial application date of January 1, 2020. The Company has not restated the comparative information, which continues to be reported under PSAK 55 Financial Instruments ("PSAK 55"). Effects arising from the adoption of PSAK 71 have been recognized directly in retained earnings.

PSAK 71 introduces new requirements for:

- *The classification and measurement of financial assets and financial liabilities*

  The date of initial application (the date on which the Company has assessed its existing financial assets and financial liabilities in terms of the requirements of PSAK 71) is January 1, 2020. Accordingly, the Company has applied the requirements of PSAK 71 to instruments that have not been derecognized as at January 1, 2020 and has not applied the requirements to instruments that have already been derecognized as at January 1, 2020.

Seluruh aset keuangan yang diakui dan termasuk dalam ruang lingkup PSAK 71 disyaratkan untuk diukur selanjutnya menggunakan dasar biaya perolehan diamortisasi atau nilai wajar berdasarkan model bisnis entitas dalam mengelola aset keuangan dan karakteristik arus kas kontraktual dari aset keuangan.

All recognized financial assets that are within the scope of PSAK 71 are required to be measured subsequently at amortized cost or fair value on the basis of the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

- Penurunan nilai aset keuangan

  PSAK 71 mensyaratkan model kerugian kredit ekspektasian yang berbeda dengan model kerugian kredit pada saat terjadinya berdasarkan PSAK 55. Model kerugian kredit ekspektasian mensyaratkan Perusahaan untuk mencatat kerugian kredit ekspektasian dan perubahan dalam kerugian kredit ekspektasian pada setiap tanggal pelaporan untuk menunjukkan perubahan risiko kredit sejak pengakuan awal aset keuangan. Tidak lagi disyaratkan terjadinya peristiwa kredit sebelum pengakuan kerugian kredit.

  Secara khusus, PSAK 71 mensyaratkan Perusahaan untuk mengakui cadangan kerugian kredit ekspektasian atas piutang usaha, aset kontrak dan komitmen pinjaman dan kontrak jaminan keuangan di mana persyaratan penurunan nilai PSAK 71 berlaku.

- *Impairment of financial assets*

  PSAK 71 requires an expected credit loss model as opposed to an incurred credit loss model under PSAK 55. The expected credit loss model requires the Company to account for expected credit losses and changes in those expected credit losses at each reporting date to reflect changes in credit risk since initial recognition of the financial assets. It is no longer necessary for a credit event to have occurred before credit losses are recognized.

  Specifically, PSAK 71 requires the Company to recognize a loss allowance for expected credit losses on trade accounts receivable, contract assets and loan commitments and financial guarantee contracts to which the impairment requirements of PSAK 71 apply.

PSAK 73 Sewa

PSAK 73 memperkenalkan persyaratan baru atau persyaratan yang disesuaikan sehubungan dengan akuntansi sewa. PSAK 73 memperkenalkan perubahan pada akuntansi sewa dengan menghilangkan perbedaan antara sewa operasi dan pembiayaan, mensyaratkan pengakuan aset hak guna dan liabilitas sewa pada tanggal permulaan untuk seluruh sewa, kecuali sewa jangka-pendek dan sewa yang aset pendasarnya bernilai-rendah. Berbeda dengan akuntansi penyewa, persyaratan akuntansi pesewa secara luas tetap tidak berubah.

Tanggal penerapan awal PSAK 73 bagi Perusahaan adalah 1 Januari 2020.

Perusahaan telah menerapkan PSAK 73 menggunakan pendekatan dengan dampak kumulatif pada awal penerapan yang mana mensyaratkan Perusahaan untuk mengakui dampak kumulatif pada awal penerapan PSAK 73 sebagai penyesuaian terhadap saldo awal saldo laba pada tanggal penerapan awal; dan tidak memperkenankan penyajian kembali saldo

PSAK 73 Leases

PSAK 73 introduces new or amended requirements with respect to lease accounting. It introduces changes to the lessee accounting by removing the distinction between operating and finance lease and requiring the recognition of a right-of-use asset and a lease liability at commencement for all leases, except for short term leases and leases of low value assets. In contrast to lessee accounting, the requirements for lessor accounting have remained largely unchanged.

The date of initial application of PSAK 73 for the Company is January 1, 2020.

The Company has implemented PSAK 73 using an approach with a cumulative impact at the beginning of implementation which requires the Company to recognize the cumulative effect of initially applying PSAK 73 as an adjustment to the opening balance of retained earnings at the date of initial application; and does not permit restatement of comparatives, which continue to

komparatif, yang tetap disajikan sesuai PSAK 30 Sewa ("PSAK 30") dan ISAK 8 Penentuan Apakah Suatu Perjanjian Mengandung Suatu Sewa ("ISAK 8").

Dampak atas implementasi dari penerapan PSAK 71 dan 73 terhadap laporan keuangan di jelaskan pada Catatan 5.

Penerapan PSAK 71, 72 dan 73 berdampak pada perubahan kebijakan akuntasi Perusahaan yang dibahas lebih lanjut masing-masing pada Catatan 3g, 3z dan 3u atas laporan keuangan.

be presented under PSAK 30 Leases ("PSAK 30") and ISAK 8 Determining whether an Arrangement Contains a Lease ("ISAK 8").

The impact of the implementation of the adoption of PSAK 71 and 73 on the financial statements explained in Notes 5.

The adoption of PSAK 71, 72 and 73 have resulted in changes in the Company accounting policies which are further described in Notes 3g, 3z and 3u to the financial statements, respectively.

b. Standar dan amandemen standar telah diterbitkan

Standar baru dan amandemen standar berikut efektif untuk periode yang dimulai pada atau setelah 1 Januari 2021, dengan penerapan dini diperkenankan yaitu:

- PSAK 22 (amandemen) Kombinasi Bisnis: Definisi Bisnis.

Sampai dengan tanggal penerbitan laporan keuangan konsolidasian, dampak dari penerapan standar, amendemen dan interpretasi tersebut terhadap laporan keuangan konsolidasian tidak dapat diketahui atau diestimasi oleh manajemen.

b. Standards and amendments to standards issued

New standards and amendments to standards effective for periods beginning on or after January 1, 2021, with early application permitted are:

- *PSAK 22 (amendment) Business Combination: Definition of a Business.*

As of the issuance date of the consolidated financial statements, the effects of adopting these standards, amendments and interpretations on the consolidated financial statements are not known nor reasonably estimable by management.

3. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN

a. Pernyataan Kepatuhan

Laporan keuangan konsolidasian Perusahaan disusun sesuai dengan Standar Akuntansi Keuangan di Indonesia yang meliputi PSAK dan ISAK yang diterbitkan oleh Dewan Standar Akuntansi Keuangan – Ikatan Akuntan Indonesia (DSAKIAI), serta peraturan Pasar Modal yang berlaku antara lain Peraturan Otoritas Jasa Keuangan/ Badan Pengawas Pasar Modal dan Lembaga Keuangan (OJK/Bapepam-LK) No. VIII.G.7 tentang pedoman penyajian laporan keuangan, keputusan Ketua Bapepam-LK No. KEP347/BL/2012 tentang penyajian laporan keuangan emiten atau Perusahaan publik.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Statement of Compliance

The consolidated financial statements of the Company have been prepared in accordance with Indonesian Financial Accounting Standards which include the PSAK and ISAK issued by the Financial Accounting Standard Board – Indonesian Institute of Accountant (DSAK–IAI), and regulations in the Capital Market including Regulations of Financial Services Authority/ Capital Market and Supervisory Board and Financial Institution (OJK/Bapepam-LK) No. VIII.G.7 regarding guidelines for the presentation of financial statements, decree of Chairman of Bapepam-LK No. KEP347/BL/2012 regarding presentation and disclosure of financial statements of the issuer or public Company.

b. Dasar Penyusunan

Dasar penyusunan laporan keuangan konsolidasian adalah biaya historis, kecuali properti dan instrumen keuangan tertentu yang diukur pada jumlah revaluasian atau nilai wajar pada setiap akhir periode pelaporan, yang dijelaskan dalam kebijakan akuntansi di bawah ini.

Biaya historis umumnya didasarkan pada nilai wajar dari imbalan yang diberikan dalam pertukaran barang dan jasa.

Nilai wajar adalah harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam suatu transaksi teratur antara pelaku pasar pada tanggal pengukuran.

Laporan arus kas konsolidasian disusun dengan menggunakan metode langsung dengan mengelompokkan arus kas dalam aktivitas operasi, investasi dan pendanaan.

b. Basis of Preparation

The consolidated financial statements have been prepared on the historical cost basis except for certain properties and financial instruments that are measured at revalued amounts or fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The consolidated statements of cash flows are prepared using the direct method with classifications of cash flows into operating, investing and financing activities.

c. Dasar Konsolidasian

Laporan keuangan konsolidasian menggabungkan laporan keuangan Perusahaan dan entitas yang dikendalikan oleh Perusahaan (termasuk entitas terstruktur). Pengendalian tercapai jika Perusahaan memiliki kekuasaan atas *investee,* eksposur atau hak atas imbal hasil variabel dari keterlibatannya dengan *investee*, dan kemampuan untuk menggunakan kekuasaannya atas *investee* untuk mempengaruhi jumlah imbal hasil investor.

Perusahaan menilai kembali apakah entitas tersebut adalah *investee* jika fakta dan keadaan yang mengindikasikan adanya perubahan terhadap satu atau lebih dari tiga elemen pengendalian yang disebutkan di atas.

Ketika Perusahaan memiliki hak suara kurang dari mayoritas memiliki hak yang cukup untuk memberinya kekuasaan atas *investee* ketika hak suara investor cukup untuk memberinya kemampuan praktis untuk mengarahkan aktivitas relevan secara sepihak. Perusahaan mempertimbangkan seluruh fakta dan keadaan yang relevan dalam menilai apakah hak suara Perusahaan cukup untuk memberikan Perusahaan kekuasaan, termasuk (i) ukuran kepemilikan hak suara Perusahaan relatif terhadap ukuran dan penyebaran kepemilikan pemilik hak suara lain; (ii) hak suara potensial yang dimiliki oleh Perusahaan, pemegang suara lain atau pihak lain; (iii) hak yang timbul dari pengaturan kontraktual lain;

c. Basis of Consolidated

The consolidated financial statements incorporate the financial statements of the Company and entities (including structured entities) controlled by the Company and its subsidiary. Control is achieved where the Company has the power over the investee, is exposed, or has rights, to variable returns from its involvement with the investee, and has the ability to use its power to affect its returns.

The Company reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

When the Company has less than a majority of the voting rights of an investa it has power over the investee, when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Company considers all relevant facts and circumstances in assessing whether or not the Company's voting rights in an investee are sufficient to give it power, including (i) the size of the Company's holding of voting rights relative to the size and dispersion of holding of the other vote holders; (ii) potential voting rights held by the Company, other vote holders or other parties; (iii) rights arising from other contractual arrangements; and (iv) any additional facts and circumstances that indicate that the Company

dan (iv) setiap fakta dan keadaan tambahan apapun mengindikasikan bahwa Perusahaan memiliki, atau tidak memiliki, kemampuan kini untuk mengarahkan aktivitas yang relevan pada saat keputusan perlu dibuat, termasuk pola suara pemilikan dalam RUPS sebelumnya.

has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Konsolidasi entitas anak dimulai ketika Perusahaan memperoleh pengendalian atas entitas anak dan akan dihentikan ketika Perusahaan kehilangan pengendalian pada entitas anak. Secara khusus, pendapatan dan beban entitas anak diakuisisi atau dijual selama tahun berjalan termasuk dalam laporan laba rugi konsolidasian dan penghasilan komprehensif lain dari tanggal diperolehnya pengendalian Perusahaan sampai tanggal ketika Perusahaan berhenti mengendalikan entitas anak.

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Specifically, income and expense of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the date the Company gains control until the date when the Company ceases to control the subsidiary.

Laba rugi dan setiap komponen penghasilan komprehensif lain diatribusikan kepada pemilik entitas induk dan untuk kepentingan non pengendali. Perusahaan juga mengatribusikan total laba komprehensif entitas anak kepada pemilik entitas induk dan kepentingan nonpengendali meskipun hal tersebut mengakibatkan kepentingan non pengendali memiliki saldo defisit.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non controlling interest. Total comprehensive income of subsidiary is attributed to the owners of the Company and the non controlling interest even if this results in the non controlling interest having a deficit balance.

d. Kombinasi Bisnis

d. Business Combination

Jika diperlukan, penyesuaian dapat dilakukan terhadap laporan keuangan entitas anak agar kebijakan akuntansi sesuai dengan kebijakan akuntansi Perusahaan.

When necessary, adjustment are made to the financial statements of subsidiary to bring their accounting policies in line with the Company's accounting policies.

Seluruh aset dan liabilitas dalam intra Perusahaan, ekuitas, pendapatan, biaya dan arus kas yang berkaitan dengan transaksi dalam Perusahaan dieliminasi secara penuh pada saat konsolidasi.

All assets and liabilities in intra Company, equity, income, expenses and cash flows relating to transactions in the Company are eliminated in full on consolidation.

Perubahan kepemilikan Perusahaan pada entitas anak yang tidak mengakibatkan kehilangan pengendalian Perusahaan atas entitas anak dicatat sebagai transaksi ekuitas. Jumlah tercatat dari kepemilikan Perusahaan dan kepentingan non pengendali disesuaikan untuk mencerminkan perubahan kepentingan relatifnya dalam entitas anak. Selisih antara jumlah tercatat kepentingan non pengendali yang disesuaikan dan nilai wajar imbalan yang dibayar atau diterima diakui secara langsung dalam ekuitas dan diatribusikan dengan pemilik entitas induk.

Changes in the Company ownership interest in existing subsidiary that do not result in the Company losing control over the subsidiary are accounted for as equity transactions. The carrying amounts of the Company's interest and the non-controlling interest are adjusted to reflect the changes in their relative interest in the subsidiary. Any difference between the amount by which the non-controlling interest are adjusted and the fair value of the consideration paid or received is recognized directly in equity and attributed to owners of the Company.

Ketika Perusahaan kehilangan pengendalian pada entitas anak, keuntungan atau kerugian diakui dalam laba rugi dan dihitung sebagai perbedaan antara (i) agregat nilai wajar pembayaran yang diterima dan nilai wajar sisa kepemilikan (*retained interest*) dan (ii) jumlah tercatat sebelumnya dari aset (termasuk goodwill), dan liabilitas dari entitas anak dan setiap kepentingan non pengendali. Seluruh jumlah yang diakui sebelumnya dalam penghasilan komprehensif lain yang terkait dengan entitas anak yang dicatat seolah-olah Perusahaan telah melepaskan secara langsung aset atau liabilitas terkait entitas anak (yaitu direklasifikasi ke laba rugi atau ditransfer ke kategori lain dari ekuitas sebagaimana ditentukan/diizinkan oleh standar akuntansi yang berlaku). Nilai wajar setiap sisa investasi pada entitas anak terdahulu pada tanggal hilangnya pengendalian dianggap sebagai nilai wajar pada saat pengakuan awal untuk akuntansi berikutnya dalam PSAK 71, Instrumen Keuangan: Pengakuan dan Pengukuran atau, ketika berlaku, biaya perolehan pada saat pengakuan awal dari investasi pada entitas asosiasi atau ventura bersama.

When the Company losses control of a subsidiary, a gain or loss is recognized in profit or loss and is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non controlling interest. All amounts previously recognized in other comprehensive income in relation to that subsidiary are accounted for as if the Company had directly disposed of the related assets or liabilities of the subsidiary (i.e. reclassified to profit or loss or transferred to another category of equity as specified/permitted by applicable accounting standards). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under PSAK 71, Financial Instruments: Recognition and Measurement or, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

Akuisisi bisnis dicatat dengan menggunakan metode akuisisi. Imbalan yang dialihkan dalam suatu kombinasi bisnis diukur pada nilai wajar, yang dihitung sebagai hasil penjumlahan dari nilai wajar tanggal akuisisi atas seluruh aset yang dialihkan oleh Perusahaan, liabilitas yang diakui oleh Perusahaan kepada pemilik sebelumnya dari pihak yang diakuisisi dan kepentingan ekuitas yang diterbitkan oleh Perusahaan dalam pertukaran pengendalian dari pihak yang diakuisisi. Biaya-biaya terkait akuisisi diakui di dalam laba rugi pada saat terjadinya.

Acquisitions of businesses are accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Company, liabilities incurred by the Company to the former owners of the acquiree, and the equity interests issued by the Company in exchange for control of the acquiree. Acquisition-related costs are recognized in profit or loss as incurred.

Pada tanggal akuisisi, aset teridentifikasi yang diperoleh dan liabilitas yang diambil alih diakui pada nilai wajar kecuali untuk aset dan liabilitas tertentu yang diukur sesuai dengan standar yang relevan.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognized at their fair value except for certain assets and liabilities that are measured in accordance with the relevant standards.

Goodwill diukur sebagai selisih lebih dari nilai gabungan dari imbalan yang dialihkan, jumlah setiap kepentingan nonpengendali pada pihak diakuisisi dan nilai wajar pada tanggal akuisisi kepentingan ekuitas yang sebelumnya dimiliki oleh pihak pengakuisisi pada pihak diakuisisi (jika ada) atas jumlah neto dari aset teridentifikasi yang diperoleh dan liabilitas yang diambilalih pada tanggal akuisisi.

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquire (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed.

Jika, setelah penilaian kembali, jumlah neto dari aset teridentifikasi yang diperoleh dan liabilitas yang diambilalih pada tanggal akuisisi melebihi jumlah imbalan yang dialihkan, jumlah dari setiap kepentingan non pengendali pada pihak diakuisisi dan nilai wajar pada tanggal akuisisi kepentingan ekuitas yang sebelumnya dimiliki oleh pihak pengakuisisi pada pihak diakuisisi (jika ada), selisih lebih diakui segera dalam laba rugi sebagai pembelian dengan diskon.

If, after the reassessment, the net of the acquisition-date amounts of the identifiable assets acquired and liabilities assumed exceeds the sum of the consideration transferred, the amount of any non controlling interests in the acquiree and the fair value of the acquirer's previously held interest in the acquiree (if any), the excess is recognized immediately in profit or loss as a bargain purchase option.

Kepentingan non pengendali yang menyajikan bagian kepemilikan dan memberikan mereka hak atas bagian proposional dari aset neto entitas dalam hal terjadi likuidasi pada awalnya diukur baik pada nilai wajar ataupun pada bagian proporsional kepemilikan kepentingan non pengendali atas aset neto teridentifikasi dari pihak yang diakuisisi. Pilihan dasar pengukuran dilakukan atas dasar transaksi. Kepentingan non pengendali jenis lain diukur pada nilai wajar atau, jika berlaku, pada dasar pengukuran lain yang ditentukan oleh standar akuntansi lain.

Non controlling interests that are present ownership interests and entitles their holders to a proportionate share of the entity's net assets in the event of liquidation may be initially measured either at fair value or at the non-controlling interests' proportionate share of the acquiree's identifiable net assets. The choice of measurement basis is made on a transaction-by-transaction basis. Other types of non-controlling interests are measured at fair value or, when applicable, on the basis specified in another accounting standard.

Bila imbalan yang dialihkan oleh Perusahaan dalam suatu kombinasi bisnis termasuk aset atau liabilitas yang berasal dari pengaturan imbalan kontinjen (*contingent consideration arrangement*), imbalan kontinjen tersebut diukur pada nilai wajar pada tanggal akuisisi dan termasuk sebagai bagian dari imbalan yang dialihkan dalam suatu kombinasi bisnis.

When the consideration transferred by the Company in a business combination includes assets or liabilities resulting from a contingent consideration arrangement, the contingent consideration is measured at its acquisition-date fair value and included as part of the consideration transferred in a business combination.

Perubahan dalam nilai wajar atas imbalan kontinjen yang memenuhi syarat sebagai penyesuaian periode pengukuran disesuaikan secara retrospektif, dengan penyesuaian terkait terhadap *goodwill.* Penyesuaian periode pengukuran adalah penyesuaian yang berasal dari informasi tambahan yang diperoleh selama periode pengukuran (yang tidak melebihi satu tahun sejak tanggal akuisisi) tentang fakta-fakta dan kondisi yang ada pada tanggal akuisisi.

Changes in the fair value of the contingent consideration that qualify as measurement period adjustments are adjusted retrospectively, with corresponding adjustments against goodwill. Measurement period adjustments are adjustments that arise from additional information obtained during the measurement period (which cannot exceed one year from the acquisition date) about facts and circumstances that existed at the acquisition date.

Akuntansi berikutnya untuk perubahan nilai wajar dari imbalan kontinjensi yang tidak memenuhi syarat sebagai penyesuaian periode pengukuran tergantung pada bagaimana imbalan kontinjensi diklasifikasikan. Imbalan kontinjensi yang diklasifikasikan sebagai ekuitas tidak diukur kembali pada setiap tanggal pelaporan dan penyelesaian selanjutnya diperhitungkan dalam ekuitas. Imbalan kontinjensi yang diklasifikasikan sebagai aset atau liabilitas diukur kembali pada nilai wajar pada setiap tanggal pelaporan, dengan perubahan nilai wajar diakui dalam laporan laba rugi.

The subsequent accounting for changes in the fair value of the contingent consideration that do not qualify as measurement period adjustments depends on how the contingent consideration is classified. Contingent consideration that is classified as equity is not remeasured at subsequent reporting dates and its subsequent settlement is accounted for within equity. Contingent consideration that is classified as an asset or liability is remeasured subsequent to reporting dates at fair value, with changes in fair value recognised in profit or loss.

Bila suatu kombinasi bisnis dilakukan secara bertahap, kepemilikan terdahulu Perusahaan atas pihak terakuisisi diukur kembali ke nilai wajar pada tanggal akuisisi dan keuntungan atau kerugian dihasilkan, jika ada, diakui dalam laba rugi. Jumlah yang berasal dari kepemilikan sebelum tanggal akuisisi yang sebelumnya telah diakui dalam penghasilan komprehensif lain direklasifikasi ke laba rugi dimana perlakuan tersebut akan sesuai jika kepemilikan tersebut dilepas/dijual.

When a business combination is achieved in stages, the Company's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date and the resulting gain or loss, if any, is recognized in profit or loss. Amounts arising from interests in the acquiree prior to the acquisition date that have previously been recognized in other comprehensive income are reclassified to profit or loss where such treatment would be appropriate if that interests were disposed/sold of.

Jika akuntansi awal untuk kombinasi bisnis belum selesai pada akhir periode pelaporan saat kombinasi terjadi, Perusahaan melaporkan jumlah sementara untuk pos-pos yang proses akuntansinya belum selesai dalam laporan keuangannya. Selama periode pengukuran, pihak pengakuisisi menyesuaikan, aset atau liabilitas tambahan yang diakui, untuk mencerminkan informasi baru yang diperoleh tentang fakta dan keadaan yang ada pada tanggal akuisisi dan, jika diketahui, akan berdampak pada jumlah yang diakui pada tanggal tersebut.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Company reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted during the measurement period, or additional assets or liabilities are recognized, to reflect new information obtained about facts and circumstances that existed as of the acquisition date that, if known, would have affected the amount recognized as of that date.

e. Kombinasi Bisnis Entitas Sepengendali

e. Business Combination Under Common Control

Kombinasi bisnis entitas sepengendali dengan menggunakan metode penyatuan kepemilikan dimana aset dan liabilitas yang diperoleh dari kombinasi bisnis dicatat oleh pengakuisisi pada jumlah tercatatnya.

Business combination of entities under common control that qualifies as a business are accounted for under pooling of interest method where assets and liabilities acquired in the business combination are recorded by the acquirer at their book values.

Selisih antara jumlah imbalan yang dialihkan dan jumlah tercatat disajikan sebagai tambahan modal disetor dan tidak direklasifikasi ke laba rugi ketika hilang sepengendalian

The difference between the transfer price and the book value is presented as Additional Paid in Capital and is not reclassified to profit or loss when control is lost.

Metode penyatuan kepemilikan diterapkan seolah-olah entitas telah bergabung sejak periode dimana entitas yang bergabung berada dalam sepengendali.

The pooling of interest method is applied as if the entities had been combined from the period when the merging entities were placed under common control.

f. Transaksi dengan Pihak-pihak Berelasi

f. Transaction with Related parties

Pihak-pihak berelasi adalah orang atau entitas yang terkait dengan Perusahaan (entitas pelapor):

Related party is a person or entity that is related to the Company (reporting entity):

a. Orang atau anggota keluarga terdekat mempunyai relasi dengan entitas pelapor jika orang tersebut:

   i. Memiliki pengendalian atau pengendalian bersama entitas pelapor;
   ii. Memiliki pengaruh signifikan entitas pelapor; atau

a. A person or a close member have a related to a reporting entity if that person:

   i. Have joint control or control over the reporting entity;
   ii. Have significant influence over the reporting entity;

iii. Merupakan personil manajemen kunci entitas pelapor atau entitas induk dari entitas pelapor.

b. Suatu entitas berelasi dengan entitas pelapor jika memenuhi salah satu hal berikut:

i. Entitas dan entitas pelapor adalah anggota dari kelompok usaha yang sama (artinya entitas induk, entitas anak, dan entitas anak berikutnya saling berelasi dengan entitas lain).
ii. Satu entitas adalah entitas asosiasi atau ventura bersama dari entitas lain (atau entitas asosiasi atau ventura bersama yang merupakan anggota suatu kelompok usaha, yang mana entitas lain tersebut adalah anggotanya).
iii. Kedua entitas tersebut adalah ventura bersama dari pihak ketiga yang sama.
iv. Satu entitas adalah ventura bersama dari entitas ketiga dan entitas yang lain adalah entitas asosiasi dari entitas ketiga.
v. Entitas tersebut adalah suatu program imbalan pasca kerja untuk imbalan kerja dari salah satu entitas pelapor atau entitas yang terkait dengan entitas pelapor. Jika entitas pelapor adalah entitas yang menyelenggarakan program tersebut, maka entitas sponsor juga berelasi dengan entitas pelapor.
vi. Entitas yang dikendalikan atau dikendalikan bersama oleh orang yang diidentifikasi dalam huruf (a).
vii. Orang yang diidentifikasi dalam huruf (a) (i) memiliki pengaruh signifikan atas entitas atau merupakan personil manajemen kunci entitas (atau entitas induk dari entitas).
viii. Entitas, atau anggota dari kelompok yang mana entitas merupakan bagian dari kelompok tersebut, menyediakan jasa personil manajemen kunci kepada entitas pelapor atau kepada entitas induk dari entitas pelapor.

Transaksi signifikan yang dilakukan dengan pihak-pihak berelasi, baik dilakukan dengan kondisi dan persyaratan yang sama dengan pihak ketiga maupun tidak, diungkapkan pada laporan keuangan konsolidasian. (Khususnya disyaratkan untuk entitas Tbk).

iii. Is the key management personnel of the reporting entity or the parent of the reporting entity.

b. An entity is related to the reporting entity if it meets one of the following:

i. The entity and the reporting entity are members of the same group (it means each parent, subsidiary and fellow subsidiary is related to the others).
ii. One entity is an associate or joint venture of the other entity (or an associate or joint venture of a group member which the other entity is the member).
iii. Both entities are joint ventures of the same third party.
iv. One entities is a joint venture of a third entity and the other entity is an associate of the third entity.
v. The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is an entity that sponsored the program, so the sponsoring entity are also related to the reporting entity.
vi. Controlled entity or jointly controlled by a person identified in (a).
vii. A person identified in (a) (i) has a significant influence over the entity or key management member of an entity (or parent of the entity).
viii. The entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.

Significant transactions with related parties, whether or not made at similar terms and conditions as those done with third parties, are disclosed in the consolidated financial statements. (Specifically required for listed entities).

g. Instrumen Keuangan

Aset keuangan dan liabilitas keuangan diakui pada laporan posisi keuangan konsolidasian pada saat Perusahaan menjadi salah satu pihak dalam ketentuan kontraktual instrumen tersebut.

Aset keuangan dan liabilitas keuangan pada awalnya diukur pada nilai wajar. Biaya transaksi yang dapat diatribusikan secara langsung dengan perolehan atau penerbitan aset keuangan dan liabilitas keuangan ditambahkan atau dikurangkan dari nilai wajar aset keuangan dan liabilitas keuangan, jika diperlukan, pada pengakuan awal. Biaya transaksi yang dapat diatribusikan secara dengan perolehan aset keuangan dan liabilitas keuangan pada nilai wajar melalui laba rugi diakui langsung pada laba rugi.

Aset Keuangan (sebelum 1 Januari 2020)

Seluruh aset keuangan diakui dan dihentikan pengakuannya pada tanggal diperdagangkan dimana pembelian atau penjualan aset keuangan berdasarkan kontrak yang mensyaratkan penyerahan aset keuangan dalam kurun waktu yang ditetapkan oleh kebiasaan pasar yang berlaku.

Aset keuangan Perusahaan diklasifikasikan sebagai berikut:

- Aset keuangan pada nilai wajar melalui laba rugi (“FVTPL”); atau
- Investasi dimiliki hingga jatuh tempo; atau
- Aset keuangan tersedia untuk dijual; atau
- Pinjaman yang diberikan dan piutang.

Metode suku bunga efektif

Metode suku bunga efektif adalah metode yang digunakan untuk menghitung biaya perolehan diamortisasi dari instrumen utang dan metode untuk mengalokasikan pendapatan bunga selama periode yang relevan. Suku bunga efektif adalah suku bunga yang secara tepat mendiskontokan estimasi penerimaan kas masa depan (mencakup seluruh komisi dan bentuk lain yang dibayarkan dan diterima oleh para pihak dalam kontrak yang merupakan bagian yang tak terpisahkan dari suku bunga efektif, biaya transaksi dan premium dan diskonto lainnya) selama perkiraan umur instrumen utang, atau, jika lebih tepat, digunakan periode yang lebih singkat untuk memperoleh nilai tercatat bersih dari aset keuangan pada saat pengakuan awal.

g. Financial Instruments

Financial assets and financial liabilities are recognized on the consolidated statement of financial position when the Company becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value of the financial assets and financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

Financial Assets (before January 1, 2020)

All financial assets are recognized and derecognized on trade date where the purchase or sale of a financial asset is under a contract whose terms require delivery of the financial asset within the timeframe established by the market concerned.

The Company’s financial assets are classified as follows:

- *Financial assets at fair value through profit or loss (FVTPL);or*
- *Held-to-maturity investments;or*
- *Available-for-sale (AFS) financial assets;or*
- *Loans and receivable.*

Effective interest method

The effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or where appropriate, a shorter period to the net carrying amount on initial recognition.

Pendapatan diakui berdasarkan suku bunga efektif untuk instrumen utang selain dari aset keuangan yang diklasifikasikan sebagai FVTPL.

Income is recognized on an effective interest basis for debt instruments other than those financial assets classified as FVTPL.

Aset keuangan pada nilai wajar melalui laba rugi (FVTPL)

Financial assets at FVTPL

Aset keuangan diklasifikasi dalam FVTPL, jika aset keuangan dimiliki untuk diperdagangkan atau pada saat pengakuan awal ditetapkan untuk diukur pada FVTPL.

Financial assets are classified as at FVTPL when the financial asset is either held for trading or it is designated as at FVTPL.

Aset keuangan diklasifikasi sebagai dimiliki untuk diperdagangkan, jika:

- Diperoleh atau dimiliki terutama untuk tujuan dijual kembali dalam waktu dekat; atau
- Pada pengakuan awal merupakan bagian dari portofolio instrumen keuangan tertentu yang dikelola Perusahaan secara bersama dan mempunyai pola ambil untung dalam jangka pendek aktual saat ini; atau
- Merupakan derivatif yang tidak ditetapkan dan tidak efektif sebagai instrumen lindung nilai.

A financial asset is classified as held for trading if:

- *It has been acquired principally for the purpose of selling in the near term; or*
- *On initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or*
- *It is a derivative that is not designated and effective as a hedging instrument.*

Aset keuangan selain aset keuangan yang dimiliki untuk diperdagangkan, dapat ditetapkan sebagai FVTPL pada saat pengakuan awal jika:

- Penetapan tersebut mengeliminasi atau mengurangi secara signifikan inkonsistensi pengukuran dan pengakuan yang dapat timbul; atau
- Kelompok aset keuangan, liabilitas keuangan atau keduanya, dikelola dan kinerjanya dievaluasi berdasarkan nilai wajar, sesuai dengan manajemen risiko atau strategi investasi yang didokumentasikan, dan informasi tentang Perusahaan disediakan secara internal.

A financial asset other than a financial asset held for trading may be designated as at FVTPL upon initial recognition if:

- *Such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or*
- *A group of financial assets, financial liabilities or both is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and information about the Company is provided internally on that basis.*

Aset keuangan FVTPL disajikan sebesar nilai wajar, dengan keuntungan atau kerugian yang timbul diakui dalam laba rugi. Keuntungan atau kerugian bersih yang diakui dalam laba rugi mencakup dividen atau bunga yang diperoleh dari aset keuangan.

Financial assets at FVTPL are stated at fair value, with any resultant gain or loss recognized in profit or loss. The net gain or loss recognized in profit or loss incorporates any dividend or interest earned on the financial asset.

Investasi dimiliki hingga jatuh tempo

Held-to-maturity investments

Perusahaan mempunyai wesel tagih yang dikeluarkan oleh entitas asosiasi yang diklasifikasikan sebagai dimiliki hingga jatuh tempo karena Perusahaan memiliki intensi positif dan kemampuan untuk memiliki wesel tersebut hingga jatuh tempo. Setelah pengakuan awal, wesel tagih diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif dikurangi penurunan nilai.

The Company has a note receivable issued by an associate which is classified as held to maturity as the Company has a positive intent and ability to hold the notes to maturity. Subsequent to initial recognition, note receivable are measured at amortized cost using the effective interest method less impairment.

Pinjaman yang diberikan dan piutang

Kas dan setara kas, kecuali kas, investasi jangka pendek, piutang pelanggan dan piutang lain-lain dengan pembayaran tetap atau telah ditentukan dan tidak mempunyai kuotasi di pasar aktif diklasifikasi sebagai "pinjaman yang diberikan dan piutang", yang diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif dikurangi penurunan nilai.

Bunga diakui dengan menggunakan metode suku bunga efektif, kecuali piutang lancar dimana pengakuan bunga tidak material.

Loans and receivables

Cash and cash equivalents, except cash on hand, short-term investments, trade and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as "loans and receivables". Loans and receivables are measured at amortized cost using the effective interest method less impairment.

Interest is recognized by applying the effective interest method, except for short-term receivables when the recognition of interest would be immaterial.

Aset keuangan tersedia untuk dijual (AFS)

AFS aset keuangan adalah aset keuangan nonderivatif yang ditetapkan baik sebagai AFS atau yang tidak diklasifikasikan sebagai (a) pinjaman yang diberikan dan piutang, (b) dimiliki hingga jatuh tempo atau (c) aset keuangan pada nilai wajar melalui laba rugi (FVTPL).

Obligasi dan saham milik Perusahaan yang tercatat di bursa dan diperdagangkan pada pasar aktif diklasifikasikan sebagai AFS dan dinyatakan pada nilai wajar pada akhir setiap periode pelaporan.

Keuntungan atau kerugian yang timbul dari perubahan nilai wajar diakui dalam penghasilan komprehensif lain dan diakumulasi di ekuitas sebagai Revaluasi Investasi AFS, kecuali untuk kerugian penurunan nilai, pendapatan bunga yang dihitung dengan metode suku bunga efektif dan laba rugi selisih kurs atas aset moneter, yang diakui pada laba rugi. Jika investasi dilepas atau mengalami penurunan nilai, akumulasi laba atau rugi yang sebelumnya diakumulasi pada revaluasi investasi AFS direklasifikasi ke laba rugi.

Investasi dalam instrumen ekuitas yang tidak tercatat di bursa yang tidak mempunyai kuotasi di pasar aktif dan nilai wajarnya tidak dapat diukur secara andal, serta derivatif yang terkait dengan dan harus diselesaikan melalui penyerahan instrumen ekuitas tersebut diklasifikasikan sebagai AFS, diukur pada biaya perolehan dikurangi penurunan nilai.

Dividen atas instrumen ekuitas AFS, jika ada, diakui pada laba rugi pada saat hak Perusahaan untuk memperoleh pembayaran dividen ditetapkan.

Available-for-sale (AFS) financial assets

AFS financial assets are non-derivative financial assets that are either designated as AFS or are not classified as (a) loans and receivables, (b) held-to-maturity investments or (c) financial assets at fair value through profit or loss.

Listed shares and bonds held by the Company that are traded in an active market are classified as AFS and are stated at fair value at the end of each reporting period.

Gains and losses arising from changes in fair value are recognized in other comprehensive income and in equity as accumulated in AFS Investment Revaluation, with the exception of impairment losses, interest income calculated using the effective interest method, and foreign exchange gains and losses on monetary assets, which are recognized in profit or loss. Where the investment is disposed of or is determined to be impaired, the cumulative gain or loss previously accumulated in AFS Investment Revaluation reserve is reclassified to profit or loss.

Investments in unlisted equity instruments that are not quoted in an active market and whose fair value cannot be reliably measured and derivatives that are linked to and must be settled by delivery of such unquoted equity investments are also classified as AFS, measured at cost less impairment.

Dividends on AFS equity instruments, if any, are recognized in profit or loss when the Company's right to receive the dividends are established.

Penurunan nilai aset keuangan

Aset keuangan, selain aset keuangan FVTPL, dinilai terhadap indikator penurunan nilai pada setiap akhir periode pelaporan. Aset keuangan diturunkan nilainya bila terdapat bukti objektif, sebagai akibat dari satu atau lebih peristiwa yang terjadi setelah pengakuan awal aset keuangan, dan peristiwa yang merugikan tersebut berdampak pada estimasi arus kas masa depan atas aset keuangan yang dapat diestimasi secara andal.

Untuk investasi ekuitas AFS yang tercatat dan tidak tercatat di bursa, penurunan yang signifikan atau jangka panjang dalam nilai wajar dari instrumen ekuitas di bawah biaya perolehannya dianggap sebagai bukti obyektif terjadinya penurunan nilai.

Untuk aset keuangan lainnya, bukti obyektif penurunan nilai termasuk sebagai berikut:

- Kesulitan keuangan signifikan yang dialami penerbit atau pihak peminjam; atau
- Pelanggaran kontrak, seperti terjadinya wanprestasi atau tunggakan pembayaran pokok atau bunga; atau
- Terdapat kemungkinan bahwa pihak peminjam akan dinyatakan pailit atau melakukan reorganisasi keuangan; atau
- Hilangnya pasar aktif dari aset keuangan akibat kesulitan keuangan.

Untuk kelompok aset keuangan tertentu, seperti piutang, aset yang tidak akan dievaluasi secara individual akan dievaluasi penurunan nilainya secara kolektif. Bukti objektif dari penurunan nilai portofolio piutang dapat termasuk pengalaman Perusahan atas tertagihnya piutang di masa lalu, peningkatan keterlambatan penerimaan pembayaran piutang dari rata-rata periode kredit, dan juga pengamatan atas perubahan kondisi ekonomi nasional atau lokal yang berkorelasi dengan gagal bayar atas piutang.

Untuk aset keuangan yang diukur pada biaya perolehan diamortisasi, jumlah kerugian penurunan nilai merupakan selisih antara jumlah tercatat aset keuangan dengan nilai kini dari estimasi arus kas masa depan yang didiskontokan menggunakan suku bunga efektif awal dari aset keuangan.

Impairment of financial assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

For listed and unlisted equity investments classified as AFS, a significant or prolonged decline in the fair value of the security below its cost is considered to be objective evidence of impairment.

For all other financial assets, objective evidence of impairment could include:

- *Significant financial difficulty of the issuer or counterparty; or*
- *Breach of contract, such as default or delinquency in interest or principal payments; or*
- *It becoming probable that the borrower will enter bankruptcy or financial reorganisation; or*
- *The disappearance of an active market for that financial asset because of financial difficulties.*

For certain categories of financial assets, such as receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Company's past experiences of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period, as well as observable changes in national or local economic conditions that correlate with default on receivables.

For financial assets carried at amortized cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

Untuk aset keuangan yang dicatat pada biaya perolehan, jumlah kerugian penurunan nilai diukur berdasarkan selisih antara jumlah tercatat aset keuangan dan nilai kini estimasi arus kas masa depan yang didiskontokan pada tingkat imbal hasil yang berlaku di pasar untuk aset keuangan yang serupa. Kerugian penurunan nilai tersebut tidak dapat dibalik pada periode berikutnya.

For financial assets carried at cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss will not be reversed in subsequent periods.

Jumlah tercatat aset keuangan dikurangi dengan kerugian penurunan nilai secara langsung atas seluruh aset keuangan, kecuali piutang yang jumlah tercatatnya dikurangi melalui penggunaan akun cadangan piutang. Jika piutang tidak tertagih, piutang tersebut dihapuskan melalui akun cadangan piutang. Pemulihan kemudian dari jumlah yang sebelumnya telah dihapuskan dikreditkan terhadap akun cadangan. Perubahan jumlah tercatat akun cadangan piutang diakui dalam laba rugi.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of receivables, where the carrying amount is reduced through the use of an allowance account. When a receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognized in profit or loss.

Jika aset keuangan AFS dianggap menurun nilainya, keuntungan atau kerugian kumulatif yang sebelumnya telah diakui dalam ekuitas direklasifikasi ke laba rugi.

When an AFS financial asset is considered to be impaired, cumulative gains or losses previously recognized in equity are reclassified to profit or loss.

Kecuali instrumen ekuitas AFS, jika, pada periode berikutnya, jumlah kerugian penurunan nilai berkurang dan pengurangan tersebut dapat dikaitkan secara obyektif dengan peristiwa yang terjadi setelah penurunan nilai diakui, kerugian penurunan nilai yang diakui sebelumnya dibalik melalui laba rugi hingga nilai tercatat investasi pada tanggal pemulihan penurunan nilai, sepanjang nilainya tidak melebihi biaya perolehan diamortisasi sebelum pengakuan kerugian penurunan nilai dilakukan.

With the exception of AFS equity instruments, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortized cost would have been had the impairment not been recognized.

Dalam hal efek ekuitas AFS, kerugian penurunan nilai yang sebelumnya diakui dalam laba rugi tidak boleh dibalik melalui laba rugi. Setiap kenaikan nilai wajar setelah penurunan nilai diakui secara langsung ke penghasilan komprehensif lain. Sehubungan dengan efek utang AFS, kerugian penurunan nilai dibalik melalui laba rugi jika kenaikan nilai wajar investasi dapat dikaitkan secara obyektif dengan peristiwa yang terjadi setelah pengakuan kerugian penurunan nilai.

In respect of AFS equity investments, impairment losses previously recognized in profit or loss are not reversed through profit or loss. Any increase in fair value subsequent to an impairment loss is recognized directly in other comprehensive income. In respect of AFS debt securities, impairment losses are subsequently reversed through profit or loss if an increase in the fair value of the investment can be objectively related to an event occurring after the recognition of the impairment loss.

Penghentian pengakuan aset keuangan

Perusahaan menghentikan pengakuan aset keuangan jika dan hanya jika hak kontraktual atas arus kas yang berasal dari aset keuangan berakhir, atau Perusahaan mentransfer aset keuangan dan secara substansial mentransfer seluruh risiko dan manfaat atas kepemilikan aset kepada entitas lain. Jika Perusahaan tidak mentransfer serta tidak memiliki secara substansial atas seluruh risiko dan manfaat kepemilikan serta masih mengendalikan aset yang ditransfer, maka Perusahaan mengakui keterlibatan berkelanjutan atas aset yang ditransfer dan liabilitas terkait sebesar jumlah yang mungkin harus dibayar. Jika Perusahaan memiliki secara substansial seluruh risiko dan manfaat kepemilikan aset keuangan yang ditransfer, Perusahaan masih mengakui aset keuangan dan juga mengakui pinjaman yang dijamin sebesar pinjaman yang diterima.

Penghentian pengakuan aset keuangan secara keseluruhan, selisih antara jumlah tercatat aset dan jumlah pembayaran dan piutang yang diterima dan keuntungan atau kerugian kumulatif yang telah diakui dalam penghasilan komprehensif lain dan terakumulasi dalam ekuitas diakui dalam laba rugi.

Penghentian pengakuan aset keuangan terhadap satu bagian saja (misalnya ketika Perusahaan masih memiliki hak untuk membeli kembali bagian aset yang ditransfer), Perusahaan mengalokasikan jumlah tercatat sebelumnya dari aset keuangan tersebut pada bagian yang tetap diakui berdasarkan keterlibatan berkelanjutan, dan bagian yang tidak lagi diakui berdasarkan nilai wajar relatif dari kedua bagian tersebut pada tanggal transfer. Selisih antara jumlah tercatat yang dialokasikan pada bagian yang tidak lagi diakui dan jumlah dari pembayaran yang diterima untuk bagian yang yang tidak lagi diakui dan setiap keuntungan atau kerugian kumulatif yang dialokasikan pada bagian yang tidak lagi diakui tersebut yang sebelumnya telah diakui dalam penghasilan komprehensif lain diakui pada laba rugi. Keuntungan dan kerugian kumulatif yang sebelumnya diakui dalam penghasilan komprehensif lain dialokasikan pada bagian yang tetap diakui dan bagian yang dihentikan pengakuannya, berdasarkan nilai wajar relatif kedua bagian tersebut.

Derecognition of financial assets

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralised borrowing for the proceeds received.

On derecognition of financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in profit or loss.

On derecognition of financial asset other than its entirety (when the Company retains an option to repurchase part of a transferred asset), the Company allocates the previous carrying amount of the financial asset between the part it continues to recognize under continuing involvement, and the part it no longer recognizes on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognized and the sum of the consideration received for the part no longer recognized and any cumulative gain or loss allocated to it that had been recognized in other comprehensive income is recognized in profit or loss. A cumulative gain or loss that had been recognized in other comprehensive income is allocated between the part that continues to be recognized and the part that is no longer recognized on the basis of the relative fair values of those parts.

Aset Keuangan (dari 1 Januari 2020)

Semua aset keuangan yang diakui selanjutnya diukur secara keseluruhan pada biaya perolehan yang diamortisasi atau nilai wajar, tergantung pada klasifikasi aset keuangan tersebut.

Klasifikasi aset keuangan

Instrumen utang yang memenuhi persyaratan berikut selanjutnya diukur pada biaya perolehan diamortisasi:

- Aset keuangan dikelola dalam model bisnis yang bertujuan untuk memiliki aset keuangan dalam rangka mendapatkan arus kas kontraktual; dan
- Persyaratan kontraktual dari aset keuangan menghasilkan arus kas pada tanggal tertentu yang semata dari pembayaran pokok dan bunga ("SPPI") dari jumlah pokok terutang.

Instrumen utang selanjutnya diukur pada nilai wajar melalui penghasilan komprehensif lain ("FVTOCI"), jika memenuhi kedua kondisi berikut ini:

- Aset keuangan dikelola dalam model bisnis yang tujuannya akan tercapai dengan mendapatkan arus kas kontraktual dan menjual aset keuangan; dan
- Persyaratan kontraktual dari aset keuangan menghasilkan arus kas pada tanggal tertentu yang semata-mata dari pembayaran pokok dan bunga dari jumlah pokok terutang.

Seluruh aset keuangan lain selanjutnya diukur pada nilai wajar melalui laba rugi ("FVTPL").

Meskipun telah disebutkan sebelumnya, Perusahaan dapat menetapkan pilihan tak terbatalkan pada saat pengakuan awal aset keuangan sebagai berikut:

- Menyajikan perubahan selanjutnya nilai wajar investasi pada instrumen ekuitas dalam penghasilan komprehensif lain jika kriteria tertentu dipenuhi (lihat di bawah); dan

Financial Assets (from January 1, 2020)

All recognized financial assets are measured subsequently in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortized cost:

- *The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and*
- *The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding.*

Debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income ("FVTOCI"):

- *The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets; and*
- *The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.*

By default, all other financial assets are subsequently measured at fair value through profit or loss ("FVTPL").

