

**PT BERDIKARI (PERSERO) DAN ENTITAS ANAK  
LAPORAN KEUANGAN KONSOLIDASI  
UNTUK TAHUN YANG BERAKHIR PADA 31 DESEMBER 2020  
(DENGAN ANGKA PERBANDINGAN UNTUK TAHUN 2019)**



**2020**

**PT Berdikari (Persero)**

Jl Medan Merdeka Barat No 1

Jakarta - 10110

Indonesia

Telp : (021) 345-9955

Mail : [info@berdikari-persero.com](mailto:info@berdikari-persero.com)

**PT BERDIKARI (PERSERO) DAN ENTITAS ANAK**

**Laporan Keuangan Konsolidasian  
Untuk tahun yang berakhir pada tanggal  
31 Desember 2020**

***Consolidated Financial Statement  
For the year ended December 31, 2020***

**Beserta Laporan Auditor Independen/  
*with Independent Auditors' Report thereon***



**SURAT PERNYATAAN DIREKSI  
TENTANG TANGGUNG JAWAB ATAS LAPORAN  
KEUANGAN KONSOLIDASIAN UNTUK  
TAHUN YANG BERAKHIR PADA TANGGAL  
31 DESEMBER 2020  
PT BERDIKARI (PERSERO) DAN  
ENTITAS ANAK**

**DIRECTOR'S STATEMENT LETTER  
REGARDING THE RESPONSIBILITY ON THE  
CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
DECEMBER 31, 2020  
PT BERDIKARI (PERSERO) AND  
ITS SUBSIDIARIES**

Kami yang bertanda tangan dibawah ini:

*We, undersigned:*

- |                            |   |   |   |                               |
|----------------------------|---|---|---|-------------------------------|
| 1. Nama                    | : | Harry Warganegara   | : | Name                          |
| Alamat kantor              | : | Jl. Medan Merdeka Barat No.1 Jakarta<br>Pusat 10110   | : | Office address                |
| Alamat domisili sesuai KTP | : | Perum Tamarind Lane, Kav.37, Jl.<br>Pondok Raya No.1, RT. 001/ RW.004,<br>Kel. Lebak Bulus, Kec. Cilandak, Kota<br>Jakarta Selatan. | : | Domicile as stated in ID card |
| Nomor telepon              | : | 021-3459952   | : | Phone number                  |
| Jabatan                    | : | Direktur Utama  | : | Position                      |
| 2. Nama                    | : | Yeliandriani  | : | Name                          |
| Alamat kantor              | : | Jl. Medan Merdeka Barat No.1 Jakarta<br>Pusat 10110   | : | Office address                |
| Alamat domisili sesuai KTP | : | Jl. Bangka II G RT 001/003 Kel. Pela<br>Mampang, Kec. Mampang<br>Prapatan, Jakarta Selatan.   | : | Domicile as stated in ID card |
| Nomor telepon              | : | 021-3459952   | : | Phone number                  |
| Jabatan                    | : | Direktur Keuangan dan SDM   | : | Position                      |

Menyatakan bahwa:

*Declare that:*

- |  |  |
|--|--|
| 1. Bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian;   | 1. We are responsible for the preparation and presentation of the consolidated financial statements;   |
| 2. Laporan keuangan konsolidasian telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;                                     | 2. The consolidated financial statements have been prepared and presented in accordance with Statements Financial Accounting Standards in Indonesia; |
| 3. a. Semua informasi dalam laporan keuangan konsolidasian telah dimuat secara lengkap dan benar;  | 3. a. All information contained in the consolidated financial statements are complete and correct;   |
| b. Laporan keuangan konsolidasian tidak mengandung informasi atau fakta material yang tidak benar dan tidak menghilangkan informasi atau fakta material; | b. The consolidated financial statements do not contain misleading material information or facts and do not omit material information and facts;     |
| 4. Bertanggung jawab atas sistem pengendalian intern dalam Entitas.  | 4. We are responsible for the Entity's internal control system.  |

Demikian pernyataan ini dibuat dengan sebenarnya.

*This statement letter is made truthfully.*

Jakarta, 19 Maret 2021 / March 19, 2021

  
Harry Warganegara  
Direktur Utama / President  
Director

  
Yeliandriani  
Direktur Keuangan dan  
SDM / Director of Finance



Kantor Pusat :

Jl. Medan Merdeka Barat No.1 - Jakarta 10110, Indonesia

Phone : (62-21) 3459955 Fax : (62-21) 3440509

Email : info@berdikari-persero.co.id

Website : www.berdikari-persero.co.id



Paul Hadiwinata, Hidajat, Arsono,  
Retno, Palilingan & Rekan

Registered Public Accountants

Decree of the Finance Minister of the Republic of Indonesia No. 978/KM.1/2017



Laporan No. 00049/3.0355/AU.1/01/0337-1/1/III/2021 Report No. 00049/3.0355/AU.1/01/0337-1/1/III/2021  
Laporan Auditor Independen Independent Auditors' Report

**Pemegang Saham, Dewan Komisaris dan  
Direksi  
PT BERDIKARI (PERSERO)**

**The Stockholders, Board of Commissioners  
and Directors  
PT BERDIKARI (PERSERO)**

Kami telah mengaudit laporan keuangan konsolidasian PT Berdikari (Persero) ("Entitas") dan entitas anaknya terlampir, yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2020, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, dan suatu ikhtisar kebijakan akuntansi signifikan dan informasi penjelasan lainnya.