Despite the foregoing, the Company may make the following irrevocable election/designation at initial recognition of a financial asset:

- *The Company may irrevocably elect to present subsequent changes in fair value of an equity investment in other comprehensive income if certain criteria are met (see below); and*

- Menetapkan aset keuangan yang memenuhi kriteria biaya perolehan diamortisasi atau FVTOCI sebagai diukur pada FVTPL, jika penetapan itu mengeliminasi atau mengurangi secara signifikan inkonsistensi pengukuran dan pengakuan (accounting mismatch) (lihat di bawah).

- *The Company may irrevocably designate a debt investment that meets the amortized cost or FVTOCI criteria as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch (see below).*

Biaya perolehan diamortisasi dan metode suku bunga efektif

Metode suku bunga efektif adalah metode menghitung biaya perolehan diamortisasi dari instrumen utang dan mengalokasikan pendapatan bunga selama periode yang relevan.

Untuk instrumen keuangan selain yang dibeli atau berasal dari aset keuangan memburuk, suku bunga efektif adalah tingkat suku bunga yang secara tepat mendiskontokan penerimaan kas masa depan (termasuk semua biaya dan poin yang dibayarkan atau diterima yang merupakan bagian yang tidak terpisahkan dari suku bunga efektif, biaya transaksi dan premi atau diskon lainnya) tidak termasuk kerugian kredit ekspektasian, melalui umur ekspektasian dari instrumen utang, atau, jika tepat, periode yang lebih pendek, ke jumlah tercatat bruto instrumen utang pada saat pengakuan awal. Untuk aset keuangan yang dibeli atau yang berasal dari aset keuangan memburuk, suku bunga efektif yang disesuaikan dengan risiko kredit dihitung dengan mendiskontokan estimasi arus kas masa depan, termasuk estimasi kerugian kredit, ke biaya perolehan diamortisasi instrumen utang pada pengakuan awal.

Biaya perolehan diamortisasi dari aset keuangan adalah nilai aset keuangan yang diukur pada saat pengakuan awal dikurangi pembayaran pokok, ditambah amortisasi kumulatif menggunakan metode suku bunga efektif dari selisih antara nilai awal dan nilai jatuh temponya, disesuaikan dengan penyisihan kerugiannya. Di sisi lain, jumlah tercatat bruto aset keuangan adalah biaya perolehan diamortisasi dari aset keuangan, sebelum disesuaikan dengan penyisihan kerugian.

Bunga diakui dengan menggunakan metode suku bunga efektif untuk intrumen utang yang diukur selanjutnya pada biaya perolehan diamortisasi dan pada FVTOCI. Untuk instrumen keuangan lain, kecuali aset keuangan yang dibeli atau berasal dari aset keuangan memburuk, pendapatan bunga dihitung dengan menerapkan suku bunga efektif terhadap jumlah tercatat bruto aset keuangan, kecuali aset

Amortized cost and effective interest method

The effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating interest income over the relevant period.

For financial instruments other than purchased or originated credit-impaired financial assets, the effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) excluding expected credit losses, through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount of the debt instrument on initial recognition. For purchased or originated credit-impaired financial assets, a credit adjusted effective interest rate is calculated by discounting the estimated future cash flows, including expected credit losses, to the amortized cost of the debt instrument on initial recognition.

The amortized cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance. On the other hand, the gross carrying amount of a financial asset is the amortized cost of a financial asset before adjusting for any loss allowance.

Interest income is recognized using the effective interest method for debt instruments measured subsequently at amortized cost and at FVTOCI. For financial instruments other than purchased or originated credit-impaired financial assets, interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-

keuangan yang kemudian mengalami penurunan nilai kredit. Untuk aset keuangan yang berasal dari aset keuangan memburuk, pendapatan bunga diakui dengan menerapkan suku bunga efektif terhadap biaya perolehan diamortisasi dari aset keuangan tersebut. Jika pada periode pelaporan keuangan selanjutnya, risiko kredit aset keuangan tersebut membaik sehingga aset keuangan tidak lagi mengalami penurunan nilai kredit, maka pendapatan bunga diakui dengan menerapkan suku bunga efektif terhadap jumlah tercatat bruto aset keuangan.

impaired. For financial assets that have subsequently become credit-impaired, interest income is recognized by applying the effective interest rate to the amortized cost of the financial asset. If, in subsequent reporting periods, the credit risk on the credit-impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognized by applying the effective interest rate to the gross carrying amount of the financial asset.

Untuk aset keuangan yang dibeli atau berasal dari aset keuangan memburuk, Perusahaan mengakui pendapatan bunga dengan menerapkan suku bunga efektif yang disesuaikan dengan risiko kredit atas biaya perolehan diamortisasi dari aset keuangan sejak pengakuan awal. Perhitungan tidak kembali ke basis bruto bahkan jika risiko kredit dari aset keuangan selanjutnya membaik sehingga aset keuangan tidak lagi mengalami penurunan kredit.

For purchased or originated credit-impaired financial assets, the Company recognizes interest income by applying the credit-adjusted effective interest rate to the amortized cost of the financial asset from initial recognition. The calculation does not revert to the gross basis even if the credit risk of the financial asset subsequently improves so that the financial asset is no longer credit-impaired.

Pendapatan bunga diakui dalam laba rugi dan dimasukkan dalam pos “Penghasilan bunga”.

Interest income is recognized in profit or loss and is included in the "Interest income" line item.

Instrumen utang diklasifikasikan pada FVTOCI

Debt instruments classified as at FVTOCI

Efek utang yang tercatat di bursa yang dimiliki oleh Perusahaan diklasifikasikan sebagai FVTOCI. Efek utang yang tercatat di bursa pada awalnya diukur pada nilai wajar ditambah dengan biaya transaksi. Selanjutnya, perubahan nilai tercatat pada efek utang yang tercatat di bursa tersebut sebagai akibat dari keuntungan dan kerugian selisih kurs, keuntungan atau kerugian penurunan nilai, dan pendapatan bunga yang dihitung dengan menggunakan metode suku bunga efektif, diakui dalam laba rugi. Jumlah yang diakui dalam laba rugi akan sama dengan jika efek utang yang tercatat di bursa ini diukur pada biaya perolehan diamortisasi. Semua perubahan lain dalam nilai tercatat dari efek utang yang tercatat di bursa diakui dalam penghasilan komprehensif lain dan diakumulasikan dalam cadangan revaluasi investasi. Jika efek utang yang tercatat yang terdaftar ini dihentikan pengakuannya, keuntungan atau kerugian kumulatif yang sebelumnya diakui dalam penghasilan komprehensif lain akan direklasifikasi ke laba rugi

Listed debt securities held by the Company are classified as at FVTOCI. The listed debt securities are initially measured at fair value plus transaction costs. Subsequently, changes in the carrying amount of these listed debt securities as a result of foreign exchange gains and losses, impairment gains or losses, and interest income calculated using the effective interest method are recognized in profit or loss. The amounts that are recognized in profit or loss are the same as the amounts that would have been recognized in profit or loss if these listed debt securitires had been measured at amortized cost. All other changes in the carrying amount of these listed debt securities are recognized in other comprehensive income and accumulated under the heading of investments revaluation reserve. When these listed debt securities are derecognized, the cumulative gains or losses previously recognized in other comprehensive income are reclassified to profit or loss.

Instrumen ekuitas yang ditetapkan pada FVTOCI

Pada pengakuan awal, Perusahaan dapat membuat pilihan yang tidak terbatalkan (atas dasar instrumen per instrumen) untuk menetapkan investasi dalam instrumen ekuitas pada FVTOCI. Penetapan pada FVTOCI tidak diizinkan jika investasi ekuitas dimiliki untuk diperdagangkan atau jika merupakan imbalan kontinjensi yang diakui oleh pihak pengakusisi dalam suatu kombinasi bisnis.

Aset keuangan tersedia untuk diperdagangkan jika:

- Diperoleh untuk tujuan dijual dalam waktu dekat; atau
- Pada pengakuan awal, merupakan bagian dari portofolio instrumen keuangan yang diidentifikasi dimana dikelola bersama oleh Perusahan dan memiliki bukti pola pengambilan actual laba jangka pendek ; atau
- Merupakan derivatif (kecuali untuk derivatif yang merupakan kontrak jaminan keuangan atau instrument lindung nilai yang ditunjuk dan efektif)

Investasi dalam instrumen ekuitas di FVTOCI pada awalnya diukur pada nilai wajar ditambah biaya transaksi. Selanjutnya, nilai wajar tersebut diukur pada nilai wajar dengan mengakui keuntungan dan kerugian yang timbul dari perubahan nilai wajar dalam penghasilan komprehensif lain dan diakumulasi dalam cadangan revaluasi investasi. Keuntungan atau kerugian kumulatif tidak direklasifikasi ke laba rugi atas pelepasan investasi ekuitas, melainkan dialihkan ke saldo laba.

Dividen atas investasi pada instrumen ekuitas tersebut diakui dalam laba rugi sesuai dengan PSAK 71, kecuali jika dividen tersebut secara jelas mewakili pemulihan dari sebagian biaya investasi.

Perusahaan menetapkan semua investasi pada instrumen ekuitas yang tidak dimiliki untuk diperdagangkan pada FVTOCI ketika pengakuan awal.

Equity instruments designated as at FVTOCI

On initial recognition, the Company may make an irrevocable election (on an instrument-by-instrument basis) to designate investments in equity instruments as at FVTOCI. Designation at FVTOCI is not permitted if the equity investment is held for trading or if it is a contingent consideration recognized by an acquirer in a business combination.

A financial asset is held for trading if:

- *It has been acquired principally for the purpose of selling it in the near term; or*
- *On initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has evidence of a recent actual pattern of short-term profit-taking; or*
- *It is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument).*

Investments in equity instruments at FVTOCI are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in the investments revaluation reserve. The cumulative gain or loss is not reclassified to profit or loss on disposal of the equity investments, instead, it is transferred to retained earnings.

Dividends on these investments in equity instruments are recognized in profit or loss in accordance with PSAK 71, unless the dividends clearly represent a recovery of part of the cost of the investment.

The Company designated all investments in equity instruments that are not held for trading as at FVTOCI on initial recognition.

Aset keuangan pada FVTPL

Aset keuangan yang tidak memenuhi kriteria yang diukur pada biaya perolehan diamortisasi atau FVTOCI (di atas) diukur pada FVTPL, khususnya:

- Investasi dalam instrumen ekuitas diklasifikasi sebagai FVTPL, kecuali Perusahaan menetapkan investasi ekuitas yang dimiliki tidak untuk diperdagangkan dan bukan merupakan imbalan kontinjen dari kombinasi bisnis, sebagai FVTOCI pada pengakuan awal (di atas).
- Instrumen utang yang tidak memenuhi kriteria biaya perolehan diamortisasi atau FVTOCI (di atas) diklasifikasi sebagai FVTPL. Sebagai tambahan, instrumen utang yang memenuhi kriteria biaya perolehan diamortisasi dan FVTOCI dapat ditetapkan sebagai FVTPL pada saat pengakuan awal apabila penetapan tersebut mengeliminasi atau mengurangi secara signifikan inkonsistensi pengukuran dan pengakuan (yang disebut "inkonsistensi akuntansi") pengukuran dan pengakuan yang timbul dari pengukuran aset atau liabilitas atau pengakuan keuntungan dan kerugian dengan basis berbeda. Perusahaan tidak menetapkan instrumen utang sebagai FVTPL.

Aset keuangan pada FVTPL diukur pada nilai wajar pada setiap tanggal pelaporan. Keuntungan atau kerugian diakui dalam laba rugi sepanjang bukan merupakan bagian dari hubungan lindung nilai yang ditetapkan. Keuntungan atau kerugian bersih yang diakui dalam laba rugi termasuk dividen atau bunga yang diperoleh atas aset keuangan.

Keuntungan dan kerugian kurs mata uang asing

Jumlah tercatat aset keuangan dalam mata uang asing ditentukan dalam mata uang tersebut dan dijabarkan dengan menggunakan kurs spot pada setiap tanggal pelaporan. Secara spesifik:

- Untuk aset keuangan diukur pada biaya perolehan diamortisasi yang bukan merupakan bagian dari hubungan lindung nilai ditetapkan, selisih kurs diakui dalam laba rugi;
- Untuk instrumen utang diukur pada FVTOCI yang bukan merupakan bagian dari hubungan lindung nilai ditetapkan, selisih kurs atas biaya perolehan diamortisasi dari instrumen hutang diakui

Financial assets at FVTPL

Financial assets that do not meet the criteria for being measured at amortized cost or FVTOCI (above) are measured at FVTPL, specifically:

- *Investments in equity instruments are classified as at FVTPL, unless the Company designates an equity investment that is neither held for trading nor a contingent consideration arising from a business combination as at FVTOCI on initial recognition (above). the near term; or*
- *Debt instruments that do not meet the amortized cost criteria or the FVTOCI criteria (above) are classified as at FVTPL. In addition, debt instruments that meet either the amortized cost criteria or the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency (so called 'accounting mismatch') that would arise from measuring assets or liabilities or recognizing the gains and losses on them on different bases. The Company has not designated any debt instruments as at FVTPL.*

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any fair value gains or losses recognized in profit or loss to the extent they are not part of a designated hedging relationship. The net gain or loss recognized in profit or loss includes any dividend or interest earned on the financial asset.

Foreign exchange gains and losses

The carrying amount of financial assets that are denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of each reporting period. Specifically:

- *For financial assets measured at amortized cost that are not part of a designated hedging relationship, exchange differences are recognized in profit or loss;*
- *For debt instruments measured at FVTOCI that are not part of a designated hedging relationship, exchange differences on the amortized cost of the debt instrument are recognized in profit or loss. Other exchange*

dalam laba rugi. Perbedaan nilai tukar lainnya diakui pada penghasilan komprehensif lain dalam cadangan revaluasi investasi;

- Untuk aset keuangan diukur pada FVTPL yang bukan merupakan bagian dari hubungan lindung nilai ditetapkan, selisih kurs diakui dalam laba rugi; dan
- Untuk instrumen ekuitas diukur pada FVTOCI, selisih kurs diakui pada penghasilan komprehensif lain dalam cadangan revaluasi investasi.

Penurunan nilai aset keuangan

Perusahaan mengakui penyisihan kerugian untuk kerugian kredit ekspektasian ("ECL") atas piutang usaha dan piutang lain-lain dan aset kontrak. Nilai kerugian kredit ekspektasian diperbarui pada tanggal pelaporan untuk mencerminkan perubahan risiko kredit sejak pengakuan awal masing-masing instrumen keuangan.

Perusahaan selalu mengakui ECL sepanjang umurnya untuk piutang usaha dan aset kontrak. Kerugian kredit ekspektasian atas aset keuangan diestimasi menggunakan matriks provisi berdasarkan pengalaman kerugian kredit historis Perusahaan, disesuaikan untuk faktor spesifik debitur, kondisi ekonomi umum serta penilaian atas arah kondisi kini dan perkiraan masa depan pada tanggal pelaporan, termasuk nilai waktu atas uang jika tepat.

Untuk semua instrumen keuangan lainnya, Perusahaan mengakui ECL sepanjang umur ketika telah ada peningkatan risiko kredit yang signifikan sejak pengakuan awal. Jika, sebaliknya, risiko kredit pada instrumen keuangan tidak meningkat secara signifikan sejak pengakuan awal, Perusahaan mengukur penyisihan kerugian untuk instrumen keuangan tersebut sejumlah ECL 12 bulan. Penilaian apakah ECL sepanjang umur harus diakui didasarkan pada peningkatan signifikan dalam kemungkinan terjadinya atau pada risiko gagal bayar sejak pengakuan awal dan bukan didasarkan pada bukti aset keuangan yang mengalami kerugian kredit pada tanggal pelaporan atau kejadian gagal bayar sebenarnya.

differences are recognized in other comprehensive income in the investments revaluation reserve;

- *For financial assets measured at FVTPL that are not part of a designated hedging relationship, exchange differences are recognized in profit or loss; and*
- *For equity instruments measured at FVTOCI, exchange differences are recognized in other comprehensive income in the investment revaluation reserve.*

Impairment of financial assets

The Company recognizes a loss allowance for expected credit losses ("ECL") on trade and other accounts receivable and contract assets. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Company always recognizes lifetime ECL for trade accounts receivable and contract assets. The expected credit losses on these financial assets are estimated using a provision matrix based on the Company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

For all other financial instruments, the Company recognizes lifetime ECL when there has been a significant increase in credit risk since initial recognition. If, on the other hand, the credit risk on the financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month ECL. The assessment of whether lifetime ECL should be recognized is based on significant increases in the likelihood or risk of a default occurring since initial recognition instead of on evidence of a financial asset being credit impaired at the reporting date or an actual default occurring.

Kerugian kredit ekspektasian sepanjang umur merupakan kerugian kredit ekspektasian yang timbul dari seluruh kemungkinan peristiwa gagal bayar selama perkiraan umur instrumen keuangan. Sebaliknya, ECL 12 bulan mewakili porsi ECL sepanjang umur yang timbul dari peristiwa gagal bayar pada instrumen keuangan yang mungkin terjadi dalam 12 bulan setelah tanggal pelaporan.

Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument. In contrast, 12-month ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

Peningkatan risiko kredit secara signifikan

Significant increase in credit risk

Dalam menilai apakah risiko kredit pada instrumen keuangan telah meningkat secara signifikan sejak pengakuan awal, Perusahaan membandingkan risiko gagal bayar yang terjadi pada instrumen keuangan pada tanggal pelaporan dengan risiko gagal bayar yang terjadi pada instrumen keuangan pada tanggal pengakuan awal. Dalam melakukan penilaian, Perusahaan mempertimbangkan baik informasi kuantitatif maupun kualitatif yang wajar dan medukung, termasuk pengalaman historis dan informasi bersifat perkiraan masa depan, yang tersedia tanpa biaya atau upaya berlebihan. Informasi masa depan yang dipertimbangkan mencakup prospek masa depan industri di mana debitur Perusahaan beroperasi, yang diperoleh dari laporan ahli ekonomi, analis keuangan, badan pemerintah, lembaga terkait, dan organisasi serupa lainnya, serta pertimbangan berbagai sumber eksternal aktual dan prakiraan informasi ekonomi yang terkait dengan operasi inti Perusahaan.

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Company compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Company considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort. Forward-looking information considered includes the future prospects of the industries in which the Company's debtors operate, obtained from economic expert reports, financial analysts, governmental bodies, relevant think-tanks and other similar organizations, as well as consideration of various external sources of actual and forecast economic information that relate to the Company's core operations.

Perusahaan membuat praduga risiko kredit aset keuangan telah meningkat signifikan sejak pengakuan awal ketika pembayaran kontraktual tertunggak lebih dari 30 hari, kecuali jika Perusahaan memiliki informasi yang wajar dan terdukung yang menunjukkan hal sebaliknya.

the Company presumes that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Company has reasonable and supportable information that demonstrates otherwise.

Meskipun demikian, Perusahaan dan anak perusahaan mengasumsikan bahwa risiko kredit pada instrumen keuangan tidak meningkat secara signifikan sejak pengakuan awal jika instrumen keuangan tersebut ditetapkan memiliki risiko kredit yang rendah pada tanggal pelaporan. Instrumen keuangan bertekad memiliki risiko kredit rendah jika:

- Instrumen keuangan memiliki risiko gagal bayar yang rendah;
- Debitur memiliki kapasitas yang kuat untuk memenuhi kewajiban arus kas kontraktualnya dalam waktu dekat; dan
- Memburuknya kondisi ekonomi dan bisnis dalam jangka panjang dapat, tetapi tidak selalu, menurunkan kemampuan peminjam untuk memenuhi kewajiban arus kas kontraktualnya.

Despite the foregoing, the Company assumes that the credit risk on a financial instrument has not increased significantly since initial recognition if the financial instrument is determined to have low credit risk at the reporting date. A financial instrument is determined to have low credit risk if:

- *The financial instrument has a low risk of default;*
- *The debtor has a strong capacity to meet its contractual cash flow obligations in the near term; and*
- *Adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.*

Perusahaan menganggap aset keuangan memiliki risiko kredit rendah ketika aset memiliki peringkat kredit eksternal 'investment grade' sesuai dengan definisi yang dipahami secara global atau jika peringkat eksternal tidak tersedia, aset tersebut memiliki peringkat internal 'performing'. Performing berarti bahwa rekanan memiliki posisi keuangan yang kuat dan tidak ada jumlah yang tertunggak.

The Company considers a financial asset to have low credit risk when the asset has external credit rating of 'investment grade' in accordance with the globally understood definition or if an external rating is not available, the asset has an internal rating of 'performing'. Performing means that the counterparty has a strong financial position and there is no past due amounts.

Perusahaan menganggap aset keuangan memiliki risiko kredit rendah ketika aset memiliki peringkat kredit eksternal *'investment grade'* sesuai dengan definisi yang dipahami secara global atau jika peringkat eksternal tidak tersedia, aset tersebut memiliki peringkat internal 'performing'. Performing berarti bahwa rekanan memiliki posisi keuangan yang kuat dan tidak ada jumlah yang tertunggak.

The Company considers a financial asset to have low credit risk when the asset has external credit rating of 'investment grade' in accordance with the globally understood definition or if an external rating is not available, the asset has an internal rating of 'performing'. Performing means that the counterparty has a strong financial position and there is no past due amounts.

Untuk kontrak jaminan keuangan, tanggal Perusahaan menjadi salah satu pihak dari komitmen yang tidak dapat dibatalkan dianggap sebagai tanggal pengakuan awal untuk tujuan penilaian penurunan nilai instrumen keuangan. Dalam menilai apakah terdapat peningkatan yang signifikan dalam risiko kredit sejak pengakuan awal kontrak jaminan keuangan, Perusahaan mempertimbangkan perubahan risiko bahwa debitur tertentu akan gagal bayar dalam kontrak tersebut.

For financial guarantee contracts, the date that the Company becomes a party to the irrevocable commitment is considered to be the date of initial recognition for the purposes of assessing the financial instrument for impairment. In assessing whether there has been a significant increase in the credit risk since initial recognition of a financial guarantee contract, the Company considers the changes in the risk that the specified debtor will default on the contract.

Perusahaan secara teratur memantau efektivitas kriteria yang digunakan untuk mengidentifikasi apakah telah terjadi peningkatan risiko kredit yang signifikan dan merevisinya jika perlu untuk memastikan bahwa kriteria tersebut mampu mengidentifikasi peningkatan risiko kredit yang signifikan sebelum jumlahnya jatuh tempo.

The Company regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

Definisi gagal bayar

Definition of default

Perusahaan menganggap hal-hal berikut ini merupakan peristiwa gagal bayar untuk tujuan manajemen risiko kredit internal karena pengalaman historis menunjukkan bahwa aset keuangan yang memenuhi salah satu kriteria berikut umumnya tidak dapat dipulihkan:

- Ketika terdapat pelanggaran persyaratan keuangan oleh debitur; atau
- Informasi yang dikembangkan secara internal atau diperoleh dari sumber eksternal menunjukkan bahwa debitur kemungkinan tidak akan membayar kreditornya, termasuk Perusahaan, secara penuh (tanpa memperhitungkan jaminan yang dimiliki oleh Perusahaan).

The Company considers the following as constituting an event of default for internal credit risk management purposes as historical experience indicates that financial assets that meet either of the following criteria are generally not recoverable:

- *When there is a breach of financial covenants by the debtor; or*
- *Information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Company, in full (without taking into account any collateral held by the Company).*

Terlepas dari analisis di atas, Perusahaan menganggap bahwa gagal bayar telah terjadi ketika aset keuangan tertunggak lebih dari 90 hari kecuali jika Perusahaan memiliki informasi yang wajar dan terdukung untuk menunjukkan bahwa kriteria yang lebih panjang lebih tepat.

Irrespective of the above analysis, the Company considers that default has occurred when a financial asset is more than 90 days past due unless the Company has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

Aset keuangan memburuk

Aset keuangan mengalami penurunan nilai kredit ketika satu atau lebih peristiwa yang memiliki dampak buruk pada estimasi arus kas masa depan dari aset keuangan tersebut telah terjadi. Bukti bahwa aset keuangan mengalami penurunan nilai termasuk data yang dapat diobservasi tentang peristiwa berikut:

- Kesulitan keuangan signifikan yang dialami penerbit atau peminjam;
- Pelanggaran kontrak, seperti peristiwa gagal bayar atau tunggakan;
- Pihak pemberi pinjaman, untuk alasan ekonomik atau kontraktual sehubungan dengan kesulitan keuangan yang dialami pihak peminjam, telah memberikan konsesi pada pihak peminjam yang tidak mungkin diberikan jika pihak peminjam tidak mengalami kesulitan tersebut;
- Terjadi kemungkinan bahwa pihak peminjam akan dinyatakan pailit atau melakukan reorganisasi keuangan lainnya;
- Hilangnya pasar aktif untuk aset keuangan itu akibat kesulitan keuangan; atau
- Pembelian atau penerbitan aset keuangan dengan diskon sangat besar yang mencerminkan kerugian kredit yang terjadi.

Credit-impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- *Significant financial difficulty of the issuer or the borrower;*
- *A breach of contract, such as a default or past due event;*
- *The lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider;*
- *It is becoming probable that the borrower will enter bankruptcy or other financial reorganization;*
- *The disappearance of an active market for that financial asset because of financial difficulties; or*
- *The purchase or origination of a financial asset at a deep discount that reflects the incurred credit losses.*

Kebijakan penghapusan

Perusahaan menghapuskan aset keuangan ketika ada informasi yang menunjukkan bahwa pihak lawan berada dalam kesulitan keuangan yang buruk dan tidak ada prospek pemulihan yang realistis, contoh ketika pihak lawan dalam proses likuidasi atau telah memasuki proses kebangkrutan, atau untuk hal piutang usaha, ketika jumlahnya sudah lebih 120 hari tertunggak, mana yang terjadi lebih dulu. Aset keuangan yang dihapuskan dapat menjadi subjek aktivitas paksaan dalam prosedur pemulihan Perusahaan, dengan mempertimbangkan nasihat hukum yang sesuai. Setiap pemulihan yang terjadi diakui dalam laba rugi.

Write-off policy

The Company writes off a financial asset when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade accounts receivable, when the amounts are over 120 days past due, whichever occurs sooner. Financial assets written off may still be subject to enforcement activities under the Company's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognized in profit or loss.

Pengukuran dan pengakuan atas kerugian kredit ekspektasian

Pengukuran kerugian kredit ekspektasian merupakan fungsi dari probability of default, loss given default (yaitu besarnya kerugian jika terjadi gagal bayar) dan eksposur pada gagal bayar. Penilaian probability of default dan loss given default berdasarkan data historis yang disesuaikan dengan informasi masa depan seperti dijelaskan di atas. Adapun eksposur atas gagal bayar, untuk aset keuangan, diwakili oleh nilai tercatat bruto aset pada tanggal pelaporan; untuk kontrak jaminan keuangan, eksposur mencakup jumlah yang ditarik pada tanggal pelaporan, ditambah dengan jumlah yang diperkirakan akan ditarik di masa depan sebelum tanggal gagal bayar yang ditentukan berdasarkan tren historis, pemahaman Perusahaan mengenai kebutuhan pembiayaan masa depan yang spesifik dari debiturnya, dan informasi perkiraan masa depan lainnya yang relevan.

Untuk aset keuangan, kerugian kredit ekspektasian diestimasi sebagai selisih antara seluruh arus kas kontraktual yang jatuh tempo kepada Perusahaan sesuai dengan kontrak dan seluruh arus kas yang diekspektasi akan diterima oleh Perusahaan, didiskontokan pada suku bunga efektif awal. Untuk piutang sewa, arus kas yang digunakan untuk menentukan kerugian kredit ekspektasian konsisten dengan arus kas yang digunakan dalam mengukur piutang sewa berdasarkan PSAK 73.

Untuk kontrak jaminan keuangan, karena Perusahaan diharuskan untuk melakukan pembayaran hanya jika debitur gagal bayar sesuai dengan ketentuan instrumen yang dijamin, penyisihan kerugian yang diharapkan adalah pembayaran yang diharapkan untuk mengganti pemegang kerugian kredit yang timbul dikurangi jumlah yang diharapkan akan diterima Perusahaan dari pemegang, debitur atau pihak lain.

Apabila kerugian kredit ekspektasian sepanjang umur diukur secara kolektif untuk kasus dimana bukti kenaikan signifikan risiko kredit pada level intrumen invidual tidak tersedia, instrumen keuangan dikelompokkan dengan dasar sebagai berikut:

- Sifat instrumen keuangan (yaitu piutang usaha, piutang lain-lain, piutang sewa pembiayaan dan jumlah tagihan kepada pelanggan masing-masing dinilai sebagai grup terpisah. Piutang pihak berelasi yang dinilai untuk kerugian kredit ekspektasian atas dasar individual);

Measurement and recognition of expected credit losses

The measurement of expected credit losses is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date; for financial guarantee contracts, the exposure includes the amount drawn down as at the reporting date, together with any additional amounts expected to be drawn down in the future by default date determined based on historical trend, the Company's understanding of the specific future financing needs of the debtors, and other relevant forward-looking information.

For financial assets, the expected credit loss is estimated as the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate. For a lease receivable, the cash flows used for determining the expected credit losses is consistent with the cash flows used in measuring the lease receivable in accordance with PSAK 73.

For a financial guarantee contract, as the Company is required to make payments only in the event of a default by the debtor in accordance with the terms of the instrument that is guaranteed, the expected loss allowance is the expected payments to reimburse the holder for a credit loss that it incurs less any amounts that the Company expects to receive from the holder, the debtor or any other party

Where lifetime ECL is measured on a collective basis to cater for cases where evidence of significant increases in credit risk at the individual instrument level may not yet be available, the financial instruments are grouped on the following basis:

- *Nature of financial instruments (i.e. The Company's trade and other receivables, finance lease receivables and amounts due from customers are each assessed as a separate group. Loans to related parties are assessed for expected credit losses on an individual basis);*

- Status jatuh tempo;
- Sifat, besaran dan jenis industri debitur;
- Sifat jaminan untuk piutang sewa pembiayaan; dan
- Peringkat kredit eksternal jika tersedia.

Pengelompokan ditelaah secara teratur oleh manajemen untuk memastikan setiap kelompok mempunyai karakteristik risiko yang sama.

Jika Perusahaan telah mengukur cadangan kerugian untuk instrumen keuangan sebesar ECL sepanjang umurnya pada periode pelaporan sebelumnya, tetapi menentukan pada tanggal pelaporan kini bahwa kondisi untuk ECL sepanjang umurnya tidak lagi terpenuhi, Perusahaan mengukur cadangan kerugian sejumlah ECL 12 bulan pada tanggal pelaporan kini, kecuali untuk aset yang menggunakan pendekatan yang disederhanakan.

Perusahaan mengakui keuntungan atau kerugian penurunan nilai dalam laba rugi untuk semua instrumen keuangan dengan penyesuaian terkait ke jumlah tercatat melalui akun cadangan kerugian, kecuali untuk investasi pada instrumen hutang yang diukur pada FVTOCI, dimana penyisihan kerugian diakui dalam penghasilan komprehensif lain dan diakumulasi dalam cadangan revaluasi investasi, dan tidak mengurangi nilai tercatat aset keuangan pada laporan posisi keuangan konsolidasian.

Penghentian pengakuan aset keuangan

Perusahaan menghentikan pengakuan aset keuangan jika dan hanya jika hak kontraktual atas arus kas yang berasal dari aset keuangan berakhir, atau Perusahaan mentransfer aset keuangan dan secara substansial mentransfer seluruh risiko dan manfaat atas kepemilikan aset kepada entitas lain. Jika Perusahaan tidak mentransfer serta tidak memiliki secara substansial seluruh risiko dan manfaat kepemilikan serta masih mengendalikan asset yang ditransfer, maka Perusahaan mengakui keterlibatan berkelanjutan atas aset yang ditransfer dan liabilitas terkait sebesar jumlah yang mungkin harus dibayar. Jika Perusahaan memiliki secara substansial seluruh risiko dan manfaat kepemilikan aset keuangan yang ditransfer, Perusahaan masih mengakui asset keuangan dan juga mengakui pinjaman yang dijamin sebesar pinjaman yang diterima.

- *Past-due status;*
- *Nature, size and industry of debtors;*
- *Nature of collaterals for finance lease receivables; and*
- *External credit ratings where available.*

The grouping is regularly reviewed by management to ensure the constituents of each group continue to share similar credit risk characteristics.

If the Company has measured the loss allowance for a financial instrument at an amount equal to lifetime ECL in the previous reporting period, but determines at the current reporting date that the conditions for lifetime ECL are no longer met, the Company measures the loss allowance at an amount equal to 12-month ECL at the current reporting date, except for assets for which the simplified approach was used.

The Company recognizes an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account, except for investments in debt instruments that are measured at FVTOCI, for which the loss allowance is recognized in other comprehensive income and accumulated in the investment revaluation reserve, and does not reduce the carrying amount of the financial asset in the consolidated statement of financial position.

Derecognition of financial assets

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

Pada penghentian pengkuan aset keuangan yang diukur pada biaya perolehan diamortisasi, perbedaan antara nilai tercatat aset dan jumlah imbalan yang diterima dan piutang diakui dalam laba rugi. Selain itu, pada penghentian pengakuan investasi dalam instrumen utang yang diklasifikasikan sebagai FVTOCI, keuntungan atau kerugian kumulatif yang sebelumnya diakumulasi dalam cadangan revaluasi investasi, direklasifikasi ke laba rugi. Sebaliknya, pada penghentian pengakuan investasi dalam instrumen ekuitas yang telah dipilih Perusahaan pada pengakuan awal untuk diukur di FVTOCI, keuntungan atau kerugian kumulatif yang sebelumnya diakumulasi dalam cadangan revaluasi investasi tidak direklasifikasi ke laba rugi, tetapi dipindahkan ke saldo laba.

On derecognition of a financial asset measured at amortized cost, the difference between the asset's carryingamount and the sum of the consideration received and receivable is recognized in profit or loss. In addition, on derecognition of an investment in a debt instrument classified as at FVTOCI, the cumulative gain or loss previously accumulated in the investment revaluation reserve is reclassified to profit or loss. In contrast, on derecognition of an investment in an equity instrument which the Company has elected on initial recognition to measure at FVTOCI, the cumulative gain or loss previously accumulated in the investment revaluation reserve is not reclassified to profit or loss, but is transferred to retained earnings.

h. Liabilitas Keuangan dan Instrumen Ekuitas

h. Financial Liabilities and Equity

Klasifikasi sebagai liabilitias atau ekuitas

Instrumen utang dan ekuitas yang diterbitkan oleh Perusahaan diklasifikasikan sebagai liabilitas keuangan atau ekuitas sesuai dengan substansi perjanjian kontraktual dan definisi liabilitas keuangan dan instrumen ekuitas.

Classification as debt or equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Instrumen ekuitas

Instrumen ekuitas adalah setiap kontrak yang memberikan hak residual atas aset Perusahaan setelah dikurangi dengan seluruh liabilitasnya. Instrumen ekuitas yang diterbitkan oleh Perusahaan dicatat sebesar hasil penerimaan bersih setelah dikurangi biaya penerbitan langsung.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

Pembelian kembali instrumen ekuitas Perusahaan (saham treasuri) diakui dan dikurangkan secara langsung dari ekuitas. Keuntungan dan kerugian yang timbul dari pembelian, penjualan, penerbitan atau pembatalan instrumen ekuitas Perusahaan tersebut tidak diakui dalam laba rugi

Repurchase of the Company's own equity instruments (treasury shares) is recognized and deducted directly in equity. No gain or loss is recognized in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Liabilitas keuangan

Liabilitas keuangan diklasifikasikan sebagai FVTPL atau pada biaya perolehan diamortisasi.

Financial liabilities

Financial liabilities of the Company are classified as financial liabilities or "at amortized cost".

Liabilitas Keuangan yang Diukur pada Nilai Wajar melalui Laba Rugi (FVTPL)

Liabilitas keuangan diklasifikasikan sebagai FVTPL pada saat liabilitas keuangan dimiliki untuk diperdagangkan atau ditetapkan pada FVTPL.

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either held for trading or it is designated as at FVTPL.

Liabilitas keuangan dimiliki untuk diperdagangkan jika:

- Diperoleh terutama untuk tujuan dibeli kembali dalam waktu dekat; atau
- Pada pengakuan awal merupakan bagian dari portofolio instrumen keuangan tertentu yang dikelola Perusahaan secara bersama dan terdapat bukti mengenai pola ambil untung dalam jangka pendek aktual saat ini; atau
- Merupakan derivatif yang tidak ditetapkan dan tidak efektif sebagai instrumen lindung nilai.

A financial liability is classified as held for trading if:

- *It has been acquired principally for the purpose of repurchasing in the near term; or*
- *On initial recognition it is part of an identified portfolio of financial instruments that the Company manages together and has a recent actual pattern of short- term profit-taking; or*
- *It is a derivative that is not designated and effective as a hedging instrument.*

Liabilitas keuangan selain liabilitas keuangan yang diperdagangkan dapat ditetapkan sebagai FVTPL pada saat pengakuan awal jika:

- Mengeliminasi atau mengurangi secara signifikan inkonsistensi pengukuran dan pengakuan yang dapat timbul; atau
- Liabilitas keuangan membentuk bagian dari kelompok aset keuangan, liabilitas keuangan atau keduanya dikelola dan kinerjanya dievaluasi berdasarkan nilai wajar, sesuai dengan manajemen risiko atau strategi investasi yang didokumentasikan dan informasi tentang kelompok tersebut disediakan secara internal.
- Merupakan bagian kontrak yang mengandung satu atau lebih derivatif melekat, dan PSAK 55 atau PSAK 71 mengizinkan seluruh kontrak gabungan ditetapkan sebagai FVTPL.

A financial liability other than a financial liability held for trading may be designated as at FVTPL upon initial recognition if:

- *Such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or*
- *The financial liability forms part of a Company of financial assets or financial liabilities or both which is managed and its performance is evaluated on a fair value basis in accordance with a documented risk management or investment strategy, and information about the Companying is provided internally on that basis.*
- *It forms part of a contract containing one or more embedded derivatives, and PSAK 55 or PSAK 71 permits the entire combined contract (asset or liability) to be designated as at FVTPL.*

Pengukuran selanjutnya liabilitas keuangan pada FVTPL

Subsequent measurement of financial liabilities at FVTPL

Sebelum 1 Januari 2020

Liabilitas keuangan pada FVTPL diukur pada nilai wajar, dengan keuntungan atau kerugian diakui dalam laba rugi. Keuntungan atau kerugian bersih yang diakui dalam laba rugi mencakup setiap bunga yang dibayar atas liabilitas keuangan.

Before January 1, 2020

Financial liabilities at FVTPL were stated at fair value, with any gains or losses arising on remeasurement recognized in profit or loss. The net gain or loss recognized in profit or loss incorporated any interest paid on the financial liability.

Setelah 1 Januari 2020

Liabilitas keuangan pada FVTPL diukur pada nilai wajar, dengan keuntungan atau kerugian yang timbul atas perubahan nilai wajar diakui dalam laporan laba rugi sepanjang hal tersebut tidak menjadi bagian dari hubungan lindung nilai yang ditentukan. Keuntungan atau kerugian bersih yang diakui dalam laba rugi menggabungkan setiap bunga yang dibayarkan atas liabilitas keuangan dalam laporan laba rugi.

After January 1, 2020

Financial liabilities at FVTPL are measured at fair value, with any gains or losses arising on changes in fair value recognized in profit or loss to the extent that they are not part of a designated hedging relationship. The net gain or loss recognized in profit or loss incorporates any interest paid on the financial liability and is included in the "other gains and losses" line item in profit or loss.

Namun, untuk liabilitas keuangan yang ditetapkan pada FVTPL, jumlah perubahan nilai wajar liabilitas keuangan yang dapat diatribusikan pada perubahan risiko kredit liabilitas diakui dalam penghasilan komprehensif lain, kecuali jika pengakuan dampak risiko kredit di penghasilan komprehensif lain akan menciptakan atau memperbesar inkonsistensi akuntansi dalam laba rugi. Sisa perubahan dari nilai wajar atas liabilitas diakui dalam laba rugi. Perubahan nilai wajar yang dapat diatribusikan pada risiko kredit liabilitas keuangan yang diakui dalam penghasilan komprehensif lain tidak akan direklasifikasi ke laba rugi; sebaliknya, perubahan tersebut dipindahkan ke saldo laba pada saat penghentian pengakuan liabilitas keuangan.

However, for financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognized in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss. The remaining amount of change in the fair value of liability is recognized in profit or loss. Changes in fair value attributable to a financial liability's credit risk that are recognized in other comprehensive income are not subsequently reclassified to profit or loss; instead, they are transferred to retained earnings upon derecognition of the financial liability.

Keuntungan atau kerugian dari kontrak jaminan keuangan yang diterbitkan oleh Perusahaan yang ditetapkan oleh Perusahaan sebagai FVTPL diakui dalam laba rugi.

Gains or losses on financial guarantee contracts issued by the Company that are designated by the Company as at FVTPL are recognized in profit or loss.

Liabilitas keuangan pada biaya perolehan diamortisasi

Financial liabilities at amortized cost

Liabilitas keuangan yang bukan merupakan 1) imbalan kontinjen dari pihak pengakuisisi dalam kombinasi bisnis, 2) dimiliki untuk diperdagangkan, atau 3) ditetapkan sebagai FVTPL, selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

Financial liabilities that are not 1) contingent consideration of an acquirer in a business combination, 2) held-for-trading, or 3) designated as at FVTPL, are subsequently measured at amortized cost using the effective interest method.

Metode suku bunga efektif

Effective interest method

Metode suku bunga efektif adalah metode yang digunakan untuk menghitung biaya perolehan diamortisasi dari liabilitas keuangan dan metode untuk mengalokasikan biaya bunga selama periode yang relevan. Suku bunga efektif adalah suku bunga yang secara tepat mendiskontokan estimasi pembayaran kas masa depan (mencakup seluruh komisi dan bentuk lain yang dibayarkan dan diterima yang merupakan bagian yang tak terpisahkan dari suku bunga efektif, biaya transaksi dan premium dan diskonto lainnya) selama perkiraan umur liabilitas keuangan, atau (jika lebih tepat) digunakan periode yang lebih singkat untuk memperoleh nilai tercatat bersih pada saat pengakuan awal.

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period to the net carrying amount on initial recognition.

Keuntungan dan kerugian kurs mata uang asing

Foreign exchange gains and losses

Untuk liabilitas keuangan dalam mata uang asing dan diukur pada biaya perolehan diamortisasi pada setiap tanggal pelaporan, keuntungan atau kerugian kurs mata uang asing ditentukan berdasarkan biaya perolehan

For financial liabilities that are denominated in a foreign currency and are measured at amortized cost as at each reporting date, the foreign exchange gains and losses are determined based on the amortized cost of the instruments.

diamortisasi dari instrumen. Keuntungan atau kerugian kurs mata uang asing diakui dalam laba rugi untuk liabilitas keuangan yang tidak merupakan bagian dari hubungan lindung nilai ditetapkan. Untuk yang ditetapkan sebagai instrumen lindung nilai untuk lindung nilai atas risiko mata uang asing, keuntungan dan kerugian selisih kurs diakui dalam penghasilan komprehensif lain dan diakumulasikan dalam komponen ekuitas yang terpisah.

These foreign exchange gains and losses are recognized in profit or loss for financial liabilities that are not part of a designated hedging relationship. For those which are designated as a hedging instrument for a hedge of foreign currency risk, foreign exchange gains and losses are recognized in other comprehensive income and accumulated in a separate component of equity.

Nilai wajar liabilitas keuangan dalam mata uang asing ditentukan dalam mata uang asing tersebut dan dijabarkan pada kurs yang berlaku pada akhir periode pelaporan. Untuk liabilitas keuangan yang diukur pada FVTPL, komponen nilai tukar mata uang asing merupakan bagian dari keuntungan atau kerugian nilai wajar dan diakui dalam laba rugi untuk liabilitas keuangan yang tidak merupakan bagian dari hubungan lindung nilai ditetapkan.

The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period. For financial liabilities that are measured as at FVTPL, the foreign exchange component forms part of the fair value gains or losses and is recognized in profit or loss for financial liabilities that are not part of a designated hedging relationship.

Penghentian pengakuan liabilitas keuangan

Derecognition of financial liabilities

Perusahaan menghentikan pengakuan liabilitas keuangan, jika dan hanya jika, liabilitas Perusahaan telah dilepaskan, dibatalkan atau kadaluarsa. Selisih antara jumlah tercatat liabilitas keuangan yang dihentikan pengakuannya dan imbalan yang dibayarkan dan utang diakui dalam laba rugi.

The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in profit or loss.

i. Saling hapus antar Aset Keuangan dan Liabilitas Keuangan

Aset keuangan dan liabilitas keuangan disalinghapuskan dan nilai netonya disajikan dalam laporan poisisi keuangan jika Perusahaan tersebut memiliki hak yang dapat dipaksakan secara hukum untuk melakukan saling hapus atas jumlah yang telah diakui; dan berintensi untuk menyelesaikan secara neto atau untuk merealisasikan aset dan menyelesaikan liabilitasnya secara simultan. Hak saling hapus dapat ada pada saat ini dari pada bersifat kontinjen atas terjadinya suatu peristiwa di masa depan dan harus dieksekusi oleh pihak lawan, baik dalam situasi bisnis normal dan dalam peristiwa gagal bayar, peristiwa kepailitan atau kebangkrutan.

i. Netting of Financial Assets and Financial Liabilities

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when the Company has a legally enforceable right to set off the recognized amounts; and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously. A right to set-off must be available today rather than being contingent on a future event and must be exercisable by any of the counterparties, both in the normal course of business and in the event of default, insolvency or bankruptcy.

j. Kas dan Setara Kas

Untuk tujuan penyajian arus kas, kas dan setara kas terdiri dari kas, bank dan semua investasi yang jatuh tempo dalam waktu tiga bulan atau kurang dari tanggal perolehannya dan yang tidak dijaminkan serta tidak dibatasi penggunaannya.

j. Cash and Cash Equivalents

For cash flow presentation purposes, cash and cash equivalents consist of cash on hand and in banks and all unrestricted investments with maturities of three months or less from the date of placement.

k. Kepemilikan dalam Operasi Bersama

Operasi bersama adalah pengaturan bersama dimana para pihak yang memiliki pengendalian bersama atas pengaturan memiliki hak atas aset dan kewajiban terhadap liabilitas terkait dengan pengaturan tersebut. Pengendalian bersama adalah persetujuan kontraktual untuk berbagi pengendalian atas suatu pengaturan, yang ada hanya ketika keputusan mengenai aktivitas relevan mensyaratkan persetujuan dengan suara bulat dari seluruh pihak yang berbagi pengendalian.

Ketika entitas Perusahaan melakukan kegiatan berdasarkan operasi bersama, Perusahaan sebagai operator bersama mengakui hal berikut terkait dengan kepentingannya dalam operasi bersama:

- Aset, mencakup bagiannya atas setiap aset yang dimiliki bersama;
- Liabilitas, mencakup bagiannya atas liabilitas yang terjadi bersama;
- Pendapatan dari penjualan bagiannya atas ouput yang dihasilkan dari operasi bersama;
- Bagiannya atas pendapatan dari penjualan output oleh operasi bersama; dan
- Beban, mencakup bagiannya atas setiap beban yang terjadi secara bersama.

Perusahaan mencatat aset, liabilitas, pendapatan dan beban terkait dengan kepemilikannya dalam operasi bersama sesuai dengan PSAK yang berlaku untuk aset, liabilitas, pendapatan dan beban tersebut.

Ketika entitas Perusahaan melakukan transaksi dengan operasi bersama di mana entitas Perusahaan tersebut bertindak sebagai salah satu operator bersamanya (seperti penjualan atau kontribusi aset), Perusahaan melakukan transaksi dengan pihak lain dalam operasi bersama dan, dengan demikian, keuntungan dan kerugian yang dihasilkan dari transaksi diakui di dalam laporan keuangan konsolidasian Perusahaan tersebut hanya sebatas kepentingan para pihak lain dalam operasi bersama.

Ketika entitas Perusahaan melakukan transaksi dengan operasi bersama di mana entiitas Perusahaan tersebut bertindak sebagai salah satu operator bersamanya (seperti pembelian aset), Perusahaan tidak mengakui bagian keuntungan dan kerugiannya sampai Perusahaan menjual kembali aset tersebut kepada pihak ketiga.

k. Interests in Joint Operations

A joint operation is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the assets, and obligations for the liabilities, relating to the arrangement. Joint control is the contractually agreed sharing of control of an arrangements, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

When a Company entity undertakes its activities under joint operations, the Company as a joint operator recognizes in relation to its interest in a joint operation:

- *Its assets, including its share of any assets held jointly;*
- *Its liabilities, including its share of any liabilities incurred jointly;*
- *Its revenue from the sale of its share of the output arising from the joint operation;*
- *Its share of the revenue from the sale of the output by the joint operation; and*
- *Its expenses, including its share of any expenses incurred jointly.*

The Company accounts for the assets, liabilities, revenues and expenses relating to its interest in a joint operation in accordance with the PSAK applicable to the particular assets, liabilities, revenues and expenses.

When a Company entity transacts with a joint operation in which a Company entity is a joint operator (such as a sale or contribution of assets), the Company is considered to be conducting the transaction with the other parties to the joint operation, and gains and losses resulting from the transactions are recognized in the Company's consolidated financial statements only to the extent of other parties' interests in the joint operation.

When a Company entity transacts with a joint operation in which a Company entity is a joint operator (such as a purchase of assets), the Company does not recognize its share of the gains and losses until it resells those assets to a third party.

l. Piutang dan Penurunan Nilai Wajar Piutang

Cadangan kerugian penurunan nilai atas piutang di hitung berdasarkan PSAK yang berlaku (PSAK 71 - efektif 1 Januari 2020).

l. Accounts Receivable and Impairment

Allowance for impairment losses on receivables is calculated based on the Statement of Financial Accounting Standards (PSAK 71 - effective January 1, 2020).

m. Piutang Retensi

Piutang retensi merupakan piutang kepada pemberi kerja yang akan dilunasi setelah penyelesaian kontrak atau pemenuhan kondisi yang ditentukan kontrak. Piutang retensi dicatat pada saat pemotongan sejumlah persentase tertentu dari setiap tagihan termin untuk ditahan oleh pemberi kerja sampai suatu kondisi setelah penyelesaian kontrak dipenuhi.

Perusahaan menggunakan metode *Discounted Cash Flow* (DCF) untuk mengukur penurunan nilai piutang retensi.

m. Retention Receivable

Retention receivable represents the receivable from owner of the project which will be paid after completion of the contract or fulfillment of certain condition in the contract. Retention receivable is recorded when certain percentage deduction is applied in every account receivable's claim which retained by the owner of project up to certain condition after completion of the contract has been met.

The Company's are using the Discounted Cash Flow (DCF) to measure the provision for impairment of retension receivables.

n. Tagihan Bruto Pemberi Kerja

Piutang yang berasal dari pekerjaan kontrak konstruksi yang dilakukan untuk pemberi kerja, namun pekerjaan yang dilakukan masih dalam pelaksanaan dicatat sebagai tagihan bruto kepada pemberi kerja. Tagihan bruto disajikan sebesar selisih antara biaya yang terjadi, ditambah laba yang diakui, dikurangi jumlah kerugian yang diakui dan termin.

Tagihan bruto kepada pemberi kerja diakui sebagai pendapatan sesuai dengan metode persentase penyelesaian yang dinyatakan dalam berita acara progress fisik pekerjaan (laporan prestasi proyek) yang belum diterbitkan faktur karena perbedaan antara tanggal berita acara prestasi phisik dengan pengajuan penagihan pada tanggal laporan posisi keuangan.

n. Gross Receivables from Project Owners

Receivables of construction contracts in progress are recognized gross receivables from project owners. They are presented as the differences between actual cost incurred and added with recognized profit, deducted with recognized loss and progress billings.

Gross receivables from project owners are recognized as income based on percentage completion method which are stated in an official report of work physical progress (project performance report) the bills are not yet issued due to differences between date of physical progress report and date of billing at the statement of financial position date.

o. Persediaan

Persediaan dinyatakan berdasarkan biaya perolehan atau nilai realisasi bersih, mana yang lebih rendah. Biaya perolehan ditentukan dengan metode rata-rata tertimbang. Nilai realisasi bersih merupakan estimasi harga jual dari persediaan dikurangi seluruh biaya penyelesaian dan estimasi biaya yang diperlukan untuk penjualan.

o. Inventories

Inventories are stated at cost or net realizable value, whichever is lower. Cost is determined using the weighted average method. Net realizable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

Persediaan Bahan untuk Konstruksi

Bahan yang dibeli dicatat sebagai persediaan bahan untuk konstruksi, setiap pengambilan bahan (bon pemakaian bahan) dicatat sebagai biaya bahan pada periode yang bersangkutan dengan menggunakan metode harga rata-rata bergerak. Setiap akhir periode dilakukan stock opname persediaan dan diadakan penyesuaian bila terjadi selisih antara nilai buku dan fisik.

Material Inventory for Construction

Purchased materials are recorded as inventory of materials for construction, each withdrawal (note of material used) recorded as material cost in the period concerned using the moving average price method. Every end of the period stock inventory is performed and adjustments are made when there is a difference between book and physical value.

p. Beban Dibayar Dimuka

Beban dibayar dimuka terdiri dari biaya biaya asuransi. Premi asuransi diamortiasi selama masa manfaat masing-masing biaya dengan menggunakan metode garis lurus.

p. Prepaid Expenses

Prepaid expenses consist of insurance fees. Insurance premiums are amortized over their beneficial periods using the straight-line method.

q. Investasi Jangka Pendek

Deposito berjangka yang jatuh tempo 3 (tiga) bulan namun dijaminkan dan deposito yang jatuh tempo lebih dari 3 (tiga) bulan disajikan sebagai investasi jangka pendek dan dinyatakan sebagai nilai perolehan.

Portofolio reksadana diklasifikasikan sebagai investasi jangka pendek - sekuritas yang diperjualbelikan berdasarkan PSAK No. 50-Instrumen Keuangan, Penyajian, Laba atau Rugi yang sudah terealisasi atau belum terealisasi (sesuai perubahan NAB) diakui dalam laporan laba rugi tahun berjalan.

q. Short Term Investment

Time deposits with maturities of 3 (three) months but pledged and deposits with maturities of more than 3 (three) months are presented as short-term investments and stated as acquisition value.

Mutual fund portfolios are classified as short-term investments - securities traded under PSAK No. 50-Financial Instruments, Presentations, Realized or Unrealized Profit or Loss (in compliance with NAB) are recognized in the income statement of the current year.

r. Aset Tetap dan Akumulasi Penyusutan

Kepemilikan Langsung

Aset tetap awalnya diakui sebesar biaya perolehan yang meliputi harga perolehannya dan setiap biaya yang dapat diatribusikan langsung untuk membawa aset ke kondisi dan lokasi yang diinginkan agar aset siap digunakan sesuai intensi.

Efektif tanggal 1 Januari 2016, Perusahaan mengubah kebijakan akuntansi aset tetap tanah dan bangunan yaitu dari sebelumnya metode cost menjadi metode revaluasian.

r. Property and Equipment and Accumulated Depreciation

Direct Ownership

The property and equipment are initially recognized at cost, which comprises its purchase price and any cost directly attributable in bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended.

Effective January 1, 2016, The Company concerns the accounting policy of property and equipments land and buildings that is the cost method to be a revaluation method.

Kecuali tanah, aset tetap disusutkan diakui dengan metode garis lurus, setelah memperhitungkan nilai residu berdasarkan taksiran masa manfaat aset tersebut sebagai berikut:

Except land, fixed assets depreciated is recognized using the straight line method, based on the estimated useful lives of the assets as follows:

	Tahun/ *Years*	
Bangunan	20	*Building*
Alat ringan	3	*Light weight equipment*
Scaffolding	5	*Scaffolding*
Keet & standard	3	*Keet & standard*
Peralatan kantor	3	*Office equipment*
Kendaraan	5	*Vehicle*
Bekisting	8	*Bekisting*
Peralatan berat	8	*Heavy equipment*
PCH *formwork*	8	*PCH formwork*

Masa manfaat ekonomis, nilai residu dan metode penyusutan direviu setiap akhir tahun dan pengaruh dari setiap perubahan estimasi tersebut berlaku prospektif. Tanah tidak disusutkan.

The estimated useful lives, residual values and depreciation method are reviewed at each year end, with the effect of any changes in estimate accounted for on a prospective basis. Land is not depreciated.

Beban pemeliharaan dan perbaikan dibebankan pada laba rugi pada saat terjadinya. Biaya-biaya lain yang terjadi selanjutnya yang timbul untuk menambah, mengganti atau memperbaiki aset tetap dicatat sebagai biaya perolehan aset jika dan hanya jika besar kemungkinan manfaat ekonomis di masa depan berkenaan dengan aset tersebut akan mengalir ke entitas dan biaya perolehan aset dapat diukur secara andal.

The cost of maintenance and repairs is charged to profit or loss as incurred. Other costs incurred subsequently to add to, replace part of, or service an item of property and equipment, are recognized as asset if, and only if it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.

Aset tetap dihentikan pengakuannya pada saat pelepasan atau ketika tidak ada manfaat ekonomik masa depan yang diharapkan timbul dari penggunaan aset secara berkelanjutan. Keuntungan atau kerugian yang timbul dari pelepasan atau penghentian pengakuan suatu aset tetap ditentukan sebagai selisih antara hasil penjualan dan nilai tercatat aset dan diakui dalam laba rugi.

An item of property and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in profit or loss.

Aset dalam penyelesaian dinyatakan sebesar biaya perolehan dipindahkan ke masing-masing aset tetap yang bersangkutan pada saat selesai dan siap digunakan.

Construction in progress is stated at cost and transferred to the respective property, plant and equipment account when completed and ready for use.

Kenaikan yang berasal dari revaluasi tanah dan bangunan diakui pada penghasilan komprehensif lain dan terakumulasi dalam ekuitas pada bagian revaluasi aset tetap, kecuali sebelumnya penurunan revaluasi atas aset yang sama pernah diakui dalam laba rugi, dalam hal ini kenaikan revaluasi hingga sebesar penurunan nilai aset akibat revaluasi tersebut, dikreditkan dalam laba rugi. Penurunan jumlah tercatat yang berasal dari revaluasi pesawat, tanah dan bangunan dibebankan laporan laba

Any revaluation increase arising on the revaluation of land and buildings is recognized in other comprehensive income and accumulated in equity under fixed asset revaluation, except to the extent that it reverses a revaluation decrease, for the same asset which was previously recognized in profit or loss, in which case the increase is credited to profit and loss to the extent of the decrease previously charged. A decrease in carrying amount arising on the revaluation of such land

rugi apabila penurunan tersebut melebihi saldo surplus revaluasi aset yang bersangkutan, jika ada.

and buildings is charged to profit or loss to the extent that it exceeds the balance, if any, held in the properties revaluation reserve relating to a previous revaluation of such land and buildings.

Surplus revaluasi tanah dan bangunan yang telah disajikan dalam ekuitas dipindahkan langsung ke saldo laba pada saat aset tersebut dihentikan pengakuannya.

The revaluation surplus in respect of land and buildings is directly transferred to retained earnings when the asset is derecognized.

Tanah tidak disusutkan. Bangunan disusutkan hingga ke estimasi nilai residu dengan menggunakan metode garis lurus selama taksiran masa manfaat selama 20 tahun.

Land is not depreciated. Buildings are depreciated using straight-line method to an estimated residual value based on their estimated useful lives of 20 years.

s. Goodwill

s. Goodwill

Goodwill timbul atas akuisisi dari suatu bisnis yang dicatat pada biaya perolehan yang ditetapkan pada tanggal akuisisi dari bisnis tersebut dikurangi akumulasi penurunan nilai, jika ada.

Goodwill arising on an acquisition of a business is carried at cost as established at the date of acquisition of the business less accumulated impairment losses, if any.

Untuk tujuan uji penurunan nilai, goodwill dialokasikan pada setiap unit penghasil kas dari Perusahaan (atau kelompok unit penghasil kas) yang diperkirakan memberikan manfaat dari sinergi kombinasi bisnis tersebut. Unit penghasil kas yang telah memperoleh alokasi goodwill diuji penurunan nilainya setiap tahun, atau lebih sering jika terdapat indikasi bahwa unit penghasil kas tersebut mungkin mengalami penurunan nilai.

For the purpose of impairment testing, goodwill is allocated to each of the Company's cash-generating units (or Company of cash-generating units) expected to benefit from the synergies of the combination. A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired.

Jika jumlah terpulihkan dari unit penghasil kas kurang dari jumlah tercatatnya, rugi penurunan nilai dialokasikan pertama kali untuk mengurangi jumlah tercatat atas setiap goodwill yang dialokasikan pada unit penghasil kas dan kemudian ke aset lain dari unit penghasil kas secara prorata berdasarkan jumlah tercatat dari setiap aset dalam unit penghasil kas tersebut. Setiap kerugian penurunan nilai goodwill diakui secara langsung dalam laba rugi pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian. Rugi penurunan nilai yang diakui atas goodwill tidak dapat dibalik pada periode berikutnya.

If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognized directly in profit or loss in the consolidated statement of profit or loss and other comprehensive income. An impairment loss recognized for goodwill is not reversed in subsequent periods.

Pada pelepasan unit penghasil kas yang relevan, jumlah yang dapat diatribusikan dari goodwill termasuk dalam penentuan laba rugi atas pelepasan.

On disposal of the relevant cash-generating unit, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

t. Penurunan Nilai Aset Non-keuangan kecuali *Goodwill*

Pada setiap akhir periode pelaporan, Konsolidasi menelaah nilai tercatat aset non-keuangan untuk menentukan apakah terdapat indikasi bahwa aset tersebut telah mengalami penurunan nilai. Jika terdapat indikasi tersebut, jumlah terpulihkan dari aset diestimasi untuk menentukan tingkat kerugian penurunan nilai (jika ada). Bila tidak memungkinkan untuk mengestimasi jumlah terpulihkan atas suatu aset individual, Konsolidasi mengestimasi jumlah terpulihkan dari unit penghasil kas atas aset.

Estimasi jumlah terpulihkan adalah nilai tertinggi antara nilai wajar dikurangi biaya pelepasan dan nilai pakai. Dalam menilai nilai pakainya, estimasi arus kas masa depan didiskontokan ke nilai kini menggunakan tingkat diskonto sebelum pajak yang menggambarkan penilaian pasar kini dari nilai waktu uang dan risiko spesifik atas aset yang mana estimasi arus kas masa depan belum disesuaikan.

Jika jumlah terpulihkan dari aset non-keuangan (unit penghasil kas) lebih kecil dari nilai tercatatnya, nilai tercatat aset (unit penghasil kas) diturunkan menjadi sebesar jumlah terpulihkan dan rugi penurunan nilai segera diakui dalam laba rugi, kecuali aset tersebut dicatat pada jumlah revaluasian, dimana kerugian penurunan nilai diperlakukan sebagai penurunan revaluasi.

Apabila penurunan nilai selanjutnya dipulihkan, jumlah tercatat aset (atau unit penghasil kas) ditingkatkan ke estimasi yang direvisi dari jumlah terpulihkannya, namun kenaikan jumlah tercatat tidak boleh melebihi jumlah tercatat yang tidak ada kerugian penurunan nilai yang diakui untuk aset (atau unit penghasil kas) pada tahun- tahun sebelumnya. Pembalikan rugi penurunan nilai diakui segera dalam laba rugi, kecuali aset yang bersangkutan dicatat pada jumlah revaluasian, dalam hal ini pembalikan kerugian penurunan nilai diperlakukan sebagai kenaikan nilai revaluasi.

t. Impairment of Non-Financial Assets Except Goodwill

At the end of each reporting period, the Consolidation reviews the carrying amount of non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Consolidation estimates the recoverable amount of the cash generating unit to which the asset belongs.

Estimated recoverable amount is the higher of fair value less cost to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of the non-financial asset (cash generating unit) is less than its carrying amount, the carrying amount of the asset (cash generating unit) is reduced to its recoverable amount and an impairment loss is recognized immediately in profit or loss, unless the relevant asset is carried at revaluation amount, in which the impairment loss is treated as revaluation decrease.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

u. Sewa

Sebelum 1 Januari 2020

Sewa diklasifikasikan sebagai sewa pembiayaan jika sewa tersebut mengalihkan secara substantial seluruh risiko dan manfaat yang terkait dengan kepemilikan aset. Sewa lainnya, yang tidak memenuhi kriteria tersebut, diklasifikasikan sebagai sewa operasi.

u. Leases

Before January 1, 2020

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

(Lanjutan/*Continued*)

Sebagai *Lessor*

Dalam sewa pembiayaan, jumlah terutang oleh lessee diakui sebagai piutang sebesar jumlah yang sama dengan investasi sewa neto Perusahaan. Pengakuan penghasilan sewa pembiayaan dialokasikan pada periode akuntansi yang mencerminkan suatu tingkat pengembalian periodik yang konstan atas investasi bersih lessor.

Pendapatan sewa dari sewa operasi diakui sebagai pendapatan dengan dasar garis lurus selama masa sewa. Biaya langsung awal yang terjadi dalam proses negosiasi dan pengaturan sewa operasi ditambahkan dalam jumlah tercatat aset sewaan dan diakui dengan dasar garis lurus selama masa sewa.

Sebagai *Lessee*

Aset pada sewa pembiayaan dicatat pada awal masa sewa sebesar nilai wajar aset sewaan Perusahaan yang ditentukan pada awal kontrak atau, jika lebih rendah, sebesar nilai kini dari pembayaran sewa minimum. Liabilitas kepada lessor disajikan di dalam laporan posisi keuangan konsolidasian sebagai liabilitas sewa pembiayaan.

Aset sewa pembiayaan disusutkan berdasarkan taksiran masa manfaat ekonomis yang sama dengan aset yang dimiliki sendiri atau disusutkan selama jangka waktu yang lebih pendek antara periode masa sewa dan umur manfaatnya.

Pembayaran sewa harus dipisahkan antara bagian yang merupakan beban keuangan dan pengurangan dari liabilitas sewa sehingga mencapai suatu tingkat bunga yang konstan (tetap) atas saldo liabilitas. Rental kontinjen dibebankan pada periode terjadinya.

Pembayaran sewa operasi diakui sebagai beban dengan dasar garis lurus (straight-line basis) selama masa sewa, kecuali terdapat dasar sistematis lain yang dapat lebih mencerminkan pola waktu dari manfaat aset yang dinikmati pengguna. Sewa kontinjen diakui sebagai beban di dalam periode terjadinya.

Dalam hal insentif diperoleh dalam sewa operasi, insentif tersebut diakui sebagai liabilitas. Keseluruhan manfaat dari insentif diakui sebagai pengurangan dari biaya sewa dengan dasar garis lurus kecuali terdapat dasar sistematis lain yang lebih mencerminkan pola waktu dari manfaat yang dinikmati pengguna.

As Lessor

Amounts due from lessees under finance leases are recorded as receivables at the amount of the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the leases.

Rental income from operating leases is recognized on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized on a straight-line basis over the lease term.

As Lessee

Assets held under finance leases are initially recognized as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the consolidated statements of financial position as a finance lease obligation.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets or where shorter, the term of the relevant lease.

Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Contingent rentals are recognized as expenses in the periods in which they are incurred.

Operating lease payments are recognized as an expense on a straight-line basis over the lease term, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed. Contingent rentals arising under operating leases are recognized as an expense in the period in which they are incurred.

In the event that lease incentives are received to enter into operating leases, such incentives are recognized as a liability. The aggregate benefit of incentives is recognized as a reduction of rental expense on a straight-line basis, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

Setelah 1 Januari 2020

Perusahaan sebagai penyewa

Perusahaan menilai apakah sebuah kontrak mengandung sewa, pada tanggal insepsi kontrak. Perusahaan mengakui aset hak-guna dan liabilitas sewa terkait sehubungan dengan seluruh kesepakatan sewa di mana Perusahaan merupakan penyewa, kecuali untuk sewa jangka-pendek (yang didefinisikan sebagai sewa yang memiliki masa sewa 12 bulan atau kurang) dan sewa yang aset pendasarnya bernilai-rendah. Untuk sewa-sewa tersebut, Perusahaan mengakui pembayaran sewa sebagai beban operasi secara garis lurus selama masa sewa kecuali dasar sistematis lainnya lebih merepresentasikan pola konsumsi manfaat penyewa dari aset sewa.

Liabilitas sewa awalnya diukur pada nilai kini pembayaran sewa masa depan yang belum dibayarkan pada tanggal permulaan, yang didiskontokan menggunakan suku bunga implisit dalam sewa. Jika suku bunga ini tidak dapat ditentukan, Perusahaan menggunakan suku bunga pinjaman inkremental khusus untuk penyewa.

Pembayaran sewa yang diperhitungkan dalam pengukuran liabilitas sewa terdiri atas:

- Pembayaran tetap (termasuk pembayaran tetap secara-substansi), dikurangai insentif sewa;
- Pembayaran sewa variabel yang bergantung pada indeks atau suku bunga yang pada awalnya diukur dengan menggunakan indeks atau suku bunga pada tanggal permulaan;
- Jumlah yang diperkirakan akan dibayarkan oleh penyewa dalam jaminan nilai residual;
- Harga eksekusi opsi beli jika penyewa cukup pasti untuk mengeksekusi opsi tersebut; dan
- Pembayaran penalti karena penghentian sewa, jika masa sewa merefleksikan penyewa mengeksekusi opsi untuk menghentikan sewa.

Liabilitas sewa disajikan sebagai pos terpisah dalam laporan posisi keuangan konsolidasian.

Liabilitas sewa selanjutnya diukur dengan meningkatkan jumlah tercatat untuk mereflesikan bunga atas liabilitas sewa (menggunakan metode suku bunga efektif) dan dengan mengurangi jumlah tercatat untuk merefleksikan sewa yang telah dibayar.

From January 1, 2020

The Company as lessee

The Company assesses whether a contract is or contains a lease, at the inception of the contract. The Company recognizes a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Company uses the incremental borrowing rate specific to the lessee.

Lease payments included in the measurement of the lease liability comprise:

- *Fixed lease payments (including in-substance fixed payments), less any lease incentives;*
- *Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;*
- *The amount expected to be payable by the lessee under residual value guarantees;*
- *The exercise price of purchase options, if the lessee is reasonably certain to exercise the options; and*
- *Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.*

The lease liability is presented as a separate line in the consolidated statement of financial position.

The lease liability is subsequently measured by increasing the carrying amount to reflect the interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

Perusahaan mengukur kembali liabilitas sewa (dan melakukan penyesuaian terkait terhadap aset hak-guna) jika:

- Terdapat perubahan dalam masa sewa atau perubahan dalam penilaian atas eksekusi opsi pembelian, di mana liabilitas sewa diukur dengan mendiskontokan pembayaran sewa revisian menggunakan tingkat diskonto revisian;
- Terdapat perubahan sewa masa depan sebagai akibat dari perubahan indeks atau perubahan perkiraan pembayaran berdasarkan nilai residual jaminan di mana liabilitas sewa diukur kembali dengan mendiskontokan pembayaran sewa revisian menggunakan tingkat diskonto awal (kecuali jika pembayaran sewa berubah karena perubahan suku bunga mengambang, di mana tingkat diskonto revisian digunakan); atau
- Kontrak sewa dimodifikasi dan modifikasi sewa tidak dicatat sebagai sewa terpisah, di mana liabilitas sewa diukur dengan mendiskontokan pembayaran sewa revisian menggunakan tingkat diskonto revisian.

Aset hak-guna terdiri dari pengukuran awal atas liabilitas sewa, pembayaran sewa yang dilakukan pada saat atau sebelum permulaan sewa dan biaya langsung awal. Aset hak-guna selanjutnya diukur sebesar biaya dikurangi akumulasi penyusutan dan kerugian penurunan nilai.

Jika Perusahaan dibebankan kewajiban atas biaya membongkar dan memindahkan aset sewa, merestorasi tempat di mana aset berada atau merestorasi aset pendasar ke kondisi yang disyaratkan oleh syarat dan ketentuan sewa, provisi diakui dan diukur sesuai PSAK 57. Biaya tersebut diperhitungkan dalam aset hak-guna terkait, kecuali jika biaya tersebut terjadi untuk memproduksi persediaan.

Aset hak-guna disusutkan selama periode yang lebih singkat antara masa sewa dan masa manfaat aset pendasar. Jika sewa mengalihkan kepemilikan aset pendasar atau jika biaya perolehan aset hak-guna merefleksikan Perusahaan akan mengeksekusi opsi beli, aset hak-guna disusutkan selama masa manfaat aset pendasar. Penyusutan dmulai pada tanggal permulaan sewa.

Aset hak-guna disajikan sebagai pos terpisah di laporan posisi keuangan konsolidasian.

The Company remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use assets) whenever:

- *The lease term has changed or there is a change in the assessment of the exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate;*
- *The lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using the initial discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used); or*
- *A lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.*

The right-of-use assets comprise the initial measurements of the corresponding lease liability, lease payments made at or before the commencement day and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Whenever the Company incurs an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying assets to the conditions required by the terms and conditions of the lease, a provision is recognized and measured under PSAK 57. The costs are included in the related right-of-use asset, unless those costs are incurred to produce inventories.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying assets. If a lease transfers ownership of the underlying assets or the cost of the right-of-use assets reflects that of the Company expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying assets. The depreciation starts at the commencement date of the lease.

The right-of-use assets are presented as a separate line in the consolidated statement of financial position.

Perusahaan menerapkan PSAK 48 untuk menentukan apakah aset hak-guna mengalami penurunan nilai dan mencatat kerugian penurunan nilai yang teridentifikasi sebagaimana dijelaskan dalam kebijakan aset penurunan nilai.

The Company applies PSAK 48 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in the impairment of assets policy.

Sewa variabel yang tidak bergantung pada indeks atau suku bunga tidak diperhitungkan dalam pengukuran liabilitas sewa dan aset hak-guna. Pembayaran terkait diakui sebagai beban dalam periode di mana peristiwa atau kondisi yang memicu pembayaran tersebut terjadi dan dicatat dalam pos "Beban umum dan administrasi" dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Variable rents that do not depend on an index or rate are not included in the measurements of the lease liability and the right-of-use asset. The related payments are recognized as an expense in the period in which the event or condition that triggers those payments occur and are included in the line "General and administrative expenses" in the consolidated statement of profit or loss and other comprehensive income.

Sebagai cara praktis, PSAK 73 mengijinkan penyewa untuk memisahkan komponen nonsewa, dan mencatat masing-masing komponen sewa dan komponen nonsewa sebagai kesepakatan sewa tunggal. Perusahaan tidak menggunakan cara praktis ini. Untuk kontrak yang memiliki komponen sewa dan satu atau lebih sewa tambahan atau komponen non sewa, Perusahaan mengalokasikan imbalan dalam kontrak ke setiap komponen sewa dengan dasar harga jual relatif berdiri sendiri dari komponen sewa dan jumlah agregat masing-masing dari komponen non sewa.

As a practical expedient, PSAK 73 permits a lessee not to separate non-lease components, and instead account for any lease and associated non-lease components as a single arrangement. The Company has not used this practical expedient. For contracts that contain a lease component and one or more additional lease or non-lease components, the Company allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

Perusahaan melakukan perjanjian sewa sebagai pesewa sehubungan dengan beberapa properti investasinya. Perusahaan juga menyewakan peralatan rajut dan tenun industri.

The Company enters into lease agreements as a lessor with respect to some of its investment properties. The Company also rents industrial knitting and weaving equipment.

Sewa di mana Perusahaan sebagai pesewa diklasifikasikan sebagai sewa pembiayaan atau sewa operasi. Ketika persyaratan sewa secara substansial mengalihkan seluruh risiko dan manfaat yang terkait dengan kepemilikan ke penyewa, kontrak tersebut diklasifikasikan sebagai sewa pembiayaan. Seluruh sewa lainnya diklasifikasikan sebagai sewa operasi.

Leases for which the Company is a lessor are classified as finance or operating leases. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

Ketika Perusahaan adalah pesewa-antara, Perusahaan mencatat sewa utama dan subsewa sebagai dua kontrak yang terpisah. Subsewa diklasifikasikan sebagai sewa pembiayaan atau sewa operasi dengan mengacu pada aset hak-guna yang timbul dari sewa utama.

When the Company is an intermediate lessor, it accounts for the head lease and the sublease as two separate contracts. The sublease is classified as a finance or operating lease by reference to the right-of-use asset arising from the head lease.

Penghasilan sewa dari sewa operasi diakui secara garis lurus selama masa sewa yang relevan. Biaya langsung awal yang terjadi dalam menegosiasikan dan mengatur sewa operasi ditambahkan ke jumlah tercatat aset sewa dan diakui secara garis lurus selama masa sewa.

Rental income from operating leases is recognized on a straight-line basis over the terms of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased assets and recognized on a straight-line basis over the lease term.

Dalam sewa pembiayaan, jumlah terutang oleh penyewa diakui sebagai piutang sebesar jumlah yang sama dengan investasi sewa neto Perusahaan. Pengakuan penghasilan sewa pembiayaan dialokasikan pada periode akuntansi yang mencerminkan suatu tingkat pengembalian periodik yang konstan atas investasi bersih pesewa.

Amounts due from lessees under finance leases are recognized as receivables at the amount of the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Company 's net investment outstanding in respect of the leases.

Ketika suatu kontrak mencakup komponen sewa dan non-sewa, Perusahaan menerapkan PSAK 72 untuk mengalokasikan imbalan berdasarkan kontrak bagi setiap komponen.

When a contract includes lease and non-lease components, the Company applies PSAK 72 to allocate the consideration under the contract to each component.

v. Aset Tak Berwujud

v. Intangible Assets

Biaya atas pembelian software akuntansi diakui sebagai aset tak berwujud dan diamortisasi selama periode atas pengakuan software akuntansi sebagaimana tercantum dalam kontrak atau umur ekonomis aset, mana yang lebih pendek.

The cost of purchase of accounting software is recognized as an intangible asset and amortized over the period of land rights as stated in the contract or economic life of the asset, whichever is shorter.

Biaya legal pengurusan hak atas tanah pada saat perolehan tanah tersebut diakui sebagai bagian dari biaya perolehan aset tanah pada aset tetap dan/atau properti investasi.

The legal cost of landrights upon acquisition of the land is recognized as part of the cost of land under property, plant and equipment and/or investment property.

Biaya pembaruan atau pengurusan perpanjangan hak atas tanah diakui sebagai aset tak berwujud dan diamortisasi selama periode hak atas tanah sebagaimana tercantum dalam kontrak atau umur ekonomis aset, mana yang lebih pendek.

The cost of renewal or extension of legal rights on land is recognized as an intangible asset and amortized over the period of land rights as stated in the contract or economic life of the asset, whichever is shorter.

Perusahaan mengakui aset tidak berwujud yang berasal dari perjanjian jasa konsesi sejauh menerima hak untuk membebankan pengguna sarana konsesi. Aset tidak berwujud yang diperoleh dari penyediaan jasa konstruksi atau peningkatan kemampuan dalam perjanjian jasa konsesi diukur pada nilai wajarnya pada saat pengakuan.

The Company recognized an intangible assets arising from a service concession arrangement when it has a right to charge for usage of the concession infrastructure. An intangible asset received as consideration for providing construction or update service in a service concession arrangement is measured at fair value on intial.

Pengakuan setelah pengakuan awal, aset tidak berwujud diukur pada nilai perolehannnya, termasuk kapitalisasi biaya pinjaman, dikurangi akumulasi amortisasi dan akumulasi penurunan nilai.

Subsequent to intial recognition, the intangible asset is measured at cost, which includes capitalized borrowing costs, less accumulated amortization and accumulated impairment losses.

Estimasi umur manfaat dari aset tidak berwujud pada perjanjian jasa konsesi adalah periode ketika Perusahaan mampu membebankan kepada pengguna jasa publik atas pemanfaatan sarananya hingga berakhirnya masa konsesi.

The estimated useful life of an intangible asset in a service concession arrangement is the period from when the Company is able to charge the public for the use of the infrastructure to the end of the concession period.

Nilai wajar dari perolehan aset tidak berwujud atas penyediaan jasa konstruksi pada perjanjian jasa konsesi diestimasi berdasarkan referensi nilai wajar dari pengadaan jasa konstruksi tersebut. Nilai wajar yang diperhitungkan sebagai estimasi dari pendekatan biaya (cost plus) dengan marjin keuntungan sebesar % berdasarkan kontrak yang dianggap cukup memadai oleh Perusahaan. Ketika Perusahaan menerima aset tidak berwujud dan aset keuangan yang berasal dari jasa konstruksi dalam perjanjian konsesi, Perusahaan mengestimasi nilai wajar dari aset tidak berwujud sebesar perbedaan nilai antara nilai wajar dari jasa konstruksi dan nilai wajar dari aset keuangan yang diterima.

The fair value of intangible assets received as consideration for providing construction service in a service concession arrangement is estimated by reference to the fair value of the construction service provide. The fair value is calculated as the estimated total cost plus a profit margin of % base on arrangement which the Company considers a reasonable margin. When the Company receives an intangible assets and a financial assets as consideration for providing construction service in a service concession arrangement, the Company estimated the fair value of intangible assets as the difference between the fair value of the construction service provide and the vair value of the financial asset received.

w. Uang Muka Pemberi Kerja

Uang muka pemberi kerja (jasa konstruksi) merupakan uang muka yang diterima dari pemberi kerja atas pekerjaan konstruksi saat kontrak kerja ditandatangani dan secara proporsional akan diperhitungkan dengan pembayaran termin yang didasarkan atas kemajuan fisik yang telah dicapai.

w. Advances from Project Owners

Advances from project owners (construction services) represent advances received from the project owners on construction works when the employment contract is signed and proportionally will be calculated by the payment of terminology based on the physical progress that achieved.

x. Imbalan Pasca Kerja

Imbalan Pasca Kerja - Imbalan Pasti

Perusahaan memberikan imbalan pasca kerja imbalan pasti untuk semua karyawan tetapnya sesuai dengan Undang-Undang Ketenagakerjaan No. 13/2003. Tidak terdapat pendanaan yang disisihkan oleh Perusahaan sehubungan dengan imbalan pasca kerja ini.

Biaya penyediaan imbalan ditentukan dengan menggunakan metode *projected unit credit* dengan penilaian aktuaria yang dilakukan pada setiap akhir periode pelaporan tahunan. Pengukuran kembali, terdiri dari keuntungan dan kerugian aktuarial, perubahan dampak batas atas aset (jika ada) dan dari imbal hasil atas aset program (tidak termasuk bunga), yang tercermin langsung dalam laporan posisi keuangan yang dibebankan atau dikreditkan dalam penghasilan komprehensif lain periode terjadinya. Pengukuran kembali diakui dalam penghasilan komprehensif lain tercermin segera sebagai pos terpisah pada penghasilan komprehensif lain di ekuitas dan tidak akan direklasifikasi ke laba rugi. Biaya jasa lalu diakui dalam laba rugi pada periode amandemen program. Bunga neto dihitung dengan mengalikan tingkat diskonto pada awal periode imbalan pasti dengan liabilitas atau aset imbalan pasti neto.

x. Post Employments Benefit

Defined Post-Employment Benefits

The Company established defined post-employment benefit covering all the local permanent employees as required under Labor Law No. 13/2003 (the "Labor Law"). No funding has been made to its defined benefit plan.

The cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding interest), is reflected immediately in the statement of financial position with a charge or credit recognized in other comprehensive income in the period in which they occur. Remeasurement recognized in other comprehensive income is reflected immediately as separate item under other comprehensive income in equity and will not be reclassified to profit or loss. Past service cost is recognized in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset.

Biaya imbalan pasti dikategorikan sebagai berikut:

- Biaya jasa (termasuk biaya jasa kini, biaya jasa lalu serta keuntungan dan kerugian kurtailmen dan penyelesaian).
- Beban atau pendapatan bunga neto.
- Pengukuran kembali

Liabilitas imbalan pensiun yang diakui pada laporan posisi keuangan merupakan defisit atau surplus aktual dalam program imbalan pasti Perusahaan. Surplus yang dihasilkan dari perhitungan ini terbatas pada nilai kini manfaat ekonomik yang tersedia dalam bentuk pengembalian dana program dan pengurangan iuran masa depan ke program.

Imbalan Kerja Jangka Panjang Lainnya

Perusahaan juga memberikan imbalan kerja jangka panjang lainnya, seperti cuti berimbalan jangka panjang dan penghargaan. Perhitungan imbalan kerja jangka panjang ditentukan dengan menggunakan metode projected unit credit dengan manfaat biaya diakui dalam laba rugi.

Defined benefit costs are categorised as follows:

- *Service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements).*
- *Net interest expense or income.*
- *Remeasurement.*

The retirement benefit obligation recognized in the statement of financial position represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

Other Long-Term Employee Benefits

The Company also provides other long term employee benefits such as long service leaves and awards. The cost of providing benefits is determined using the projected unit credit method with the benefit cost recognized in profit and loss.

y. Saham Treasuri

Saham treasuri diukur sebesar imbalan yang dibayarkan, termasuk biaya transaksi signifikan yang dapat diatribusikan secara langsung (dikurangi pajak), dan dikurangkan dari ekuitas yang dapat diatribusikan kepada pemilik Perusahaan.

y. Treasury Shares

Treasury shares is measured at consideration paid, including any significant directly attributable transaction costs (net of taxes), and is deducted from equity attributable to the owners of the Company.

z. Pengakuan Pendapatan dan Beban

Pengakuan Pendapatan

Pendapatan Konstruksi

Pendapatan atas jasa konstruksi diakui berdasarkan persentase penyelesaian pekerjaan. Prosentase penyelesaian konstruksi ditetapkan berdasarkan kemajuan fisik proyek yang dituangkan dalam Laporan Prestasi Proyek (LPP) yang ditandatangani kedua belah pihak. Terhadap pendapatan usaha konstruksi yang telah diterbitkan fakturnya diakui sebagai piutang usaha, sedangkan yang belum diterbitkan fakturnya diakui sebagai tagihan bruto pemberi kerja.

z. Recognition of Revenue and Cost

Recognition of Revenue

Construction Revenue

The income from construction service is recognized based on the project completion percentage, which is determined on the basis of completion percentage. The completion percentage is determined on the basis of certificate of work completed (Laporan Prestasi Proyek LPP) signed by both parties. Invoice on completed work is recognized as operating income and operating receivable, while for that pending invoicing is recognized as gross receivable from project owner.

Pendapatan Sewa Operasi

Klasifikasi sewa didasarkan atas sejauh mana risiko dan manfaat yang terkait dengan kepemilikan aset sewaan berada pada lessor atau lessee. Sewa dikategorikan sebagai sewa operasi jika pemilik aset sewa tidak mengalihkan secara substansial seluruh risiko dan manfaat yang terkait dengan kepemilikan aset kepada penyewa. Risiko termasuk kemungkinan kerugian dari kapasitas tidak terpakai atau keusangan teknologi dan variasi imbal hasil karena perubahan kondisi ekonomi.

Bagian pendapatan keuangan diakui di laporan laba rugi komprehensif selama masa sewa.

Estimasi nilai residu yang tidak dijamin yang digunakan dalam perhitungan investasi bruto lessor dalam sewa dikaji secara reguler. Jika telah terjadi penurunan dalam estimasi nilai residu yang tidak dijamin tersebut, maka alokasi penghasilan selama masa sewa diubah dan setiap pengurangan terkait dengan akrual diakui segera.

Operating Lease Revenue

Classification of leases based on the extent to which risks and benefits incidental to ownership of a leased asset lie with the lessor or the lessee. A lease is classified as operating lease if does not transfer substantially all risks and benefits associated with the ownership of leased asset to the lessee. Those risks are including possible loss of unused capacity or technological obsolescence and yield variations due to changes in economic conditions.

The part of the finance income is recognized to the statement of comprehensive income over the lease period.

Estimated of unguaranteed residual values that included in the calculation of the lessor's gross investment of lease are reviewed regularly. If there any decreasing in that value of estimated, then the allocation of income over the lease term be changed and any reduction related to the accrual is recognized immediately.

Pengakuan Beban

Beban diakui pada saat terjadinya (metode akrual), kecuali merupakan aset yang terkait dengan aktivitas kontrak masa depan.

Biaya yang secara langsung berhubungan dengan kontrak, menghasilkan sumber daya untuk memenuhi kontrak ("biaya untuk memenuhi") atau penambahan untuk mendapatkan kontrak ("biaya untuk memperoleh") dan diharapkan dapat dipulihkan. Beban tersebut dengan demikian memenuhi syarat kapitalisasi berdasarkan PSAK 72: Pendapatan dari Kontrak dengan Pelanggan dan dicatat sebagai aset lancar lainnya. Beban tersebut diamortisasi dengan cara sistematis sejalan dengan penyerahan barang atau jasa yang terkait dengan aset tersebut.

Beban langsung dan beban tidak langsung proyek yang dapat dialokasikan ke suatu proyek tertentu, diakui sebagai beban pada proyek yang bersangkutan, sedangkan beban yang tidak dapat didistribusikan atau tidak dapat dialokasikan ke aktivitas proyek menjadi beban non proyek (beban usaha).

Bunga pinjaman yang digunakan untuk pembiayaan bidang usaha realti dan properti dalam masa konstruksi dikapitalisasi. Sedangkan biaya bunga untuk jasa konstruksi dibebankan langsung pada tahun berjalan.

Recognition of Cost

Expenses are recognized as incurred (accrual basis), unless they create an asset related to future contract activity.

The costs that directly relate to the contract generate resources to satisfy the contract ("cost to fulfill") or is incremental on obtaining a contract ("cost to obtain") and are expected to be recovered. These costs are therefore eligible for capitalization under PSAK 72: Revenue from Contracts with Customers and recognized as other current assets. Such cost will be amortized on a systematic basis that is consistent with the transfer of the goods or services to which such asset relates.

Direct and indirect costs of projects which can be allocated to a particular project, are recognized as an expense on the related projects, while the expenses that cannot be distributed or cannot be allocated to the project activities are recognized as non-project expenses (operating expenses).

Interest on loan used for financing real estate and property during construction period is capitalized. While interest expense for construction service is directly charged to current period.

aa. Pajak Penghasilan Final

Pajak penghasilan dari konstruksi dihitung berdasarkan Peraturan Pemerintah RI No. 40 Tahun 2009. Pajak final dikenakan sebesar 3% atas kontrak yang diperoleh mulai 1 Agustus 2008.

Pajak penghasilan final disajikan diluar beban pajak peghasilan pada laba rugi.

Perbedaan nilai tercatat aset atau liabilitas yang berhubungan dengan pajak penghasilan final dengan dasar pengenaan pajak tidak diakui sebagai aset atau liabilitas pajak tangguhan.

aa. Final Income Tax

Income tax from constructions is computed based on the Government Regulation Republic of Indonesia No. 40 year 2009. Final tax will be charged at 3% final for the contract obtained from August 1, 2008.

Final income tax is presented outside income tax expenses in profit or loss.

The difference between the final income tax carrying amounts of existing assets and liabilities, and their respective final tax bases are not recognized as deferred tax assets or liabilities.

bb. Pajak Penghasilan

Beban pajak penghasilan terdiri dari pajak penghasilan kini dan pajak penghasilan tangguhan.

Pajak penghasilan kini dihitung dengan menggunakan tarif pajak yang berlaku pada tanggal posisi keuangan.

Pajak penghasilan tangguhan diakui dengan menggunakan balance sheet liability method, untuk semua perbedaan temporer antara dasar pengenaan pajak atas aset dan liabilitas dengan nilai tercatatnya untuk masing-masing entitas.

Beban pajak kini untuk bidang usaha non konstruksi ditentukan berdasarkan penghasilan kena pajak dalam periode yang bersangkutan yang dihitung berdasarkan tarif pajak yang berlaku. Aset dan liabilitas pajak tangguhan untuk bidang usaha non konstruksi diakui atas konsekuensi pajak pada tahun mendatang yang timbul dari perbedaan jumlah tercatat Aset dan liabilitas menurut laporan keuangan dengan dasar pengenaan pajak aset dan liabilitas pada tanggal laporan. Liabilitas pajak tangguhan diakui untuk semua perbedaan temporer kena pajak dan aset pajak tangguhan diakui untuk perbedaan temporer yang boleh dikurangkan dan akumulasi rugi fiskal, sepanjang besar kemungkinan dapat dimanfaatkan untuk mengurangi penghasilan kena pajak pada masa mendatang.

bb. Income Tax

Income tax expense comprises current income tax and deferred income tax.

The current income tax is calculate using tax rates in effect at the date of the financial position.

Deferred income tax is recognized using the balance sheet liablility method, for all temporary differences arising between the tax bases of assets and liabilities with carrying values for each entity.

Current tax expenses for non construction business unit is determined based on taxable income for the period is calculate based on prevailing tax rates. Deferred tax assets and liabilities to non construction business units are recognized for tax consequences between carrying amounts of assets and liabilities for financial reporting with tax bases of assets and liabilities on the reporting date. Deferred tax liabilities are recognized for all taxable temporary differences and deferred tax assets are recognized for temporary differences can be deducted and accumulated tax losses, to the extent it is probable that can be utilized to reduce taxable income in the future.

cc. Informasi Segmen

Informasi segmen disajikan menurut pengelompokkan (segmen) jenis usaha sebagai bentuk pelaporan segmen primer dan segmen sekunder dikelompokkan berdasarkan unit pengendalian.

cc. Segment Information

Segment information is presented based on segmentation of business type as a form of reporting of primary and secondary segment Company by control unit.

Segmen usaha adalah komponen yang dapat dibedakan (*distinguishable components*) dan menghasilkan suatu produk atau jasa yang berbeda menurut pembagian industri atau kelompok produk atau jasa sejenis yang berbeda, terutama untuk para pelanggan di luar entitas Perusahaan.

A business segment is a distinguishable components and produces a different product or service according to the division of a different industry or consolidation of products or services, especially for customers outside the Company's entity.

Segmen unit pengendalian adalah komponen Perusahaan yang dapat dibedakan dalam menghasilkan produk atau jasa pada lingkungan unit pengendalian (sifat lingkungan pengaturan), yang memiliki risiko dan imbalan yang berbeda dengan risiko dan imbalan pada lingkungan unit pengendalian (sifat lingkungan pengaturan) yang lainnya.

The control unit segment is a distinguishable component of the Company that produces a products or services within the control unit environment (the nature of the setting environment), which is have a risks and benefits that are different with those of the control unit environment (the nature of the setting environment).

dd. Laba per Saham

dd. Earning per Share

Laba per saham dasar dihitung dengan membagi laba bersih yang diatribusikan kepada pemilik entitas induk dengan jumlah rata-rata tertimbang saham yang beredar pada tahun yang bersangkutan.