*We have audited the accompanying consolidated financial statements of PT Berdikari (Persero) (the "Entity") and its subsidiaries, which comprise the consolidated statement of financial position as of December 31, 2020, and the statement of profit or loss and other comprehensive income, changes in equity, and consolidated cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.*

**Tanggung Jawab Manajemen atas Laporan  
Keuangan**

**Management's Responsibility for the Financial  
Statements**

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan konsolidasian tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan konsolidasian yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

*Management is responsible for the preparation and fair presentation of such consolidated financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.*

**Tanggung Jawab Auditor**

**Auditors' Responsibility**

Tanggung jawab kami adalah untuk menyatakan suatu opini atas laporan keuangan konsolidasian tersebut berdasarkan audit kami. Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Standar tersebut mengharuskan kami untuk mematuhi ketentuan etika serta merencanakan dan melaksanakan audit untuk memperoleh keyakinan memadai tentang apakah laporan keuangan konsolidasian tersebut bebas dari kesalahan penyajian material.

*Our responsibility is to express an opinion on such consolidated financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether such consolidated financial statements are free from material misstatement.*

Laporan No. 00049/3.0355/AU.1/01/0337-1/1/III/2021  
(lanjutan)

**Laporan Auditor Independen** (lanjutan)

Suatu audit melibatkan pelaksanaan prosedur untuk memperoleh bukti audit tentang angka-angka dan pengungkapan dalam laporan keuangan. Prosedur yang dipilih bergantung pada pertimbangan auditor, termasuk penilaian atas risiko kesalahan penyajian material dalam laporan keuangan, baik yang disebabkan oleh kecurangan maupun kesalahan. Dalam melakukan penilaian risiko tersebut, auditor mempertimbangkan pengendalian internal yang relevan dengan penyusunan dan penyajian wajar laporan keuangan entitas untuk merancang prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektifitasan pengendalian internal entitas. Suatu audit juga mencakup pengevaluasian atas ketepatan kebijakan akuntansi yang digunakan dan kewajaran estimasi akuntansi yang dibuat oleh manajemen, serta pengevaluasian atas penyajian laporan keuangan secara keseluruhan.

Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

**Opini**

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian PT Berdikari (Persero) dan entitas anaknya tanggal 31 Desember 2020, serta kinerja keuangan dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Report No. 00049/3.0355/AU.1/01/0337-1/1/III/2021  
(continued)

**Independent Auditors' Report** (continued)

*An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.*

*We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.*

**Opinion**

*In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of PT Berdikari (Persero) and its subsidiaries as of December 31, 2020, and their consolidated financial performance and cash flows for the year ended, in accordance with Indonesian Financial Accounting Standards.*

Laporan No. 00049/3.0355/AU.1/01/0337-1/1/III/2021 (lanjutan)      Report No. 00049/3.0355/AU.1/01/0337-1/1/III/2021 (continued)

### **Penekanan suatu hal**

Sebagaimana yang diungkapkan dalam Catatan 34 atas laporan keuangan konsolidasian, Entitas dan entitas anak menyajikan kembali laporan keuangan konsolidasian yang telah diterbitkan sebelumnya, untuk tahun yang berakhir pada tanggal 31 Desember 2019 dan laporan posisi keuangan konsolidasian pada tanggal 01 Januari 2019 / 31 Desember 2018. Opini kami tidak dimodifikasi sehubungan dengan hal tersebut.

### **Hal lain**

Kami juga melakukan pengujian atas kepatuhan terhadap peraturan perundang-undangan tertentu dan pengendalian internal yang merupakan tanggung jawab manajemen Entitas dan entitas anak.

Tanggung jawab kami terletak pada pernyataan kesimpulan atas kepatuhan terhadap peraturan perundang-undangan tertentu dan pengendalian internal berdasarkan audit kami. Pengujian atas kepatuhan terhadap peraturan perundang-undangan tertentu dan pengendalian internal tersebut, kami laksanakan berdasarkan Standar Pemeriksaan Keuangan Negara yang diterbitkan Badan Pemeriksa Keuangan Republik Indonesia.

Laporan kepatuhan terhadap peraturan perundang-undangan dan pengendalian internal disampaikan secara terpisah dalam laporan kami No.00049A/3.0355/AU.1/01/0337-1/1/III/2021 dan No.00049B/3.0355/AU.1/01/0337-1/1/III/2021 masing-masing tertanggal 19 Maret 2021.