Basic earnings per share is computed by dividing net income attributable to the owners of the Company by the weighted average number of shares outstanding during the year.

Laba per saham dilusian dihitung dengan membagi laba bersih yang diatribusikan kepada pemilik entitas induk dengan jumlah rata-rata tertimbang saham biasa yang telah disesuaikan dengan dampak dari semua efek berpotensi saham biasa yang dilutif.

Diluted earnings per share is computed by dividing net income attributable to the owners of the Company by the weighted average number of shares outstanding as adjusted for the effects of all dilutive potential ordinary shares.

Perusahaan tidak mempunyai efek berpotensi saham biasa yang bersifat dilutif pada tanggal 31 Desember 2020 dan 31 Desember 2019, dan oleh karenanya, laba per saham dilusian tidak dihitung dan disajikan pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian

The Company has no outstanding dilutive potential ordinary shares as of December 31, 2020 and December 31, 2019, and accordingly, no diluted earnings per share are calculated and presented in the consolidated statements of profit or loss and other comprehensive income.

ee. Penggunaan Estimasi

ee. Use of Estimate

Penyusunan laporan keuangan sesuai dengan standar akuntansi keuangan mengharuskan manajemen untuk membuat estimasi dan asumsi terhadap jumlah yang dilaporkan. Oleh karena tidak adanya kepastian dalam membuat estimasi, maka terdapat kemungkinan hasil aktual di masa yang akan datang berbeda dengan jumlah yang diestimasi tersebut.

The preparation of financial statements in accordance with financial accounting standards requires management to make estimations and assumptions against reported amounts. Because of the lack of certainty in making estimates, there is likely to be actual results in the future different from those estimates.

4. PERTIMBANGAN KRITIS AKUNTANSI DAN SUMBER ESTIMASI KETIDAKPASTIAN

Dalam penerapan kebijakan akuntansi Perusahaan, yang dijelaskan dalam Catatan 3, direksi diwajibkan untuk membuat pertimbangan, estimasi dan asumsi tentang jumlah tercatat aset dan liabilitas yang tidak tersedia dari sumber lain. Estimasi dan asumsi yang terkait didasarkan pada pengalaman historis dan faktor-faktor lain yang dianggap relevan. Hasil aktualnya mungkin berbeda dari estimasi tersebut.

Estimasi dan asumsi yang mendasari ditelaah secara berkelanjutan. Revisi estimasi akuntansi diakui dalam periode dimana estimasi tersebut direvisi jika revisi hanya mempengaruhi periode tersebut, atau pada periode revisi dan periode masa depan jika revisi mempengaruhi periode saat ini dan masa depan.

Pertimbangan Kritis dalam Penerapan Kebijakan Akuntansi

Di bawah ini adalah pertimbangan kritis, selain dari estimasi yang telah diatur, dimana direksi telah membuat suatu proses penerapan kebijakan akuntansi Perusahaan dan memiliki pengaruh paling signifikan terhadap jumlah yang diakui dalam laporan keuangan konsolidasian.

Perusahaan menandatangani beberapa perjanjian bersama sehubungan dengan kegiatan operasi mereka dimana suatu entitas yang memiliki bentuk hukum terpisah dari pihak-pihak yang terkait dengan pengaturan bersama dan Perusahaan itu sendiri. Selanjutnya, tidak ada pengaturan kontraktual atau fakta dan keadaan lain yang menunjukkan bahwa pihak-pihak dalam pengaturan bersama memiliki hak atas aset dan kewajiban pengaturan bersama. Dengan demikian, manajemen mengklasifikasikan sebagai ventura bersama.

Kebijakan Akuntansi, Perubahan Estimasi Akuntansi dan Kesalahan PSAK 25

Kesalahan periode sebelumnya adalah kelalaian untuk mencantumkan, dan kesalahan dalam mencatat, dalam laporan keuangan entitas untuk satu atau lebih periode sebelumnya yang timbul dari kegagalan untuk menggunakan, atau kesalahan penggunaan, informasi andal yang :

a. Tersedia ketika penyelesaian laporan keuangan untuk periode tersebut; dan
b. Secara rasional diharapkan dapat diperoleh dan dipergunakan dalam penyusunan dan penyajian laporan keuangan. Kesalahan tersebut termasuk dampak kesalahan perhitungan matematis, kesalahan penerapan kebijakan akuntansi, keliruan atau kesalahan interprestasi fakta, dan kecurangan.

4. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Company accounting policies, which are described in Note 3, the directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical Judgments in Applying Accounting Policies

Below are the critical judgments, apart from those involving estimations, that the directors have made in the process of applying the Company accounting policies and that have the most significant effect on the amounts recognized in the consolidated financial statements.

The Company has entered into several joint agreements in relation to their operations where an entity that has a legal form confers separation between the parties to the joint arrangement and the Company itself. Furthermore, there is no contractual arrangement or any other facts and circumstances that indicate that the parties to the joint arrangement have rights to the assets and obligations for the liabilities of the joint arrangement. Accordingly, management has classified these as a joint venture of the Company.

Accounting Policies, Changes in Accounting Estimates and Errors PSAK 25

The error of the previous period is the omission to include, and errors in the records, in the entity's financial statements for one or more prior periods arising from a failure to use, or misuse reliable information that :

a. Available when the completion of the financial statement for such period, and
b. Rationally expected to be obtained and used in the prepation and presentation of Financial statement. Such errors include the impact of errors mathematical calculations, error the application of the accounting policy, error or interpretation of facts mistake and fraud.

Penerapan suatu pengaturan adalah tidak praktis ketika entitas tidak dapat menerapkannya setelah seluruh usaha yang rasional dilakukan. Untuk suatu periode sebelumnya tertentu, tidak praktis untuk menerapkan suatu perubahan kebijakan akuntansi secara retrospektif atau menyajikan atau penyajian kembali retrospektif untuk mengoreksi kesalahan jika :

a. Dampak penerapan retrospektif atau penyajian kembali retrospektif tidak dapat ditentukan;

b. Penerapan retrospektif atau penyajian kembali retrospektif memerlukan asumsi mengenai maksud manajemen yang ada pada periode sebelumnya tersebut; atau

c. Penerapan retrospektif atau penyajian kembali retrospektif memerlukan estimasi signifikan atas jumlah dan tidak mungkin untuk membedakan secara objektif informasi mengenai estimasi yang:

   1. Menyediakan bukti atas keadaan yang ada pada tanggal disaat jumlah tersebut diakui, diukur atau diungkapkan; dan
   2. Tersedia ketika laporan keuangan periode sebelumnya diselesaikan dengan informasi lain.

The adoption of an arrangement is not pratical when the entity cannot apply it after the whole erational business done. For a period previously specified, it is not pratical to apply a change in accounting policy retrospectively or serves or restatement of the retrospective to correct an error if :

a. The impact of application of retrospective or restatement of the retrospective can not be done;

b. The application of retrospective or restatement of the retrospective requires an assumsion about the intent of management that exist in the previous period; or

c. The application of retrospective or restatement of the retrospective requires significant estimates on the amount and it is impossible to distinguish objectively information about the estimation:

   1. Provides evidence of circumstances that existed on the date when such amounts recognized, measured or disclosed; and
   2. Available when the financial statement of the previous period is resolved with other information.

Sumber Estimasi Ketidakpastian

Asumsi utama mengenai masa depan dan sumber estimasi ketidakpastian utama lainnya pada akhir periode pelaporan, yang memiliki risiko signifikan yang mengakibatkan penyesuaian material terhadap jumlah tercatat aset dan liabilitas dalam periode pelaporan berikutnya dijelaskan dibawah ini:

Key Sources of Estimation Uncertainty

The key assumptions concerning future and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Rugi Penurunan Nilai Pinjaman yang Diberikan dan Piutang

Perusahaan menilai penurunan nilai pinjaman yang diberikan dan piutang pada setiap tanggal pelaporan. Dalam menentukan apakah rugi penurunan nilai harus dicatat dalam laba rugi, manajemen membuat penilaian, apakah terdapat bukti objektif bahwa kerugian telah terjadi. Manajemen juga membuat penilaian atas metodologi dan asumsi untuk memperkirakan jumlah dan waktu arus kas masa depan yang direviu secara berkala untuk mengurangi perbedaan antara estimasi kerugian dan kerugian aktualnya.

Impairment Loss on Loans and Receivables

The Company assesses its loans and receivables for impairment at each reporting date. In determining whether an impairment loss should be recorded in profit or loss, management makes judgment as to whether there is an objective evidence that loss event has occurred. Management also makes judgment as to the methodology and assumptions for estimating the amount and timing of future cash flows which are reviewed regularly to reduce any difference between loss estimate and actual loss.

Taksiran Masa Manfaat Ekonomis Aset Tetap

Masa manfaat setiap aset tetap dan properti investasi Perusahaan ditentukan berdasarkan kegunaan yang diharapkan dari aset tersebut. Estimasi ini ditentukan berdasarkan evaluasi teknis internal dan pengalaman atas aset sejenis. Masa manfaat setiap aset direviu secara periodik dan disesuaikan apabila prakiraan berbeda dengan estimasi sebelumnya karena keausan, keusangan teknis dan komersial, hukum atau keterbatasan lainnya atas pemakaian aset. Namun terdapat kemungkinan bahwa hasil operasi dimasa mendatang dapat dipengaruhi secara signifikan oleh perubahan atas jumlah serta periode pencatatan biaya yang diakibatkan karena perubahan faktor yang disebutkan di atas.

Perubahan masa manfaat aset tetap dan properti investasi dapat mempengaruhi jumlah biaya penyusutan yang diakui dan penurunan nilai tercatat aset tersebut.

Nilai tercatat aset tetap diungkapkan dalam Catatan 17.

Estimated Useful Lives of Property and Equipment

The useful life of each item of the Company's property and equipment, and investment property are estimated based on the period over which the asset is expected to be available for use. Such estimation is based on internal technical evaluation and experience with similar assets. The estimated useful life of each asset is reviewed periodically and updated if expectations differ from previous estimates due to physical wear and tear, technical or commercial obsolescence and legal or other limits on the use of the asset. It is possible, however, that future results of operations could be materially affected by changes in the amounts and timing of recorded expenses brought about by changes in the factors mentioned above.

A change in the estimated useful life of any item of property and equipment and investment properties would affect the recorded depreciation expense and decrease in the carrying values of these assets.

The carrying values of property and equipments are disclosed in Notes 17.

Penurunan Nilai *Goodwill*

Menentukan apakah suatu goodwill turun nilainya mengharuskan estimasi nilai pakai unit penghasil kas dimana goodwill dialokasikan. Perhitungan nilai pakai mengharuskan manajemen untuk mengestimasi arus kas masa depan yang diharapkan timbul dari unit penghasil kas yang menggunakan tingkat pertumbuhan yang tepat dan tingkat diskonto yang sesuai untuk perhitungan nilai kini. Dimana aktual arus kas masa depan kurang dari yang diharapkan, kerugian penurunan nilai material mungkin timbul. Nilai tercatat *goodwill* diungkapkan dalam Catatan 18.

Impairment of Goodwill

Determining whether goodwill is impaired requires an estimation of the value in use of the cash-generating units to which goodwill has been allocated. The value in use calculation requires the management to estimate the future cash flows expected to arise from the cash-generating unit using an appropriate growth rate and a suitable discount rate in order to calculate present value. Where the actual future cash flows are less than expected, a material impairment loss may arise. The carrying values of goodwill are disclosed in Notes 18.

Penilaian Instrumen Keuangan

Seperti dijelaskan dalam Catatan 37 Perusahaan menggunakan teknik penilaian yang meliputi input yang tidak didasarkan pada data pasar yang dapat diobservasi untuk mengestimasi nilai wajar dari beberapa jenis instrumen keuangan. Catatan 37 memberikan informasi yang rinci mengenai asumsi utama yang digunakan dalam menentukan nilai wajar instrumen keuangan, serta analisis sensitivitas yang rinci untuk asumsi tersebut.

Valuation of Financial Instruments

As described in Note 37, the Company uses valuation techniques that include inputs that are not based on observable market data to estimate the fair value of certain types of financial instruments. Note 37 provides detailed information about the key assumptions used in the determination of the fair value of financial instruments, as well as the detailed sensitivity analysis for these assumptions.

Manfaat Karyawan

Penentuan liabilitas imbalan pasca kerja tergantung pada pemilihan asumsi tertentu yang digunakan oleh aktuaris dalam menghitung jumlah liabilitas tersebut. Asumsi tersebut termasuk antara lain tingkat diskonto dan tingkat kenaikan gaji. Realisasi aktual yang berbeda dari asumsi Perusahaan akibatnya akan berpengaruh terhadap jumlah biaya yang diakui di laba rugi dan penghasilan komprehensif lain serta liabilitas yang diakui di masa mendatang. Walaupun asumsi Perusahaan dianggap tepat dan wajar, namun perubahan signifikan pada kenyataannya atau perubahan signifikan dalam asumsi yang digunakan dapat berpengaruh secara signifikan terhadap liabilitas imbalan pasca kerja Perusahaan. Nilai tercatat liabilitas imbalan pasca kerja diungkapkan dalam Catatan 25.

Employee Benefits

The determination of post-employment benefits obligation is dependent on selection of certain assumptions used by actuaries in calculating such amounts. Those assumptions include among others, discount rate and rate of salary increase. Actual results that differ from the Company's assumptions generally affect the recognized expense in profit or loss and other comprehensive income and recorded obligation in future periods. While it is believed that the Company's assumptions are reasonable and appropriate, significant differences in actual results or significant changes in assumptions may materially affect the Company's post-employment benefit obligations. The carrying amounts of post-employment benefits obligations are disclosed in Note 25.

Pengakuan Pendapatan dan Beban Konstruksi

Kebijakan pengakuan pendapatan dan beban konstruksi Perusahaan mensyaratkan penggunaan estimasi yang dapat mempengaruhi jumlah yang dilaporkan dari pendapatan dan beban pokok pendapatan. Perusahaan mengakui pendapatan kontrak dan biaya kontrak yang berhubungan dengan kontrak konstruksi berdasarkan tahap penyelesaian aktivitas kontrak pada tanggal akhir periode pelaporan (metode persentase penyelesaian).

Perusahaan melaksanakan proyek yang lamanya lebih dari satu periode akuntansi dan dicatat sebagai kontrak konstruksi. Kebijakan akuntansi Perusahaan untuk proyek membutuhkan pendapatan dan biaya yang akan dialokasikan pada periode akuntansi dan pengakuan berikutnya pada akhir periode atas aset atau liabilitas kontrak untuk proyek yang masih dalam proses. Penerapan kebijakan ini mengharuskan manajemen untuk menerapkan pertimbangan dalam memperkirakan total pendapatan dan total biaya yang diharapkan pada setiap proyek. Estimasi tersebut direvisi ketika proyek berlangsung untuk mencerminkan status proyek dan informasi terbaru yang tersedia untuk manajemen, perubahan estimasi tersebut diterapkan secara prospektif. Manajemen proyek melakukan tinjauan rutin untuk memastikan perkiraan terbaru yang sesuai. Perubahan atas estimasi akan dicatat prospektif. Walaupun Perusahaan berkeyakinan bahwa estimasi yang dibuat adalah wajar dan sesuai, perbedaan signifikan pada tahap penyelesaian actual dapat mempengaruhi secara material pendapatan dan beban pokok pendapatan dari konstruksi.

Revenue and Expense Recognition of Construction Contract

The policy of revenue and expense recognition of construction contract of the Company requires use of estimates which may impact the reported amount of revenues and cost of revenues. The Company recognizes revenues and expenses related to construction contracts based on the completion stage of contract activities at end of reporting period (percentage of completion method).

The Company undertakes projects that frequently span more than one accounting period and are accounted for as construction contracts. The Company's accounting policies for these projects require revenue and costs to be allocated to individual accounting periods and the consequent recognition at period end of contract assets or liabilities for projects is still in progress. The application of these policies requires management to apply judgement in estimating the total revenue and total costs expected on each project. Such estimates are revised as a project progresses to reflect the current status of the project and the latest information available to management. Project management teams perform regular reviews to ensure the latest estimates are appropriate, the changes in estimation is applied prospectively. Change to estimates is accounted for prospectively, while The Company believes that their estimates are reasonable and appropriate, significant differences to the actual completion stage may materially affect the revenues of construction contracts.

Pajak Penghasilan Final

Pajak penghasilan dari aktivitas jasa konstruksi dihitung berdasarkan Peraturan Pemerintah (PP) No. 40 tahun 2009 mengenai perubahan atas PP No. 51 tahun 2008 tentang pajak penghasilan atas penghasilan dari usaha jasa konstruksi yang berlaku efektif mulai tanggal 1 Agustus 2008, dimana perlakuan pengenaan pajak final dikenakan atas kontrak sebesar 3% yang diperoleh mulai tanggal 1 Agustus 2008.

Pajak penghasilan final disajikan diluar beban pajak penghasilan pada laba rugi.

Perbedaan nilai tercatat aset atau liabilitas yang berhubungan dengan pajak penghasilan final dengan dasar pengenaan pajaknya tidak diakui sebagai aset atau liabilitas pajak tangguhan.

Final Income Tax

Income tax from construction is computed based on the Government Regulation No. 40 year 2009 concerning amendments of Government Regulation No. 51 year 2008 concerning income tax from the construction business which effective starting August 1, 2008, final tax at 3% is applied for contract signed starting August 1, 2008.

Final income tax is presented outside income tax expenses in profit or loss.

The difference between the final income tax carrying amounts of existing assets and liabilities, and their respective final tax bases are not recognised as deferred tax assets or liabilities.

5. PENERAPAN PSAK BARU

Perusahaan melakukan penerapan PSAK 71 dan 73 secara retrospektif modifikasian pada 1 Januari 2020. Rincian atas penerapan PSAK baru adalah sebagai berikut:

5. APPLICATION OF NEW PSAK

The Company has applied to PSAK 71 and 73 that were applied modified restropectively on January 1, 2020. Details of the application of new PSAK are as follows:

	1 Januari/ *January 1, 2020*				
	Dilaporkan sebelumnya per 31 Desember 2019/ ***As previously reported as of December 31 2019***	**Penerapan PSAK 71/** ***Application of PSAK 71***	**Penerapan PSAK 73/** ***Application of PSAK 73***	**Disesuaikan pada 1 Januari 2020/** ***Adjusted as of January 1, 2020***	
ASET					***ASSETS***
Aset Lancar					***Current Assets***
Kas dan setara kas	549.104.701.857	(911.158.512)	-	548.193.543.345	*Cash and cash equivalents*
Piutang usaha	689.313.638.406	(88.532.337.040)	-	600.781.301.366	*Trade accounts receivable*
Piutang retensi	174.293.656.051	(47.256.831.291)	-	127.036.824.760	*Retention receivable*
Tagihan bruto pemberi kerja	2.467.494.209.557	(208.891.648.135)	-	2.258.602.561.422	*Gross receivables from project owners*
Aset Tidak Lancar					***Non-current Assets***
Aset hak guna bersih	-	-	105.912.276.848	105.912.276.848	*Right-of-use assets-net*
Aset tetap bersih	2.967.439.919.428	-	(105.912.276.848)	2.861.527.642.580	*Property and equipment-net*
EKUITAS					***EQUITY***
Saldo laba belum ditentukan penggunaanya	676.904.000.481	(322.674.136.661)	-	354.229.863.820	*Unappropriated retained earnings*
Kepentingan nonpengendali	643.894.938.573	(22.917.838.317)	-	620.977.100.256	*Non-controlling interest*

(Lanjutan/*Continued*)

6. KAS DAN SETARA KAS / *6. CASH AND CASH EQUIVALENTS*

	31 Desember/ *December 31,* 2020	31 Desember/ *December 31,* 2019	
Kas	45.334.611	90.759.472	***Cash***
Bank			***Bank***
Pihak Berelasi			***Related Parties***
PT Bank Negara Indonesia (Persero) Tbk	42.619.369.893	14.001.486.299	*PT Bank Negara Indonesia (Persero) Tbk*
PT Bank Mandiri (Persero) Tbk	10.049.976.903	71.102.922.856	*PT Bank Mandiri (Persero) Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk	6.824.147.718	6.487.783.888	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT Bank Tabungan Negara (Persero) Tbk	468.724.492	464.554.521	*PT Bank Tabungan Negara (Persero) Tbk*
Sub Jumlah	**59.962.219.006**	**92.056.747.564**	***Sub Total***
Pihak Ketiga			***Third Parties***
PT Bank DBS Indonesia	7.312.761.058	1.892.361.088	*PT Bank DBS Indonesia*
PT Bank Permata Tbk	5.563.371.185	89.510.162	*PT Bank Permata Tbk*
PT Bank Syariah Mandiri	2.479.692.464	51.171.651.246	*PT Bank Syariah Mandiri*
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	1.857.130.535	37.524.116.139	*PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk*
PT Bank Central Asia Tbk	693.705.393	17.910.064.892	*PT Bank Central Asia Tbk*
PT Bank Danamon Tbk	135.161.157	873.521.063	*PT Bank Danamon Tbk*
PT Bank HSBC Indonesia	130.191.295	1.873.185.048	*PT Bank HSBC Indonesia*
PT CIMB Niaga Tbk	117.325.575	1.976.932.465	*PT CIMB Niaga Tbk*
PT Indonesia Exim Bank	85.379.912	3.900.011.798	*PT Indonesia Exim Bank*
PT United Overseas Bank Tbk	30.425.711	986.238.248	*PT United Overseas Bank Tbk*
PT Bank Index Selindo	1.439.011	1.339.403	*PT Bank Index Selindo*
Sub Jumlah	**18.406.583.296**	**118.198.931.552**	***Sub Total***
Jumlah Kas dan Bank	**78.414.136.913**	**210.346.438.588**	***Total Cash and Bank***
Deposito Berjangka			***Time Deposits***
PT Bank Syariah Mandiri	151.554.000.000	296.553.000.000	*PT Bank Syariah Mandiri*
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	42.105.263.269	42.105.263.269	*PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk*
PT Bank CIMB Niaga Tbk	100.000.000	100.000.000	*PT Bank CIMB Niaga Tbk*
Sub Jumlah	**193.759.263.269**	**338.758.263.269**	***Sub Total***
Jumlah Bank dan Deposito	**272.173.400.182**	**549.104.701.857**	***Total Banks and Deposits***
Cadangan kerugian penurunan nilai	(911.158.512)	-	*Allowance for impairment losses*
Jumlah Kas dan Setara Kas	**271.262.241.670**	**549.104.701.857**	***Total Cash and Cash Equivalents***
Jangka waktu deposito berjangka	1 bulan/*month*	1 bulan/*month*	*Time deposits period*
Tingkat bunga deposito berjangka-tahun	6% - 6,3%	6,5% - 7,5%	*Annual interest rate of time-deposits*

7. PIUTANG USAHA / *7. TRADE ACCOUNTS RECEIVABLE*

	31 Desember/ *December 31,* 2020	31 Desember/ *December 31,* 2019	
Pihak berelasi	328.332.287.142	298.349.953.229	*Related parties*
Pihak ketiga	395.589.330.935	390.963.685.177	*Third parties*
Jumlah Piutang Usaha - Bersih	**723.921.618.077**	**689.313.638.406**	***Total Trade Accounts Receivable - Net***

(Lanjutan/*Continued*)

Berdasarkan segmen usaha adalah sebagai berikut / *Based on business segment as follows:*

	31 Desember/ *December 31,* 2020	**31 Desember/ *December 31,* 2019**	
Pihak Berelasi			***Related Parties***
Jasa konstruksi - sipil	274.167.067.532	187.181.911.788	*Construction service - civil*
Persewaan	68.268.956.496	107.822.328.384	*Rental*
Batching plant - ready mix	17.276.287.366	6.182.521.322	*Batching plant - ready mix*
	359.712.311.394	**301.186.761.494**	
Dikurangi:			*Less:*
Cadangan kerugian penurunan nilai	(31.380.024.252)	(2.836.808.265)	*Allowance for impairment losses*
Sub Jumlah	**328.332.287.142**	**298.349.953.229**	***Sub Total***
Pihak Ketiga			***Third Parties***
Jasa konstruksi - sipil	252.449.440.844	184.482.527.220	*Construction service - civil*
Persewaan	210.062.745.723	214.741.273.581	*Rental*
Batching plant - ready mix	29.906.222.264	23.996.200.608	*Batching plant - ready mix*
	492.418.408.831	**423.220.001.409**	
Dikurangi:			*Less:*
Cadangan kerugian penurunan nilai	(96.829.077.896)	(32.256.316.232)	*Allowance for impairment losses*
Sub Jumlah	**395.589.330.935**	**390.963.685.177**	***Sub Total***
Jumlah Piutang Usaha - Bersih	**723.921.618.077**	**689.313.638.406**	***Total Trade Accounts Receivable - Net***

Berdasarkan umur piutang adalah sebagai berikut / *Based on aging as follows:*

	31 Desember/ *December 31,* 2020	**31 Desember/ *December 31,* 2019**	
> 1 bulan – 12 bulan			*>1 month – 12 months*
Belum jatuh tempo	131.806.290.024	177.550.105.826	*Not due*
Sudah jatuh tempo	537.868.184.996	456.517.972.495	*Due*
> 12 bulan – 15 bulan	59.429.754.635	27.286.475.355	*>12 months – 15 months*
> 15 bulan – 18 bulan	69.838.942.590	5.699.795.323	*>15 months – 18 months*
> 18 bulan – 21 bulan	1.916.640.697	4.443.449.556	*>18 months – 21 months*
> 21 bulan – 24 bulan	8.376.869.403	4.852.074.404	*>21 months – 24 months*
> 24 bulan – 27 bulan	5.910.806.151	3.406.004.132	*>24 months – 27 months*
> 27 bulan – 30 bulan	683.069.750	2.330.719.006	*>27 months – 30 months*
> 30 bulan – 33 bulan	269.003.409	7.227.042.309	*>30 months – 33 months*
> 33 bulan – 36 bulan	3.200.361.440	35.093.124.497	*>33 months – 36 months*
> 36 bulan	32.830.797.130	-	*> 36 months*
	852.130.720.225	**724.406.762.903**	
Cadangan kerugian penurunan nilai	(128.209.102.148)	(35.093.124.497)	*Allowance for impairment losses*
Jumlah Piutang Usaha - Bersih	**723.921.618.077**	**689.313.638.406**	***Total Trade Accounts Receivable - Net***

(Lanjutan/*Continued*)

Berdasarkan pelanggan adalah sebagai berikut: *Based on customers are as follows:*

	31 Desember/ *December 31,* 2020	**31 Desember/ *December 31,* 2019**	
Pihak Berelasi			***Related Parties***
PT PP (Persero) Tbk	353.940.970.242	295.768.486.742	*PT PP (Persero) Tbk*
PT PP Urban	4.084.968.056	3.914.635.989	*PT PP Urban*
PT PP Properti Tbk	1.547.768.096	1.299.478.763	*PT PP Properti Tbk*
PT PP Energi	88.000.000	72.050.000	*PT PP Energi*
PT PP Infrastruktur	50.605.000	132.110.000	*PT PP Infrastruktur*
	359.712.311.394	**301.186.761.494**	
Cadangan kerugian penurunan nilai	(31.380.024.252)	(2.836.808.265)	*Allowance for impairment losses*
Sub Jumlah	**328.332.287.142**	**298.349.953.229**	***Sub Total***
Pihak Ketiga			***Third Parties***
PT Bangun Karya Pratama Lestari	48.804.100.742	50.304.100.742	*PT Bangun Karya Pratama Lestari*
Penta Ocean - TOA - Rinkai - PP - Wika	43.895.871.176	2.204.075.000	*Penta Ocean - TOA - Rinkai - PP - Wika*
Konsorsium PP - ASHFRI	37.075.932.048	21.142.309.394	*Konsorsium PP - ASHFRI*
PT Putra Energi Nusantara	27.870.706.825	27.870.706.825	*PT Putra Energi Nusantara*
PT Waskita Karya (Persero) Tbk	19.223.077.589	9.122.967.684	*PT Waskita Karya (Persero) Tbk*
KSO PPRO - Sampoerna Jaya	18.466.475.233	12.366.639.269	*KSO PPRO - Sampoerna Jaya*
LMA Konsorsium	17.941.201.662	-	*LMA Konsorsium*
PT Jasa Marga Tol Road Maintenance	14.915.835.432	-	*PT Jasa Marga Tol Road Maintenance*
PT Total Bangun Persada Tbk	13.463.650.408	6.998.598.533	*PT Total Bangun Persada Tbk*
PT Limasland Realty Cilegon	12.588.482.738	7.588.128.382	*PT Limasland Realty Cilegon*
KSO PP Gunung Tabor Perkasa	12.256.376.054	22.760.267.399	*KSO PP Gunung Tabor Perkasa*
PP-Wika Gedung	11.154.921.392	11.940.193.548	*PP-Wika Gedung*
PP KSO	10.813.816.957	12.663.151.850	*PP KSO*
PT Wijaya Karya (Persero) Tbk	10.559.557.417	5.754.185.015	*PT Wijaya Karya (Persero) Tbk*
PT Bumi Petangis	9.973.679.838	1.967.529.450	*PT Bumi Petangis*
KSO PP - ADHI	9.394.358.213	-	*KSO PP - ADHI*
KSO PP BRP	8.881.721.885	12.782.623.035	*KSO PP BRP*
PP-Bahagia Bangunnusa	8.683.453.383	9.198.623.056	*PP-Bahagia Bangunnusa*
PT Hutama Karya Infrastruktur	8.455.980.331	25.615.377.302	*PT Hutama Karya Infrastruktur*
PT Alfa Granitama	8.357.992.692	8.238.391.250	*PT Alfa Granitama*
PT Gorby Putra Utama	8.236.427.285	5.627.356.474	*PT Gorby Putra Utama*
KSO PP - Andesmont	7.629.532.776	-	*KSO PP - Andesmont*
RDMP Balikpapan JO	7.247.699.270	-	*RDMP Balikpapan JO*
PT Sriwijaya Bara Logistic	6.934.294.475	12.819.172.233	*PT Sriwijaya Bara Logistic*
KSO PP - PENTA	6.269.101.726	8.524.622.966	*KSO PP - PENTA*
PT High Speed Rail Way	6.215.234.285	-	*PT High Speed Rail Way*
PT Pintago Barasaki Company	5.518.672.500	1.461.900.000	*PT Pintago Barasaki Company*
KSO PP - Marga Dwitaguna	5.270.200.785	-	*KSO PP - Marga Dwitaguna*
PT Wika Gedung Tbk	5.077.293.570	6.509.520.664	*PT Wika Gedung Tbk*
PT Musi Mitra Jaya	5.015.639.680	1.308.328.740	*PT Musi Mitra Jaya*
KSO PP - NK Konsorsium	4.902.447.000	4.577.430.000	*KSO PP - NK Konsorsium*
PT PP - Jaya Konstruksi	4.893.669.272	4.366.207.016	*PT PP - Jaya Konstruksi*
PT Barasentosa Lestari	4.195.390.187	1.482.522.637	*PT Barasentosa Lestari*
PT Salamah Indah	3.907.200.000	3.043.200.000	*PT Salamah Indah*
PT Buana Alam Sejahtera	3.706.000.000	3.726.733.325	*PT Buana Alam Sejahtera*
PT Total Persada Indonesia	3.658.058.374	-	*PT Total Persada Indonesia*
KSO PP - Adhi Jaya	3.584.323.538	-	*KSO PP - Adhi Jaya*
KSO PP - Agung Podomoro Land	3.097.146.395	2.459.955.500	*KSO PP - Agung Podomoro Land*
Toyo-Adhi-Wakachiku Join Venture	3.048.695.045	-	*Toyo - Adhi - Wakachiku Join Venture*
PP - KNS Hyundai E&C	3.019.454.990	5.351.160.261	*PP - KNS Hyundai E&C*
KSO WIKA - PP	2.592.098.666	3.742.804.911	*KSO WIKA - PP*
PT Nusa Raya Cipta	2.530.582.625	8.323.500.136	*PT Nusa Raya Cipta*
PT Bangkitjaya Mandiri Abadi	2.249.973.000	2.209.064.400	*PT Bangkitjaya Mandiri Abadi*
PT Triaryani	2.214.481.924	-	*PT Triaryani*

(Lanjutan/*Continued*)

KSO PP - MARFRI	1.991.918.571	1.166.682.071	*KSO PP - MARFRI*
KSO PP - BMP - BLJ	1.973.109.475	1.973.109.475	*KSO PP - BMP - BLJ*
KSO PP - HK	1.919.203.682	2.276.988.887	*KSO PP - HK*
PT Posco E&C Indonesia	1.755.309.678	-	*PT Posco E&C Indonesia*
PT Kalijati Bumi Wangi	1.662.709.650	1.662.709.650	*PT Kalijati Bumi Wangi*
PT Nadiya Utama Jaya	1.576.850.000	1.576.850.000	*PT Nadiya Utama Jaya*
KSO Wika Gedung - Jakon - PP	1.544.373.600	-	*KSO Wika Gedung - Jakon - PP*
PP Properti Suramadu	1.539.595.159	1.664.595.159	*PP Properti Suramadu*
PT Jetts Zoe Persada	1.290.338.500	-	*PT Jetts Zoe Persada*
PT Road Technology Indonesia	1.206.569.892	4.411.568.318	*PT Road Technology Indonesia*
KSO BUCG - WIKA - PP	1.027.299.513	1.999.965.946	*KSO BUCG - WIKA - PP*
PT Jasa Marga Kualanamu Toll Road	-	28.324.992.499	*PT Jasa Marga Kualanamu Toll Road*
PT Girder Indonesia	-	15.458.099.684	*PT Girder Indonesia*
PT Bangun Karya Persada Nusantara	-	8.904.500.000	*PT Bangun Karya Persada Nusantara*
PT OKI Pulp and Paper Mills	-	6.677.737.517	*PT OKI Pulp and Paper Mills*
KSO PP - BK	-	6.625.758.764	*KSO PP - BK*
PT Angkasa Pura II (Persero)	-	2.242.942.203	*PT Angkasa Pura II (Persero)*
PT PP - Adhi - Wika KSO	-	1.763.710.407	*PT PP - Adhi - Wika KSO*
PT Citykey Construction	-	1.028.322.000	*PT Citykey Construction*
Lain-lain (dibawah Rp.1 Miliar)	11.140.321.728	11.410.121.832	*Others (below Rp.1 Billion)*
	492.418.408.831	**423.220.001.409**	
Cadangan kerugian penurunan nilai	(96.829.077.896)	(32.256.316.232)	*Allowance for impairment losses*
Sub Jumlah	**395.589.330.935**	**390.963.685.177**	***Sub Total***
Jumlah Piutang Usaha - Bersih	**723.921.618.077**	**689.313.638.406**	***Total Trade Accounts Receivable - Net***

Mutasi atas penurunan nilai piutang usaha adalah sebagai berikut:

Movements for the impairment of trade accounts receivables are as follows:

	2020	**2019**	
Saldo awal	35.093.124.497	32.243.823.639	*Beginning balance*
Penyesuaian penerapan PSAK 71 per 1 Januari 2020	88.532.337.040	-	*Adjusment to application of PSAK 71 as of January 1, 2020*
Penambahan	4.583.640.611	2.849.300.858	*Additions*
Pemulihan	-	-	*Recovery*
Jumlah	**128.209.102.148**	**35.093.124.497**	***Total***

Manajemen berkeyakinan bahwa cadangan kerugian penurunan nilai piutang adalah cukup untuk menutup kemungkinan tidak tertagihnya piutang usaha di kemudian hari.

The management believes that allowance for impairment losses is adequate to cover possible loss from uncollectible receivables in the future.

8. PIUTANG RETENSI

8. RETENTION RECEIVABLE

Piutang retensi proyek merupakan pendapatan Perusahaan yang ditahan oleh pemberi kerja sebagai jaminan dalam masa pemeliharaan, dengan rincian sebagai berikut:

Project retention receivables represents the Company earnings which are retained by the customers as guarantee during the maintenance period, with details as follows:

	31 Desember/ *December 31,* 2020	**31 Desember/ *December 31,* 2019**	
Pihak berelasi	96.060.320.936	106.317.988.046	*Related parties*
Pihak ketiga	57.693.078.541	67.975.668.005	*Third parties*
Jumlah	**153.753.399.477**	**174.293.656.051**	***Total***

(Lanjutan/*Continued*)

Rincian sebagai berikut: *Consist of:*

	31 Desember/ *December 31,* 2020	**31 Desember/ *December 31,* 2019**	
Pihak Berelasi			***Related Parties***
PT PP (Persero) Tbk	126.202.160.653	106.172.299.898	*PT PP (Persero) Tbk*
PT PP Urban	145.688.147	145.688.148	*PT PP Urban*
	126.347.848.800	**106.317.988.046**	
Cadangan kerugian penurunan nilai	(30.287.527.864)	-	*Allowance for impairment losses*
Sub Jumlah	**96.060.320.936**	**106.317.988.046**	***Sub Total***
Pihak Ketiga			***Third Parties***
KSO PP ASHFRI	18.856.354.622	14.323.324.810	*KSO PP ASHFRI*
PT Waskita Karya (Persero) Tbk	11.192.686.604	2.623.217.054	*PT Waskita Karya (Persero) Tbk*
PP KSO	7.318.363.487	6.505.222.347	*PP KSO*
KSO PP Bahagia Bangunnusa	5.528.141.905	24.030.715.297	*KSO PP Bahagia Bangunnusa*
PT Total Bangun Persada Tbk	5.160.386.971	3.999.736.075	*PT Total Bangun Persada Tbk*
KSO PP Gunung Tabor Perkasa	3.788.424.001	2.847.886.882	*KSO PP Gunung Tabor Perkasa*
PT Nusa Raya Cipta	2.498.861.026	2.498.861.026	*PT Nusa Raya Cipta*
PT Angkasa Pura II (Persero)	2.461.501.336	645.973.534	*PT Angkasa Pura II (Persero)*
KSO PPRO - Sampurna Jaya	2.454.945.296	1.089.873.164	*KSO PPRO - Sampurna Jaya*
KSO Penta Ocean - Toa - Rinkai - PP - Wika	2.249.552.366	-	*KSO Penta Ocean - Toa - Rinkai - PP - Wika*
PT Total Bangun Persada Tbk - PT Berca	1.823.028.414	1.760.987.358	*PT Total Bangun Persada Tbk - PT Berca*
PT Jasa Marga Tollroad Maintenance	1.726.284.242	-	*PT Jasa Marga Tollroad Maintenance*
RDMP Balikpapan JO	1.491.001.591	-	*RDMP Balikpapan JO*
PT Wika Gedung Tbk	1.027.666.045	1.027.666.045	*PT Wika Gedung Tbk*
PT Djasa Uber Sakti	1.006.618.204	1.006.618.204	*PT Djasa Uber Sakti*
PT Hutama Karya Infrastruktur	990.061.508	559.720.619	*PT Hutama Karya Infrastruktur*
KSO PP - Wika Gedung	938.697.500	938.697.500	*KSO PP - Wika Gedung*
PT Limasland Realty	803.592.245	303.636.963	*PT Limasland Realty*
KSO BUCG - WIKA - PP	708.235.912	688.920.387	*KSO BUCG - WIKA - PP*
PT Total Persada Indonesia	679.650.431	224.472.550	*PT Total Persada Indonesia*
KSO PP - Andesmont	559.073.842	-	*KSO PP - Andesmont*
PT Multibangun Adhitama Konstruksi	548.654.121	31.492.985	*PT Multibangun Adhitama Konstruksi*
KSO CRBC - WIKA - PP	359.222.632	359.222.632	*KSO CRBC - WIKA - PP*
KSO PP - Marga Dwitaguna	199.748.422	-	*KSO PP - Marga Dwitaguna*
PT Bina Buana Semesta	107.738.000	107.738.000	*PT Bina Buana Semesta*
KSO PP Jaya Konstruksi	94.875.461	590.707.716	*KSO PP Jaya Konstruksi*
PP Properti Suramadu	89.015.784	89.015.784	*PP Properti Suramadu*
PT Conbloc Infratechno	-	1.199.859.360	*PT Conbloc Infratechno*
PT Wijaya Karya (Persero) Tbk	-	522.101.713	*PT Wijaya Karya (Persero) Tbk*
	74.662.381.968	**67.975.668.005**	
Cadangan kerugian penurunan nilai	(16.969.303.427)	-	*Allowance for impairment losses*
Sub Jumlah	**57.693.078.541**	**67.975.668.005**	***Sub Total***
Jumlah	**153.753.399.477**	**174.293.656.051**	***Total***

Mutasi atas penurunan nilai piutang retensi adalah sebagai berikut:

Movements for the impairment of retention receivables are as follows:

	2020	**2019**	
Saldo awal	-	-	*Beginning balance*
Penyesuaian penerapan PSAK 71 per 1 Januari 2020	47.256.831.291	-	*Adjusment to application of PSAK 71 as of January 1, 2020*
Penambahan	-	-	*Additions*
Pemulihan	-	-	*Recovery*
Jumlah	**47.256.831.291**	**-**	***Total***

Manajemen berkeyakinan bahwa cadangan kerugian penurunan nilai atas piutang retensi cukup untuk menutup kemungkinan kerugian di masa depan dari tidak tertagihnya piutang retensi.

Management believes that the allowance for impairment losses on retention receivables is sufficient to cover possible losses on uncollectible of retention receivables in the future.

(Lanjutan/*Continued*)

9. TAGIHAN BRUTO PEMBERI KERJA / *9. GROSS RECEIVABLES FROM PROJECT OWNERS*

	31 Desember/ *December 31,* 2020	31 Desember/ *December 31,* 2019	
Pihak Berelasi			***Related Party***
PT PP (Persero) Tbk	1.201.393.287.694	1.209.109.154.358	*PT PP (Persero) Tbk*
	1.201.393.287.694	**1.209.109.154.358**	
Cadangan kerugian penurunan nilai	(177.882.550.392)	-	*Allowance for impairment losses*
Sub Jumlah	**1.023.510.737.302**	**1.209.109.154.358**	***Sub Total***
Pihak Ketiga			***Third Parties***
LMA Konsorsium	322.085.023.424	276.013.532.431	*LMA Konsorsium*
PT Bumi Petangis	173.359.485.166	195.456.759.214	*PT Bumi Petangis*
Snvt Pelaksanaan Nasional Wilayah I Jatim	113.019.485.678	-	*Snvt Pelaksanaan Nasional Wilayah I Jatim*
KSO PP Ashfri	108.502.820.192	167.154.875.432	*KSO PP Ashfri*
KSO PP Bahagia Bangun Nusa	105.849.412.512	73.402.267.772	*KSO PP Bahagia Bangun Nusa*
KSO Penta Ocean - Toa - Rinkai - PP - Wika	71.496.799.409	-	*KSO Penta Ocean - Toa - Rinkai - PP - Wika*
PT Inti Pancar Dinamika	67.086.236.951	49.941.511.000	*PT Inti Pancar Dinamika*
KSO PP - ADHI	31.346.401.920	-	*KSO PP - ADHI*
PT Angkasa Pura II (Persero)	24.763.446.488	34.945.597.335	*PT Angkasa Pura II (Persero)*
KSO PP Gunung Tabor	21.140.588.090	29.002.984.577	*KSO PP Gunung Tabor*
PT OKI Pulp and Paper Mills	14.832.498.946	39.732.180.288	*PT OKI Pulp and Paper Mills*
PT Hutama Karya Insfrastruktur	14.717.094.541	30.874.206.046	*PT Hutama Karya Insfrastruktur*
PT Paramitha Cipta Sarana	12.940.202.346	6.343.346.529	*PT Paramitha Cipta Sarana*
PP-Adhi Jaya KSO	12.809.325.441	29.337.269.822	*PP-Adhi Jaya KSO*
PT Total Bangun Persada	10.834.482.696	12.972.974.391	*PT Total Bangun Persada*
RDMP Balikpapan JO	7.012.322.160	10.000.000.000	*RDMP Balikpapan JO*
PT Wika Gedung, Tbk	5.687.870.874	-	*PT Wika Gedung, Tbk*
KSO PP - Andesmont	4.143.478.207	-	*KSO PP - Andesmont*
PT Nusa Raya Cipta Tbk	4.068.771.805	2.568.982.387	*PT Nusa Raya Cipta Tbk*
KSO PP Wika Gedung	3.717.554.502	1.100.000.109	*KSO PP Wika Gedung*
PT Multibangun Adhitama Konstruksi	3.515.623.124	-	*PT Multibangun Adhitama Konstruksi*
PT Total Bangun Persada Tbk - PT Berca	1.664.882.766	2.003.576.286	*PT Total Bangun Persada Tbk - PT Berca*
PT Grahaprima Realtindo	1.623.870.330	2.111.610.198	*PT Grahaprima Realtindo*
JO PPRO Samporna Jaya	1.449.477.338	7.824.426.762	*JO PPRO Samporna Jaya*
KSO PP - Jaya Konstruksi	1.275.550.878	1.867.648.985	*KSO PP-Jaya Konstruksi*
PT Berkarya Abadi Selalu	1.167.066.328	-	*PT Berkarya Abadi Selalu*
Kementerian Pekerjaan Umum dan Perumahan Rakyat	-	163.019.485.662	*Kementerian Pekerjaan Umum dan Perumahan Rakyat*
PP KSO	-	29.094.101.801	*PP KSO*
PT Grider Indonesia	-	19.491.406.609	*PT Grider Indonesia*
PT Wijaya Karya (Persero), Tbk	-	18.679.800.344	*PT Wijaya Karya (Persero), Tbk*
PT Waskita Karya (Persero), Tbk	-	10.408.671.000	*PT Waskita Karya (Persero), Tbk*
PT Jasa Marga Toll Road Maintenance	-	10.000.000.000	*PT Jasa Marga Toll Road Maintenance*
KSO BUCG - WIKA - PP	-	9.822.683.534	*KSO BUCG - WIKA - PP*
PT Pesona Mitra Kembar Mas	-	8.045.652.108	*PT Pesona Mitra Kembar Mas*
PT Jasa Marga Kualanamu Toll Road	-	6.735.330.689	*PT Jasa Marga Kualanamu Toll Road*
PT Limasland Realty Cilegon	-	6.173.038.019	*PT Limasland Realty Cilegon*
PT Sriwijaya Bara Logistic	-	1.619.315.744	*PT Sriwijaya Bara Logistic*
Lain-lain (dibawah Rp.1 Miliar)	4.015.771.224	2.641.820.125	*Others (below Rp.1 Billion)*
	1.144.125.543.336	**1.258.385.055.199**	
Cadangan kerugian penurunan nilai	(31.009.097.743)	-	*Allowance for impairment losses*
Sub Jumlah	**1.113.116.445.593**	**1.258.385.055.199**	***Sub Total***
Jumlah	**2.136.627.182.895**	**2.467.494.209.557**	***Total***

(Lanjutan/*Continued*)

Mutasi atas penurunan nilai tagihan bruto pemberi kerja adalah sebagai berikut:

Movements for the impairment of gross receivables from project owners are as follows:

	2020	2019	
Saldo awal	-	-	*Beginning balance*
Penyesuaian penerapan PSAK 71 per 1 Januari 2020	208.891.648.135	-	*Adjusment to application of PSAK 71 as of January 1, 2020*
Penambahan	-	-	*Additions*
Pemulihan	-	-	*Recovery*
Jumlah	**208.891.648.135**	**-**	***Total***

Manajemen berkeyakinan bahwa cadangan kerugian penurunan nilai atas tagihan bruto pemberi kerja cukup untuk menutup kemungkinan kerugian di masa depan dari tidak tertagihnya tagihan bruto.

Management believes that the allowance for impairment losses on gross receivables from project owners is sufficient to cover possible losses on uncollectible of due from customers in the future.

10. PIUTANG LAIN-LAIN

10. OTHER RECEIVABLES

	31 Desember/ *December 31,* 2020	31 Desember/ *December 31,* 2019	
Pihak Berelasi			***Related Parties***
Piutang karyawan	-	50.000.000	*Receivables employees*
Sub Jumlah	**-**	**50.000.000**	***Sub Total***
Pihak Ketiga			***Third Parties***
PT Selama Indah Dua	17.721.502.197	-	*PT Selama Indah Dua*
PT Panca Traktor	350.000.000	-	*PT Panca Traktor*
PT Perkasa Sinar Mutiara	190.000.000	-	*PT Perkasa Sinar Mutiara*
PT Bangun Karya Pratama Lestari	-	500.000.000	*PT Bangun Karya Pratama Lestari*
CV Batu Tongga	-	475.000.000	*CV Batu Tongga*
PT Cemerlang Mandiri Abadi	-	324.000.000	*PT Cemerlang Mandiri Abadi*
Sub Jumlah	**18.261.502.197**	**1.299.000.000**	***Sub Total***
Jumlah	**18.261.502.197**	**1.349.000.000**	***Total***

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai atas piutang lain-lain tidak diperlukan karena manajemen berpendapat seluruh piutang dapat ditagih seluruhnya.

Management believes that the allowance for impairment losses on other receivables is not necessary since all such receivables are fully collectible.

Piutang PT Selama Indah Dua merupakan pinjaman dana yang diberikan oleh LMA dengan bunga 9,75% per tahun sesuai dengan Perjanjian Pinjam Meminjam No. 001/PPM/LMA-SI/VII/2017 tanggal 3 Juli 2017.

PT Selama Indah Dua receivable represent loan funds provided by LMA with an interest rate of 9.75% per annum in accordance with the Borrowing and Lending Agreement No. 001/PPM/LMA-SI/VII/2017 dated July 3, 2017.

11. PERSEDIAAN / *11. INVENTORIES*

Merupakan persediaan bahan untuk pembuatan bekisting kolom, bekisting dinding dan bahan batching plant serta suku cadang, sebagai berikut:

Represent inventory of raw material for building of bekisting wall and colomn, raw material for batching plant and sparepart, as follow:

	31 Desember/ *December 31,* 2020	31 Desember/ *December 31,* 2019	
Bahan baku konstruksi	39.708.744.218	63.230.729.499	*Construction raw material*
Solar dan oli	7.871.458.003	11.408.640.722	*Oil and gasoline*
Suku cadang	5.380.986.375	5.173.226.124	*Spare part*
Lain-lain	6.018.333.205	11.039.223.680	*Others*
Jumlah	**58.979.521.801**	**90.851.820.025**	***Total***

Berdasarkan penelaahan terhadap kondisi persediaan, manajemen Perusahaan berkeyakinan bahwa tidak diperlukan penyisihan atas penurunan nilai persediaan.

Based on the review of the condition of the inventories, the Company's management believes that no provision for impairment of inventories is necessary.

12. UANG MUKA / *12. ADVANCES*

Uang muka merupakan pembayaran dimuka kepada supplier atas pembelian material untuk proyek pekerjaan sipil yang akan diperhitungkan dengan tagihan atas saldo utang supplier tersebut. Saldo untuk 31 Desember 2020 dan 2019 masing-masing sebesar Rp.53.157.186.723 dan Rp.72.652.510.364.

Advances are advance payments to suppliers for the purchase of materials for civil works projects that will be accounted for by the invoice for the outstanding balance of the supplier's debt. Balances for December 31, 2020 and 2019 are Rp.53,157,186,723 and Rp.72,652,510,364, respectively.

13. PERPAJAKAN / *13. TAXATION*

a. Pajak Dibayar Dimuka / *a. Prepaid Taxes*

	31 Desember/ *December 31,* 2020	31 Desember/ *December 31,* 2019	
Pajak pertambahan nilai	446.897.317.217	366.784.325.315	*Value added tax*
Pajak penghasilan pasal 4 (2)	94.975.343.550	85.062.487.246	*Income tax article 4 (2)*
Jumlah	**541.872.660.767**	**451.846.812.561**	***Total***

b. Utang Pajak / *b. Taxes Payable*

	31 Desember/ *December 31,* 2020	31 Desember/ *December 31,* 2019	
PPN keluaran non wajib pungut	128.748.941.124	86.757.547.206	*Non collection VAT out*
Utang cadangan PPh final	119.077.707.049	81.055.069.706	*PPh final reserve debt*
Pajak penghasilan:			*Income tax:*
Pasal 23	318.884.473	155.222.620	*Article 23*
Pasal 25	191.178.255	278.999.873	*Article 25*
Pasal 29	420.650.402	45.120.244	*Article 29*
Pasal 21	870.706.752	891.205.248	*Article 21*
Pasal 16D	96.765.598	87.465.598	*Article 16D*
Pasal 4 (2)	850.995.862	666.639.800	*Article 4 (2)*
Jumlah	**250.575.829.515**	**169.937.270.295**	***Total***

c. Pajak Penghasilan

Pajak Kini

Rekonsiliasi antara beban pajak penghasilan konsolidasian dengan hasil perkalian laba akuntansi sebelum pajak penghasilan konsolidasian dan tarif pajak yang berlaku adalah sebagai berikut:

c. Income Tax

Current Tax

The reconciliation between consolidated income tax expense and the theoretical tax amount on the consolidated profit before income tax is as follows:

	2020	2019	
Laba sebelum pajak penghasilan konsolidasian	127.342.712.236	453.810.431.280	*Profit before income tax - consolidated*
Laba sebelum pajak penghasilan entitas anak	118.943.628.764	226.513.559.209	*Profit before income tax - subsidiary*
Laba Sebelum Pajak Penghasilan - Perusahaan	**8.399.083.472**	**227.296.872.071**	***Profit Before Income Tax - The Company***
Koreksi fiskal positif			***Positive fiscal correction***
Biaya sumbangan sosial	430.143.000	309.314.623	*Social donation expense*
Beban cadangan pesangon	2.680.175.231	-	*Severance reserve expenses*
Biaya penyusutan aktiva leasing	21.957.162.126	20.103.952.278	*Depreciation costs for Leasing assets*
Dividen	11.238.508.037	22.038.955.992	*Dividen*
Beban langsung yang dikenakan pajak final	867.031.260.486	1.321.041.855.557	*Directly subjected to final tax expenses*
Pengembangan usaha	45.848.195.905	8.991.885.903	*Businessdevelopment*
Pemeliharaan aktiva tetap	7.043.192.491	10.588.055.191	*Property and equipments maintenance*
STP pajak	48.457.389	315.567.468	*Tax SPT*
Penyusutan fiskal	177.966.449.247	49.369.588.359	*Fiscal depreciation*
Jumlah	**1.134.243.543.912**	**1.432.759.175.371**	***Total***
Koreksi fiskal negatif			***Negative fiscal correction***
Penyusutan fiskal	3.960.757.615	-	*Fiscal depreciation*
Pendapatan jasa giro dan bunga deposito	-	8.145.036.342	*Bank and deposit interest income*
Pendapatan dikenakan pajak final	1.095.583.765.673	1.618.284.964.532	*Income subject to final tax*
Jumlah	**1.099.544.523.288**	**1.626.430.000.874**	***Total***
Laba kena pajak	**43.098.104.096**	**33.626.046.568**	***Taxable income***
Beban pajak kini			***Current tax expenses***
Perusahaan	9.481.582.901	8.406.511.642	*The Company*
Entitas anak	1.979.200.591	6.150.656.530	*Subsidiary*
Jumlah beban pajak	**11.460.783.492**	**14.557.168.172**	***Total current tax expenses***
Pajak dibayar dimuka			***Prepaid Taxes***
Perusahaan	9.476.557,514	8.396.194.234	*The Company*
Entitas anak	1.563.575.576	6.115.853.740	*Subsidiary*
Jumlah pajak dibayar dimuka	**11.040.133.090**	**14.512.047.974**	***Total prepaid taxes***
Utang Pajak Penghasilan	**420.650.402**	**45.120.198**	***Income Tax Payable***

Penghasilan kena pajak hasil rekonsiliasi menjadi dasar penyusunan Surat Pemberitahuan (SPT) untuk tahun yang terkait yang disampaikan ke Kantor Pelayanan Pajak.

Taxable income reconciliation results became the basis for the preparation of annual tax returns filed with the Tax Service Office.

Pajak Tangguhan

Perusahaan dan entitas anak tidak memperhitungkan manfaat (beban) pajak tangguhan karena tidak material.

Deferred Tax

The Company and subsidiary does not take into account deferred tax benefit (expense) because it is immaterial.

(Lanjutan/*Continued*)

Pajak Final / ***Final Tax***

	2020	2019	
Perusahaan	38.867.512.974	54.664.364.744	*The Company*
Entitas anak	19.856.849.592	42.937.820.919	*Subsidiary*
Jumlah beban pajak final	**58.724.362.566**	**97.602.185.663**	***Total final tax expenses***

14. BIAYA DIBAYAR DIMUKA / *14. PREPAID EXPENSES*

Merupakan beban asuransi dibayar dimuka, sebagai berikut:

Represent prepaid of Insurance expenses, as follows :

	31 Desember/ *December 31,* 2020	31 Desember/ *December 31,* 2019	
Alat berat	32.450.226.188	36.341.405.516	*Heavy equipment*
Pengobatan	4.022.146.064	6.015.127.570	*Medical*
Kendaraan	561.086.562	3.243.669.628	*Vehicle*
Alat dan bekisting	-	226.531.766	*Formwork and equipment*
Bangunan dan gedung	-	4.103.820	*Building*
Jumlah	**37.033.458.814**	**45.830.838.300**	***Total***

Aset tetap berupa alat berat, PCH, *scaffolding, bekisting*, dan kendaraan diasuransikan pada PT Biwandana Mitra Jasa, sedangkan untuk asuransi DPLK dan Kesehatan diasuransikan pada PT Asuransi Jiwasraya. Beban asuransi tersebut dibebankan sesuai masa berlakunya.

Property and equipments includes heavy equipment, PCH, scaffolding, formwork, and vehicles are insured to PT Biwandana Mitra Jasa, while Pension and Health Insurance are insured to PT Asuransi Jiwasraya. The insurance expenses are charged on validity period.

15. INVESTASI PADA VENTURA BERSAMA / *15. INVESTMENT IN JOINT VENTURE*

Mutasi investasi pada ventura bersama adalah sebagai berikut:

Mutation of Investment in joint venture are as follows:

		31 Desember / *December 31, 2020*				
Nama Ventura Bersama/ Name of Joint Venture	**Proyek/ *Project***	**Porsi Bagi Hasil/ *Portion Of Shares***	**Nilai tercatat Awal Tahun/ *Carrying Value Beginning Balance***	**Penambahan (pengurangan)/ *Addition (Deduction)***	**Bagian Laba (Rugi) Tahun Berjalan/ *Income (Loss) Portion in Current Year***	**Nilai tercatat akhir tahun/ *Carrying Value Ending Balance***
		(%)	Rp	Rp	Rp	Rp
PT Lancarjaya Mandiri Abadi - PT Pembangunan Sarana Perkasa (LMA Konsorsium)	Kediri International Airport	51	-	-	51.442.594.664	51.442.594.664

16. ASET HAK-GUNA / *16. RIGHT-OF-USE-ASSETS*

Perusahaan menyewa beberapa aset termasuk kendaraan, alat berat dan *tower crane*. Masa sewa rata-rata adalah 3 tahun.

Perusahaan memiliki opsi untuk membeli peralatan manufaktur tertentu dengan jumlah nominal pada akhir masa sewa. Kewajiban Perusahaan dijamin dengan hak milik pesewa atas aset yang disewa untuk sewa tersebut.

The Company leases several assets including vehicles, heavy equipment, and tower crane. The average lease term is 3 years.

The Company has options to purchase certain manufacturing equipment for a nominal amount at the end of the lease term. The Company's obligations are secured by the lessors title to the leased assets for such leases.

(Lanjutan/*Continued*)

	31 Desember/ *December 31,* 2020					
	1 Januari 2020/ *January 1, 2020*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Reklasifikasi dan revaluasi/ *Reclassification and revaluation*	31 Desember 2020/ *December 31, 2020*	
Harga perolehan:						***At cost:***
Kendaraan	99.065.782.491	3.274.384.996	1.563.500.000	-	100.776.667.487	*Vehicles*
Tower crane	26.279.938.688	-	-	-	26.279.938.688	*Tower crane*
Earth moving	84.147.468.632	-	-	212.058.188.176	296.205.656.808	*Earth moving*
PCH	10.267.500.000	-	-	-	10.267.500.000	*PCH*
Jumlah harga perolehan	**219.760.689.811**	**3.274.384.996**	**1.563.500.000**	**212.058.188.176**	**433.529.762.983**	***Total cost***
Akumulasi penyusutan:						***Accumulated depreciation:***
Kendaraan	37.588.955.074	18.269.543.860	854.467.962	-	55.004.030.972	*Vehicles*
Tower crane	22.525.915.991	2.157.806.883	-	-	24.683.722.874	*Tower crane*
Earth moving	45.417.013.673	36.836.308.067	-	4.701.351.227	86.954.672.967	*Earth moving*
PCH	8.316.528.225	950.066.893	-	-	9.266.595.118	*PCH*
Jumlah akumulasi penyusutan	**113.848.412.963**	**58.213.725.703**	**854.467.962**	**4.701.351.227**	**175.909.021.931**	***Total accumulated depreciation***
Nilai Buku Bersih	**105.912.276.848**				**257.620.741.052**	***Net Book Value***

Penyusutan dialokasikan sebagai berikut: *Depreciation was allocated to the following:*

	2020	2019	
Harga pokok pendapatan	58.213.725.703	-	*Cost of revenue*
Beban usaha	-	-	*Operating expenses*
Jumlah	**58.213.725.703**	**-**	***Total***

17. ASET TETAP / *17. PROPERTY AND EQUIPMENT*

	31 Desember/ *December 31,* 2020						
	Saldo Awal/ *Beginning Balance*	Penerapan PSAK 73/ *Application of PSAK 73*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Reklasifikasi dan Revaluasi/ *Reclassification and Revaluation*	Saldo Akhir/ *Ending Balance*	
Harga perolehan:							***At cost:***
Pemilikan langsung							***Direct ownership***
Tanah	242.330.195.000	-	-	-	21.997.025.000	264.327.220.000	*Land*
Bangunan	41.243.372.684	-	285.599.831	1.871.675.525	22.425.694	39.679.722.684	*Building*
Apartemen	-	-	-	3.447.400.000	13.767.000.000	10.319.600.000	*Apartment*
Alat ringan	11.633.094.651	-	1.505.350.012	2.026.014.900	-	11.112.429.763	*Light equipment*
Fasilitas proyek	14.014.220.569	-	87.735.456	-	-	14.101.956.025	*Project facility*
Keet dan standard	3.190.407.570	-	-	-	-	3.190.407.570	*Keet and standard*
Scaffolding	24.290.877.627	-	-	1.063.375.180	-	23.227.502.447	*Scaffolding*
Kendaraan	38.835.694.238	-	22.500.000	262.725.000	(1.801.272.728)	36.794.196.510	*Vehicles*
Batching plant	198.845.828.896	-	10.804.000.000	-	-	209.649.828.896	*Batching plant*
Tower crane	177.492.931.529	-	-	5.950.000.000	-	171.542.931.529	*Tower crane*
Earth moving	3.081.164.632.753	-	51.595.115.085	7.515.125.200	(210.256.915.448)	2.914.987.707.190	*Earth moving*
Bekisting	161.246.180.725	-	9.260.012.264	-	-	170.506.192.989	*Formwork*
PCH	216.643.379.703	-	3.780.469.000	-	-	220.423.848.703	*PCH*
	4.210.930.815.945	-	**77.340.781.648**	**22.136.315.805**	**(176.271.737.482)**	**4.089.863.544.306**	
Aset dalam Penyelesaian							***Assets under construction***
Tanah	2.161.900.000	-	14.495.600.000	-	(16.657.500.000)	-	*Land*
Bangunan	27.588.506.309	-	-	-	(13.767.000.000)	13.821.506.309	*Building*
	29.750.406.309	-	**14.495.600.000**	**-**	**(30.424.500.000)**	**13.821.506.309**	
Aset sewa pembiayaan							***Leased assets***
Kendaraan	99.065.782.491	(99.065.782.491)	-	-	-	-	*Vehicles*
Tower crane	26.279.938.688	(26.279.938.688)	-	-	-	-	*Tower crane*
Earth moving	84.147.468.632	(84.147.468.632)	-	-	-	-	*Earth moving*
PCH	10.267.500.000	(10.267.500.000)	-	-	-	-	*PCH*
	219.760.689.811	**(219.760.689.811)**	**-**	**-**	**-**	**-**	
Jumlah harga perolehan	**4.460.441.912.065**	**(219.760.689.811)**	**91.836.381.648**	**22.136.315.805**	**(206.696.237.482)**	**4.103.685.050.615**	***Total cost***

(Lanjutan/*Continued*)

Akumulasi penyusutan:							***Accumulated depreciation:***
Pemilikan langsung							***Direct ownership***
Bangunan	-	-	1.871.675.525	1.871.675.525	-	-	*Building*
Apartemen	-	-	476.639.108	20.093.333	-	456.545.775	
Alat ringan	10.485.224.639	-	1.478.879.236	2.026.014.900	-	9.938.088.975	*Light equipment*
Fasilitas proyek	12.720.717.956	-	412.420.857	-	-	13.133.138.813	*Project facility*
Keet dan standard	3.190.407.570	-	-	-	-	3.190.407.570	*Keet and standard*
Scaffolding	24.290.877.623	-	-	1.063.375.180	-	23.227.502.443	*Scaffolding*
Kendaraan	33.714.057.370	-	3.186.629.039	262.725.000	(1.588.170.455)	35.049.790.954	*Vehicles*
Batching plant	51.303.220.116	-	26.261.424.572	-	-	77.564.644.688	*Batching plant*
Tower crane	104.589.242.659	-	22.112.761.980	5.516.849.533	-	121.185.155.106	*Tower crane*
Earth moving	1.023.593.429.156	-	306.295.748.328	4.424.800.420	(3.113.180.773)	1.322.351.196.291	*Earth moving*
Bekisting	24.078.848.311	-	19.919.749.138	-	-	43.998.597.449	*Formwork*
PCH	91.187.554.274	-	21.124.967.057	-	-	112.312.521.331	*PCH*
	1.379.153.579.674	-	**403.140.894.840**	**15.185.533.891**	**(4.701.351.228)**	**1.762.407.589.395**	
Aset sewa pembiayaan							***Leased assets***
Kendaraan	37.588.955.074	(37.588.955.074)	-	-	-	-	*Vehicles*
Tower crane	22.525.915.991	(22.525.915.991)	-	-	-	-	*Tower crane*
Earth moving	45.417.013.673	(45.417.013.673)	-	-	-	-	*Earth moving*
PCH	8.316.528.225	(8.316.528.225)	-	-	-	-	*PCH*
	113.848.412.963	**(113.848.412.963)**	**-**	**-**	-	**-**	
Jumlah akumulasi penyusutan	**1.493.001.992.637**	**(113.848.412.963)**	**403.140.894.840**	**15.185.533.891**	**(4.701.351.228)**	**1.762.407.589.395**	***Total accumulated depreciation***
Nilai Buku Bersih	**2.967.439.919.428**					**2.341.277.461.220**	***Net Book Value***

	31 Desember / *December 31,* 2019					
	Saldo Awal/ *Beginning Balance*	**Penambahan/ *Additions***	**Pengurangan/ *Deductions***	**Reklasifikasi dan revaluasi/ *Reclassification and revaluation***	**Saldo Akhir/ *Ending Balance***	
Harga perolehan:						***At cost:***
Pemilikan langsung						***Direct ownership***
Tanah	226.231.100.000	2.640.100.000	-	13.458.995.000	242.330.195.000	*Land*
Bangunan	49.457.412.684	5.958.245.241	4.036.189.495	(10.136.095.746)	41.243.372.684	*Building*
Alat ringan	9.596.138.501	2.036.956.150	-	-	11.633.094.651	*Light equipment*
Fasilitas proyek	13.741.073.753	273.146.816	-	-	14.014.220.569	*Project facility*
Keet dan standard	3.190.407.570	-	-	-	3.190.407.570	*Keet and standard*
Scaffolding	24.290.877.627	-	-	-	24.290.877.627	*Scaffolding*
Kendraan	34.152.917.031	-	115.000.000	4.797.777.207	38.835.694.238	*Vehicles*
Batching plant	190.246.192.000	9.094.636.896	495.000.000	-	198.845.828.896	*Batching plant*
Tower crane	177.492.931.529	-	-	-	177.492.931.529	*Tower crane*
Earth moving	2.641.079.330.161	282.161.688.228	33.695.018.000	191.618.632.364	3.081.164.632.753	*Earth moving*
Bekisting	94.295.464.585	66.950.716.140	-	-	161.246.180.725	*Formwork*
PCH	179.796.104.068	36.847.275.635	-	-	216.643.379.703	*PCH*
	3.643.569.949.509	**405.962.765.106**	**38.341.207.495**	**199.739.308.825**	**4.210.930.815.945**	
Aset dalam Penyelesaian						***Assets under construction***
Tanah	-	-	-	2.161.900.000	2.161.900.000	*Land*
Bangunan	13.767.000.000	13.821.506.309	-	-	27.588.506.309	*Building*
	13.767.000.000	**13.821.506.309**	**-**	**2.161.900.000**	**29.750.406.309**	
Aset sewa pembiayaan						***Leased assets***
Kendaraan	90.951.363.360	19.475.146.338	6.562.950.000	(4.797.777.207)	99.065.782.491	*Vehicles*
Tower crane	26.279.938.688	-	-	-	26.279.938.688	*Tower crane*
Earth moving	223.082.443.496	48.147.061.500	-	(187.082.036.364)	84.147.468.632	*Earth moving*
PCH	10.267.500.000	-	-	-	10.267.500.000	*PCH*
	350.581.245.544	**67.622.207.838**	**6.562.950.000**	**(191.879.813.571)**	**219.760.689.811**	
Jumlah harga perolehan	**4.007.918.195.053**	**487.406.479.253**	**44.904.157.495**	**10.021.395.254**	**4.460.441.912.065**	***Total cost***
Akumulasi penyusutan:						***Accumulated depreciation:***
Pemilikan langsung						***Direct ownership***
Bangunan	-	2.550.104.493	2.550.104.493	-	-	*Building*
Alat ringan	9.072.030.455	1.413.194.184	-	-	10.485.224.639	*Light equipment*
Fasilitas proyek	12.303.907.637	416.810.319	-	-	12.720.717.956	*Project facility*
Keet dan standard	3.190.407.570	-	-	-	3.190.407.570	*Keet and standard*
Scaffolding	24.160.907.768	129.969.855	-	-	24.290.877.623	*Scaffolding*
Kendaraan	29.735.959.120	3.810.474.592	115.000.000	282.623.658	33.714.057.370	*Vehicles*
Batching plant	28.010.187.650	23.293.032.466	-	-	51.303.220.116	*Batching plant*
Tower crane	81.511.116.930	23.078.125.729	-	-	104.589.242.659	*Tower crane*
Earth moving	711.735.977.816	257.444.583.707	27.988.953.579	82.401.821.212	1.023.593.429.156	*earth moving*
Bekisting	15.815.650.882	8.263.197.429	-	-	24.078.848.311	*Formwork*
PCH	74.733.968.492	16.453.585.782	-	-	91.187.554.274	*PCH*
	990.270.114.320	**336.853.078.556**	**30.654.058.072**	**82.684.444.870**	**1.379.153.579.674**	

(Lanjutan/*Continued*)

Aset sewa pembiayaan						***Leased assets***
Kendaraan	26.101.882.410	15.878.008.667	4.108.312.345	(282.623.658)	37.588.955.074	*Vehicles*
Tower crane	19.919.792.607	2.606.123.384	-	-	22.525.915.991	*Tower crane*
Earth moving	77.341.636.892	50.477.197.993	-	(82.401.821.212)	45.417.013.673	*Earth moving*
PCH	7.366.461.368	950.066.857	-	-	8.316.528.225	*PCH*
	130.729.773.277	**69.911.396.901**	**4.108.312.345**	**(82.684.444.870)**	**113.848.412.963**	
Jumlah akumulasi penyusutan	**1.120.999.887.597**	**406.764.475.457**	**34.762.370.417**	**-**	**1.493.001.992.637**	***Total accumulated depreciation***
Nilai Buku Bersih	**2.886.918.307.456**				**2.967.439.919.428**	***Net Book Value***

Alat berat, *scaffolding* dan PCH dijadikan sebagai jaminan atas pinjaman bank dari Bank Syariah Mandiri.

Heavy equipment, scaffolding and PCH are pledged as collaterals for bank loans from Bank Syariah Mandiri.

Penyusutan dialokasikan sebagai berikut:

Depreciation was allocated to the following:

	2020	**2019**	
Harga pokok pendapatan	397.016.997.885	399.818.263.018	*Cost of revenue*
Beban usaha	6.123.896.955	6.946.212.439	*Operating expenses*
Jumlah	**403.140.894.840**	**406.764.475.457**	***Total***

Berdasarkan hasil penelaahan manajemen, tidak terdapat kejadian atau perubahan keadaan yang mengindikasikan adanya penurunan nilai aset tetap pada tanggal 31 Desember 2020.

Based on management's review, no incidents or changes in circumstances indicate a permanent decline in the value of property and equipment as of December 31, 2020.

Pengurangan selama tahun 2020 dan 2019 merupakan penjualan aset tetap yang dimiliki Perusahaan. Adapun perincian penjualan aset tetap adalah sebagai berikut:

Deduction in 2020 and 2019 represent sales of property and equipment owned by Company. The details of sale of property and equipment are as follows:

	2020	**2019**	
Harga jual	11.382.915.224	9.818.337.142	*Selling price*
Nilai tercatat	(8.514.281.914)	(8.160.702.076)	*Net book value*
Keuntungan atas penjualan	**2.868.633.310**	**1.657.635.066**	***Gain on sale***

Aset tetap kecuali tanah telah diasuransikan kepada beberapa perusahaan asuransi terhadap risiko kebakaran, pencurian dan risiko lainnya dengan jumlah pertanggungan sebagai berikut:

Property, plant and equipment, except land, are insured with various insurance companies against fire, theft and other possible risk, as follows:

Perusahaan asuransi/ ***Insurance company***	**Mata uang/** ***Currency***	**Jumlah pertanggungan/** ***Sum insured*** **31 Desember/** ***December 31,*** **2020**
PT Asuransi Chubb	Rp	983.680.728.738
PT Asuransi Tri Pakarta	Rp	363.900.082.400
PT Asuransi Central Asia	Rp	174.810.857.860
PT Asuransi Askrida Syariah	Rp	61.040.000.000
PT KSK Insurance Indonesia	Rp	3.586.400.000
PT Asuransi Adira Dinamika	Rp	3.146.450.000
PT Asuransi Ramayana	Rp	2.497.800.000
PT Asuransi Bina Dana Arta Tbk	Rp	1.195.650.000

Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup memadai untuk menutup kemungkinan kerugian atas risiko yang dipertanggungkan.

Management believes that the insurance coverage is adequate to cover possible losses on the assets insured.

Penilaian Kembali Aset Tetap

Penilaian atas nilai wajar aset tetap berupa tanah dan bangunan dilakukan oleh penilai independen yang telah teregistrasi di OJK, KJPP Dasa'at, Yudistira dan Rekan No. 00004/2.0041-00/PI/03/0431/1/I/2021 dalam laporannya tertanggal 8 Januari 2021 untuk tahun 2020.

Laporan penilaian tersebut dilakukan sesuai dengan Kode Etik Penilai Indonesia Edisi VII - 2018 dan sesuai dengan Standar Penilaian Indonesia Edisi VII - 2018. Metode penilaian yang digunakan adalah pendekatan nilai pasar dan pendekatan biaya.

Revaluation of Land and Building

An assessment of the fair value of property and equipments in the form of land and buildings is carried out by an independent appraiser who has registered at OJK, KJPP Dasa'at, Yudistira dan Rekan No. 00004/2.0041-00/PI/03/0431/1/I/2021 in its report dated January 8, 2021 for 2020.

The valuation report is carried out in accordance with the Indonesian Appraisal Code of Ethics Edition VII - 2018 and in accordance with Indonesian Assessment Standards Edition VII - 2018. The valuation method used is the market value approach and the cost approach.

	Jumlah Tercatat/ *Net Carrying Value*		Nilai Pasar/ *Market Value*		Keuntungan (Kerugian) Revaluasi/ *Gain (Loss) on revaluasi*		
	31 Desember/*December 31,*		31 Desember/*December 31,*		31 Desember/*December 31,*		
	2020	2019	2020	2019	2020	2019	
	Rp	Rp	Rp	Rp	Rp	Rp	
Tanah							*Land*
Perusahaan	75.715.200.000	59.057.700.000	77.894.500.000	59.057.700.000	2.179.300.000	-	*Company*
LMA	183.272.495.000	168.063.610.000	186.432.720.000	183.272.495.000	3.160.225.000	15.208.885.000	*LMA*
Jumlah	**258.987.695.000**	**227.121.310.000**	**264.327.220.000**	**242.330.195.000**	**5.339.525.000**	**15.208.885.000**	***Total***
Bangunan							*Buliding*
Perusahaan	11.748.264.306	11.979.330.000	11.770.690.000	11.979.330.000	22.425.694	-	*Company*
LMA	20.342.650.000	31.421.745.746	20.342.650.000	21.697.660.000	-	(9.724.085.746)	*LMA*
Dampak akuisisi	-	-	-	7.836.610.637	-	-	*Impact of acquisition*
Jumlah	**31.614.275.196**	**43.401.075.746**	**32.113.340.000**	**41.513.600.637**	**22.425.694**	**(9.724.085.746)**	***Total***

18. GOODWILL

Merupakan goodwill atas transaksi kombinasi bisnis PT Lancarjaya Mandiri Abadi - entitas anak sebesar Rp.246.863.514.371.

Manajemen berkeyakinan bahwa tidak terdapat indikasi penurunan nilai atas goodwill tersebut di atas untuk tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019 yang mengharuskan Perusahaan melakukan pengujian penurunan nilai atas goodwill, selain dari pengujian tahunan yang diungkapan pada Catatan ini.

Uji penurunan nilai terhadap Goodwill

Dalam menguji apakah penurunan nilai goodwill diperlukan, nilai tercatat goodwill dialokasikan ke aset atau UPK yang relevan untuk mendapatkan nilai tercatat kombinasian. Nilai tercatat kombinasian tersebut dibandingkan dengan nilai terpulihkan UPK. Perusahaan menguji penurunan nilai goodwill setiap tahun (pada tanggal 31 Desember) dan ketika keadaan yang mengindikasikan bahwa nilai tercatat mungkin mengalami penurunan nilai.

18. GOODWILL

Represent goodwill for the business combination transaction of PT Lancarjaya Mandiri Abadi - subsidiary amounted to Rp.246,863,514,371.

Management believes that there were no indicators of impairment that existed on the goodwill for the year ended December 31, 2020 and 2019 that require the Company to perform impairment tests on goodwill, other than the current annual test disclosed in this Note.

Impairment test on Goodwill

In assessing whether impairment on goodwill is required, the carrying value of goodwill is allocated to the relevant assets or CGU to obtain combined carrying value. The combined carrying value is compared with CGU's recoverable amount. The Company performs testing of goodwill impairment annually (on December 31) and when circumstances indicate that the carrying value may be impaired.

Untuk tujuan pengujian penurunan nilai tersebut, jumlah terpulihkan goodwill yang dialokasikan ditentukan berdasarkan "nilai pakai" (*value-in-use*) dengan menggunakan metode arus kas yang didiskontokan. Berikut adalah ringkasan dari asumsi utama yang digunakan:

For impairment testing purposes, the recoverable amounts of the goodwill allocated are determined based on "value-in-use" using discounted cash flows method. The following is the summary of key assumptions used:

Asumsi yang digunakan

Key assumptions used

Jumlah terpulihkan goodwill ditentukan berdasarkan perhitungan nilai pasar wajar LMA meggunakan arus kas yang didiskontokan dari rencana bisinis selama 10 tahun dan menggunakan nilai sisa.

The recoverable amount of goodwill has been determined based on the fair market value of LMA using discounted cash flow projections from the business plan covering 10-year period and using terminal value.

Tingkat diskonto: tingkat diskonto sebelum pajak yang digunakan pada tanggal 31 Desember 2020 adalah sebesar 13,22% diperoleh dari biaya modal rata-rata tertimbang setelah pajak (WACC).

Discount rate: the pre-tax discount rate used as of December 31, 2020 was 13.22% derived from the post-tax weighted average cost of capital (WACC).

Harga sewa: Harga sewa didasarkan pada estimasi manajemen dan data pasar yang tersedia.

Rental prices: Forecasted rental prices are based on management's estimates and available market data.

Beban operasi dan modal: Asumsi ini didasarkan pada perencanaan beban operasi dan modal Perusahaan. Manajemen memiliki kontrol penuh atas biaya, dan yakin bahwa asumsi akan tercapai.

Operating and capital expenses: These assumptions are based on the Company's operating and capital expenses plan. The management has full control over the costs, and believes that assumptions will be achievable.

Perubahan terhadap asumsi yang digunakan oleh manajemen dalam menentukan jumlah terpulihkan, khususnya tingkat diskonto dan tingkat pertumbuhan, dapat berdampak signifikan pada hasil pengujian. Manajemen berkeyakinan bahwa tidak terdapat kemungkinan yang beralasan bahwa asumsi utama tersebut di atas dapat berubah sehingga nilai tercatat goodwill yang dialokasikan pada UPK menjadi lebih tinggi dari nilai yang terpulihkan secara material.

Changes to the assumptions used by the management to determine the recoverable amount, in particular the discount rate, can have significant impact on the result of the impairment assessment. Management is of the opinion that there was no reasonably possible change in any of the key assumptions stated above that would cause the carrying amount of the goodwill allocated to the CGU to materially exceed its recoverable amount.

19. ASET TIDAK BERWUJUD

19. INTANGIBLE ASSETS

	31 Desember/ *December 31,* 2020	31 Desember/ *December 31,* 2019	
Software akuntansi	7.403.093.120	5.836.301.000	*Accounting software*
Aset tidak berwujud dari entitas anak	22.104.373.598	22.104.373.598	*Intangible assets from subsidiary*
	29.507.466.718	**27.940.674.598**	
Akumulasi amortisasi	(25.598.504.722)	(24.117.886.098)	*Accumulated amortization*
Jumlah	**3.908.961.996**	**3.822.788.500**	***Total***

Sofware akuntansi merupakan kepemilikan lisensi resmi dari *software* SAP, *Microsoft Office, Online I-matrix Batching Plant*, *Autocad*, dan *Visio*. Software tertentu diperoleh sejak 2018 dengan total harga perolehan sampai dengan tahun 2020 sebesar Rp.7.403.093.120 dikurangi dengan total akumulasi amortisasi sebesar Rp.3.494.131.124.

Accounting software represent official license ownership of the SAP, Microsoft Office, Online I-matrix Batching Plant, Autocad, and Visio softwares. Several softwares has been acquired since 2018 with the acquisition cost until 2020 were amounted to Rp.7,403,093,120 decreased by total accumulated amortization amounted to Rp.3,494,131,124.

Aset tidak berwujud dari entitas anak merupakan aset yang timbul dari akuisisi LMA menggunakan nilai wajar pada 2017 sebesar Rp.22.104.373.598 dan telah diamortisasi seluruhnya.

Intangible assets from subsidiary represent assets arising from the acquisition of LMA using fair value in 2017 amounting to Rp.22,104,373,598 and have been fully amortized.

20. UTANG USAHA / *20. TRADE ACCOUNTS PAYABLE*

	31 Desember/ *December 31,* 2020	31 Desember/ *December 31,* 2019	
Pihak ketiga			***Third parties***
Pemasok	1.488.173.028.645	1.818.098.967.410	*Suppliers*
Mandor	9.200.549.440	13.089.394.696	*Foremans*
Jumlah	**1.497.373.578.085**	**1.831.188.362.106**	***Total***

Rinciannya adalah sebagai berikut: / *The detail are as follow:*

	31 Desember/ *December 31,* 2020	31 Desember/ *December 31,* 2019	
Pemasok			***Supplier***
PT Citra Tunggal Jaya	145.106.917.644	297.742.145.241	*PT Citra Tunggal Jaya*
PT Graphindo Makmur Sejahtera	92.835.808.336	45.187.280.662	*PT Graphindo Makmur Sejahtera*
PT Andalan Jaya Abadi	90.441.108.633	31.631.096.463	*PT Andalan Jaya Abadi*
PT Komposit Maju Bersama	65.564.258.972	73.805.891.748	*PT Komposit Maju Bersama*
PT Teleindo Prakarsa	62.249.133.766	63.406.037.174	*PT Teleindo Prakarsa*
PT Semen Indonesia (Persero), Tbk	55.819.401.678	62.318.956.378	*PT Semen Indonesia (Persero), Tbk*
CV Jaya Teknik Diesel	40.649.963.390	25.592.427.938	*CV Jaya Teknik Diesel*
CV Surya Karya Prima	31.396.042.096	27.519.295.552	*CV Surya Karya Prima*
PT Solusi Bangun Beton	31.112.664.562	37.467.040.002	*PT Solusi Bangun Beton*
PT Biwandana	24.491.375.616	9.724.126.078	*PT Biwandana*
PT Batch Automation Indonesia	20.367.801.000	19.870.430.500	*PT Batch Automation Indonesia*
PT Semen Padang	18.088.236.720	16.956.775.960	*PT Semen Padang*
PT Artha Mega Serindo Konstruksi	17.991.707.246	-	*PT Artha Mega Serindo Konstruksi*
PT Agung Sejahtera Abadi	16.374.509.993	-	*PT Agung Sejahtera Abadi*
PT Sumber Jaya Mineralindo	16.067.410.105	-	*PT Sumber Jaya Mineralindo*
PT Kumkangind Engineering Indonesia	15.433.317.850	46.440.837.047	*PT Kumkangind Engineering Indonesia*
PT Multi Trading Pratama	14.508.200.700	44.100.153.448	*PT Multi Trading Pratama*
PT Unistrada Global Mandiri	12.632.915.003	8.557.168.821	*PT Unistrada Global Mandiri*
PT Varia Usaha Beton	12.214.308.126	-	*PT Varia Usaha Beton*
PT Alfa Granitama	11.404.588.160	-	*PT Alfa Granitama*
PT Kusuma Investama Sukses	10.478.274.619	-	*PT Kusuma Investama Sukses*
PT Detede	10.163.158.777	3.054.067.200	*PT Detede*
PT Maleo Rachma Indo Abadi	10.006.027.912	-	*PT Maleo Rachma Indo Abadi*
PT Intiniaga Sukses Abadi	9.337.945.047	16.225.682.290	*PT Intiniaga Sukses Abadi*
PT Buntara Megah Inti	9.330.972.720	26.953.687.360	*PT Buntara Megah Inti*
PT Pilar Ekatama	8.821.785.924	-	*PT Pilar Ekatama*
PT Barata Indonesia (Persero)	8.625.862.366	5.351.824.018	*PT Barata Indonesia (Persero)*
PT Global Bati Ekspresindo	7.691.000.575	9.626.184.360	*PT Global Bati Ekspresindo*
PT Adhimix Rmc Indonesia	7.114.980.300	-	*PT Adhimix Rmc Indonesia*
PT Mercusuar Kasih Lestari	6.396.306.590	-	*PT Mercusuar Kasih Lestari*
PT Balikpapan Readymix	6.324.367.500	-	*PT Balikpapan Readymix*
PT Daya Kobelco CMI	6.110.506.680	6.103.552.200	*PT Daya Kobelco CMI*
PT Samudera Perdana Selaras	6.076.146.000	-	*PT Samudera Perdana Selaras*
PT Gelora Bangun Bersama Abadi	6.039.778.962	-	*PT Gelora Bangun Bersama Abadi*
PT Pramana Artha Raharja	6.007.162.845	-	*PT Pramana Artha Raharja*
CV Jaya Abadi	6.007.162.845	-	*CV Jaya Abadi*
PT Majapahit Indo Perkasa	5.818.423.590	-	*PT Majapahit Indo Perkasa*

(Lanjutan/*Continued*)

UD Meryana	5.671.564.764	-	*UD Meryana*
PT Cemerlang Mandiri Abadi	5.427.524.500	5.001.409.800	*PT Cemerlang Mandiri Abadi*
PT Pramana Artha Raharja	5.322.921.445	-	*PT Pramana Artha Raharja*
PT Cemindo Gemilang	5.161.079.709	9.512.662.603	*PT Cemindo Gemilang*
PT Borland Nusantara	4.689.136.661	4.687.653.553	*PT Borland Nusantara*
PT Hanil Jaya Steel	4.559.940.038	5.784.376.679	*PT Hanil Jaya Steel*
PT Tobi Pratama Energi	4.481.677.277	-	*PT Tobi Pratama Energi*
PT The Master steel	4.374.934.423	3.079.780.433	*PT The Master steel*
PT Siliwangi Bangun	4.342.419.106	4.689.572.081	*PT Siliwangi Bangun*
PT Sinar Energi Baru	4.333.080.000	-	*PT Sinar Energi Baru*
PT Pasifik Energi Trans	4.320.000.000	-	*PT Pasifik Energi Trans*
PT Roadmixindo Raya	4.135.020.000	-	*PT Roadmixindo Raya*
PT Adhimix PCI Indonesia	4.094.769.100	-	*PT Adhimix PCI Indonesia*
PT Audri Lutfi Jaya	4.078.820.368	-	*PT Audri Lutfi Jaya*
PT Wijaya Karya Beton Tbk	4.070.260.600	-	*PT Wijaya Karya Beton Tbk*
PT Kaharutama	4.031.582.500	-	*PT Kaharutama*
PT Karuna Multikarya Utama	3.877.935.500	-	*PT Karuna Multikarya Utama*
PT Surya Prima Delapan Delapan	3.853.929.000	4.239.238.500	*PT Surya Prima Delapan Delapan*
PT Buana Tirta Semesta	3.805.346.500	-	*PT Buana Tirta Semesta*
PT Fajar Inti Nusa Bersama	3.744.931.650	-	*PT Fajar Inti Nusa Bersama*
PT Sform System Formwork Indonesia	3.657.000.000	-	*PT Sform System Formwork Indonesia*
PT Papan Mandiri Cemerlang	3.640.863.000	3.184.925.500	*PT Papan Mandiri Cemerlang*
PT Joyo Kusumo Makmur	3.567.098.514	-	*PT Joyo Kusumo Makmur*
PT Puja Perkasa	3.540.696.275	-	*PT Puja Perkasa*
PT Royal Krane Perkasa	3.536.910.484	-	*PT Royal Krane Perkasa*
PT Adrien Suma Jaya	3.520.585.636	-	*PT Adrien Suma Jaya*
PT Tunas Surya Bumindo	3.508.731.517	4.110.164.623	*PT Tunas Surya Bumindo*
PT Sinarbali Binakarya	3.430.373.730	-	*PT Sinarbali Binakarya*
PT Suprajaya Duaribu Satu (2001)	3.426.539.516	3.368.380.450	*PT Suprajaya Duaribu Satu (2001)*
PT Karya Ardi Prestasi	3.226.354.821	-	*PT Karya Ardi Prestasi*
CV Barangga Jaya	3.177.045.000	-	*CV Barangga Jaya*
PT Nusa Graha Santika	3.110.019.439	3.021.510.460	*PT Nusa Graha Santika*
CV Andika Karya Persada	3.074.092.592	6.943.678.904	*CV Andika Karya Persada*
CV Callista Jaya Mandiri	3.067.357.174	-	*CV Callista Jaya Mandiri*
PT Tirta Kancana Sarana	3.046.904.064	-	*PT Tirta Kancana Sarana*
PT Tiga Saudara	-	69.095.015.140	*PT Tiga Saudara*
PT Lancarjaya Energi Nusantara	-	40.360.936.599	*PT Lancarjaya Energi Nusantara*
PT Tass Engineering	-	34.143.381.873	*PT Tass Engineering*
CV Batu Tongga	-	32.882.705.417	*CV Batu Tongga*
PT Indomobil Prima Energi	-	18.133.594.800	*PT Indomobil Prima Energi*
PT Plastikatama Teknologi Industri	-	17.600.390.409	*PT Plastikatama Teknologi Industri*
PT Semen Indonesia Distributor	-	14.103.280.757	*PT Semen Indonesia Distributor*
KSO Klu Infrastruktur	-	10.981.288.667	*KSO Klu Infrastruktur*
PT Wana Indah Asri	-	9.891.906.000	*PT Wana Indah Asri*
PT Karya Buana Granitindo	-	9.371.428.920	*PT Karya Buana Granitindo*
PT Konstruksindo Nusantara Gemilang	-	9.203.184.549	*PT Konstruksindo Nusantara Gemilang*
PT Surya Cipta Dipa	-	7.388.403.505	*PT Surya Cipta Dipa*
PT Andalan Nusa Pratama	-	6.731.772.737	*PT Andalan Nusa Pratama*
PT Pancaran Makmur Sejahtera	-	5.665.897.600	*PT Pancaran Makmur Sejahtera*
PT Hyundai Aluminum International	-	5.521.684.168	*PT Hyundai Aluminum International*
PT Harmoni Makmur Sejahtera	-	5.450.672.738	*PT Harmoni Makmur Sejahtera*
PT Shiva Sakti Steel	-	5.095.157.492	*PT Shiva Sakti Steel*
Koperasi Karyawan Keluarga Besar Petroki	-	4.589.473.755	*Koperasi Karyawan Keluarga Besar Petroki*
PT Winduaji Lestari	-	4.568.228.150	*PT Winduaji Lestari*
Trisula Wira Abadi	-	4.155.008.375	*Trisula Wira Abadi*
PT Tritunggal Mitra Adikarya	-	4.115.773.188	*PT Tritunggal Mitra Adikarya*
PT Altrak 1978	-	3.740.000.000	*PT Altrak 1978*
PT Mutiara Roda Kencana	-	3.698.797.415	*PT Mutiara Roda Kencana*
PT Global Teknindo Maju	-	3.393.431.832	*PT Global Teknindo Maju*
CV Dipo Karya Mandiri	-	3.373.286.316	*CV Dipo Karya Mandiri*
KSO Pandawa Infrastruktur	-	3.244.677.068	*KSO Pandawa Infrastruktur*
PT Trakindo Utama	-	3.196.862.100	*PT Trakindo Utama*

(Lanjutan/*Continued*)

PT Gaya Makmur Tractors	-	3.110.962.030	*PT Gaya Makmur Tractors*
PT Batu Sarana Persada	-	3.000.070.730	*PT Batu Sarana Persada*
PT Ridho Nusantara Jaya	-	2.609.597.943	*PT Ridho Nusantara Jaya*
Garda Bahana Gemilang	-	2.497.171.470	*Garda Bahana Gemilang*
Lain-lain (dibawah Rp.3 Miliar)	424.166.050.894	531.926.911.641	*Other (below Rp.3 Billions)*
Sub Jumlah	**1.488.173.028.645**	**1.818.098.967.410**	***Sub Total***
Mandor			***Foreman***
Rafa Raditya	4.500.000.000	-	*Rafa Raditya*
Haris Hanggono	2.000.000.000	-	*Haris Hanggono*
Sarwono	1.673.195.000	2.876.790.000	*Sarwono*
Alam Taucid Basuki	-	1.772.063.475	*Alam Taucid Basuki*
Mardo	-	1.542.975.000	*Mardo*
Agus Lesmono	-	1.345.633.204	*Agus Lesmono*
Lain-lain (dibawah Rp.1 Miliar)	1.027.354.440	5.551.933.017	*Others (below Rp.1 Billions)*
Sub Jumlah	**9.200.549.440**	**13.089.394.696**	***Sub Total***
Jumlah	**1.497.373.578.085**	**1.831.188.362.106**	***Total***

Utang pemasok merupakan utang kepada pemasok atas pengadaan bahan bangunan sehubungan dengan pelaksanaan proyek.