### **Emphasis of matters**

*As disclosed in Note 34 of the consolidated financial statements, the Entity and its subsidiaries restates its previously issued consolidated financial statements, for the years ended December 31, 2019 and consolidated statement of financial position as of January 01, 2019 / December 31, 2018. Our opinion is not modified in this respect.*

### **Other matter**

*We also conduct test of compliance to specific regulations and internal control which is responsibility of the Entity and subsidiaries' management.*

*Our responsibility is to express a conclusion on compliance with specific regulations and internal control based on our audit. Testing for compliance to specific regulations and the internal control, we carried out by the State Auditing Standards issued by the Supreme Audit Board of the Republic of Indonesia.*

*The report of compliance to regulation and internal control submitted separately in our report No.00049A/3.0355/AU.1/01/0337-1/1/III/2021 and No.00049B/3.0355/AU.1/01/0337-1/1/III/2021, respectively dated March 19, 2021.*

Laporan No. 00049/3.0355/AU.1/01/0337-1/1/III/2021 (lanjutan) Report No. 00049/3.0355/AU.1/01/0337-1/1/III/2021 (continued)

**Hal lain (lanjutan)**

**Other matter (continued)**

Laporan keuangan konsolidasian Entitas dan entitas anak pada tanggal 31 Desember 2019 dan untuk tahun yang berakhir pada tanggal tersebut, yang disajikan sebagai angka-angka koresponding terhadap laporan keuangan konsolidasian tanggal 31 Desember 2020 dan untuk tahun yang berakhir pada tanggal tersebut, diaudit oleh auditor independen lain yang menyatakan opini wajar tanpa modifikasian atas laporan keuangan konsolidasian tersebut pada tanggal 17 April 2020.

*The consolidated financial statements of the Entity and subsidiaries as of December 31, 2019 and for the year then ended, which are presented as corresponding figures to the consolidated financial statements as of December 31, 2020 and for the year then ended, were audited by other independent auditors who expressed an unmodified opinion on such consolidated financial statements on April 17, 2020.*

**Paul Hadiwinata, Hidajat, Arsono, Retno, Palilingan, & Rekan**



**Arief Setyadi, CPA**

Izin Akuntan Publik No./ Public Accountant License No. AP.0337  
19 Maret 2021 / March 19, 2021

**PT BERDIKARI (PERSERO) DAN ENTITAS ANAK**  
**LAPORAN POSISI KEUANGAN KONSOLIDASIAN**  
 31 Desember 2020

**PT BERDIKARI (PERSERO) AND ITS SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
 As of December 31, 2020

(Dalam ribuan Rupiah)

(Expressed in Rupiah)

	Catatan/ Notes	2020	2019*	2018*	
<b>ASET</b>					<b>ASSETS</b>
<b>ASET LANCAR</b>					<b>CURRENT ASSETS</b>
Saldo kas dan setara kas	20202004	231.416.967.312	92.311.552.408	197.247.839.315	Cash and cash equivalents
Piutang usaha					Accounts receivable
Piutang usaha pihak ketiga, neto dari penyisihan penurunan nilai pada 31 Desember 2020 dan Rp158.616.431.962 di 31 Desember 2019	20202005	131.586.746.995	89.913.537.369	74.315.483.131	Third parties, net of provisions for declining in value of Rp158,616,431,962 in 2020 and Rp134,413,314,688 in 2019
Piutang usaha pihak lain, neto dari penyisihan penurunan nilai pada 31 Desember 2020 dan Rp11.539.552.809 di 31 Desember 2019	20202006	9.198.489.310	3.749.475.126	3.755.767.760	Other receivables Third parties, net of provisions for declining in value of Rp11,539,552,809 in 2020 and Rp11,497,357,418 in 2019
Piutang dagang, neto dari penyisihan penurunan nilai pada 31 Desember 2020 dan Rp27.965.757.968 di 31 Desember 2019	2007	76.402.610.497	21.638.072.796	15.073.082.104	Inventories, net of provision for declining in value of Rp27,965,757,968 in 2020 and Rp28,213,526,068 in 2019
Salah satu jenis unggas	2008	69.837.400.000	35.921.000.000	31.773.683.431	Breeding chicken
Pajak dibayar dimuka	20240	5.607.867.586	4.090.280.857	6.246.952.488	Prepaid taxes
Piutang pajak	20240	723.673.761	723.673.761	-	Tax receivables
Pendapatan yang diakui	2009	546.581.800	-	16.140.000	Accrued revenue
Piutang pembelian	2011	14.030.872.210	4.047.039.022	6.311.435.309	Purchase advances
Tabung simpanan	12	952.396.433	672.249.257	613.113.335	Deposit
Biaya dibayar dimuka	20202010	6.489.921.616	10.177.749.513	11.451.584.710	Prepaid expenses
<b>JUMLAH ASET LANCAR</b>		<b>546.793.527.520</b>	<b>263.244.630.108</b>	<b>346.805.081.583</b>	<b>TOTAL CURRENT ASSETS</b>
<b>ASET TIDAK LANCAR</b>					<b>NON-CURRENT ASSETS</b>
Piutang usaha pihak lain	20202006	11.148.650.322	11.092.810.322	12.164.325.481	Other receivables Related parties
Investasi jangka panjang	13	23.001.280.000	23.001.280.000	23.001.280.000	Long-term investment
Aset tetap, neto dari akumulasi depresiasi pada 31 Desember 2020 dan Rp62.456.024.076 di 31 Desember 2019	2015	67.307.430.528	62.767.093.674	58.846.462.828	Fixed assets, net of accumulated depreciation of Rp62,456,024,076 in 2020 and Rp60,343,426,761 in 2019
Properti investasi, neto dari akumulasi depresiasi pada 31 Desember 2020 dan Rp404.025.365 di 31 Desember 2019	2014	23.469.726.285	23.625.872.564	1.103.337.880	Investment properties, net of accumulated depreciation of Rp1,599,923,898 in 2020 and Rp404,025,365 in 2019
Aset yang siap pakai	2016	415.105.972	-	-	Right-of-use-assets, net
Aset lainnya	17	751.521.263	1.002.169.875	1.605.286.243	Others asset
Pajak ditangguhkan	20240	53.171.677.617	47.001.833.817	46.926.771.421	Deferred tax
<b>JUMLAH ASET TIDAK LANCAR</b>		<b>179.265.391.987</b>	<b>168.491.060.252</b>	<b>143.647.463.853</b>	<b>TOTAL NON-CURRENT ASSETS</b>
<b>JUMLAH ASET</b>		<b>726.058.919.507</b>	<b>431.735.690.360</b>	<b>490.452.545.436</b>	<b>TOTAL ASSETS</b>