Supplier payable represents payables to suppliers of materialprocurement related to project activities.

Utang kepada mandor merupakan utang upah mandor sehubungan dengan pelaksanaan proyek.

Payables to foreman represent payable of foremen wages in related with project activities.

21. UANG MUKA PEMBERI KERJA

21. ADVANCES FROM PROJECT OWNERS

	31 Desember/ *December 31,* 2020	**31 Desember/ *December 31,* 2019**	
Pihak Berelasi			***Related Parties***
PT PP (Persero) Tbk	8.956.961.171	8.435.837.123	*PT PP (Persero) Tbk*
PT PP Properti Tbk	114.394.000	114.394.000	*PT PP Properti Tbk*
Sub Jumlah	**9.071.355.171**	**8.550.231.123**	***Sub Total***
Pihak Ketiga			***Third Parties***
LMA Konsorsium	66.596.537.030	-	*LMA Konsorsium*
KSO PP - Bahagia Bangunnusa	8.294.424.828	104.241.124	*KSO PP - Bahagia Bangunnusa*
PT Total Bangun Persada Tbk	4.716.142.162	707.819.212	*PT Total Bangun Persada Tbk*
PT Barasentosa Lestari	2.595.934.707	3.361.689.617	*PT Barasentosa Lestari*
JO PP Properti - Sampurna Jaya	1.339.757.122	471.178.671	*JO PP Properti - Sampurna Jaya*
PP-Gunung Tabor Perkasa	969.798.390	-	*PP-Gunung Tabor Perkasa*
PT Oki Pulp dan Paper Mils	896.003.079	4.074.955.150	*PT Oki Pulp and Paper Mils*
KSO PP ASHFRI	430.376.812	11.581.802.603	*KSO PP ASHFRI*
PT Multi Bangun Adhitama Konstruksi	362.480.798	-	*PT Multi Bangun Adhitama Konstruksi*
PT Nusa Raya Cipta	264.585.765	264.585.765	*PT Nusa Raya Cipta*
PT Total Bangun Persada Tbk - PT Berca	213.294.277	-	*PT Total Bangun Persada Tbk - PT Berca*
PT Total Persada Indonesia	151.399.270	60.086.463	*PT Total Persada Indonesia*
RDMP Balikpapan JO	137.750.504	-	*RDMP Balikpapan JO*
PP Properti Suramadu	81.489.668	-	*PP Properti Suramadu*
PT Limasland Realty	65.450.006	737.681.467	*PT Limasland Realty*
PT Praja Vita Mulia	15.634.265	15.634.261	*PT Praja Vita Mulia*
Sub Jumlah	**87.131.058.683**	**21.379.674.333**	***Sub Total***
Jumlah	**96.202.413.854**	**29.929.905.456**	***Total***

Uang muka pemberi kerja merupakan uang muka yang diterima dari pemberi kerja yang secara proporsional akan dikompensasikan dengan tagihan yang didasarkan atas kemajuan fisik yang telah dicapai.

Advances from project owners represents advances received from customers and will be proportionately compensanted to billings in accordance with physical progress of the projects.

(Lanjutan/*Continued*)

22. UTANG LAIN-LAIN / *22. OTHER LIABILITIES*

	31 Desember/ *December 31,* 2020	31 Desember/ *December 31,* 2019	
Pihak Berelasi			***Related Parties***
PT PP (Persero) Tbk	107.791.951.677	105.090.556.710	*PT PP (Persero) Tbk*
Utang dividen	126.968.672.719	75.421.562.910	*Dividend payable*
PT PP Urban	40.700.000	40.700.000	*PT PP Urban*
Dana Pensiun PP	6.314.013	7.007.099	*PP Pension Fund*
YKKPP	1.909.154	1.909.154	*YKKPP*
Sub Jumlah	**234.809.547.563**	**180.561.735.873**	***Sub Total***
Pihak Ketiga			***Third Parties***
Koperasi Saham	5.171.745.209	1.980.914.301	*Shares Union*
Asuransi	91.629.952	38.144.032	*Insurance*
Sub Jumlah	**5.263.375.161**	**2.019.058.333**	***Sub Total***
Jumlah	**240.072.922.724**	**182.580.794.206**	***Total***

Utang Dividen merupakan Dividen bagian PT PP (Persero) Tbk dan YKPP yang belum dibayarkan oleh Perusahaan atas laba tahun 2019 dan 2018 masing-masing sebesar Rp.51.547.109.809 dan Rp.75.421.562.910.

Dividend Payable represents PT PP (Persero) Tbk and YKPP shares in profit that has not been paid by the Company on profits in 2019 and 2018 were amounted to Rp.51,547,109,809 and Rp.75,421,562,910, respectively.

23. UTANG BANK JANGKA PENDEK / *23. SHORT TERM BANK LOANS*

	31 Desember/ *December 31,* 2020	31 Desember/ *December 31,* 2019	
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	307.057.290.000	219.557.290.000	*PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk*
PT United Overseas Bank Tbk	295.000.000.000	210.000.000.000	*PT United Overseas Bank Tbk*
PT Bank Central Asia Tbk	30.865.991.506	126.423.280.887	*PT Bank Central Asia Tbk*
PT Indonesia Exim Bank	-	52.000.000.000	*PT Indonesia Exim Bank*
PT Bank Syariah Mandiri	-	-	*PT Bank Syariah Mandiri*
Jumlah Utang Bank Jangka Pendek	**632.923.281.506**	**607.980.570.887**	***Total Short-Term Bank Loans***

Kreditor/ *Creditors*	Jenis fasilitas/ *Type of facilities*	Fasilitas maksimum/ *Maximum facility*	Tanggal perjanjian/ *Agreement date*	Tanggal jatuh tempo/ *Maturity date*	Tingkat bunga per tahun/ *Interest rate per annum*	31 Desember/ *December 31,* 2020	31 Desember/ *December 31,* 2019
Perusahaan/ *Company*							
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	Kredit Modal Kerja/ *Working Capital Credit*	300.000.000.000	1 Maret/ *March 1,* 2020	1 Maret/ *March 1,* 2021	9,25%	267.057.290.000	179.557.290.000
	Cash collateral	40.000.000.000	12 April/ *April 12,* 2018	12 April/ *April 12,* 2022	0,30%	40.000.000.000	40.000.000.000
PT United Overseas Bank Tbk	Kredit Modal Kerja/ *Working Capital Credit*	350.000.000.000	10 Oktober/ *October 10,* 2020	10 Oktober/ *October 10,* 2021	8,99%	295.000.000.000	210.000.000.000
PT Indonesia Exim Bank	Kredit Modal Kerja/ *Working Capital Credit*	52.000.000.000	16 November/ *November 16,* 2019	13 November/ *November 13,* 2020	9,00%	-	52.000.000.000
PT Bank Syariah Mandiri	PDB	50.000.000.000	26 Juni/ *June 26,* 2019	24 Agustus/ *August 24,* 2021	9,25%	-	-
LMA							
PT Bank Central Asia Tbk	*Term loan Revolving 1*	80.000.000.000	9 September/ *September 9,* 2019	24 Maret/ *March 24,* 2021	9,25%	30.865.991.506	79.977.179.435
	Bank Garansi/ *Bank Guarantee*	75.000.000.000	16 Mei/ *May 16,* 2019	24 Maret/ *March 24,* 2021	9,25%	-	46.446.101.452
						632.923.281.506	**607.980.570.887**

Perusahaan

PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk

Perusahaan memperoleh fasilitas pinjaman kredit modal kerja konstruksi sesuai dengan Akta Perjanjian Kredit No. 2 tanggal 1 Maret 2019, dengan perubahan terakhir berdasarkan Addendum II Perjanjian Kredit No.48 tanggal 18 Maret 2020.

Perjanjian dijamin dengan piutang proyek sebesar 125% dari *outstanding* kredit atau minimal Rp.300.000.000.000.

Perusahaan memperoleh fasilitas *cash collateral* sesuai dengan perjanjian kredit No. 003/PK-CUB/BL/2018 tanggal 12 April 2018.

Perjanjian dijamin dengan deposito atas nama PT PP Presisi dan diikat secara gadai senilai Rp.42.105.263.158.

PT United Overseas Bank Tbk

Perusahaan memperoleh fasilitas kredit modal kerja sesuai dengan akta perjanjian kredit modal No. 2 tanggal 10 Oktober 2019, dengan perubahan terakhir berdasarkan Akta Perubahan IV Terhadap Perjanjian Kredit Nomor: 1299/12/2020 tanggal 22 Desember 2020.

Perjanjian dijamin dengan jaminan fidusia atas piutang dari kontrak proyek dengan PT Pembangunan Perumahan Tbk. atau Pemerintah Indonesia atau Badan Usaha Milik Negara (BUMN) atau Badan Usaha Milik Daerah (BUMD) sebagai pemilik proyek dengan nilai penjaminan tidak kurang dari Rp.350.000.000.000.

PT Indonesia Exim Bank

Perusahaan memperoleh fasilitas kredit modal kerja ekspor sesuai dengan Akta Perjanjian Kredit Modal Kerja Ekspor No. 62 tanggal 16 Agusutus 2017 dengan perubahan terakhir berdasarkan akta Perubahan Keenam Perjanjian Kredit Modal Kerja Ekspor Nomor: 411/ADDPK/09/2020 tanggal 11 September 2020.

Perjanjian dijamin dengan:
- Fidusia atas seluruh persediaan barang Perusahaan dengan nilai penjaminan sebesar Rp.2.800.000.000 sebagaimana ternyata dalam Akta Perjanjian Jaminan Fidusia Persediaan Barang No. 63 tanggal 16 Agustus 2017.
- Fidusia atas seluruh piutang usaha Perusahaan kepada pihak ketiga dengan nilai penjaminan

The Company

PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk

The Company obtained a construction working capital loan facility in accordance with the Deed of Credit Agreement No. 2 dated March 1, 2019, with the most recently amended based on Addendum II of the Credit Agreement No.48 dated March 18, 2020.

The agreement is guaranteed with project receivables of 125% of outstanding credit or a minimum of Rp.300,000,000,000.

The company obtained a cash collateral facility in accordance with credit agreement No. 003/PK-CUB/BL/2018 dated April 12, 2018.

The agreement is guaranteed with deposits in the name of PT PP Presisi and is bound by pledge amounting to Rp.42,105,263,158.

PT United Overseas Bank Tbk

The Company obtained a working capital credit accordance to credit agreement deed No. 2 dated October 10, 2019, with the most recently amended based on the Amendment Deed IV of Credit Agreement Nomor: 1299/12/2020 dated December 22, 2020.

The agreement is guaranteed with fiduciary collateral for receivables from the project contract with PT Pembangunan Perumahan Tbk. or the Government of Indonesia or a State-Owned Enterprise (BUMN) or a Regionally-Owned Enterprise (BUMD) as the owner of the project with a guarantee value of not less than Rp.350,000,000,000.

PT Indonesia Exim Bank

The Company obtained an export working capital credit facility in accordance to the Deed of Export Working Capital Credit Agreement No. 62 dated August 16, 2017 with the most recently amended based on the Deed of the Sixth Amendment of Export Working Capital Credit Agreement Nomor: 411/ADDPK/09/2020 dated September 11, 2020.

Agreement guaranteed with:
- *Fiduciary of the entire inventory of the Company's goods with a guarantee value of Rp.2,800,000,000 as evidenced in the Deed of Fiduciary Guarantee Agreement on Goods Inventory No. 63 on August 16, 2017.*
- *Fiduciary over all Company's trade receivables to third parties with a guarantee value of*

sebesar Rp.60.000.000.000 sebagaimana ternyata dalam Akta Perjanjian Jaminan Fidusia Piutang No. 64 tanggal 16 Agustus 2017.
- Fidusia atas seluruh mesin dan alat berat Perusahaan yang dibeli dengan menggunakan fasilitas Kredit dengan nilai penjaminan sebesar harga pasar dari alat berat dengan total nilai Rp.97.360.000.000.

Perusahaan telah melunasi seluruh utangnya pada November 2020.

PT Bank Syariah Mandiri

Perusahaan memperoleh fasilitas pembiayaan dana berputar sesuai dengan Akta Pembiayaan Dana Berputar Dengan Akad Musyarakah No. 20 tanggal 20 Mei 2015 dengan perubahan terakhir berdasarkan addendum 10 perjanjian kredit No. 22/ADD-017/CB1-FOG/VIII/2020/MSYR tanggal 19 Agustus 2020.

Perusahaan telah melunasi seluruh utangnya pada Desember 2020.

Entitas Anak

PT Bank Central Asia Tbk

Entitas anak memperoleh fasilitas pinjaman berupa kredit lokal, *multi time loan revolving* 1 dan bank garansi sesuai dengan perjanjian kredit No. 04218 tanggal 20 Oktober 2020.

Pinjaman ini dijamin dengan:

- T/B (kantor dan Gudang) 1 unit dengan SHGB No. 1001 & 1002, AJB No. 06, 07 & 08 a/n PT Lancarjaya Mandiri Abadi.
- T/B (ruko) 1 unit dengan SHGB No. 5261 a/n Nyonya Neni Djunaedi.
- T/B (ruko) 1 unit dengan SHGB No. 4378 a/n PT Lancarjaya Mandiri Abadi.
- T/B (rumah tinggal) 1 unit dengan SHGB No. 4062 a/n PT Lancarjaya Mandiri Abadi.
- T/B (rumah tinggal) 1 unit dengan SHGB No. 3987 a/n PT Lancarjaya Mandiri Abadi.
- Piutang Usaha dari proyek minimal Rp.200.000.000.000.
- 44 unit Dump Truck Merk Hino Tipe FM 260 JD tahun 2011.
- 13 unit Alat Berat merk Sakai tahun 2008-2011.
- Personal Guarantee dari Bapak Afandi Tjandra sebesar unlimited.
- 140 Unit Dump Truck merk Hino tipe FM 260 JD, dengan kondisi 35 Unit Dump Truck tanpa BPKB dan 105 Unit Dump Truck harus menggunakan BPKB.

Rp.60,000,000,000 as evidenced in the Deed of Fiduciary Guarantee Agreement No. 64 on August 16, 2017.
- *Fiduciary of all Company's machinery and heavy equipment purchased using Credit facilities with a guarantee value of the market price of heavy equipment with a total value of Rp.97,360,000,000.*

The Company has settled all its debts on November 2020.

PT Bank Syariah Mandiri

The Company obtained a revolving fund financing facility based on the Deed of Musyarakah Revolving Fund Financing No. 20 dated May 20, 2015 with the most recently amended based on addendum 10 credit agreement No.22/ADD-017/CB1FOG/VIII/2020/MSYR dated Agustus 19, 2020.

The Company has settled all its debts in December 2020.

Subsidiary

PT Bank Central Asia Tbk

The Subsidiary obtained loan facilities in the form of local credit, multi-time loan revolving 1 and bank guarantees in accordance with credit agreement No. 04218 dated October 20, 2020.

This loan is guaranteed with:

- *T/B (office and warehouse) 1 unit with SHGB No. 1001 & 1002, AJB No. 06, 07 & 08 a/n PT Lancarjaya Mandiri Abadi.*
- *T/B (shop) 1 unit with SHGB No. 5261 a/n Mrs. Neni Djunaedi.*
- *T/B (shop) 1 unit with SHGB No. 4378 a/n PT Lancarjaya Mandiri Abadi.*
- *T/B (residential) 1 unit with SHGB No. 4062 a/n PT Lancarjaya Mandiri Abadi.*
- *T/B (residential) 1 unit with SHGB No. 3987 a/n PT Lancarjaya Mandiri Abadi.*
- *Accounts Receivable from the project a minimum of Rp.200,000,000,000.*
- *44 units of Dump Truck brand Hino Type FM 260 JD years 2011.*
- *13 units of Heavy Equipment brand Sakai years 2008-2011.*
- *Personal Guarantee from Mr. Afandi Tjandra for unlimited.*
- *140 Units Dump Truck brand Hino type FM 260 JD, with the condition of 35 Units Dump Trucks without BPKB and 105 Units Dump Trucks must use BPKB.*

Sehubungan dengan pinjaman-pinjaman tersebut di atas, Entitas anak diwajibkan menjaga *financial covenant* sebagai berikut:

- Rasio EBITDA minimal 1 kali
- *Current Ratio* minimal 1 kali
- *Debt to Equity Ratio* minimal 1,5 kali

In connection with the loans mentioned above, the Subsidiary is required to maintain financial covenants as follows:

- *EBITDA ratio of at least 1 time*
- *Current ratio at least 1 time*
- *Debt to Equity Ratio is at least 1.5 times*

24. SEWA PEMBIAYAAN / *24. FINANCE LEASE LIABILITIES*

	31 Desember/ *December 31,* 2020	31 Desember/ *December 31,* 2019	
Perusahaan:			***The Company:***
PT Mitsubishi UFJ Lease dan Finance Indonesia	87.990.450.123	87.795.839.400	*PT Mitsubishi UFJ Lease and Finance Indonesia*
PT Takari Kokoh Sejahtera	53.751.896.688	83.692.470.095	*PT Takari Kokoh Sejahtera*
PT Mandiri Tunas Finance	24.255.953.370	31.110.648.080	*PT Mandiri Tunas Finance*
PT Astra Credit Company	792.797.000	3.012.073.904	*PT Astra Credit Company*
PT IBJ Verena Finance	-	2.910.717.788	*PT IBJ Verena Finance*
Entitas Anak:			***Subsidiary:***
PT IBJ Verena Finance	14.194.601.179	27.052.651.724	*PT IBJ Verena Finance*
PT Bumiputera BOT Finance	13.149.184.821	24.189.272.168	*PT Bumiputera BOT Finance*
PT Mitsubishi UFJ Lease & Finance Indonesia	10.570.613.001	42.079.515.990	*PT Mitsubishi UFJ Lease & Finance Indonesia*
PT BCA Syariah	7.163.141.574	17.054.438.499	*PT BCA Syariah*
PT Astra Credit Company	1.882.138.680	11.904.480.232	*PT Astra Credit Company*
PT Mandiri Tunas Finance	1.524.764.293	22.807.067.971	*PT Mandiri Tunas Finance*
PT Maybank Indonesia Finance	1.353.079.530	2.516.864.188	*PT Maybank Indonesia Finance*
PT Komatsu Finance	-	2.115.406.000	*PT Komatsu Finance*
PT Danamon Tbk	-	3.666.666.667	*PT Danamon Tbk*
Jumlah	**216.628.620.259**	**361.908.112.706**	***Total***
Dikurangi: bagian jangka panjang yang jatuh tempo dalam 1 tahun	(122.571.285.471)	(185.047.752.351)	*Less: current maturity*
Jumlah Liabilitas Jangka Panjang	**94.057.334.788**	**176.860.360.355**	***Total Long Term Liabilities***

Pembayaran minimum sewa dan nilai kini pembayaran minimum sewa berdasarkan perjanjian sewa pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

The minimum lease payments and present value of minimum lease payments based on the lease agreements as of December 31, 2020 and 2019 are as follows:

	Pembayaran minimum sewa/ *Minimum lease payments*		Nilai kini pembayaran minimum sewa/ *Present value of minimum lease payment*		
	2020 Rp	2019 Rp	2020 Rp	2019 Rp	
Rincian liabilitas sewa berdasarkan jatuh tempo					*Details of lease liabilities by due date*
Tidak lebih dari satu tahun	136.719.373.803	211.069.405.949	122.571.285.471	185.047.752.351	*Not more than one year*
Lebih dari satu tahun dan kurang dari lima tahun	102.770.838.458	194.430.007.394	94.057.334.788	176.860.360.355	*More than one year and less than five years*
Lebih dari lima tahun		-		-	*More than five years*
	239.490.212.261	405.499.413.343	216.628.620.259	361.908.112.706	
Dikurangi: biaya keuangan masa depan	(22.861.592.002)	(43.591.300.636)	-	-	*Less: future finance charges*
Nilai kini pembayaran minimum sewa	216.628.620.259	361.908.112.707	216.628.620.259	361.908.112.706	*Present value of minimum lease payments*
Bagian yang jatuh tempo dalam satu tahun			(122.571.285.471)	(185.047.752.351)	*Current maturity portion*
Liabilitas sewa jangka panjang - Bersih			94.057.334.788	176.860.360.355	*Long term lease liabilities - Net*

Perusahaan

Perusahaan menandatangani perjanjian pembiayaan untuk kendaraan dengan beberapa Perusahaan pembiayaan dengan tingkat suku bunga tetap.

Kendaraan, alat berat dan tower crane tersebut dipakai sebagai jaminan untuk liabilitas sewa pembiayaan yang bersangkutan. Perusahaan tidak memiliki batasan-batasan yang diwajibkan dalam perjanjian fasilitas pinjaman ini.

PT Takari Kokoh Sejahtera

Pada tahun 2019, Perusahaan mendapat pembiayaan senilai Rp.42.527.000.000 dengan nomor kontrak PPRE000000143-001 untuk pengadaan 43 unit HINO 260 JD + *Dump* dengan suku bunga 9% dan jangka waktu 48 bulan.

PT IBJ Verena Finance

Berdasarkan Surat Konfirmasi No. 00054-011 tanggal 15 Maret 2020 Perusahaan telah melunasi semua kewajiban kreditnya.

PT Astra Credit Company

Pada tahun 2018, Perusahaan mendapat pembiayaan dengan total Rp.16.596.915.355 untuk pengadaan kendaraan dengan suku bunga 9,34% dan jangka waktu 48 bulan.

Pada tahun 2020, Perusahaan mendapat pembiayaan senilai Rp.924.555.273 untuk pengadaan 1 unit Toyota All New Alphard 2.5 G A/T dengan suku bunga 11,57% dan jangka waktu 48 bulan.

Pada tahun 2020, Perusahaan mendapat pembiayaan senilai Rp.443.473.504 untuk pengadaan 1 unit Toyota All New Fortuner 4x2 2.4 VRZ AT TRD dengan suku bunga 9,68% dan jangka waktu 48 bulan.

PT Mandiri Tunas Finances

Pada tahun 2019, Perusahaan mendapat pembiayaan dengan total Rp.12.682.139.000 untuk pengadaan kendaraan dengan suku bunga 11,16% dan jangka waktu 12 bulan.

Pada tahun 2020, Perusahaan mendapat pembiayaan senilai Rp.598.320.000 dengan nomor kontrak 9432001743-744 untuk pengadaan 2 unit Toyota Innova 2.4 G A/T Diesel dengan suku bunga 8,83% dan jangka waktu 48 bulan.

The Company

The Company has entered into financing agreements for vehicles with certain financing Companies with fixed interest rate.

These vehicles, heavy equipments and tower crane are pledged as collateral for the underlying finance lease liabilities. The Company have no covenants under these loan facility agreements.

PT Takari Kokoh Sejahtera

In 2019, the Company received financing of Rp.42,527,000,000 with contract number PPRE000000143-001 for the procurement of 43 units of HINO 260 JD + Dump with an interest rate of 9% and a period of 48 months.

PT IBJ Verena Finance

Based on the Confirmation Letter No. 00054-011 dated March 15, 2020, the Company has settled all of credit obligations.

PT Astra Credit Company

In 2018, the Company obtained financing with a total of Rp.16,596,915,355 for the procurement of vehicles with an interest rate of 9.34% and a period of 48 months.

In 2020, the Company obtained financing with a total of Rp.924,555,273 for the procurement of 1 vehicle unit Toyota All New Alphard 2.5 G A/T with an interest rate of 11.57% and a period of 48 months.

In 2020, the Company obtained financing with a total of Rp.443,473,504 for the procurement of 1 vehicle unit Toyota All New Fortuner 4x2 2.4 VRZ AT TRD with an interest rate of 9.68% and a period of 48 months.

PT Mandiri Tunas Finances

In 2019, the Company obtained financing with a total of Rp.12,682,139,000 for the procurement of vehicles with an interest rate of 11.16% and a period of 12 months.

In 2020, the Company obtained financing with a total of Rp.598,320,000 with contract number 9432001743-744 for the procurement of 2 vehicles unit Toyota Innova 2.4 G A/T Diesel with an interest rate of 8.83% and a period of 48 months.

Pada tahun 2020, Perusahaan mendapat pembiayaan senilai Rp.541.680.000 dengan nomor kontrak 9432001745-747-748 untuk pengadaan 3 unit Toyota Avanza 1.3 G A/T dengan suku bunga 8,83% dan jangka waktu 48 bulan.

In 2020, the Company obtained financing with a total of Rp.541,680,000 with contract number 9432001745-747-748 for the procurement of 3 vehicles unit Toyota Avanza 1.3 G A/T with an interest rate of 8.83% and a period of 48 months.

Pada tahun 2020, Perusahaan mendapat pembiayaan senilai Rp.441.800.000 dengan nomor kontrak 9432001746 untuk pengadaan 1 unit Toyota Fortuner 2.4 VRZ TRD A/T Diesel dengan suku bunga 8,83% dan jangka waktu 48 bulan.

In 2020, the Company obtained financing with a total of Rp.441,800,000 with contract number 9432001746 for the procurement of 1 vehicle unit Toyota Fortuner 2.4 VRZ TRD A/T Diesel with an interest rate of 8.83% and a period of 48 months.

Pada tahun 2020, Perusahaan mendapat pembiayaan senilai Rp.229.960.000 dengan nomor kontrak 9432001793 untuk pengadaan 1 unit Toyota Innova 2.4 G A/T Diesel dengan suku bunga 8,83% dan jangka waktu 48 bulan.

In 2020, the Company obtained financing with a total of Rp.229,960,000 with contract number 9432001793 for the procurement of 1 vehicle unit Toyota Innova 2.4 G A/T Diesel with an interest rate of 8.83% and a period of 48 months.

PT Mitsubishi UFJ Lease dan Finance Indonesia

PT Mitsubishi UFJ Lease and Finance Indonesia

Pada tahun 2018, Perusahaan mendapat pembiayaan pada Juni 2018 dengan nilai kontrak sebesar Rp.54.356.468.790 dengan rate bunga 9,30% dan jangka waktu 48 bulan untuk pengadaan bekisting, mixbrio ripper, genset, concrete pump, excavator, crabe HBR 350 E4, dan *bulldozer*.

In 2018, the Company received financing on June, 2018 with contract value Rp.54,356,468,790 with interest rate 9.30% with a period 48 months for the procurement of formwork, mixbrio ripper, generator set, concrete pump, crabe HBR 350 E4 and bulldozer.

Pada tahun 2019, Perusahaan mendapat pembiayaan senilai Rp.32.300.740.000 dengan nomor kontrak PPK17101246-004 untuk pengadaan 2 unit *Cement Deep Mixing Equipment* dengan suku bunga 9% dan jangka waktu 48 bulan.

In 2019, the Company received financing of Rp.32,300,740,000 with contract number PPK17101246-004 for the procurement of 2 units of Cement Deep Mixing Equipment with an interest rate of 9% and a period of 48 months.

Pada tahun 2020, Perusahaan mendapat pembiayaan senilai Rp.1.357.200.000 dengan nomor kontrak JF.PPK20111540-001 untuk pengadaan 9 unit Genset Perkins 30 KVA 1103A-33G dengan suku bunga 9,3% dan jangka waktu 48 bulan.

In 2020, the Company received financing of Rp.1,357,200,000 with contract number JF.PPK20111540-001 for the procurement of 9 units of Genset Perkins 30 KVA 1103A-33G with an interest rate of 9,3% and a period of 48 months.

Pada tahun 2020, Perusahaan mendapat pembiayaan senilai Rp.30.580.000.000 dengan nomor kontrak JF.PPK20111541-001 untuk pengadaan 4 unit Bulldozer Komatsu tipe D85E-SS-2 dan 6 unit Excavator Komatsu tipe PC 300SE-8MO dengan suku bunga 9,3% dan jangka waktu 48 bulan.

In 2020, the Company received financing of Rp.30,580,000,000 with contract number JF.PPK20111541-001 for the procurement of 4 units of Bulldozer Komatsu tipe D85E-SS-2 and 6 units of Excavator Komatsu tipe PC 300SE-8MO with an interest rate of 9,3% and a period of 48 months.

Entitas anak

Subsidiary

PT Mitsubishi UFJ Lease dan Finance Indonesia

PT Mitsubishi UFJ Lease and Finance Indonesia

Pada tahun 2017, Entitas anak mendapat pembiayaan senilai Rp.33.557.700.000 dengan No. Kontrak PPK17101246 untuk pengadaan alat berat dengan suku bunga 10% dan jangka waktu 48 bulan.

In 2017, the Subsidiary obtained financing valued at Rp.33,557,700,000 with No. Contract PPK17101246 for the procurement of heavy equirment with an interest rate of 10% and a period of 48 months.

PT IBJ Verena Finance

Pada tahun 2018, Entitas anak mendapat pembiayaan senilai Rp.38.700.000.000 dengan No. Kontrak 00523 - 001, untuk pengadaan 43 unit Hino Dump Truck FM 260 JD dengan suku bunga 9.93% dan jangka waktu 36 bulan.

PT IBJ Verena Finance

In 2018, the Subsidiary obtained financing valued at Rp.38,700,000,000 with No. Contracts 00523 - 001, for the procurement of 43 units of 260 JD Hino Dump Truck FM with an interest rate of 9.93% and a period of 36 months.

PT Komatsu Finance

Pada tahun 2017, Entitas anak mendapat pembiayaan senilai Rp.12.047.310.000 dengan No. Kontrak M04016101 untuk pengadaan 2 unit D68, 2 unit Grader, 2 unit D68E - SS dengan suku bunga 10% dan jangka waktu 23 bulan.

Pada tahun 2018, Entitas anak memperpanjang kontrak dan mendapat pembiayaan senilai Rp. 6.920.100.000 dengan No. Kontrak AL/181040009 untuk pengadaan 3 unit Komatsu Bulldozer dengan suku bunga efektif 10% dan jangka waktu 25 bulan.

PT Komatsu Finance

In 2017, the Subsidiary obtained financing valued at Rp.12,047,310,000 with No. Contract M04016101 for the procurement of 2 units of D68, 2 units of Graders, 2 units of D68E - SS with an interest rate of 10% and a period of 23 months.

In 2018, the Subsidiary extended the contract and obtained financing valued to Rp.6,920,100,000 with No. Contract AL / 181040009 for the procurement of 3 units of Komatsu Bulldozer with an effective interest rate of 10% and a period of 25 months.

PT Bank Danamon Tbk

Pada tahun 2017, Entitas anak mendapat pembiayaan senilai Rp.113.503.000.000 untuk pengadaan 100 unit Hino FM dengan suku bunga efektif 10,5% - 13,5% dan jangka waktu 36 bulan.

PT Bank Danamon Tbk

In 2017, the Subsidiary obtained financing valued to Rp.113,503,000,000 for the procurement of 100 Hino FM units with an effective interest rate of 10.5% - 13.5% and a period of 36 months.

PT Bumiputera BOT Finance

Pada tahun 2016, Entitas anak mendapat pembiayaan senilai Rp.32.123.203.200 dengan No. Kontrak LJKT-201611-0025 untuk pengadaan 8 Unit Eskavator SK 480 dengan suku bunga efektif 9,9% dan jangka waktu 36 bulan.

Pada tahun 2019, Entitas anak memperpanjang kontrak dan mendapat pembiayaan senilai Rp.22.572.000.000 dengan No. Kontrak LKT-201904-0002 untuk pengadaan 6 unit Excavator Kob SK 520 dengan suku bunga efektif 11% dan jangka waktu 36 bulan.

PT Bumiputera BOT Finance

In 2016, the Subsidiary obtained financing valued at Rp.32,123,203,200 with No. Contract LJKT-201611-0025 contract for the procurement of 8 SK 480 Excavator units with an effective interest rate of 9.9% and a period of 36 months.

In 2019, the Subsidiary extended the contract and obtained financing valued to Rp.22,572,000,000 with No. Contract LKT-201904-0002 for the procurement of 6 units of Kob SK 520 Excavator with an effective interest rate of 11% and a period of 36 months.

PT BCA Syariah

Pada tahun 2018, Entitas anak mendapat pembiayaan Murabahah senilai Rp.33.454.619.682 dengan Akad Pembiayaan Murabahah No. 572/MRBH/BCAS/VIII/18 dan akad pemberian limit Pembiayaan (*Line Facility*) No. 5 Tanggal 7 Agustus 2018 Notaris Siti Nur Isminingsih S.H. untuk pengadaan 36 Unit Dump Truck dan jangka waktu 36 bulan.

PT BCA Syariah

In 2018, the Subsidiary obtained Murabahah financing valued at Rp.33,454,619,682 with Murabahah Financing Contract No. 572/MRBH/BCAS/VIII/18 and the signing of the Line Facility No. 5 dated August 7, 2018 Notary Siti Nur Isminingsih S.H. for the procurement of 36 Dump Truck Units and a period of 36 months.

PT Maybank Indonesia Finance

Pada tahun 2019, Entitas anak mendapat pembiayaan senilai Rp.424.296.000 dengan No. Kontrak 50301190829 untuk pengadaan 1 unit Toyota-All New Fortuner dengan suku bunga 9%

PT Maybank Indonesia Finance

In 2019, the Subsidiary obtained financing valued to Rp.424,296,000 with No. Contract 50301190829 for the procurement of 1 unit of Toyota-All New Fortuner with an interest rate of 9% and a period of 24

dan jangka waktu 24 bulan dan untuk pengadaan 10 unit Toyota-All New Fortuner senilai Rp.579.888.000 dengan suku bunga 13% dan jangka waktu 36 bulan.

months and for the procurement of 10 units of the Toyota-All New Fortuner valued to Rp.579,888,000 with an interest rate of 13% and a period of 36 months.

PT Mandiri Tunas Finance

Pada tahun 2018, Entitas anak telah memperpanjang kontrak dan mendapat pembiayaan senilai Rp.13.819.881.528 dengan No. Kontrak 9431801896-1910 untuk pengadaan 15 unit Sakai dengan suku bunga 11% dan jangka waktu 36 bulan.

PT Mandiri Tunas Finance

In 2018, the Subsidiary has extended the contract and obtained financing valued to Rp.13,819,881,528 with No. Contract 9431801896-1910 for the procurement of 15 Sakai units with an interest rate of 11% and a period of 36 months.

PT Astra Sedaya Finance

Pada tahun 2018, Perusahaan mendapat pembiayaan senilai Rp.10.000.000.000 dengan No. Kontrak 01.100.910.00.181068.9, untuk pengadaan 10 unit Hino Dump Truck FM 260 JD dengan suku bunga 9.97% dan jangka waktu 36 bulan.

PT Astra Sedaya Finance

In 2018, the Company obtained financing valued at Rp.10,000,000,000 with No. Contract 01.100.910.00.181068.9, for the procurement of 10 units of 260 JD Hino Dump Truck FM with an interest rate of 9.97% and a period of 36 months.

25. LIABILITAS IMBALAN KERJA

25. EMPLOYMENT BENEFITS LIABILITIES

Perusahaan menyelenggarakan program imbalan pasca kerja sesuai UU Ketenagakerjaan No. 13 tahun 2003 tentang Penyelesaian Pemutusan Hubungan kerja dan Penetapan Uang Pesangon.

The Company provides post-employment benefits program in accordance with the Labor Law No. 13 year 2003 on Settlement of Severance of Work Relation and Regulation of Separation Pay.

Jumlah karyawan yang berhak memperoleh manfaat tersebut sampai dengan 31 Desember 2020 dan 2019 masing-masing sebanyak 371 dan 363 karyawan.

The total number of employees eligible for the benefits until December 31, 2020 and 2019 is 371 and 363 employees respectively.

Beban imbalan pasca kerja yang diakui dalam laba rugi komprehensif konsolidasian adalah sebagai berikut:

Amounts recognized in comprehensive income in respect of the defined benefit plan are as follows:

	2020	2019	
Biaya jasa:			*Service cost:*
Biaya jasa kini	2.520.186.458	2.992.871.310	*Current service cost*
Biaya jasa lalu dan (keuntungan) kerugian atas penyelesaian	(589.517.409)	2.827.395	*Past service cost and (gain) loss from settlements*
Biaya bunga	1.077.318.878	882.825.613	*Interest cost*
Beban pesangon	-	-	*Severance expense*
Komponen dari biaya imbalan pasti yang diakui dalam laba rugi	3.007.987.927	3.878.524.318	*Components of defined benefit costs recognized in profit or loss:*
Pengukuran kembali liabilitas imbalan pasti - neto:			*Remeasurement on the net defined benefit liability:*
Keuntungan dan kerugian aktuarial yang timbul dari perubahan asumsi keuangan	243.513.885	199.772.260	*Actuarial gains and losses arising from changes in financial assumptions*
Keuntungan dan kerugian aktuarial yang timbul dari penyesuaian atas pengalaman	(193.629.434)	90.344.315	*Actuarial gains and losses arising from experience adjustments*
Komponen beban imbalan pasti yang diakui dalam penghasilan komprehensif lain	49.884.451	290.116.575	*Component of defined benefit costs recognized in other comprehensive income*
Jumlah	**3.057.872.378**	**4.168.640.893**	***Total***

Liabilitas imbalan kerja Perusahaan sehubungan dengan program manfaat karyawan yang termasuk dalam laporan posisi keuangan konsolidasian adalah sebagai berikut:

The Company's obligation in respect of the post-employment benefit included in the consolidated statement of financial position is as follows:

	31 Desember/ *December 31,* 2020	**31 Desember/ *December 31,* 2019**	
Nilai kini kewajiban	14.722.453.846	13.291.050.592	*Present value of funded obligations*
Nilai wajar aset program	-	-	*Fair value of plan assets*
Status pendanaan	14.722.453.846	13.291.050.592	*Funded status*
Batas atas aset yang diakui	-	-	*Restrictions on assets recognized*
Liabilitas bersih yang timbul dari kewajiban imbalan pasti	**14.722.453.846**	**13.291.050.592**	***Net liability arising from defined benefit obligation***

Mutasi nilai kini kewajiban imbalan pasti adalah sebagai berikut:

Movements in the present value of the defined benefits obligation were as follows:

	31 Desember/ *December 31,* 2020	**31 Desember/ *December 31,* 2019**	
Kewajiban imbalan pasti - awal	13.291.050.592	9.415.744.699	*Opening defined benefit obligation*
Biaya jasa kini	2.520.186.458	2.992.871.310	*Current service costs*
Biaya bunga	1.077.318.878	882.825.613	*Interest costs*
Keuntungan dan kerugian aktuarial yang timbul dari perubahan asumsi keuangan	243.513.885	199.772.260	*Actuarial gains and losses arising from changes in financial assumptions*
Keuntungan dan kerugian aktuarial yang timbul dari penyesuaian atas pengalaman	(193.629.434)	90.344.315	*Actuarial gains and losses arising from experience adjustments*
Kontribusi dari partisipan program	-	-	*Contributions from plan participants*
Biaya jasa lalu, termasuk kerugian (keuntungan) dari kurtailmen	(589.517.409)	2.827.395	*Past service cost, including losses (gain) on curtailments*
Pembayaran manfaat	(1.626.469.124)	(293.335.000)	*Benefits paid*
Beban pesangon	-	-	*Severance expense*
Kewajiban imbalan pasti - akhir	**14.722.453.846**	**13.291.050.592**	***Closing defined benefits obligation***

Program imbalan pasca kerja memberikan eksposur Perusahaan terhadap risiko aktuarial seperti risiko investasi, risiko tingkat bunga, risiko harapan hidup dan risiko gaji.

Post-employment benefits program expose the Company to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

Risiko Investasi

Nilai kini kewajiban imbalan pasti dihitung menggunakan tingkat diskonto yang ditetapkan dengan mengacu pada imbal hasil obligasi korporasi berkualitas tinggi; jika pengembalian aset program di bawah tingkat tersebut, hal itu akan mengakibatkan defisit program. Saat ini program tersebut memiliki investasi yang relatif seimbang pada efek ekuitas, instrumen utang dan real estat. Karena sifat jangka panjang dari liabilitas program, dewan dana pensiun perlu menetapkan bahwa bagian wajar dari aset program harus diinvestasikan pada efek ekuitas dan real estate untuk meningkatkan imbal hasil yang dihasilkan oleh dana.

Investment Risk

The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to high quality corporate bond yields; if the return on plan asset is below this rate, it will create a plan deficit. Currently the plan has a relatively balanced investment in equity securities, debt instruments and real estates. Due to the long-term nature of the plan liabilities, the board of the pension fund considers it appropriate that a reasonable portion of the plan assets should be invested in equity securities and in real estate to leverage the return generated by the fund.

Risiko Tingkat Bunga

Penurunan suku bunga obligasi akan meningkatkan liabilitas program; Namun, sebagian akan di*offset* (saling hapus) oleh peningkatan imbal hasil atas investasi instrumen utang.

Interest Risk

A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.

Risiko Harapan Hidup

Nilai kini kewajiban imbalan pasti dihitung dengan mengacu pada estimasi terbaik dari mortalitas peserta program baik selama dan setelah kontrak kerja. Peningkatan harapan hidup peserta program akan meningkatkan liabilitas program.

Longevity Risk

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Risiko Gaji

Nilai kini kewajiban imbalan pasti dihitung dengan mengacu pada gaji masa depan peserta program. Dengan demikian, kenaikan gaji peserta program akan meningkatkan liabilitas program itu.

Salary Risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Perhitungan imbalan pasca kerja Perusahaan dihitung oleh aktuaris independen Kantor Konsultan Aktuaria Enny Diah Awal. Asumsi-asumsi aktuaria yang digunakan adalah sebagai berikut:

The cost of providing post-employment benefits of the Company is calculated by Independent Actuary Consultant Enny Diah Awal. The followings are the actuarial assumptions used:

	2020	2019	
Tingkat diskonto	7,8%	8,3%	*Discount rate*
Tingkat kenaikan gaji	9,0%	9,0%	*Salary increment rate*
Tingkat mortalitas	Tabel Mortalita Indonesia tahun 2019/ *Indonesian Mortality Table 2019*	Tabel Mortalita Indonesia tahun 2011 (Pria)/ *Indonesian Mortality Table 2011 (Men)*	*Mortality rate*
Tingkat cacat	10% per tahun dari tingkat mortalita/ *10% per annum from mortality table*	10% per tahun dari tingkat mortalita/ *10% per annum from mortality table*	*Disability rate*
Tingkat pengunduran diri	10% pada usia 20 tahun dan menurun secara linear sampai dengan 0% pada Usia Pensiun Normal/ *10% at the age of 20 and linearly decrease down by 0% at normal retirement age*	10% pada usia 20 tahun dan menurun secara linear sampai dengan 0% pada Usia Pensiun Normal/ *10% at the age of 20 and linearly decrease down by 0% at normal retirement age*	*Resignation rate*

Asumsi aktuarial yang signifikan untuk penentuan kewajiban imbalan pasti adalah tingkat diskonto dan tingkat upah yang diharapkan. Sensitivitas analisis di bawah ini ditentukan berdasarkan masing-masing perubahan asumsi yang mungkin terjadi pada akhir periode pelaporan, dengan semua asumsi lain konstan.

Significant actuarial assumptions for the determination of the defined obligation are discount rate and salary rate. The sensitivity analysis below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

- Jika tingkat diskonto lebih tinggi (lebih rendah) 0,5%, kewajiban imbalan pasti akan berkurang menjadi sebesar Rp.14.483.214.033 (meningkat menjadi sebesar Rp.14.985.050.815).
- Jika tingkat upah lebih tinggi (lebih rendah) 0,5% kewajiban imbalan pasti akan meningkat menjadi sebesar Rp.14.981.307.218 (berkurang menjadi sebesar Rp.14.484.539.429).

Analisis sensitivitas yang disajikan di atas mungkin tidak mewakili perubahan yang sebenarnya dalam kewajiban imbalan pasti mengingat bahwa perubahan asumsi terjadinya tidak terisolasi satu sama lain karena beberapa asumsi tersebut mungkin berkorelasi.

Selanjutnya, dalam menyajikan analisis sensitivitas di atas, nilai kini kewajiban imbalan pasti dihitung dengan menggunakan metode *projected unit credit* pada akhir periode pelaporan, yang sama dengan yang diterapkan dalam menghitung liabilitas manfaat pasti yang diakui dalam laporan posisi keuangan.

- *If the discount rate increases (decreases) by 0.5%, post-employment benefits obligation will be decreased to Rp.14,483,214,033 (increased to Rp.14,985,050,815).*
- *If the salary rate increases (decreases) by 0.5%, post-employment benefits obligation will be increased to Rp.14,981,307,218 (decreased to Rp.14,484,539,429).*

The sensitivity analysis presented above may not be representative of the actual change in the post-employment benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the post-employment benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the post-employment benefits obligation recognized in the consolidated statement of financial position.

26. UTANG BANK JANGKA PANJANG / *26. LONG TERM-BANK LOANS*

	31 Desember/ *December 31,* 2020	31 Desember/ *December 31,* 2019	
PT Bank Syariah Mandiri	948.050.567.897	1.251.715.843.504	*PT Bank Syariah Mandiri*
PT Bank Permata Tbk	82.092.601.900	-	*PT Bank Permata Tbk*
PT Bank Central Asia Tbk	66.348.799.000	102.168.000.000	*PT Bank Central Asia Tbk*
PT Indonesia Exim Bank	8.031.716.269	44.468.927.344	*PT Indonesia Exim Bank*
PT Bank Index	959.434.546	2.468.104.264	*PT Bank Index*
PT Bank DBS Indonesia	-	1.145.833.333	*PT Bank DBS Indonesia*
Sub Jumlah	**1.105.483.119.612**	**1.401.966.708.445**	***Sub Total***
Dikurangi:			***Less:***
Bagian yang jatuh tempo dalam satu tahun	(239.701.232.171)	(427.246.451.006)	*Current maturity portion*
Jumlah	**865.781.887.441**	**974.720.257.439**	***Total***

Kreditor/ *Creditors*	Jenis fasilitas/ *Type of facilities*	Fasilitas maksimum/ *Maximum facility*	Tanggal perjanjian/ *Agreement Date*	Tanggal jatuh tempo/ *Maturity date*	Tingkat bunga per tahun/ *Interest rate per annum*	31 Desember/ *December 31,* 2020	31 Desember/ *December 31,* 2019
Perusahaan/ *Company*							
PT Bank Syariah Mandiri	*Line Facility*	1.740.095.000.000	26 Mei/ *May 26,* 2016	26 Desember/ *December 26,* 2024	9,25%	948.050.567.897	1.251.715.843.504
PT Indonesia Exim Bank	Kredit investasi ekspor/ *Export investment credit*	97.360.000.000	25 Mei/ *May 2018,* 2018	22 Maret/ *March 22,* 2021	9,00%	8.031.716.269	44.468.927.344
PT Bank Permata Tbk	*Term Loan*	350.000.000.000	6 Maret/ *March 6,* 2020	4 Agustus *August 4,* 2025	9,00%	82.092.601.900	-
LMA							
PT Bank Central Asia Tbk	*Term Loan 2 (TL 2)*	180.000.000.000	6 September/ *September 6,* 2019	31 Desember/ *December 31,* 2021	9,25%	59.868.799.000	87.912.000.000
	Kredit Investasi/ *Investment Credit*	25.000.000.000	16 Mei/ *May 16,* 2019	16 Oktober/ *October 16,* 2021	9,25%	6.480.000.000	14.256.000.000

(Lanjutan/*Continued*)

Kreditor/ *Creditors*	Jenis fasilitas/ *Type of facilities*	Fasilitas maksimum/ *Maximum facility*	Tanggal perjanjian/ *Agreement Date*	Tanggal jatuh tempo/ *Maturity date*	Tingkat bunga per tahun/ *Interest rate per annum*	31 Desember/ *December 31,* 2020	31 Desember/ *December 31,* 2019
PT Bank Index Selindo	*Term Loan (TL)*	3.820.657.650	26 Agustus/ August 26, 2018	26 Juli/ *July* 26, 2021	10,25%	959.434.546	2.468.104.264
PT Bank DBS Indonesia	*Commited term loan 2*	41.250.000.000	23 Januari/ *January 23,* 2017	25 Januari/ *January 25,* 2020	10,50%	-	1.145.833.333
						1.105.483.119.612	**1.401.966.708.445**

Perusahaan

PT Bank Syariah Mandiri

Perusahaan memperoleh *line facility* sesuai dengan akta perjanjian kredit No. 5 dan No. 7 tanggal 26 Juni 2019

Perjanjian dijamin dengan alat berat/ peralatan/ kendaraan yang menjadi objek pembiayaan dengan nilai minimal Rp.375.000.000.000.

Perjanjian pinjaman mencakup persyaratan tertentu sebagai berikut:
- *Current Ratio* minimal 1 kali.
- *Debt to Equity Ratio* (DER) maksimal 3 kali.
- *Debt Service Coverage Ratio* (DSCR) minimal 1 kali.

Pada 18 Mei 2020, Perusahaan melakukan restrukturisasi untuk fasilitas investasi 2016, 2017, 2018 dan 2019 dan mendapat perpanjangan jangka waktu 12 bulan.

PT Indonesia Exim Bank

Perusahaan memperoleh fasilitas kredit investasi ekspor sesuai dengan Akta Perjanjian Kredit Investasi Ekspor No. 66 tanggal 22 November 2017, dengan perubahan terakhir berdasarkan Akta Perubahan Keempat Perjanjian Kredit Investasi Ekspor No. 11 tanggal 16 Maret 2020.

Perjanjian dijamin dengan:
- Fidusia atas seluruh persediaan barang Perusahaan dengan nilai penjaminan sebesar Rp.2.800.000.000 sebagaimana ternyata dalam akta Perjanjian Jaminan Fidusia Persediaan Barang No. 63 tanggal 16 Agustus 2017 dan akta Perubahan Perjanjian Jaminan Fidusia Persediaan Barang No. 68 tanggal 22 November 2017.
- Fidusia atas seluruh piutang usaha Perusahaan kepada pihak ketiga dengan nilai penjaminan sebesar Rp.60.000.000.000 sebagaimana ternyata dalam akta Perjanjian Jaminan Fidusia Piutang No. 64 tanggal 16 Agustus 2017 dan akta Perubahan Perjanjian Jaminan Fidusia Piutang No. 69 tanggal 22 November 2017.

The Company

PT Bank Syariah Mandiri

The Company obtained a line facility in accordance with the deed of credit agreement No. 5 and No. 7 dated June 26, 2019.

The agreement is guaranteed with heavy equipment/ equipment/ vehicles which are the object of financing with a minimum value of Rp.375,000,000,000.

The loan agreement includes certain covenants as follows:
- *Current Ratio at least 1 time.*
- *Debt to Equity Ratio (DER) a maximum of 3 times.*
- *Debt Service Coverage Ratio (DSCR) at least 1 time .*

On May 18 2020, the Company restructured its investment facilities for 2016, 2017, 2018 and 2019 and received an extension of the term of 12 months.

PT Indonesia Exim Bank

The Company obtained an export working capital credit facility in accordance to the Deed of Export Investment Credit Agreement No. 66 dated November 22, 2017 with the most recently amended based on the Deed of the Fourth Amendment of the Export Investment Credit Agreement No. 11 dated March 16,2020.

Agreement guaranteed with:
- *Fiduciary of the entire inventory of the Company's goods with a guarantee value of Rp. 2,800,000,000 as evidenced in the deed of Fiduciary Guarantee Agreement on Goods Inventory No. 63 on August 16, 2017 and the deed of Amendment of Fiduciary Guarantee Agreement on Goods Inventory No. 68 dated November 22, 2017.*
- *Fiduciary over all Company's trade receivables to third parties with a guarantee value of Rp.60,000,000,000 as evidenced in the deed of Fiduciary Guarantee Agreement on Receivables No. 64 on August 16, 2017 and the deed of Amendment of Fiduciary Guarantee Agreement on Receivables No. 69 dated November 22, 2017*

- Fidusia atas seluruh mesin dan alat berat Perusahaan yang dibeli dengan menggunakan fasilitas Kredit dengan nilai penjaminan sebesar harga pasar dari alat berat dengan total nilai Rp.97.360.000.000 sebagaimana ternyata dalam akta Perjanjian Jaminan Fidusia Alat Berat No. 41 tanggal 16 Agustus 2018.

- *Fiduciary of all Company's machinery and heavy equipment purchased using Credit facilities with a guarantee value of the market price of heavy equipment with a total value of Rp.97,360,000,000 as evidenced in the deed of Fiduciary Guarantee Agreement on Heavy Equipment No. 41 dated August 16, 2018.*

PT Bank Permata Tbk

Perusahaan memperoleh fasilitas kredit modal kerja sesuai akta perjanjian pemberian fasilitas perbankan (ketentuan khusus) No. 145 tanggal 31 Oktober 2019, dengan nilai fasilitas pinjaman maksimal sebesar Rp.350.000.000.000.

Perjanjian dijamin dengan :

Fidusia atas tagihan / piutang milik PT PP Presisi dengan nilai minimum 125% dari total fasilitas atau senilai Rp.93.750.000.000, sesuai dinyatakan dalam akta fidusia No. 147 tanggal 31 Oktober 2019.

Kewajiban finansial yang wajib dipenuhi oleh Perusahaan adalah:

- *Current Ratio* minimum 1 kali.
- *Debt Service Coverage Ratio* (DSCR) minimal 1 kali.
- *Ratio Interest Bearing Debt* terhadap jumlah ekuitas maksimum 2 kali.

PT Bank Permata Tbk

The Company obtained a working capital credit facility in accordance with the deed of banking facility agreement (special provisions) No. 145 dated October 31 2019, with a loan facility maximum of Rp.350.000.000.000.

Agreement guaranteed with:

Fiduciary over all Company's trade receivables to third parties with a minimum guarantee value of 125% of the total facilities or valued at Rp.93.750.000.000, evidenced in the Deed of Fiduciary Guarantee Agreement No. 147 on October 31, 2019.

Financial obligations that must be met by the Company are :

- *Current Ratio at least 1 time*
- *Debt Service Coverage Ratio (DSCR) at least 1 time.*
- *Debt to Equity Ratio to total equity maximum 2 times.*

Entitas Anak

PT Bank Index Selindo

Entitas anak memperoleh fasilitas term loan sesuai dengan perjanjian kredit No. 007/SPK-STR/VI/2018 tanggal 6 Juni 2018.

Pinjaman ini dijamin dengan aset yang dibiayakan atas pinjaman tersebut berupa alat-alat berat sebesar Rp. 27.800.000.000.

PT Bank DBS Indonesia

Entitas anak memperoleh fasilitas *commited term loan* 2 dari PT Bank DBS Indonesia sesuai dengan akta perubahan atas perjanjian fasilitas perbankan No. 128 tanggal 23 Januari 2017.

Pinjaman ini dijamin dengan alat berat milik Entitas anak sejumlah Rp.103.125.000.000.

Subsidiary

PT Bank Index Selindo

Subsidiary obtained a term loan facility accordance to credit agreement No. 007/SPK-STR/VI/2018 dated June 6, 2018.

This loan is collateralized by assets which have been financed for the loan in the form of heavy equipment amounting to Rp. 27,800,000,000.

PT Bank DBS Indonesia

Subsidiary obtained a commited term loan 2 facility from PT Bank DBS Indonesia accordance to deed of amendment to the banking facility agreement No. 128 dated January 23, 2017.

This loan is collateralized by the Subsidiary heavy equipment amounting to Rp.103,125,000,000.

PT Bank Central Asia Tbk

Entitas anak memperoleh fasilitas pinjaman kredit lokal dan *multi time loan revolving* dari PT Bank Central Asia sesuai dengan perjanjian kredit No. 02846/ALK-KOM/2018 tanggal 14 September 2018.

Pinjaman ini dijamin dengan:

- T/B (kantor dan Gudang) 1 unit dengan SHGB No. 1001 & 1002, AJB No. 06, 07 & 08 a/n PT Lancarjaya Mandiri Abadi.
- T/B (ruko) 1 unit dengan SHGB No. 5261 a/n Nyonya Neni Djunaedi.
- T/B (ruko) 1 unit dengan SHGB No. 4378 a/n PT Lancarjaya Mandiri Abadi.
- T/B (rumah tinggal) 1 unit dengan SHGB No. 4062 a/n PT Lancarjaya Mandiri Abadi.
- T/B (rumah tinggal) 1 unit dengan SHGB No. 3987 a/n PT Lancarjaya Mandiri Abadi.
- Piutang Usaha dari proyek minimal Rp.200.000.000.000.
- 44 unit Dump Truck Merk Hino Tipe FM 260 JD tahun 2011.
- 13 unit Alat Berat merk Sakai tahun 2008-2011.

- Personal Guarantee dari Bapak Afandi Tjandra sebesar unlimited.
- 140 Unit Dump Truck merk Hino tipe FM 260 JD, dengan kondisi 35 Unit Dump Truck tanpa BPKB dan 105 Unit Dump Truck harus menggunakan BPKB.

Sehubungan dengan pinjaman-pinjaman tersebut di atas, Entitas anak diwajibkan menjaga *finansial covenant* sebagai berikut:

- Rasio EBITDA minimal 1 kali
- *Current Ratio* minimal 1 kali
- *Debt to Equity Ratio* minimal 1,5 kali

PT Bank Central Asia Tbk

Subsidiary obtained credit investment and multi time loan revolving from PT Bank Central Asia accordy to credit agreement No. 02846/ALK-KOM/2018 dated September 14, 2018.

This loan is guaranteed with:

- *T/B (office and warehouse) 1 unit with SHGB No. 1001 & 1002, AJB No. 06, 07 & 08 a/n PT Lancarjaya Mandiri Abadi.*
- *T/B (shop) 1 unit with SHGB No. 5261 a/n Mrs. Neni Djunaedi.*
- *T/B (shop) 1 unit with SHGB No. 4378 a/n PT Lancarjaya Mandiri Abadi.*
- *T/B (residential) 1 unit with SHGB No. 4062 a/n PT Lancarjaya Mandiri Abadi.*
- *T/B (residential) 1 unit with SHGB No. 3987 a/n PT Lancarjaya Mandiri Abadi.*
- *Accounts Receivable from the project a minimum of Rp.200,000,000,000.*
- *44 units of Dump Truck brand Hino Type FM 260 JD years 2011.*
- *13 units of Heavy Equipment brand Sakai years 2008-2011.*
- *Personal Guarantee from Mr. Afandi Tjandra for unlimited.*
- *140 Units Dump Truck brand Hino type FM 260 JD, with the condition of 35 Units Dump Trucks without BPKB and 105 Units Dump Trucks must use BPKB.*

In connection with the loans mentioned above, the Subsidiary is required to maintain financial covenants as follows:

- *EBITDA ratio of at least 1 time*
- *Current ratio at least 1 time*
- *Debt to Equity Ratio is at least 1.5 times*

27. MODAL SAHAM

a. Modal ditempatkan dan disetor

Berdasarkan Akta Keputusan Sirkular Pemegang Saham No. 11 tanggal 17 Juli 2017 Notaris Ilmiawan Dekrit S, S.H., M.H., modal dasar Perusahaan adalah sebesar Rp.2.400.000.000.000 yang terbagi atas 2.400.000 saham dengan nilai nominal Rp.1.000.000 per lembar saham.

Berdasarkan Akta Notaris Fathiah Helmi, S.H., No. 27 tertanggal 14 Agustus 2017, para pemegang saham menyetujui perubahan nilai nominal per saham atas saham Perusahaan dari nilai nominal per saham sebesar

27. SHARE CAPITAL

a. Subscribed and paid-in capital

Based on the Deed of Shareholders Circular Decree No. 11 dated July 17, 2017 Notary Ilmiawan Dekrit S, S.H., M.H., the Company's authorized capital amounts to Rp.2,400,000,000,000 divided into 2,400,000 shares with a nominal value Rp.1,000,000 per share.

Based on the Notarial Deed of Fathiah Helmi, S.H., No. 27 dated August 14, 2017, the shareholders approved the change in the par value per share of the Company's shares from par value per share amounting to Rp.1,000,000

Rp.1.000.000 menjadi nilai nominal per saham sebesar Rp.100 dan mengeluarkan saham dalam simpanan sebanyak 4.239.330.000 lembar saham baru yang akan ditawarkan kepada masyarakat melalui Penawaran Perdana Saham Perusahaan (*Initial Public Offering*) dengan nilai nominal Rp.100.

to par value per share of Rp.100 and issued shares in deposits totaling 4,239,330,000 new shares which will be offered to the public through Initial Public Offering with nominal value of Rp.100.

Saham Perusahaan ditawarkan perdana kepada masyarakat dan dicatatkan di Bursa Efek Indonesia pada tanggal 20 Nopember 2017 sejumlah 2.351.221.000 saham dengan nilai nominal Rp.100 per saham. Sesuai dengan persetujuan Otoritas Jasa Keuangan (OJK) No. S-442/D.04/2017 tanggal 16 November 2017 seluruh saham ditempatkan dan disetor penuh Perusahaan sejumlah 10.224.271.000 saham.

The Company's shares of stock were initially offered to the public and listed on the Indonesia Stock Exchange on November 20, 2017 totaling 2,351,221,000 shares with a nominal value of Rp.100 per share. In accordance with the approval of the Financial Services Authority (OJK) No. S-442/D.04/2017 dated November 16, 2017, all subscribed and fully paid shares of the Company amounted to 10,224,271,000 shares.

Komposisi pemegang saham Perusahaan pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

The composition of the Company's shareholders as at December 31, 2020 and 2019 follows:

Pemegang Saham	**Total saham ditempatkan dan disetor penuh/ *Number of shares subscribed and fully paid***	**Persentase Kepemilikan/ *Percentage of ownership***	**Jumlah/ *Amount***	***Shareholders***
PT PP (Persero) Tbk	7.871.480.000	76,99%	787.148.000.000	*PT PP (Persero) Tbk*
Yayasan Kesejahteraan Karyawan Pembangunan Perumahan	1.570.000	0,01%	157.000.000	*Yayasan Kesejahteraan Karyawan Pembangunan Perumahan*
Masyarakat	2.351.221.000	23,00%	235.122.100.000	*Public*
Jumlah	**10.224.271.000**	**100%**	**1.022.427.100.000**	***Total***

Berdasarkan Keputusan Sirkular Pemegang Saham yang dituangkan dalam Akta No. 9 tanggal 7 Mei 2019 dari Notaris Fathiah Helmi S.H., Para pemegang saham menyetujui peningkatan modal dasar ditempatkan dan disetor tersebut di atas.

Based Circular Shareholder Decision as set forth in the Deed No. 9 dated May 7, 2019 of Notary Fathiah Helmi S.H., The shareholders agreed to increase the subcribed and paid-in authorized capital.

Berdasarkan Rapat Umum Pemegang Saham Tahunan sebagaimana tercantum dalam Akta No. 05 tanggal 3 Juni 2020 dari Notaris Ir. Nanette Cahyanie Handari Adi Warsito S.H., notaris di Jakarta. Menetapkan Penggunaan Laba Bersih Tahun Berjalan yang dapat diatribusikan kepada Pemilik Entitas Induk Tahun Buku 2019 sebesar Rp.331.275.440.795 sebagai berikut:

Based on the Annual Stockholder's Meeting as stated on Company's Deed No. 5 dated on June 3, 2020 from Ir. Nanette Cahyanie Handari Adi Warsito S.H., notary in Jakarta. Appropriate the use of the Net Income for the Year attributable to the Owners of the Entity for the 2019 Financial Year amounting to Rp.331,275,440,795 as follows:

- Rp.66.255.088.159 (Rp.6,50 per saham) atau 20% dibagikan sebagai dividen tunai kepada pemegang saham.
- Rp.16.563.772.040 atau 5% digunakan sebagai Cadangan Wajib.
- Rp.248.456.580.596 atau 75% dibukukan sebagai Saldo Laba Ditahan.

- *Rp.66,255,088,159 (Rp.6.50 per share) or 20% distributed as cash dividends to shareholders.*
- *Rp.16,563,772,040 or 5% is used as a Mandatory Reserve.*
- *Rp.248,456,580,596 or 75% is recorded as Retained Earnings Balance.*

b. Tambahan modal disetor

Akun ini merupakan selisih antara nilai nominal saham yang diterbitkan dalam rangka IPO pada 24 November 2017 dengan hasil yang diterima, setelah dikurangi biaya penerbitan saham sebagai berikut:

b. Additional paid-in capital

This account represents the difference between the total par value of new shares issued in connection with the IPO conducted in November 24, 2017 and the related proceeds, after netting off the share issuance costs are as follows:

	2020	2019	
Agio saham	775.902.930.000	775.902.930.000	*Agio stock*
Beban emisi saham	(26.342.768.462)	(26.342.768.462)	*Share issuance costs*
Jumlah	**749.560.161.538**	**749.560.161.538**	***Total***

c. Saham treasuri

Perusahaan melakukan pembelian kembali saham yang dipicu oleh perlambatan dan tekanan ekonomi baik secara regional dan nasional yang antara lain disebabkan oleh wabah Covid-19. Selanjutnya, kondisi perdagangan saham di Bursa Efek Indonesia sejak awal tahun 2020 sampai dengan tanggal 9 Maret 2020 mengalami tekanan yang signifikan yang diindikasikan dari penurunan Indeks Harga Saham Gabungan (IHSG) sebesar 18,46%. Selanjutnya, untuk memberikan stimulus perekonomian dan mengurangi dampak pasar yang berfluktuasi secara signifikan maka OJK mengeluarkan SEOJK No. 3/SEOJK.04/2020, yang bertujuan untuk memberi kemudahan bagi Emiten atau Perusahaan Publik untuk melakukan aksi korporasi pembelian saham kembali tanpa melanggar peraturan perundang-undangan yang berlaku. Hal ini menjadi salah satu pertimbangan bagi Perusahaan untuk melakukan proses pembelian kembali saham.

Dalam hal pembelian kembali saham, Perusahaan mengacu pada Peraturan OJK No. 2/POJK.04/2013 tentang Pembelian Kembali Saham Yang Dikeluarkan oleh Emiten atau Perusahaan Publik Dalam Kondisi Pasar Yang Berfluktuasi Secara Signifikan (“POJK No.2/POJK.04/2013”). Surat Edaran OJK No. 3/SEOJK.04/2020 tentang Kondisi Lain Sebagai Kondisi Pasar Yang Berfluktuasi Secara Signifikan Dalam Pelaksanaan Pembelian Kembali Saham Yang Dikeluarkan Oleh Emiten Atau Perusahaan Publik (“SEOJK No. 3/SEOJK.04/2020”).

Pembelian kembali saham Perusahaan dilaksanakan melalui Bursa Efek Indonesia. Sampai dengan 31 Desember 2020, Perusahan telah membeli kembali 108.058.700 (angka penuh) lembar saham dengan total nilai perolehan sebesar Rp.18.629.958.023 yang dicatat sebagai saham treasuri yang merupakan pengurang ekuitas.

c. Treasury shares

The Company bought back shares that was triggered by a slowdown and economic pressure both regionally and nationally which was partly caused by the Covid-19 outbreak. Furthermore, stock trading conditions on the Indonesia Stock Exchange from the beginning of 2020 to March 9, 2020 experienced significant pressure as indicated by decrease of IDX Composite (IHSG) by 18.46%. Furthermore, in order to provide an economic stimulus and reduce the impact of a significantly fluctuating market, OJK issued SEOJK No. 3/SEOJK.04/2020, which aims to provide benefits for the Issuer or Public Company to carry out share repurchase actions without violating the proper regulations. This is one of the considerations for the Company to process of shares buyback.

In the case of share buyback, the Company refers to OJK Regulation No. 2/POJK.04/2013 concerning Buyback of Shares Issued by Issuers or Public Companies in Market Conditions That Fluctuate Significantly ("POJK No. 2/POJK.04/2013"). OJK Circular Letter No. 3/SEOJK.04/2020 regarding Other Conditions as Market Conditions That Fluctuate Significantly in the Implementation of Shares Buyback Issued by Issuers or Public Companies ("SEOJK No. 3/SEOJK.04 /2020").

The repurchase of the Company's shares is carried out through the Indonesia Stock Exchange. As of December 31, 2020, the Company has bought back 108,058,700 (full amount) shares with a total acquisition value of Rp.18,629,958,023 which are recorded as treasury shares, which are a deduction of equity.

Perusahaan hingga tahun yang berakhir pada tanggal 31 Desember 2020 belum melepaskan kembali saham treasuri sehingga tidak terdapat selisih harga perolehan dan harga pelepasan saham treasuri.

Until the year ended December 31, 2020, the Company has not relinquished its treasury shares, so there is no difference between the acquisition price and the disposal price of the treasury shares.

28. PENDAPATAN / *28. REVENUE*

	2020	2019	
Konstruksi	1.957.478.752.077	3.253.602.188.764	*Construction*
Persewaan peralatan	240.315.360.907	224.553.224.340	*Equipment rental*
Ready mix	139.162.728.415	375.097.688.933	*Ready mix*
Jumlah	**2.336.956.841.399**	**3.853.253.102.037**	***Total***

29. HARGA POKOK PENDAPATAN / *29. COST OF REVENUE*

	2020	2019	
Konstruksi			***Construction***
Upah	182.527.075.993	294.157.324.666	*Wages*
Bahan	649.862.248.161	1.363.879.143.285	*Material*
Overhead	223.994.876.001	258.046.459.414	*Overhead*
Penyusutan	362.065.046.900	286.445.478.387	*Depreciation*
Alat	139.055.163.119	202.935.426.619	*Equipment*
Jumlah Pekerjaan Sipil	**1.557.504.410.174**	**2.405.463.832.371**	***Total Civil Works***
Persewaan Peralatan			***Equipment Rental***
Upah	19.843.512.646	24.168.344.717	*Wages*
Bahan	22.523.903.043	119.369.987.464	*Material*
Overhead	28.120.600.026	21.834.816.691	*Overhead*
Penyusutan	73.010.788.802	103.079.752.164	*Depreciation*
Alat	64.078.864.128	120.756.782.410	*Equipment*
Jumlah Persewaan Peralatan	**207.577.668.645**	**389.209.683.446**	***Total Equipment Rental***
Ready Mix			***Ready Mix***
Upah	1.877.444.245	11.378.298.212	*Wages*
Bahan	95.206.602.163	162.739.189.183	*Material*
Overhead	10.191.146.711	18.201.932.934	*Overhead*
Penyusutan	20.154.887.886	10.293.032.466	*Depreciation*
Alat	2.090.622.227	5.603.788.313	*Equipment*
Jumlah Ready Mix	**129.520.703.232**	**208.216.241.108**	***Total Ready Mix***
Jumlah Harga Pokok Pendapatan	**1.894.602.782.051**	**3.002.889.756.925**	***Total Cost of Revenues***

30. BEBAN USAHA / *30. OPERATING EXPENSES*

	2020	2019	
Biaya pegawai	34.192.962.416	51.306.294.235	*Employees expenses*
Biaya umum	7.229.520.829	10.171.634.218	*Other expenses*
Biaya penyusutan gedung	6.123.896.955	6.946.212.439	*Depreciation building*
Amortisasi aset tidak berwujud	1.480.618.624	1.167.260.200	*Amortization of Intangible Assets*
Biaya pemasaran	79.775.000	677.393.309	*Marketing*
Jumlah	**49.106.773.824**	**70.268.794.401**	***Total***

31. PENDAPATAN (BEBAN) LAIN-LAIN

31. OTHER INCOME (EXPENSE)

	2020	2019	
Pendapatan Lain-lain			***Other Incomes***
Pendapatan diluar usaha	17.208.858.323	12.107.876.759	*Non operating revenue*
Bagi hasil murabahah	17.447.030.050	40.481.090.854	*Murabahah profit sharing*
Pendapatan bunga deposito - net	2.241.283.428	5.796.843.500	*Deposito interest income - net*
Pendapatan jasa giro - net	1.794.692.339	2.990.762.476	*Revenue from current account - net*
Jumlah Pendapatan Lain-lain	**38.691.864.140**	**61.376.573.589**	***Total Other Incomes***
Beban Lain-lain			***Other Expenses***
Beban bunga	(191.470.892.230)	(215.793.111.238)	*Interest expense*
Beban administrasi bank	(52.006.174.603)	(55.872.676.006)	*Bank administration expense*
Beban diluar usaha	(49.253.962.082)	(15.543.419.255)	*Non operating expense*
Jumlah Beban Lain-lain	**(292.731.028.915)**	**(287.209.206.499)**	***Total Other Expenses***
Jumlah Pendapatan (Beban) Lain-lain	**(254.039.164.775)**	**(225.832.632.910)**	***Total Other Income (Expenses)***

32. LABA DASAR PER SAHAM

Laba dasar per saham dihitung dengan membagi laba yang diatribusikan kepada pemilik entitas induk dengan jumlah saham rata-rata tertimbang biasa yang beredar sepanjang tahun.

32. BASIC EARNINGS PER SHARE

Basic earning per share is calculated by dividing the profit attributable to the owners of the parent by the weighted average number of ordinary shares outstanding during the year.

	2020	2019	
Laba bersih kepada pemilik entitas induk	58.569.358.939	331.275.440.795	*Net profit attributable to owners of the parent*
Jumlah rata-rata saham biasa yang beredar	10.224.271.000	10.224.271.000	*The average number of ordinary shares outstanding*
Laba dasar per saham	**6**	**32**	***Basic earning per share***

Pada tanggal 31 Desember 2020 dan 2019, tidak ada efek yang berpotensi menjadi saham biasa. Oleh karena itu, laba per saham dilusian sama dengan laba per saham dasar.

As of December 31, 2020 and 2019, there were no existing instruments which could result in the issue of further ordinary shares. Therefore, diluted earning per share is equivalent to basic earning per share.

33. AKUISISI ENTITAS ANAK

Pada bulan Juni 2017, Perusahaan mengakuisisi 51% saham PT Lancarjaya Mandiri Abadi melalui pembelian 331.500 lembar saham milik Tuan Afandi dengan biaya perolehan Rp.798.000.000.000. Perusahaan mengakui/mencatat aset dan liabilitas LMA dengan menggunakan nilai wajar aset bersih pada tanggal 30 Juni 2017.

Tujuan akuisisi ini adalah untuk memperluas cakupan bisnis Perusahaan dalam industri konstruksi.

Berdasarkan penilaian kembali oleh KJPP Desmar, Ferdinand, Hentriawan, dan Rekan dalam laporan No. 00004/2.0142-00/BS/03/0177/I/II/2021 tanggal 17 Februari 2021. Nilai pasar 51% ekuitas LMA pada tanggal 31 Desember 2020 sebesar Rp.978.709.000.000.

33. ACQUISITION OF A SUBSIDIARY

On June 2017, the Company, acquired 51% ownership of PT Lancarjaya Mandiri Abadi through the purchase of 331,500 shares from Mr. Afandi with acquisition cost of Rp.798,000,000,000. The Company recognized the assets and liabilities of LMA at fair values as of June 30, 2017.

The objective of the acquisition is to expand the Company's scope of business in the construction industry.

Based on revaluation by KJPP Desmar Ferdinand, Hentriawan and Partners in their report No. 00004/2.0142-00/BS/03/0177/I/II/2021 dated February 17, 2021. Market value of 51% of LMA equity as of December 31, 2020 was Rp.978,709,000,000.

(Lanjutan/*Continued*)

Tabel berikut ini merangkum imbalan yang dibayar dan jumlah aset yang diperoleh dan liabilitas yang diakui pada tanggal perolehan.

The following table summarized the consideration paid and the amounts of assets acquired and liabilities recognised at acquisition date.

Harga perolehan	798.000.000.000	*Purchase consideration*
Alokasi harga perolehan		*Purchase price alocation*
- Aset lancar	623.453.178.231	*Current assets -*
- Aset tetap	764.000.668.015	*Property and equipments -*
- Aset distribusi revaluasi goodwill	122.496.945.627	*Asset distribution revaluation goodwill -*
- Aset tidak berwujud	22.104.373.598	*Intangible assets -*
- Goodwill	246.863.514.371	*Goodwill -*
- Liabilitas lancar	(454.694.566.504)	*Current liabilities -*
- Liabilitas sewa guna usaha	(131.871.808.691)	*Finance lease obligation -*
- Liabilitas imbalan kerja	(3.759.693.787)	*Employee benefit obligation -*
- Kepentingan nonpengendali	(390.592.610.860)	*Non-controlling interest -*
Nilai wajar dari aset bersih diperoleh	798.000.000.000	*Fair value of net assets acquired*

Saldo *Goodwill* sebesar Rp.391.464.833.596 yang timbul dari akuisisi LMA di atas terutama dari potensi kenaikan nilai wajar dari sinergi pekerjaan konstruksi/sipil kepada pelanggan. *Goodwill* tidak diamortisasi namun diuji untuk penurunan nilai setiap tahun. Perusahaan akan melakukan penilaian *Goodwill* pada akhir tahun.

Goodwill amounted to Rp.391,464,833,596 arises from the above acquisition principally because of the potensial increase in the fair value of synergy of construction/civil work to customers. Goodwill is not amotized but will be tested for impairment annually. The Company will conduct a Goodwill assessment at the end of the year.

Goodwill tersebut tidak diharapkan dapat dikurangkan untuk tujuan pelaporan pajak.

Goodwill is not expected to be deductible for tax purposes.

Estimasi nilai wajar ditetapkan dengan metode nilai pasar dan pendapatan.

The fair value was estimated by applying a market approach and income approach.

Tidak terdapat aset atau liabilitas kontinjensi.

There are no contingent assets or liabilities.

Aset lancar dan aset tetap telah dicadangkan dan disusutkan dengan nilai yang cukup.

Current assets and property and equipments have been allowanced and depreciated with sufficient value.

34. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI

34. RELATED PARTY TRANSACTIONS

Perusahaan melakukan transaksi usaha dan lainnya dengan pihak berelasi. Transaksi dan saldo yang signifikan dengan pihak berelasi adalah sebagai berikut:

The Company has engaged in trade and other transactions with related parties. Significant transactions and balances with related parties are as follows:

a. Sifat hubungan dan transaksi

a. Nature of Relationship and transaction

Pihak-pihak berelasi/ ***Related parties***	**Sifat dari hubungan/** ***Nature of relation***	**Sifat dari transaksi/** ***Nature of transaction***
PT Pembangunan Perumahan (Persero) Tbk	Pemegang saham pengendali langsung Perusahaan, pemberi kerja/ *Direct controlling shareholder of the Company, project owner*	Pembayaran dividen dan pinjaman/ *Dividend payment and loan* Piutang usaha/ *Trade accounts receivable* Piutang retensi/ *Retention receivable* Tagihan bruto pemberi kerja/ *Gross receivables from project owners* Uang muka pemberi kerja/ *Advances from project owners* Utang lain-lain/ *Other liabilities* Pendapatan usaha/ *Revenue*

(Lanjutan/*Continued*)

PT Pembangunan Perumahan Properti Tbk	Entitas sepengendali/ *Entity under common control*	Piutang usaha/ *Trade accounts receivable* Piutang retensi/ *Retention receivables* Uang muka pemberi kerja/ *Advances from project owners* Pendapatan usaha/ *Revenue*
PT Pembangunan Perumahan Urban	Entitas sepengendali/ *Entity under common control*	Piutang usaha/ *Trade accounts receivable* Piutang retensi/ *Retention receivables* Tagihan bruto pemberi kerja/ *Gross receivables from project owners* Utang lain-lain/ *Other liabilities* Pendapatan usaha/ *Revenue*
PT Pembangunan Perumahan Infrastruktur	Entitas sepengendali/ *Entity under common control*	Piutang usaha/ *Trade accounts receivable* Pendapatan usaha/ *Revenue*
PT Pembangunan Perumahan Energi	Entitas sepengendali/ *Entity under common control*	Piutang usaha/ *Trade accounts receivable* Pendapatan usaha/ *Revenue*
Dewan Komisaris dan Direksi/ *Board of Commisisoners and Directors*	Personil manajemen kunci/ *Key management personnel*	Kompensasi dan remunerasi/ *Compensation and remuneration*

b. Saldo / ***b. Balances***

	2020		2019		
	% dari jumlah	Nilai/ *Amount*	% dari jumlah	Nilai/ *Amount*	
Aset:					***Assets:***
Piutang usaha	4,76%	328.332.287.142	3,84%	298.349.953.229	*Trade accounts receivable*
Piutang retensi	1,39%	96.060.320.936	1,37%	106.317.988.046	*Retention receivable*
Tagihan bruto kepada pemberi kerja	14,84%	1.023.510.737.302	15,58%	1.209.109.154.358	*Gross receivables from project owners*
Piutang lain-lain	0,00%	-	0,00%	50.000.000	*Other receivables*
Utang:					***Payable:***
Utang lain-lain	5,79%	234.809.547.563	3,93%	180.561.735.873	*Other liabilities*
Uang muka pemberi kerja	0,22%	9.071.355.171	0,11%	8.550.231.123	*Advances from project owners*
Pendapatan	**54,01%**	**1.262.203.040.205**	**46,19%**	**1.779.733.772.602**	***Revenue***
Remunerasi		**10.334.746.258**		**12.373.568.784**	***Remuneration***

35. SEGMEN OPERASI

Manajemen memonitor hasil operasi segmen bisnis untuk tujuan pengambilan keputusan tentang alokasi sumber daya dan penilaian kinerja. Kinerja segmen dinilai berdasarkan laba atau rugi operasi yang diukur dengan cara yang konsisten dengan laba atau rugi usaha dalam laporan keuangan konsolidasian.

35. OPERATING SEGMENT

Management monitors the operating results of its business segments for the purpose of decision making about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss and is measured consistently with the operating profit or loss in the consolidated financial statements.

(Lanjutan/*Continued*)

a. Pendirian Perusahaan

Bisnis utama Perusahaan dibagi menjadi tiga yaitu pekerjaan sipil, sewa alat berat, batching plant.

Informasi segmen yang diberikan kepada pengambil keputusan operasional utama untuk setiap segmen dilaporkan pada tanggal 31 Desember 2020 dan untuk tahun yang berakhir pada 2019.

a. The Company's Establishment

The Company's main business is divided into civil work, heavy equipment rental, and batching plant.

The segment information provided to the chief operating decision-maker for the reportable segments as at and for seven month ended December 31, 2020 and for the year ended 2019.

31 Desember/ *December 31,2020*

Uraian/ *Description*	Segmen Usaha/ *Business Segment* Sewa Alat/ *Rent Equipment*	*Ready Mixed*	Konstruksi/ *Construction*	Jumlah/ *Total*
Pihak berelasi/ *Related parties*	120.540.846.924	42.761.225.556	1.098.900.967.725	1.262.203.040.205
Pihak ketiga/ *Third parties*	119.774.513.983	96.401.502.859	858.577.784.352	1.074.753.801.194
Jumlah/ *Total*	**240.315.360.907**	**139.162.728.415**	**1.957.478.752.077**	**2.336.956.841.399**

31 Desember/ *December 31,2020*

Uraian/ *Description*	Transaksi Berelasi - Pendapatan Usaha/ *Related Transactions - Operating Revenues* Sewa Alat/ *Rent Equipment*	*Ready Mixed*	Konstruksi/ *Construction*	Jumlah/ *Total*
PT PP (Persero) Tbk	118.570.846.924	42.761.225.556	1.098.900.967.725	1.260.233.040.205
PT PP Properti Tbk	1.111.750.000	-	-	1.111.750.000
PT PP Urban	310.250.000	-	-	310.250.000
PT PP Infrastruktur	318.000.000	-	-	318.000.000
PT PP Energi	230.000.000	-	-	230.000.000
Jumlah/ *Total*	**120.540.846.924**	**42.761.225.556**	**1.098.900.967.725**	**1.262.203.040.205**

31 Desember/ *December 31,2019*

Uraian/ *Description*	Segmen Usaha/ *Business Segment* Sewa Alat/ *Rent Equipment*	*Ready Mixed*	Konstruksi/ *Construction*	Jumlah/ *Total*
Pihak berelasi/ *Related parties*	117.049.255.091	75.352.927.533	1.587.331.589.978	1.779.733.772.602
Pihak ketiga/ *Third parties*	258.048.433.842	149.200.296.807	1.666.270.598.786	2.073.519.329.435
Jumlah/ *Total*	**375.097.688.933**	**224.553.224.340**	**3.253.602.188.764**	**3.853.253.102.037**

31 Desember/ *December 31,2019*

Uraian/ *Description*	Transaksi Berelasi - Pendapatan Usaha/ *Related Transactions - Operating Revenues* Sewa Alat/ *Rent Equipment*	*Ready Mixed*	Konstruksi/ *Construction*	Jumlah/ *Total*
PT PP (Persero) Tbk	113.857.105.091	75.352.927.533	1.587.331.589.978	1.776.541.622.602
PT PP Properti Tbk	2.035.500.000	-	-	2.035.500.000
PT PP Urban	336.250.000	-	-	336.250.000
PT PP Infrastruktur	372.000.000	-	-	372.000.000
PT PP Energi	448.400.000	-	-	448.400.000
Jumlah/ *Total*	**117.049.255.091**	**75.352.927.533**	**1.587.331.589.978**	**1.779.733.772.602**

(Lanjutan/*Continued*)

b. Segmen geografis

Perusahaan berdomisili dan beroperasi diseluruh wilayah Indonesia dan tidak ada pendapatan yang diperoleh dari pelanggan eksternal luar negeri.

Berikut adalah segmen operasi berdasarkan pasar geografis:

b. Geographical segments

The Company is domisiled and operates throughout the territory of Indonesia and no revenue is obtained from external customers abroad.

The following are operating segment based on geographichal market:

	31 Desember/ *December 31,* 2020	31 Desember/ *December 31,* 2019	
Aset			***Asset***
Sumatera	1.227.216.816.473	1.381.132.088.693	*Sumatera*
Jakarta dan Jawa Barat	2.787.286.228.918	3.136.862.532.727	*Jakarta and West Java*
Jawa Tengah, Jawa Timur dan Kalimantan	2.106.263.762.245	2.370.427.482.933	*Central Java, East Java and Kalimantan*
Bali, NTT, Sulawesi, Gorontalo, Maluku dan Papua	775.215.238.087	872.441.305.067	*Bali, NTT, Sulawesi, Gorontalo, Maluku and Papua*
	6.895.982.045.723	**7.760.863.409.420**	
Liabilitas			***Liabilities***
Sumatera	724.911.415.335	822.329.736.443	*Sumatera*
Jakarta dan Jawa Barat	1.668.177.875.107	1.892.358.491.473	*Jakarta and West Java*
Jawa Tengah, Jawa Timur dan Kalimantan	1.202.976.798.830	1.364.640.662.294	*Central Java, East Java and Kalimantan*
Bali, NTT, Sulawesi, Gorontalo, Maluku dan Papua	457.916.130.130	519.453.884.484	*Bali, NTT, Sulawesi, Gorontalo, Maluku and Papua*
	4.053.982.219.402	**4.598.782.774.694**	

	2020	2019	
Pendapatan Usaha			***Revenue***
Sumatera	397.725.500.784	992.209.399.631	*Sumatera*
Jakarta dan Jawa Barat	662.000.006.584	912.885.754.321	*Jakarta and West Java*
Jawa Tengah, Jawa Timur dan Kalimantan	483.859.883.598	1.527.938.672.600	*Central Java, East Java and Kalimantan*
Bali, NTT, Sulawesi, Gorontalo, Maluku dan Papua	793.371.450.433	420.219.275.485	*Bali, NTT, Sulawesi, Gorontalo, Maluku and Papua*
	2.336.956.841.399	**3.853.253.102.037**	
Beban Pokok Pendapatan			***Cost of Revenue***
Sumatera	322.441.487.549	779.507.912.027	*Sumatera*
Jakarta dan Jawa Barat	536.692.433.499	703.771.771.166	*Jakarta and West Java*
Jawa Tengah, Jawa Timur dan Kalimantan	392.271.806.371	1.187.846.151.411	*Central Java, East Java and Kalimantan*
Bali, NTT, Sulawesi, Gorontalo, Maluku dan Papua	643.197.054.632	331.763.922.321	*Bali, NTT, Sulawesi, Gorontalo, Maluku and Papua*
	1.894.602.782.051	**3.002.889.756.925**	
Laba Kotor			***Gross Profit***
Sumatera	75.284.013.235	212.701.487.604	*Sumatera*
Jakarta dan Jawa Barat	125.307.573.085	209.113.983.155	*Jakarta and West Java*
Jawa Tengah, Jawa Timur dan Kalimantan	91.588.077.227	340.092.521.189	*Central Java, East Java and Kalimantan*
Bali, NTT, Sulawesi, Gorontalo, Maluku dan Papua	150.174.395.801	88.455.353.164	*Bali, NTT, Sulawesi, Gorontalo, Maluku and Papua*
	442.354.059.348	**850.363.345.112**	

(Lanjutan/*Continued*)

36. PERJANJIAN DAN KOMITMEN

1. Perusahaan mempunyai komitmen untuk melaksanakan pekerjaan konstruksi, diantaranya adalah sebagai berikut :

36. AGREEMENTS AND COMMITMENTS

1. The Company has commitments to carry out the following construction work :

Nama Proyek/ *Name of Project*	Nilai Kontrak/ *Value of Contract*	Pemberi Kerja/ *Owner Project*	Tenggat Waktu/ *Period* Mulai/ *Start*	Selesai/ *End*
Penggalian dan Pengalihan Sungai Bandara Kediri	1.965.000.000.000	LMA Konsorsium	29-Nov-19	29-May-21
Jasa Pengangkutan Batu Bara *(coal hauling)*	1.586.025.000.000	PT Sriwijaya Bara Logistik	8-Feb-17	7-Feb-22
Pembangunan Jalan Hauling GBU Kaltim	1.266.288.168.745	PT Gunung Bara Utama	6-Nov-19	21-Jan-21
Tol Indrapura - Kisaran	1.135.794.894.141	PT PP (Persero) Tbk	9-Sep-19	8-Sep-21
Jasa Pengangkutan Batu Bara *(coal hauling)*	1.020.600.000.000	PT Hauling Triyani	2-Jan-18	1-Jan-21
Jasa Pengangkutan Batu Bara *(coal hauling)*	761.292.000.000	PT Bara Sentosa Lestari	27-Nov-17	26-Nov-20
Jalon Tol Manado - Bitung	472.182.496.059	PT PP (Persero) Tbk	16-Jun-17	30-Sep-20
Bendung Leuwikeris	456.037.590.896	KSO PP - Bahagia Bangunnusa	27-Mar-17	1-Mar-21
Bendung Way Sekampung	389.036.248.324	KSO PP - ASHFRI	1-Dec-16	15-Dec-20
Patimban Port	291.918.881.153	Penta Ocean - TOA - Rinkai - PP - Wika Consortium	1-Aug-18	11-Aug-20
Jasa Pengangkutan Batu Bara (coal hauling)	283.200.000.000	PT Bumi Petangis	30-Dec-18	31-Dec-19
Pembangunan Mandalika International Street Race Circuit	260.650.191.354	PT PP (Persero) Tbk	3-Aug-20	30-May-21
Bendung Manikin	260.233.000.000	PT PP (Persero) Tbk	30-Aug-19	18-Oct-20
Bandara Soetta Section 1 (Runway 3)	237.376.782.245	PT PP (Persero) Tbk	25-Jul-18	30-Apr-20
Tol Semarang - Demak (I1)	192.005.000.000	PT PP (Persero) Tbk	26-Dec-19	28-Feb-21
Jalan Lintas Malang Lot 9	174.903.639.045	SNVT Pelaksanaan Nasional Wilayah I Jatim	11-Jul-19	30-Jul-21
RDMP Paket 6 Pertamina	131.000.000.000	RDMP Balikpapan JO	2-Dec-19	1-Aug-20
Pengendalian Lahar Sinabung	126.629.029.921	KSO PP Gunung Tabor Perkasa	27-Mar-17	22-Nov-19
Batching Plant - NYIA Kulon Progo	117.143.191.000	PT PP (Persero) Tbk	24-Aug-18	31-Mar-19
Site Development PLTU Timor	112.621.606.944	PT PP (Persero) Tbk	26-Nov-19	21-Mar-21
Overlay Minangkabau	77.098.674.000	PT Angkasa Pura II (Persero)	13-Feb-19	11-Apr-20
Batching Plant NIPA	75.305.000.000	PT PP (Persero) Tbk	13-Feb-19	11-Apr-20
Batching Plant-Pekanbaru Dumai HKI	75.305.000.000	PT Hutama Karya Infrastruktur	24-Jun-19	31-Mar-20
Pembangunan Seaport Linkroad sta 2+2 to sta 49+5	71.325.390.899	PT Oki Pulp & Paper Mills	2-Jan-19	2-Nov-19
Serang Panimbang	70.523.002.228	PT PP (Persero) Tbk	16-Jul-18	29-Feb-20
PLTD Bangkanai	66.200.000.000	PT PP (Persero) Tbk	1-Aug-18	20-Mar-20
Batching Plant -Takengon	64.376.339.950	KSO PP - KNS Hyundai E&C	14-Jul-18	31-Jul-21
Smelter Kolaka	61.135.606.846	PT PP (Persero) Tbk	20-May-19	31-Mar-20
Batching Plant - Patimban	57.559.069.687	Penta Ocean - TOA - Rinkai - PP - Wika Consortium	25-Apr-19	31-Oct-20
Batching Plant Apartement Bogor Heritage	57.412.000.966	PT PP (Persero) Tbk	1-Aug-20	31-Dec-21
Batching Plant - Manado Bitung	57.398.243.290	PT PP (Persero) Tbk	16-Jun-17	30-Sep-20
Penambahan Lajur Tol Jagorawi Km 40+000 - Km 46+500	53.301.104.570	Jasa Marga Tollroad Maintenance	9-Dec-19	22-Sep-20
Batching Plant - Tol Pandaan - Malang	51.370.383.050	PT PP (Persero) Tbk	2-Aug-17	15-Mar-19
Bandara Kulon Progo (Airside)	47.214.789.000	PP KSO	30-Oct-18	21-Apr-19
Jalan Tol Ruas Lubuk Linggau - Seksi Bengkulu - Taba Penanjung	43.954.714.999	PT Hutama Karya Infrastruktur	25-Nov-19	2-Jul-20
Batching Plant Stadion Banten	40.766.018.400	PT PP (Persero) Tbk	15-Sep-20	15-Mar-21
Bandara Kulon Progo (Landside)	40.646.271.000	PP KSO	21-Oct-18	30-Jun-19

(Lanjutan/*Continued*)

Nama Proyek/ ***Name of Project***	**Nilai Kontrak/** ***Value of Contract***	**Pemberi Kerja/** ***Owner Project***	**Tenggat Waktu/** ***Period*** **Mulai/** ***Start***	**Selesai/** ***End***
Jembatan Balangan	32.350.505.864	PT Adaro	8-Oct-19	10-Aug-20
Rdmp Paket 5 Pertamina	29.613.674.455	RDMP Balikpapan JO	22-Nov-19	22-Nov-20
Smelter Grade Alumina Refinery Mempawah	26.680.000.000	PT PP (Persero) Tbk	26-Nov-19	30-Jun-20
Pondok Indah Mall (PIM) 3	24.601.415.637	PT Total Bangun Persada	1-Apr-18	30-Sep-19
Apartemen Vasanta Innopark	23.711.455.100	PT PP (Persero) Tbk	31-Dec-18	20-Jan-20
Sakura Garden City	22.882.601.283	PT PP (Persero) Tbk	1-Aug-19	30-Jan-21
BRI Tower Gatot Subroto	22.172.092.280	PT PP (Persero) Tbk	1-May-19	16-Dec-19
Apartemen Alton	20.504.505.820	PT PP (Persero) Tbk	1-Nov-18	20-Feb-20
Citra Plaza Nagoya	19.161.000.000	PT PP (Persero) Tbk	4-Oct-19	27-Sep-20
Boulder Patimban	18.900.000.000	Penta Ocean - TOA - Rinkai - PP - Wika Consortium	1-Apr-19	2-Feb-20
Bandara Syamsudin Noor	17.556.398.774	KSO PP - Wika Gedung	19-Nov-18	13-Aug-19
STT Telkom Bandung	17.254.679.639	PT PP (Persero) Tbk	20-Sep-19	10-Aug-20
Maritim Tower	16.932.020.800	PT PP (Persero) Tbk	1-Nov-19	10-Nov-20
Park Mall Sawangan	16.012.210.380	PT Nusa Raya Cipta Tbk	5-Dec-18	31-Mar-19
Office Tower Olive GDL	15.622.781.200	PT PP (Persero) Tbk	28-Oct-18	26-Jul-19
Jalan Tol Dumai Pekanbaru 6B	14.574.000.000	PT Hutama Karya Infrastruktur	1-Apr-19	30-Jun-19
Apartemen Westown View	14.410.187.266	PT PPRO Sampurna Jaya	4-Jul-19	28-Feb-21
Batching Plant Patimban Port TAW	13.718.000.000	Toyo - Adhi - Wakachiu	15-Jan-20	31-Jan-21
TOD Pondok China	13.172.432.408	PT PP (Persero) Tbk	31-Jul-19	30-Jun-20
PLTD Senayan	12.150.000.000	PT PP (Persero) Tbk	1-Jul-18	13-Sep-19
Bendungan Cisangkuy Paket II	11.005.000.000	PT PP (Persero) Tbk	11-Jul-19	8-Nov-19
Greenpark Apartement	9.350.000.000	PT Limasland	21-Sep-18	21-Dec-19
Apartemen Amartha View 2	8.704.148.780	PT PP (Persero) Tbk	1-Nov-18	29-Jun-19
Batching Plant - Serang Panimbang Wika	8.567.700.000	PT Wijaya Karya (Persero)Tbk	25-Apr-19	17-May-19
Apartemen Begawan Malang	7.440.526.600	PT PP (Persero) Tbk	2-Jan-19	1-Jul-19
Serang WIKA 2	7.309.431.680	PT Wijaya Karya (Persero) Tbk	11-Feb-19	30-Oct-20
Ikea Store	6.021.400.000	PT PP (Persero) Tbk	1-Nov-19	29-Feb-20
Facade Apartemen Vasanta (Addendum)	5.890.000.000	PT PP (Persero) Tbk	15-Apr-19	2-Feb-20
Pekerjaan Tanah Tol Pekdum Seksi 6C	5.877.300.000	PT Hutama Karya Infrastruktur	2-Aug-19	16-Sep-19
Apartemen GKL Tower Isabella	5.695.000.576	PT PP (Persero) Tbk	27-Oct-18	28-Feb-20
Dharmo Hill	5.266.690.000	PT PP (Persero) Tbk	27-Feb-19	31-Jan-20
RSUD Soreang	4.943.838.845	PT PP (Persero) Tbk	21-Sep-19	31-Mar-20
Borepile RSUD Manado Sulut	3.994.968.450	PT PP (Persero) Tbk	23-Nov-19	16-Apr-20
Tol Serang-Panimbang (Add ke III)	3.886.037.854	PT Wijaya Karya (Persero) Tbk	1-Apr-19	30-Oct-20
Cut & Fill Serang	3.631.708.000	PT Wijaya Karya (Persero) Tbk	6-Nov-18	30-Oct-20
Sentral Grain Terminal (Integrated Warehouse SGT II)	3.509.723.315	PT Total Persada Indonesia	1-Oct-18	1-Feb-19
Executive Port Merak	3.509.723.000	PT PP (Persero) Tbk	17-Feb-18	30-Apr-19
Rumah Tinggal Jalan Pattimura (Jhonlin House Pattimura)	2.987.000.000	PT PP (Persero) Tbk	19-Jul-19	17-Oct-19
Pagar PP Square	1.033.000.000	PT PP (Persero) Tbk	30-Oct-19	30-Jan-20
	12.751.432.486.718			

2. Perjanjian Kerjasama Operasi

LMA mengadakan perjanjian Kerjasama Operasi (KSO) dengan PT Pembangunan Sarana Perkasa dengan membentuk LMA Konsorsium untuk proyek pengembangan bandara baru di Kediri, Jawa Timur, Indonesia berdasarkan Perjanjian No. 002/EXT/LEG-PKS/LMA/11/2020 tanggal 3 Februari 2020.