(\*) Dalam ribuan Rupiah (Catatan 34)

\*) As restated (note 34)

Salah satu jenis unggas  
 Piutang usaha pihak ketiga, neto dari penyisihan penurunan nilai pada 31 Desember 2020 dan Rp158.616.431.962 di 31 Desember 2019

See accompanying notes to consolidated financial statements which form an integral part of these consolidated financial statements.

(Dirubah dan Restorasi)

(Expressed in Rupiah)

	Catatan/ Note	2020	2019*	2018*	
<b>LIABILITAS DAN EKUITAS</b>					<b>LIABILITIES AND EQUITY</b>
<b>LIABILITAS JANGKA PENDEK</b>					<b>SHORT-TERM LIABILITIES</b>
Pinjaman bank jangka pendek	2018	51.049.108.191	72.164.963.019	85.450.904.479	Short-term bank loans
Utang usaha					Accounts payable
Utang kepada pihak terkait	2019	78.964.979.107	79.364.979.107	82.553.129.895	Related parties
Utang kepada pihak lain	2019	143.557.067.666	88.171.254.019	128.967.993.041	Third parties
Utang lain-lain					Other payables
Utang kepada pihak terkait	2020	7.185.391.265	7.185.391.265	7.185.391.265	Related parties
Utang kepada pihak lain	2020	1.493.904.689	16.690.619.493	19.597.785.174	Third parties
Pendapatan dimajukan	2021	196.775.927.607	33.150.163.509	33.564.912.743	Advanced revenue
Utang pajak	2024	64.740.635.764	43.368.454.739	44.180.850.755	Taxes payable
Utang beban akrual	2022	57.493.142.691	31.564.226.789	52.514.077.041	Accrued expenses
Liabilitas sewa jangka pendek	2023	77.671.821	-	-	Lease liabilities, short term
<b>JUMLAH LIABILITAS JANGKA PENDEK</b>		<b>601.337.828.801</b>	<b>371.660.051.940</b>	<b>454.015.044.393</b>	<b>TOTAL SHORT-TERM LIABILITIES</b>
<b>LIABILITAS JANGKA PANJANG</b>					<b>LONG-TERM LIABILITIES</b>
Liabilitas manfaat pensiun	2025	20.779.788.060	18.691.990.476	21.122.324.464	Post-employment benefits
Liabilitas sewa jangka panjang		-	-	424.874.670	Other long-term liabilities
Liabilitas sewa jangka panjang	2023	69.124.427	-	-	Lease liabilities, long term
<b>JUMLAH LIABILITAS JANGKA PANJANG</b>		<b>20.848.912.487</b>	<b>18.691.990.476</b>	<b>21.547.199.134</b>	<b>TOTAL LONG-TERM LIABILITIES</b>
<b>JUMLAH LIABILITAS</b>		<b>622.186.741.288</b>	<b>390.352.042.416</b>	<b>475.562.243.527</b>	<b>TOTAL LIABILITIES</b>
<b>EKUITAS</b>					<b>EQUITY</b>
Modal disetor nominal					Share capital, nominal value of
Rp1.000.000 per saham					Rp1,000,000 per share
Modal disetor 300.000 saham					Authorized capital 300,000 shares
Modal disetor penuh dan dibayar lunas					Issued and fully paid-up
75.000 saham	26	75.000.000.000	75.000.000.000	75.000.000.000	75,000 shares
Laba ditahan yang diappropriasi		49.879.906.571	49.879.906.571	49.879.906.571	Appropriated retained earnings
Modal disetor tambahan		423.003.255	423.003.255	423.003.255	Additional paid-up capital
Defisit		(29.650.079.379)	(91.385.350.690)	(115.895.058.293)	Deficit
Pendapatan komprehensif lainnya		8.254.278.605	7.488.951.916	5.495.211.020	Other comprehensive income
Total ekuitas yang dapat diatribusikan kepada pemilik perusahaan induk		103.907.109.052	41.406.511.052	14.903.062.553	Total equity attributable to owners of the parent company
Kepentingan non-pengendali	2027	(34.930.833)	(22.863.108)	(12.760.644)	Non-controlling interest
<b>JUMLAH EKUITAS</b>		<b>103.872.178.219</b>	<b>41.383.647.944</b>	<b>14.890.301.909</b>	<b>TOTAL EQUITY</b>
<b>JUMLAH LIABILITAS DAN EKUITAS</b>		<b>726.058.919.507</b>	<b>431.735.690.360</b>	<b>490.452.545.436</b>	<b>TOTAL LIABILITIES AND EQUITY</b>