2. Agreement of Joint Operation

LMA entered into Agreement of Joint Operation (JO) with PT Pembangunan Sarana Perkasa to establish LMA Consortium for new airport development at Kediri, East Java, Indonesia based on the agreement No. 002/EXT/LEG-PKS/LMA/11/2020 dated February 3, 2020.

37. MANAJEMEN RISIKO KEUANGAN

Aktivitas Perusahaan rentan terhadap berbagai risiko keuangan: risiko pasar (termasuk risiko tingkat bunga dan risiko harga), risiko kredit, dan risiko likuiditas.

Program manajemen risiko Perusahaan secara keseluruhan dipusatkan pada pasar keuangan yang tidak dapat diprediksi dan Perusahaan berusaha untuk memperkecil efek yang berpotensi merugikan kinerja keuangan Perusahaan.

Manajemen risiko dijalankan oleh Direksi Perusahaan. Direksi melakukan identifikasi, evaluasi, dan lindung nilai terhadap risiko-risiko keuangan, apabila dianggap perlu. Direksi bertugas menentukan prinsip dasar kebijakan manajemen risiko Perusahaan secara keseluruhan serta kebijakan pada area tertentu seperti risiko nilai mata uang, risiko suku bunga, risiko kredit, penggunaan instrumen keuangan derivatif dan instrumen keuangan non-derivatif, dan investasi atas kelebihan likuiditas.

a) Faktor-faktor risiko keuangan

1) Risiko pasar

Kebijakan manajemen risiko Perusahaan dimaksudkan untuk mengurangi dampak keuangan dari fluktuasi tingkat bunga serta meminimalisir potensi kerugian yang dapat berdampak pada risiko keuangan Perusahaan.

Perusahaan tidak terdampak terhadap risiko tingkat bunga yang berasal dari dampak perubahan tingkat bunga yang dimiliki oleh aset dan liabilitas tertentu yang mengandung komponen tingkat bunga.

Risiko tingkat suku bunga

Risiko arus kas tingkat bunga adalah risiko akibat perubahan tingkat bunga pasar yang mempengaruhi arus kas yang terkait dengan instrumen keuangan dengan tingkat bunga variabel.

Risiko tingkat suku bunga Perusahaan timbul dari pinjaman. Pinjaman yang diterbitkan dengan tingkat bunga mengambang mengekspos Perusahaan terhadap risiko suku bunga arus kas. Pinjaman yang diterbitkan dengan tingkat suku bunga tetap mengekspos Perusahaan terhadap risiko nilai wajar suku bunga. Risiko tingkat suku bunga dari kas, piutang non-usaha, piutang retensi, jumlah kontraktual tagihan bruto pemberi kerja, dan proyek dalam pelaksanaan tidak signifikan.

37. FINANCIAL RISK MANAGEMENT

The Company's activities are exposed to a variety of financial risks: market risk (including, interest rate risk, and price risk), credit risk and liquidity risk.

The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company's financial performance.

Risk management is carried out by the Company's Board of Directors. The Board of Directors identifies, evaluates and hedges financial risks, where considered appropriate. The Board of Directors has the responsibility to determine the basic principles of the Company's risk management as well as principles covering specific areas, such as currency risk, interest rate risk, credit risk, the use of derivative financial instruments and nonderivative financial instruments and the investment of excess liquidity

a) Financial risk factors

1) Market risk

The Company's risk management policies are designed to mitigate the financial impact of fluctuations in interest rates and to minimise potential adverse effects on the Company's financial risk.

The Company is exposed to interest rate risk through the impact of rate changes on interest bearing assets and liabilities.

Interest rate risk

Cash flow interest rate risk is the risk that changes in market interest rates will impact cash flows arising from variable rate financial instruments.

The Company's interest rate risk primarily arises from its loans. Loans issued at floating rates expose the Company to cash flow interest rate risk. Loans issued at fixed rates expose the Company to fair value interest rate risk. The interest rate risk from cash, non-trade accounts receivables, retention receivables, gross contractual amount due from customers and project under construction is not significant.

Profil pinjaman Perusahaan adalah sebagai berikut:

The Company's loans profile is as follows:

	31 Desember 2020/ *December 31, 2020*		**31 Desember 2019/ *December 31, 2019***		
	Rata-rata tertimbang tingkat suku bunga/ *Weighted average interest rate*	**Saldo/ *Balance* Dalam juta *(In Millions)***	**Rata-rata tertimbang tingkat suku bunga/ *Weighted average interest rate***	**Saldo/ *Balance* Dalam juta *(In Millions)***	
Pinjaman bank jangka pendek	9.25%	872.625	9.25%	1.035.227	*Short-term bank loans*
Pinjaman bank jangka Panjang	9%	865.781	9%	974.720	*Long-term bank loans*
Liabilitas sewa	12%	216.629	-	-	*Lease Liabilities*
Liabilitas sewa pembiayaan	-	-	12%	361.908	*Finance lease liabilities*
Eksposure neto atas risiko arus kas tingkat suku bunga		**1.955.035**		**2.371.855**	*Net exposure to cash flow interest rate risk*

Pada tanggal 31 Desember 2020, jika tingkat bunga atas pinjaman dengan suku bunga mengambang lebih tinggi/ rendah 100 basis poin dan variabel lain dianggap tetap, laba setelah pajak untuk tahun berjalan akan lebih rendah/ tinggi sebesar Rp.19.550 Juta (Desember 2019: Rp.23.718 Juta).

As of December 31, 2020, if interest rates on floating rate loans had been 100 basis points higher/ lower with all other variables held constant, profit after tax for the year would have been lower/ higher by Rp.19,550 Million (December 2019: Rp.23,718 Million).

2) Risiko kredit

Risiko kredit mengacu pada risiko rekanan gagal dalam memenuhi kewajiban kontraktualnya yang mengakibatkan kerugian bagi Perusahaan.

Risiko kredit Perusahaan terutama melekat pada rekening bank, deposito berjangka, piutang usaha dan lain-lain. Perusahaan menempatkan saldo bank dan deposito berjangka pada institusi keuangan yang layak serta terpercaya.

Perusahaan memiliki kebijakan untuk memperoleh pertumbuhan pendapatan yang berkelanjutan dengan meminimalkan kerugian yang terjadi karena eksposur risiko kredit. Karena itu, Perusahaan memiliki kebijakan untuk memastikan transaksi dilakukan dengan pelanggan yang memiliki sejarah dan reputasi kredit yang baik. Manajemen melakukan pengawasan secara terus menerus untuk mengurangi eksposur risiko kredit.

Nilai tercatat aset keuangan pada laporan keuangan konsolidasian setelah dikurangi dengan penyisihan untuk kerugian mencerminkan eksposur Perusahaan terhadap risiko kredit.

2) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligation resulting in a loss to the Company.

The credit risk of the Company is primarily attributed to its cash in banks, time deposits, trade and other receivables. The Company places their bank balances and time deposits to the credit trusted financial institutions.

The Company has established policies to obtain sustainable revenue growth by minimizing losses due to credit risk exposure. Accordingly, the Company have established a policy to ensure that transactions are made with customers who has good credit reputation. Management conducts ongoing supervision to reduce credit risk exposure at reporting date.

The carrying amount of financial assets recorded in the consolidated financial statements, net of any allowance for losses represents the Company's exposure to credit risk.

3) Risiko likuiditas

Pengelolaan risiko likuiditas dilakukan antara lain dengan memantau profil jatuh tempo pinjaman dan sumber pendanaan, menjaga kecukupan kas, serta memastikan tersedianya pendanaan dari sejumlah fasilitas kredit yang mengikat, dan kesiapan untuk menjaga posisi pasar. Perusahaan mempertahankan kemampuannya untuk melakukan pembiayaan atas pinjaman yang dimiliki dengan cara mencari berbagai sumber fasilitas pembiayaan yang mengikat dari pemberi pinjaman yang handal serta terus memonitor perkiraan posisi kas dan utang bruto yang dimiliki Perusahaan dalam jangka pendek berdasarkan perkiraan arus kas. Selain itu, dilakukan proyeksi arus kas jangka panjang untuk membantu Perusahaan dalam merencanakan kebutuhan pendanaan dalam jangka panjang.

Perusahaan memonitor pergerakan perkiraan kebutuhan likuiditas untuk memastikan tersedianya kas yang cukup untuk memenuhi kebutuhan operasional serta untuk senantiasa memelihara kelonggaran likuiditas Perusahaan terhadap fasilitas pinjaman yang belum digunakan, sehingga Perusahaan tidak melampaui batas pinjaman atau batasan-batasan untuk setiap fasilitas pinjaman yang diperoleh.

Tabel di bawah ini menganalisis liabilitas keuangan non-derivatif Perusahaan yang dikelompokkan berdasarkan periode yang tersisa pada tanggal pelaporan sampai dengan tanggal jatuh tempo kontraktual. Jumlah yang diungkapkan dalam tabel merupakan arus kas kontraktual yang tidak didiskontokan.

3) Liquidity risk

Purdent liquidity risk management includes managing the profile of loan maturities and funding sources, maintaining sufficient cash, and ensuring the availability of funding from an adequate amount of committed credit facilities and the ability to close out market positions. The Company's ability to fund its loan requirements is managed by maintaining diversified funding sources with adequate committed funding lines from high quality lenders and by monitoring rolling short-term forecasts of the Company's cash and gross debt on the basis of expected cash flows. In addition, long-term cash flows are projected to assist with the Company's longterm debt financing plans.

The Company monitors rolling forecasts of the liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its unused committed loan facilities at all times so that the Company does not breach loan limits or covenants on any of its loan facilities.

The table below analyses the Company's non-derivative financial liabilities into relevant maturity Companying based on the remaining period at the reporting date to the contractual maturity dates. The amounts disclosed in the table are the contract undiscounted cash flows.

	31 Desember/ *December 31,* 2020 (dalam juta/*in million Rupiah)*					
	Kurang dari 1 tahun/ *Less than 1 year*	**1-3 tahun/ *1-3 years***	**3-5 tahun/ *3-5 years***	**Lebih dari 5 tahun/ *More than 5 years***	***Jumlah/ Total***	
Pinjaman bank jangka pendek	632.923	-	-	-	632.923	*Short-term bank loans*
Pinjaman bank jangka panjang	-	239.701	865.782	-	1.105.483	*Long-term bank loans*
Liabilitas sewa pembiayaan	122.571	94.058	-	-	216.629	*Financial lease liabilities*
Jumlah liabilitas keuangan	**755.494**	**333.759**	**865.782**	-	**1.955.035**	***Total financial liabilities***

(Lanjutan/*Continued*)

	31 Desember/ *December 31,* 2019 (dalam juta/*in million Rupiah)*					
	Kurang dari 1 tahun/ *Less than 1 year*	1-3 tahun/ *1-3 years*	3-5 tahun/ *3-5 years*	Lebih dari 5 tahun/ *More than 5 years*	*Jumlah/ Total*	
Pinjaman bank jangka pendek	607.981	-	-	-	607.981	*Short-term bank loans*
Pinjaman bank jangka panjang	-	427.246	974.720	-	1.401.966	*Long-term bank loans*
Liabilitas sewa pembiayaan	185.322	176.586	-	-	361.908	*Financial lease liabilities*
Jumlah liabilitas keuangan	**793.303**	**603.832**	**974.720**	**-**	**2.371.855**	***Total financial liabilities***

b) Manajemen permodalan

Tujuan Perusahaan dalam mengelola permodalan adalah untuk mempertahankan kelangsungan usaha Perusahaan guna memberikan imbal hasil kepada pemegang saham dan manfaat kepada pemangku kepentingan lainnya serta menjaga struktur modal yang optimal untuk mengurangi biaya modal.

Perusahaan secara aktif dan rutin menelaah dan mengelola struktur permodalan untuk memastikan struktur modal dan hasil pengembalian ke pemegang saham yang optimal, dengan mempertimbangkan kebutuhan modal masa depan dan efisiensi modal Perusahaan, profitabilitas masa sekarang dan yang akan datang, proyeksi arus kas operasi, proyeksi pengeluaran barang modal dan proyeksi peluang investasi yang strategis. Untuk mempertahankan atau menyesuaikan struktur modal, Perusahaan menyesuaikan jumlah dividen yang dibayar kepada pemegang saham, menerbitkan saham baru atau menjual aset untuk mengurangi utang.

Perusahaan memonitor permodalan berdasarkan rasio *gearing* konsolidasian dan rasio laba yang disesuaikan terhadap bunga konsolidasian. Rasio *gearing* dihitung dengan membagi utang bersih dengan jumlah modal. Utang bersih dihitung dari jumlah pinjaman (termasuk pinjaman jangka pendek dan jangka panjang yang disajikan pada laporan posisi keuangan konsolidasian) dikurangi kas dan setara kas. Jumlah modal dihitung dari "ekuitas" seperti yang ada pada laporan posisi keuangan konsolidasian ditambah utang.

b) Capital management

The Company's objectives in managing capital are to maintain the Company's ability to continue going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

The Company actively and regularly reviews and manages its capital structure to ensure optimal capital structure and shareholder returns, taking into consideration the future capital requirements and capital efficiency of the Company, prevailing and projected profitability, projected operating cash flows, projected capital expenditures and projected strategic investment opportunities. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, issue new shares or sell assets to reduce debt.

The Company monitors capital on the basis of the Company's consolidated gearing ratio and consolidated interest cover. The gearing ratio is calculated as net debt divided by total capital. Net debt is calculated as total loans (including current and non-current loans as shown in the consolidated statement of financial position) less cash and cash equivalents. Total capital is calculated as "equity" as shown in the consolidated statement of financial position plus net debt.

(Lanjutan/*Continued*)

Rasio pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

The ratios as at December 31, 2020 and 2019 are as follows:

	2020	2019	
*) Dalam juta			*) In million*
Jumlah pinjaman	1.955.035	2.371.856	*Total loans*
Dikurangi:			*Less:*
Kas dan setara kas	(271.262)	(549.105)	*Cash and cashequivalents*
Liabilitas - bersih	1.683.773	1.822.751	*Liabilities - net*
Jumlah ekuitas	2.841.999	3.162.082	*Total equity*
Rasio utang terhadap modal	**59%**	**58%**	***Net payable to equity rasio***

c) Nilai wajar instrumen keuangan

Nilai wajar instrumen keuangan yang dicatat pada biaya perolehan amortisasi.

Manajemen menganggap bahwa nilai tercatat aset dan liabilitas keuangan yang diukur pada biaya perolehan diamortisasi diakui dalam laporan keuangan konsolidasian mendekati nilai wajarnya karena memiliki jatuh tempo yang singkat sedangkan liabilitas keuangan tidak lancar memiliki tingkat bunga pasar.

Pengukuran nilai wajar diakui dalam laporan posisi keuangan konsolidasian.

Pengukuran nilai wajar didasarkan pada:

1) Pengukuran nilai wajar level 1 adalah yang berasal dari harga kuotasian (tanpa penyesuaian) di pasar aktif untuk aset atau liabilitas yang identik; dimana entitas dapat mengakses pada tanggal pengukuran;

2) Pengukuran nilai wajar level 2 adalah yang berasal dari input selain harga kuotasian yang termasuk dalam level 1 yang dapat diobservasi untuk aset atau liabilitas, baik secara langsung (misalnya harga) atau secara tidak langsung (misalnya deviasi dari harga); dan

3) Pengukuran nilai wajar level 3 adalah yang berasal dari teknik penilaian yang mencakup input untuk aset atau liabilitas yang bukan berdasarkan data pasar yang dapat diobservasi (input yang tidak dapat diobservasi).

c) Fair values of financial instruments

Fair value of financial instruments carried at amortized cost

Management considers that the carrying amounts of financial assets and financial liabilities measured at amortized cost in the consolidated financial statements approximate their fair values because of short-term maturities while the noncurrent financial liabilities carry market rate of interest.

Fair value measurement hierarchy of the Company's assets and liabilities.

Measurement of fair value based on:

1) Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

2) Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

3) Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

38. TRANSAKSI NONKAS

a. Selama tahun berjalan, Perusahaan melakukan aktivitas investasi dan pendanaan non kas yang tidak tercermin dalam laporan arus kas konsolidasian yaitu:

38. NON-CASH TRANSACTIONS

a. During the current year, the Company entered into the following non-cash investing and financing activites which are not reflected in consolidated statements of cash flows:

	2020	2019	
Penambahan aset tetap melalui utang sewa guna usaha	36.731.348.678	67.622.207.838	*Acquisition of property and equipment through lease liabilities*
Pelunasan utang usaha entitas anak dengan aset tetap	1.100.000.000	-	*Repayment of subsidiary trade payable by property and equipments*
Penambahan aset tetap melalui utang bank	-	44.878.764.425	*Acquisition of property and equipment through bank loans*

b. Tabel di bawah ini menunjukkan rekonsiliasi liabilitas yang timbul dari pendanaan untuk tahun-tahun yang berakhir 31 Desember 2020 dan 2019, sebagai berikut:

b. The table below sets out a reconciliation of liabilities arising from financing activities for the years ended December 31, 2020 and 2019, are as follows:

	1 Januari/ *January 1,* 2020	Arus kas/ *Cash flows*	Lainnya/ *Others*	31 Desember/ *December 31,* 2020	
Utang bank	2.009.947.279.332	(271.540.878.214)	-	1.738.406.401.118	*Bank loans*
Sewa pembiayaan	361.908.112.707	(145.279.492.448)	-	216.628.620.259	*Finance lease liabilities*
Total liabilitas dari aktivitas pendanaan	**2.371.855.392.039**	**(416.820.370.662)**	**-**	**1.955.035.021.377**	***Total liabilities from financing activities***

	1 Januari/ *January 1,* 2019	Arus kas/ *Cash flows*	Lainnya/ *Others*	31 Desember/ *December 31,* 2019	
Utang bank	1.556.268.617.146	408.799.897.761	44.878.764.425	2.009.947.279.332	*Bank loans*
Sewa pembiayaan	474.131.822.320	(179.845.917.451)	67.622.207.838	361.908.112.707	*Finance lease liabilities*
Total liabilitas dari aktivitas pendanaan	**2.030.400.439.466**	**228.953.980.310**	**112.500.972.263**	**2.371.855.392.039**	***Total liabilities from financing activities***

39. REKLASIFIKASI AKUN

Akun tertentu pada laporan keuangan tahun 2019 direklasifikasi untuk menyesuaikan dengan penyajian laporan keuangan tahun 2020 sebagai berikut:

39. RECLASSIFICATION OF ACCOUNTS

Certain Account in the 2019 consolidated financial statements were reclassified to confirm with the 2020 consolidated financial statements presentation as follows:

	Sebelum reklasifikasi/ *Before reclassification* Rp	Reklasifikasi/ *Reclassification* Rp	Setelah reklasifikasi/ *After reclassification* Rp	
LIABILITAS				***LIABILITIES***
Liabilitas Lancar				***Current Liabilities***
Utang lain-lain				*Others payable*
Pihak berelasi	105.140.172.963	75.421.562.910	180.561.735.873	*Related parties*
Pihak ketiga	77.440.621.243	(75.421.562.910)	2.019.058.333	*Third parties*

40. PERISTIWA SETELAH PERIODE PELAPORAN

Pada tanggal 2 Februari 2021, Pemerintah mengumumkan dan memberlakukan Peraturan Pemerintah No. 35 Tahun 2021 (PP 35/2021) untuk melaksanakan ketentuan Pasal 81 dan Pasal 185 (b) UU No. 11/2020 tentang Cipta Kerja, yang bertujuan untuk menciptakan kesempatan kerja seluas-luasnya bagi masyarakat Indonesia secara merata, guna memenuhi kehidupan yang layak. PP 35/2021 mengatur perjanjian kerja untuk waktu tertentu (pegawai tidak tetap), outsourcing, waktu kerja, waktu istirahat dan pemutusan hubungan kerja, yang dapat mempengaruhi tunjangan mínimum yang harus dibayarkan kepada pegawai. Perusahaan masih menilai dampak dari penerapan PP 35/2021 terhadap laporan keuangan Perusahaan.

40. EVENT AFTER THE REPORTING PERIOD

On February 2, 2021, the Governmen promulgated and enforced Governmen Regulation No. 35 Year 2021 (PP 35/2021) to implement the provisions of Article 81 and Article 185 (b) of Law no. 11/2020 concerning Job Creation (Cipta Kerja), which aims to create the widest possible employment opportunities for the Indonesian people evenly, in order to fulfill a decent living. PP 35/2021 regulates the work agreement for a certain time (non-permanent employees), outsourcing, working time, rest time and termination of employment, which can affect the minimum benefits that must be paid to employees. The Company is still assessing the impact of the implementation of PP 35/2021 on the Company's financial statements.

41. INFORMASI TAMBAHAN

Informasi keuangan PT PP Presisi Tbk (induk perusahaan saja) menyajikan investasi Perusahaan pada entitas anak berdasarkan metode biaya.

41. SUPPLEMENTARY INFORMATION

Financial information of PT PP Presisi Tbk (parent company only) presents the Company's investments in subsidiary under the cost method.

42. PERISTIWA PENTING LAINNYA

- Penyebaran virus Covid-19 yang terjadi hampir di seluruh dunia termasuk Indonesia telah mempengaruhi pertumbuhan ekonomi global dan Indonesia dimana terjadi perlambatan roda perekonomian, penurunan pasar modal, peningkatan risiko kredit, depresiasi nilai tukar mata uang asing dan gangguan operasi bisnis. Efek masa depan dari virus Covid-19 terhadap Indonesia dan aktivitas bisnis Perusahaan masih belum dapat ditentukan saat ini. Peningkatan jumlah korban yang terinfeksi virus Covid-19 secara signifikan atau penyebaran yang berkepanjangan dapat mempengaruhi Indonesia dan aktivitas bisnis perusahaan.

  Untuk mempertahankan keberlangsungan usaha Perusahaan di masa pandemi Covid-19, Perusahaan menerapkan strategi sebagai berikut:

  - Efisiensi dan renegoisasi terhadap penurunan suka bunga dengan pihak perbankan.
  - Ekpansi ke segmen bisnis baru yaitu jasa pertambangan nikel di Morowali dan Halmahera yang diharapkan dapat menyumbang pendapatan Perusahaan sebesar 20% sebagai *recurring income*.

42. OTHER IMPORTANT EVENT

- *The spread of the Covid-19 virus that occurred in almost all parts of the world including Indonesia has boosted the global economy and Indonesia where there is a slowdown in the economy, a decline in capital markets, an increase in credit, a depreciation of currency exchange rates, and business operations. The future effects of the Covid-19 virus in Indonesia and the Company's business activities cannot be determined at this time. A significant increase in the number of victims infected with the Covid-19 virus or a prolonged spread could affect Indonesia and the Company's business activities.*

  To maintain the Company's business continuity during the Covid-19 pandemic, the Company implemented the following strategies:

  - *Efficiency and renegotiate on lowering interest rate with banks.*
  - *Expansion to new business segment that is nickel mining service at Morowali and Halmahera which is expected to contribute to the Company's income by 20% as recurring income.*

- Secara aktif mencari proyek-proyek infrastruktur baru yang berasal dari APBN maupun swasta dan meningkatkan porsi proyek yang didapat dari luar grup PT PP (Persero) Tbk di tahun 2021.
- Memanfaatkan *Sovereign Wealth Fund.*

- Pada tanggal 31 Maret 2020, Pemerintah menerbitkan Peraturan Pemerintah Pengganti Undang-undang Republik Indonesia No. 1 Tahun 2020 yang menetapkan, antara lain, penurunan tarif pajak penghasilan wajib pajak badan dalam negeri dan bentuk usaha tetap dari semula 25% menjadi 22% untuk tahun pajak 2020 dan 2021 dan 20% mulai tahun pajak 2022 dan seterusnya, serta pengurangan lebih lanjut tarif pajak sebesar 3% untuk wajib pajak dalam negeri yang memenuhi persyaratan tertentu.

- Tarif pajak yang baru tersebut akan digunakan sebagai acuan untuk pengukuran aset dan liabilitas pajak kini dan tangguhan mulai sejak tanggal berlakunya peraturan tersebut yaitu 31 Maret 2020.

- Pada bulan Oktober 2020, Dewan Perwakilan Rakyat (DPR) Republik Indonesia telah mengesahkan Rancangan Undang-Undang Cipta Kerja menjadi undang-undang (UU). Perusahaan menilai pada umumnya, UU tersebut tidak akan memiliki dampak negatif terhadap bisnis dan operasional Perusahaan. Perusahaan akan memantau peraturan pemerintah yang akan dikeluarkan sesuai dengan UU tersebut dan mengevaluasi dampaknya terhadap Perusahaan.

- *Actively seeking new infrastructure projects from APBN or private sector and increasing the portion of projects obtained from outside the group of PT PP (Persero) Tbk Company in 2021.*
- *Make use of the Sovereign Wealth Fund.*

- *On March 31, 2020, the Government issued a Government Regulation in lieu of the Republic of Indonesia Law No. 1 Year 2020 which stipulates, among other things, a reduction in the tax rate of domestic corporate taxpayers and permanent establishment from 25% to 22% for the 2020 tax year and 2021 and 20% from the tax year 2022 onwards, and a further reduction of the tax rate of 3% for domestic taxpayers who meet certain requirements.*

- *The new tax rate will be used as a reference for measuring current and deferred tax assets and liabilities starting from the date of enactment of the regulation is March 31, 2020.*

- *In October 2020, Dewan Perwakilan Rakyat (DPR) of the Republic of Indonesia ratified Cipta Kerja draft regulations into regulation. The Company considers that in general the law will not have a negative impact on the Company's business and operations. The company will monitor the government regulations that will be issued in accordance with the law and evaluate their impact on the Company.*

43. PENYELESAIAN LAPORAN KEUANGAN

Penyusunan dan penyajian wajar laporan keuangan konsolidasian dan informasi tambahan merupakan tanggung jawab manajemen dan telah disetujui oleh Direktur Perusahaan untuk diterbitkan pada tanggal 19 Februari 2021.

43. COMPLETION OF THE FINANCIAL STATEMENTS

The preparation and fair presentation of the consolidated financial statements and the supplementary information were the responsibilities of management and were approved by the Director and authorized for issued on February 19, 2021.

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PT PEMBANGUNAN PERUMAHAN PRESISI Tbk
INFORMASI TAMBAHAN
LAPORAN POSISI KEUANGAN
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31 DESEMBER 2020 DAN 2019
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PT PEMBANGUNAN PERUMAHAN PRESISI Tbk
SUPPLEMENTARY INFORMATION
STATEMENTS OF FINANCIAL POSITION
PARENT ENTITY
DECEMBER 31, 2020 AND 2019
(Expressed in Rupiah, unless otherwise stated)

	31 Desember/ *December 31,* 2020	**31 Desember/ *December 31,* 2019**	
ASET			***ASSETS***
ASET LANCAR			***CURRENT ASSETS***
Kas dan setara kas	226.780.086.766	487.581.232.223	*Cash and cash equivalents*
Piutang usaha - setelah dikurangi cadangan kerugian penurunan nilai sebesar Rp.49.860.607.630 pada 31 Desember 2020 dan Rp.4.823.633.766 pada 31 Desember 2019			*Trade accounts receivable - net of allowance for impairment losses of Rp.49,860,607,630 as of December 31, 2020 and Rp.4,823,633,766 as of December 31, 2019*
Pihak berelasi	275.493.531.413	228.014.111.972	*Related parties*
Pihak ketiga	245.129.020.503	211.852.655.914	*Third parties*
Piutang retensi - setelah dikurangi cadangan kerugian penurunan nilai sebesar Rp.44.674.101.203 pada 31 Desember 2020			*Retention receivable - net of allowance for impairment losses of Rp.44,674,101,203 as of December 31, 2020*
Pihak berelasi	87.818.846.323	102.032.060.711	*Related parties*
Pihak ketiga	46.926.717.997	62.953.624.254	*Third parties*
Tagihan bruto pemberi kerja - setelah dikurangi cadangan kerugian penurun nilai sebesar Rp.208.891.648.135 pada 31 Desember 2020			*Gross receivables from project owners - net of allowance for impairment losses of Rp.208,891,648,135 as of December 31, 2020*
Pihak berelasi	742.576.539.626	891.181.953.208	*Related party*
Pihak ketiga	434.725.342.463	451.164.095.875	*Third parties*
Piutang lain-lain			*Other receivables*
Pihak berelasi	904.453.149	20.050.000.000	*Related parties*
Persediaan	54.173.302.559	88.665.043.315	*Inventories*
Uang muka	49.395.318.673	69.951.141.640	*Advances*
Pajak dibayar dimuka	527.069.047.589	425.197.024.957	*Prepaid taxes*
Biaya dibayar dimuka	36.679.536.583	43.753.373.549	*Prepaid expenses*
Jumlah Aset Lancar	**2.727.671.743.644**	**3.082.396.317.618**	***Total Current Assets***
ASET TIDAK LANCAR			***NON CURRENT ASSETS***
Aset hak-guna	45.749.987.646	-	*Right-of-use-assets*
Aset tetap - setelah dikurangi akumulasi penyusutan sebesar Rp.902.394.838.782 pada 31 Desember 2020 dan Rp.701.455.161.812 pada 31 Desember 2019	1.637.734.450.823	1.913.018.598.789	*Property and equipment - net of accumulated depreciation of Rp.902,394,838,782 as of December 31, 2020 and Rp.701,455,161,812 as of December 31, 2019*
Investasi pada entitas anak	798.000.000.000	798.000.000.000	*Investments in a subsidiary company*
Aset tidak berwujud, bersih	3.908.961.996	3.822.788.500	*Intangible assets, net*
Jumlah Aset Tidak Lancar	**2.485.393.400.465**	**2.714.841.387.289**	***Total Non Current Assets***
JUMLAH ASET	**5.213.065.144.109**	**5.797.237.704.907**	***TOTAL ASSETS***

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	31 Desember/ *December 31,* 2020	31 Desember/ *December 31,* 2019	
LIABILITAS JANGKA PENDEK			***CURRENT LIABILITIES***
Utang usaha			*Trade accounts payable*
Pihak berelasi	821.466.667	-	*Related party*
Pihak ketiga	1.003.402.757.659	1.175.780.265.724	*Third parties*
Uang muka pemberi kerja			*Advances from project owners*
Pihak berelasi	9.071.355.171	8.550.231.123	*Related parties*
Pihak ketiga	17.042.583.867	13.943.029.566	*Third parties*
Utang lain-lain			*Other liabilities*
Pihak berelasi	234.809.547.563	183.597.209.306	*Related parties*
Pihak ketiga	5.263.375.161	2.019.058.333	*Third parties*
Utang pajak	249.232.318.007	169.026.233.653	*Taxes payable*
Utang bank	602.057.290.000	481.557.290.000	*Bank loans*
Liabilitas jangka panjang yang jatuh tempo dalam satu tahun			*Current maturity of long - term liabilities*
Utang bank	232.261.797.625	379.803.947.955	*Bank loans*
Sewa pembiayaan	77.549.443.470	79.718.185.279	*Finance lease liabilities*
Jumlah Liabilitas Jangka Pendek	**2.431.511.935.190**	**2.493.995.450.939**	***Total Current Liabilities***
LIABILITAS JANGKA PANJANG			***NON-CURRENT LIABILITIES***
Liabilitas imbalan kerja	4.571.399.417	4.345.025.839	*Employment benefits liabilities*
Liabilitas jangka panjang - setelah dikurangi bagian yang jatuh tempo dalam satu tahun			*Long-term liabilities - net of current maturity*
Utang bank	805.913.088.441	916.380.822.893	*Bank loans*
Sewa pembiayaan	89.241.653.711	128.803.563.988	*Finance lease liabilities*
Jumlah Liabilitas Jangka Panjang	**899.726.141.569**	**1.049.529.412.720**	***Total Non-current Liabilities***
JUMLAH LIABILITAS	**3.331.238.076.759**	**3.543.524.863.659**	***TOTAL LIABILITIES***
EKUITAS			***EQUITY***
Modal saham - nilai nominal Rp.100 per saham			*Share capital - par value Rp.100 per share*
Modal dasar - 24.000.000.000 saham			*Authorized capital - 24,000,000,000 shares*
Modal ditempatkan dan disetor - 10.224.271.000 saham	1.022.427.100.000	1.022.427.100.000	*Subscribed and paid-in capital - 10,224,271,000 shares*
Tambahan modal disetor	749.560.161.538	749.560.161.538	*Additional paid-in capital*
Saham treasuri	(18.629.958.023)	-	*Treasury shares*
Penghasilan komprehensif lain	5.414.341.971	3.251.763.809	*Other comprehensive income*
Sado Laba:			*Retained Earnings:*
Ditentukan penggunaannya	42.352.247.548	25.788.475.508	*Appropriated*
Belum ditentukan penggunaannya	80.703.174.316	452.685.340.393	*Unappropriated*
Jumlah Ekuitas	**1.881.827.067.350**	**2.253.712.841.248**	***Total Equity***
JUMLAH LIABILITAS DAN EKUITAS	**5.213.065.144.109**	**5.797.237.704.907**	***TOTAL LIABILITIES AND EQUITY***

PT PEMBANGUNAN PERUMAHAN PRESISI Tbk
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LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN
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PT PEMBANGUNAN PERUMAHAN PRESISI Tbk
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PARENT ENTITY
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	2020	2019	
PENDAPATAN	1.576.090.517.454	2.202.117.474.944	***REVENUE***
HARGA POKOK PENDAPATAN	(1.266.196.887.475)	(1.687.238.462.479)	***COST OF REVENUE***
LABA KOTOR	**309.893.629.979**	**514.879.012.465**	***GROSS PROFIT***
Beban usaha	(29.260.329.178)	(40.846.103.038)	*Operating expenses*
Beban penurunan nilai piutang	-	(450.516.952)	*Provision for impairment losses on receivable*
Pendapatan lain-lain	45.182.726.257	78.400.571.533	*Other income*
Beban lain-lain	(267.310.922.576)	(247.982.771.201)	*Other expense*
Beban pajak final	(38.867.512.974)	(54.664.364.744)	*Final tax expense*
LABA SEBELUM PAJAK PENGHASILAN	**19.637.591.508**	**249.335.828.063**	***PROFIT BEFORE INCOME TAX***
(BEBAN) PAJAK PENGHASILAN	**(9.481.582.901)**	**(8.406.511.642)**	***INCOME TAX (EXPENSE)***
LABA BERSIH TAHUN BERJALAN	**10.156.008.607**	**240.929.316.421**	***NET PROFIT CURRENT YEAR***
PENGHASILAN KOMPREHENSIF LAIN			***OTHER COMPREHENSIVE INCOME***
Pos yang tidak akan direklasifikasi ke laba (rugi)			***Item that will not be reclassified subsuquently to profit or loss***
Selisih lebih nilai revaluasi aset tetap	2.201.725.694	-	*Surplus of fixed assets revaluation*
Pengukuran kembali atas program imbalan kerja	(39.147.532)	(281.606.824)	*Remeasurement of employee benefit obligation*
Pos yang akan direklasifikasi ke laba (rugi)	-	-	***Item that will be reclassified subsequently to profit or loss***
Jumlah penghasilan komprehensif lain tahun berjalan setelah pajak	**2.162.578.162**	**(281.606.824)**	***Total other comprehensive income for the year, net of tax***
JUMLAH PENGHASILAN KOMPREHENSIF TAHUN BERJALAN	**12.318.586.769**	**240.647.709.597**	***TOTAL COMPREHENSIVE INCOME FOR THE YEAR***

PT PEMBANGUNAN PERUMAHAN PRESISI Tbk
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PT PEMBANGUNAN PERUMAHAN PRESISI Tbk
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STATEMENTS OF CHANGES IN EQUITY
PARENT ENTITY
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				Penghasilan komprehensif lain/ *Other Comprehensive income*		Saldo laba / *Retained earning*			
	Modal ditempatkan dan disetor/ Subscribed *and paid-in capital*	**Tambahan Modal disetor/ *Additional paid-in capital***	**Saham Treasuri/ *Treasury Shares***	**Pengukuran kembali liabilitas imbalan kerja/ *Remeasurement of employee benefit liability***	**Selisih lebih nilai revaluasi aset tetap/ *Surplus of property and equipments revaluation***	**Ditentukan pengunaannya/ *Appropriated***	**Belum ditentukan penggunaannya/ *Unappropriated***	**Jumlah/ *Total***	
Saldo per 1 Januari 2019	**1.022.427.100.000**	**749.560.161.538**	**-**	**(168.139.143)**	**3.701.509.776**	**9.467.238.411**	**326.025.777.249**	**2.111.013.647.831**	***Balance as of January 1, 2019***
Dividen tahun 2018	-	-	-	-	-	-	(97.948.516.180)	(97.948.516.180)	*Dividend 2018*
Cadangan	-	-	-	-	-	16.321.237.097	(16.321.237.097)	-	*Reserve*
Laba komprehensif tahun berjalan	-	-	-	(281.606.824)		-	240.929.316.421	240.647.709.597	*Comprehensive income for the year*
Saldo 31 Desember 2019	**1.022.427.100.000**	**749.560.161.538**	**-**	**(449.745.967)**	**3.701.509.776**	**25.788.475.508**	**452.685.340.393**	**2.253.712.841.248**	***Balance as of December 31, 2019***
Penyesuaian cadangan kerugian penurunan nilai sehubungan dengan penerapan PSAK 71	-	-	-	-	-	-	(299.319.314.485)	(299.319.314.485)	*Adjustment of allowance for impairment losses in relation to application of PSAK 71*
Saldo per 1 Januari 2020	**1.022.427.100.000**	**749.560.161.538**	**-**	**(449.745.967)**	**3.701.509.776**	**25.788.475.508**	**153.366.025.908**	**1.954.393.526.763**	***Balance as of January 1, 2020***
Dividen tahun 2019	-	-	-	-	-	-	(66.255.088.159)	(66.255.088.159)	*Dividend 2019*
Cadangan	-	-	-	-	-	16.563.772.040	(16.563.772.040)	-	*Reserve*
Saham Treasuri	-	-	(18.629.958.023)	-	-	-	-	(18.629.958.023)	*Treasury Shares*
Laba komprehensif tahun berjalan	-	-	-	(39.147.532)	2.201.725.694	-	10.156.008.607	12.318.586.769	*Comprehensive income for the year*
Saldo 31 Desember 2020	**1.022.427.100.000**	**749.560.161.538**	**(18.629.958.023)**	**(488.893.499)**	**5.903.235.470**	**42.352.247.548**	**80.703.174.316**	**1.881.827.067.350**	***Balance as of December 31, 2020***

PT PEMBANGUNAN PERUMAHAN PRESISI Tbk
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SUPPLEMENTARY INFORMATION
STATEMENT OF CASH FLOWS
PARENT ENTITY
FOR THE YEARS ENDED
DECEMBER 31, 2020 AND 2019
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	2020	2019	
ARUS KAS DARI AKTIVITAS OPERASI			***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan kas dari pelanggan	1.394.065.931.778	1.549.080.041.572	*Cash receipts from customers*
Pembayaran kas kepada:			*Payments to:*
Pemasok dan subkontraktor	(933.527.916.971)	(1.190.045.857.198)	*Supplier and subcontractors*
Karyawan dan pihak ketiga lainnya	(199.512.446.018)	(35.800.943.823)	*Employees and third party*
Kas yang dihasilkan Operasi	261.025.568.789	323.233.240.551	*Cash generated from operation*
Pembayaran pajak-pajak	(70.015.034.153)	(137.839.939.376)	*Taxes payment*
Pembayaran bunga	(218.056.960.494)	(169.582.199.668)	*Payments of interest expense*
Kas Bersih diperoleh dari (digunakan untuk) Aktivitas Operasi	**(27.046.425.858)**	**15.811.101.507**	***Net Cash provided (used in) by Operating Activities***
ARUS KAS DARI AKTIVITAS INVESTASI			***CASH FLOWS FROM INVESTING ACTIVITIES***
Penerimaan dividen	11.238.508.036	22.038.955.992	*Dividend received*
Perolehan aset tetap	(82.554.078.497)	(402.985.662.133)	*Acquisition of fixed assets*
Penerimaan penjualan aset tetap	8.624.995.224	6.565.837.142	*Proceed from sale of fixed asset*
Pembelian software	(1.566.792.120)	(437.779.300)	*Acquisition of software*
Penerimaan bunga	23.081.120.999	-	*Interest received*
Kas Bersih digunakan untuk Aktivitas Investasi	**(41.176.246.358)**	**(374.818.648.299)**	***Net Cash used in Investing Activities***
ARUS KAS DARI AKTIVITAS PENDANAAN			***CASH FLOWS FROM FINANCING ACTIVITIES***
Pinjaman kepada entitas anak	-	(20.000.000.000)	*Loans to subsidiary*
Pembayaran pinjaman entitas anak	20.000.000.000	-	*Payments of subsidiary loans*
Pembayaran dividen	(14.707.978.350)	(22.524.697.180)	*Payment of dividend*
Penerimaan utang bank	705.533.865.473	752.361.237.955	*Proceed of bank loans*
Pembayaran utang bank	(843.043.750.255)	(439.683.803.287)	*Payment of bank loans*
Penerimaan utang non bank	36.731.348.678	62.172.511.261	*Proceed of non bank loans*
Pembayaran utang non bank	(78.462.000.764)	(59.749.509.912)	*Payment of non bank loans*
Saham treasuri	(18.629.958.023)	-	*Treasury shares*
Kas Bersih diperoleh dari (digunakan untuk) Aktivitas Pendanaan	**(192.578.473.241)**	**272.575.738.837**	***Net Cash provided (used in) by Financing Activities***
PENURUNAN BERSIH KAS DAN SETARA KAS	**(260.801.145.457)**	**(86.431.807.955)**	***NET DECREASE IN CASH AND CASH EQUIVALENTS***
SALDO KAS DAN SETARA KAS PADA AWAL TAHUN	**487.581.232.223**	**574.013.040.178**	***CASH AND CASH EQUIVALENTS - BEGINNING***
SALDO KAS DAN SETARA KAS - AKHIR	**226.780.086.766**	**487.581.232.223**	***CASH AND CASH EQUIVALENTS ENDING***

2020

Laporan Tahunan

Annual Report

Emerging with Resilience

PRESISI

Kantor Pusa/Head Office:

Plaza PP

Wisma Robinson Lt. 3

Jl. TB Simatupang No. 57

Pasar Rebo, Jakarta Timur, 13760

T : +6221 8414 119

F : +6221 8230 353

E : corsec@pp-presisi.co.id

W : www.pp-presisi.co.id

Workshop:

Jl. Raya Narogong KM 15

Pangkalan 6 Bekasi, Jawa Barat, 17153

T : +6221 8248 3255

E : headoffice@pp-presisi.co.id