\*) Dirubah dan Restorasi (Catatan 34)  
 Lihat catatan-catatan keuangan konsolidasian yang merupakan bagian integral dari laporan keuangan konsolidasian ini.

\*) As restated (note 34)  
 See accompanying notes to consolidated financial statements which form an integral part of these consolidated financial statements.

**PT BERDIKARI (PERSERO) DAN ENTITAS ANAK**  
**LAPORAN LABA RUGI DAN PENGHASILAN**  
**KOMPREHENSIF LAIN KONSOLIDASIAN**

PT Berdikari (Persero) dan Entitas Anak  
 31 Desember 2020

**PT BERDIKARI (PERSERO) AND ITS SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND**  
**OTHER COMPREHENSIVE INCOME**

For the year ended  
 December 31, 2020

(Dalam ribuan rupiah)

(Expressed in Rupiah)

	Catatan/ Notes	2020	2019*	
Pendapatan Operasional	2r28	1.747.955.558.956	603.201.381.081	NET REVENUE
Pendapatan Operasional Lainnya	2r29	(1.556.125.294.030)	(529.263.672.249)	COST OF REVENUE
<b>LABA KOTOR</b>		<b>191.830.264.926</b>	<b>73.937.708.832</b>	<b>GROSS PROFIT</b>
Pendapatan/(Rugi) Penilaian Aset Biologis	2r28	(41.184.924.254)	6.491.369.023	Gain (loss) of biological asset valuation
Pendapatan/(Rugi) Penjualan	2r30	(1.657.622.155)	(1.569.146.745)	Selling expenses
Pendapatan/(Rugi) Biaya Umum dan Administrasi	2r31	(76.098.258.876)	(69.225.578.633)	General and administrative expenses
Pendapatan/(Rugi) Lainnya, Bersih	2r32	19.794.330.642	21.398.151.810	Other income, net
<b>LABA SEBELUM PAJAK PENGHASILAN</b>		<b>92.683.790.283</b>	<b>31.032.504.288</b>	<b>PROFIT BEFORE INCOME TAX</b>
<b>MANFAAT (BEBAN) PAJAK</b>				<b>TAX BENEFIT (EXPENSE)</b>
Pajak Saat Ini	2r24d/24r	(35.861.960.860)	(7.272.651.765)	Current tax
Pajak Ditunda	2r24r	4.900.875.877	739.721.341	Deferred tax
<b>LABA PERIODE BERJALAN</b>		<b>61.722.705.300</b>	<b>24.499.573.864</b>	<b>PROFIT FOR THE PERIOD</b>
<b>PENGHASILAN KOMPREHENSIF LAIN PERIODE BERJALAN</b>				<b>OTHER COMPREHENSIVE INCOME FOR THE PERIOD</b>
				Items not to be reclassified to profit or loss in subsequent periods:
				Remeasurements of post-employment benefit obligations
Pendapatan/(Rugi) Remeasuramen Manfaat Pasca-Penghasilan Kerja	2r25	(503.039.564)	2.658.635.776	benefit obligations
Manfaat Pajak Ditunda (Rugi) Bersih	2r26d	1.268.967.924	(664.658.944)	Related deferred tax benefit (expenses)
<b>JUMLAH PENGHASILAN KOMPREHENSIF PERIODE BERJALAN</b>		<b>62.488.633.660</b>	<b>26.493.550.696</b>	<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>
				Profit attributable to:
				Owners of the parent
Pendapatan/(Rugi) yang Dapat Diatribusikan kepada Pemegang Saham Tidak Mengendalikan	27	(12.566.011)	(10.133.739)	Non-controlling interest
<b>Jumlah</b>		<b>61.722.705.300</b>	<b>24.499.573.864</b>	<b>Total</b>
				Comprehensive income (loss) attributable to:
				Owners of the parent Entity
Pendapatan/(Rugi) yang Dapat Diatribusikan kepada Pemegang Saham Tidak Mengendalikan	27	(11.964.339)	(9.897.803)	Non-controlling interest
<b>Jumlah</b>		<b>62.488.633.661</b>	<b>26.493.550.696</b>	<b>Total</b>
<b>LABA NETO PER SAHAM DASAR</b>	2r	<b>822.969</b>	<b>326.661</b>	<b>NET PROFIT PER SHARE</b>

(\*) Dalam ribuan rupiah (Catatan 34)

\*) As restated (note 34)

Pendapatan/(Rugi) yang Dapat Diatribusikan kepada Pemegang Saham Tidak Mengendalikan merupakan bagian integral dari laporan keuangan konsolidasian ini.

See accompanying notes to consolidated financial statements which form an integral part of these consolidated financial statements.



**PT BERDIKARI (PERSERO) DAN ENTITAS ANAK**  
**LAPORAN ARUS KAS KONSOLIDASIAN**

PT Berdikari (Persero) Tbk dan Entitas Anak  
 31 Desember 2020

**PT BERDIKARI (PERSERO) AND ITS SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**

For the year ended  
 December 31, 2020

(Dalam ribuan dan Ribu)

(Expressed in Rupiah)

	Catatan/ Notes	2020	2019*	
<b>ARUS KAS DARI AKTIVITAS OPERASI</b>				<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>
Penerimaan dari pelanggan		1.869.908.113.428	587.188.577.609	Cash receipts from customers
Pembayaran kepada pemasok dan karyawan		(1.659.453.376.732)	(631.425.346.614)	Cash paid to suppliers and employees
Penerimaan dari operasi (digunakan untuk) operasi		210.454.736.696	(44.236.769.005)	Cash received from (used for) operations
Penerimaan bunga		2.358.853.218	5.617.194.263	Interest received
Pembayaran bunga dan biaya bank		(1.746.854.825)	(2.531.159.684)	Interest and bank charges paid
Pembayaran pajak		(11.662.884.243)	(17.048.948.208)	Taxes payment
Penerimaan lainnya		4.406.345.309	1.054.271.945	Others received
<b>Kas neto diperoleh dari (digunakan untuk) aktivitas operasi</b>		<b>203.810.196.155</b>	<b>(57.145.410.689)</b>	<b>Net cash provided by (used for) operating activities</b>
<b>ARUS KAS DARI AKTIVITAS INVESTASI</b>				<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>
Perolehan aset tetap		(8.576.934.169)	(8.469.282.906)	Acquisitions of fixed assets
Perolehan aset investasi		(1.039.752.254)	(22.534.975.772)	Acquisitions of investment properties
Biaya untuk bibit ayam		(33.916.400.000)	(4.147.316.569)	Expenses for chicken breeds
<b>Kas neto digunakan untuk aktivitas investasi</b>		<b>(43.533.086.423)</b>	<b>(35.151.575.247)</b>	<b>Net cash used for investing activities</b>
<b>ARUS KAS DARI AKTIVITAS PENDANAAN</b>				<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>
Pembayaran pinjaman bank		(21.115.854.828)	(13.285.941.460)	Payment of bank loan
Penerimaan (pembayaran) piutang usaha terkait		(55.840.000)	646.640.489	Receipt (payment) of related party payables
<b>Kas neto digunakan untuk aktivitas pendanaan</b>		<b>(21.171.694.828)</b>	<b>(12.639.300.971)</b>	<b>Net cash used for financing activities</b>
<b>KENAIKAN (PENURUNAN) NETO KAS DAN SETARA KAS</b>		<b>139.105.414.904</b>	<b>(104.936.286.907)</b>	<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>
Kas dan setara kas pada awal tahun		92.311.552.408	197.247.839.315	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR
<b>KAS DAN SETARA KAS AKHIR TAHUN</b>	<b>2f, 4</b>	<b>231.416.967.312</b>	<b>92.311.552.408</b>	<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>

\*) Dalam ribuan dan Ribu (Catatan 34)

\*) As restated (note 34)

\*) Dalam ribuan dan Ribu (Catatan 34)  
 Lihat catatan-catatan yang menyertai laporan keuangan konsolidasian ini yang merupakan bagian integral dari laporan keuangan konsolidasian ini.

See accompanying notes to consolidated financial statements which form an integral part of these consolidated financial statements.

**PT BERDIKARI (PERSERO) DAN ENTITAS ANAK  
CATATAN ATAS LAPORAN KEUANGAN  
KONSOLIDASIAN**

31 Desember 2020

(Dalam Rupiah)

**PT BERDIKARI (PERSERO) AND ITS SUBSIDIARIES  
NOTES TO CONSOLIDATED FINANCIAL  
STATEMENTS**

For the year ended  
December 31, 2020

(Expressed in Rupiah)

**1. UMUM**

**a. Pendirian dan informasi umum**

PT Berdikari (Persero) didirikan berdasarkan akta pendirian "Entitas" di Jakarta pada tanggal 24 Agustus 1966 oleh R. Soerojo Wongsowidjojo, Notaris di Jakarta dan disetujui oleh Menteri Kehakiman dan Hukum pada tanggal 27 Agustus 1966.

Status entitas telah berubah menjadi Perusahaan Perseroan (Persero) berdasarkan Peraturan Pemerintah Nomor 22 tahun 2000. Perubahan ini diatur dalam akta pendirian yang ditandatangani oleh R. Soerojo Wongsowidjojo, Notaris di Jakarta pada tanggal 16 Agustus 2000 dan disetujui oleh Menteri Hukum dan Hak Asasi Manusia pada tanggal 12 Oktober 2000. Nama entitas berubah menjadi PT Berdikari (Persero).

Artikel Asosiasi entitas telah beberapa kali diubah, terakhir dengan Akta Perubahan Nomor 3 tanggal 7 Juni 2018 dari Notaris Muhamat Hatta, S.H. Perubahan ini telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia pada tanggal 8 Juni 2018.

Modal dasar entitas adalah Rp300.000.000.000, terdiri dari 300.000 saham dengan nilai nominal Rp1.000.000.

- (i) 1 Saham Seri A Dwiwarna Saham, dengan nilai nominal Rp1.000.000
- (ii) 299.999 Saham Seri B Saham, dengan nilai nominal Rp1.000.000.

Entitas memiliki 3 jenis saham, yaitu Saham Seri A, Saham Seri B, dan Saham Seri C. Entitas bergerak di bidang jasa logistik (total logistic service) yang meliputi jasa pergudangan, MCE (Marine Cargo Expedition), transportasi darat, laut, udara, pengiriman barang, dan jasa lainnya yang mendukung kegiatan ini. Entitas memulai operasi komersial pada tahun 1966.

**1. GENERAL**

**a. Establishment and general information**

PT Berdikari (Persero), hereinafter referred as "Entity", d.h. PT Perusahaan Pilot Proyek Berdikari (PT. P.P. Berdikari) established in Jakarta, based on notarial deed no. 24 dated August 15, 1966 of R. Soerojo Wongsowidjojo, notary in Jakarta and approved by Minister of Justice of the Republic of Indonesia dated August 27, 1966.

Legal Entity status has changed to Perusahaan Perseroan (Persero) based on Government Regulation number 22 year 2000. This changes as stated in the deed number 16 dated August 22, 2000 of Betsail Untajana, S.H., notary in Jakarta and approved by Ministry of Law of the Republic of Indonesia No. C-22369 HT.01.04-TH.2000, dated October 12, 2000, and Entity's name become PT Berdikari (Persero).

The Entity's articles of association have been amended several times, most recently with the Notary Deed No. 3 dated 7 June 2018 from Notary Muhamat Hatta, S.H. These changes have received approval from the Minister of Law and Human Rights based on letter No. AHU-AH.01.03-0214212 dated June 8, 2018.

Based on the Deed of Amendment to the Articles of Association of the Entity, the authorized capital of the Entity is Rp300,000,000,000 divided into 300,000 shares, consisting of:

- (i). 1 Series A Dwiwarna Share, with a nominal value of Rp1,000,000;
- (ii). 299,999 Series B Shares, each with a nominal value of Rp1,000,000.

Based on article 3 of the Entity's articles of association, the scope of activities of the Entity mainly includes the provider and marketing of goods and services in the general trade and agriculture and livestock industry. The Entity is also engaged in logistics services (total logistic service) which includes warehousing services, MCE (Marine Cargo Expedition), transportation land, shipping, freight forwarding and other businesses that support these activities. The Entity began commercial operations in 1966.

**PT BERDIKARI (PERSERO) DAN ENTITAS ANAK  
CATATAN ATAS LAPORAN KEUANGAN  
KONSOLIDASIAN (lanjutan)**

Perusahaan ini dan anak perusahaannya  
31 Desember 2020

(Dalam ribuan Rupiah)

**PT BERDIKARI (PERSERO) AND ITS SUBSIDIARIES  
NOTES TO CONSOLIDATED FINANCIAL  
STATEMENTS (continued)**

For the year ended  
December 31, 2020

(Expressed in Rupiah)

**1. UMUM (lanjutan)**

**b. Susunan pengurus Entitas**

Perusahaan ini dan anak perusahaannya  
2020 dan 2019 terdiri dari sebagai berikut:

2020
<p><b>Dewan Komisaris</b></p> <p>1. Bapak H. Mulyono</p> <p>2. Bapak Radhitya Ardhyas</p> <p>3. Bapak Imam Edy Mulyono</p> <p>4. Bapak D. R. Gatot Irianto</p> <p><b>Dewan Direksi</b></p> <p>1. Bapak H. Mulyono</p> <p>2. Bapak M. Cahaya Dwi Rembulan Sinaga</p> <p>3. Bapak Imam Edy Mulyono</p> <p>4. Bapak M. Panggabean</p> <p>5. Bapak H. Mulyono</p> <p>6. Bapak M. Panggabean</p> <p>7. Bapak H. Mulyono</p> <p>8. Bapak M. Panggabean</p> <p>9. Bapak H. Mulyono</p> <p>10. Bapak M. Panggabean</p> <p>11. Bapak H. Mulyono</p> <p>12. Bapak M. Panggabean</p> <p>13. Bapak H. Mulyono</p> <p>14. Bapak M. Panggabean</p> <p>15. Bapak H. Mulyono</p> <p>16. Bapak M. Panggabean</p> <p>17. Bapak H. Mulyono</p> <p>18. Bapak M. Panggabean</p> <p>19. Bapak H. Mulyono</p> <p>20. Bapak M. Panggabean</p> <p>21. Bapak H. Mulyono</p> <p>22. Bapak M. Panggabean</p> <p>23. Bapak H. Mulyono</p> <p>24. Bapak M. Panggabean</p> <p>25. Bapak H. Mulyono</p> <p>26. Bapak M. Panggabean</p> <p>27. Bapak H. Mulyono</p> <p>28. Bapak M. Panggabean</p> <p>29. Bapak H. Mulyono</p> <p>30. Bapak M. Panggabean</p> <p>31. Bapak H. Mulyono</p> <p>32. Bapak M. Panggabean</p> <p>33. Bapak H. Mulyono</p> <p>34. Bapak M. Panggabean</p> <p>35. Bapak H. Mulyono</p> <p>36. Bapak M. Panggabean</p> <p>37. Bapak H. Mulyono</p> <p>38. Bapak M. Panggabean</p> <p>39. Bapak H. Mulyono</p> <p>40. Bapak M. Panggabean</p> <p>41. Bapak H. Mulyono</p> <p>42. Bapak M. Panggabean</p> <p>43. Bapak H. Mulyono</p> <p>44. Bapak M. Panggabean</p> <p>45. Bapak H. Mulyono</p> <p>46. Bapak M. Panggabean</p> <p>47. Bapak H. Mulyono</p> <p>48. Bapak M. Panggabean</p> <p>49. Bapak H. Mulyono</p> <p>50. Bapak M. Panggabean</p> <p>51. Bapak H. Mulyono</p> <p>52. Bapak M. Panggabean</p> <p>53. Bapak H. Mulyono</p> <p>54. Bapak M. Panggabean</p> <p>55. Bapak H. Mulyono</p> <p>56. Bapak M. Panggabean</p> <p>57. Bapak H. Mulyono</p> <p>58. Bapak M. Panggabean</p> <p>59. Bapak H. Mulyono</p> <p>60. Bapak M. Panggabean</p> <p>61. Bapak H. Mulyono</p> <p>62. Bapak M. Panggabean</p> <p>63. Bapak H. Mulyono</p> <p>64. Bapak M. Panggabean</p> <p>65. Bapak H. Mulyono</p> <p>66. Bapak M. Panggabean</p> <p>67. Bapak H. Mulyono</p> <p>68. Bapak M. Panggabean</p> <p>69. Bapak H. Mulyono</p> <p>70. Bapak M. Panggabean</p> <p>71. Bapak H. Mulyono</p> <p>72. Bapak M. Panggabean</p> <p>73. Bapak H. Mulyono</p> <p>74. Bapak M. Panggabean</p> <p>75. Bapak H. Mulyono</p> <p>76. Bapak M. Panggabean</p> <p>77. Bapak H. Mulyono</p> <p>78. Bapak M. Panggabean</p> <p>79. Bapak H. Mulyono</p> <p>80. Bapak M. Panggabean</p> <p>81. Bapak H. Mulyono</p> <p>82. Bapak M. Panggabean</p> <p>83. Bapak H. Mulyono</p> <p>84. Bapak M. Panggabean</p> <p>85. Bapak H. Mulyono</p> <p>86. Bapak M. Panggabean</p> <p>87. Bapak H. Mulyono</p> <p>88. Bapak M. Panggabean</p> <p>89. Bapak H. Mulyono</p> <p>90. Bapak M. Panggabean</p> <p>91. Bapak H. Mulyono</p> <p>92. Bapak M. Panggabean</p> <p>93. Bapak H. Mulyono</p> <p>94. Bapak M. Panggabean</p> <p>95. Bapak H. Mulyono</p> <p>96. Bapak M. Panggabean</p> <p>97. Bapak H. Mulyono</p> <p>98. Bapak M. Panggabean</p> <p>99. Bapak H. Mulyono</p> <p>100. Bapak M. Panggabean</p>

**1. GENERAL (continued)**

**b. The Entity's Management's composition**

The composition of Entity's management as of December 31, 2020 and 2019 consists of the following:

2019	<b>Board of Commissioners</b>
1. Bapak H. Mulyono	President Commissioner
2. Bapak Radhitya Ardhyas	Commissioner
3. Bapak Imam Edy Mulyono	Independent Commissioner
4. Bapak D. R. Gatot Irianto	
-	
	<b>Board of Director</b>
1. Bapak H. Mulyono	President Director
2. Bapak M. Panggabean	Operations Director
3. Bapak Imam Edy Mulyono	Finance and HR Director

Based on the decision of the Minister of State-Owned Enterprises No. SK-343/MBU/10/2020 dated October 21, 2020, it was decided to dismiss Imam Edi Mulyono as President Commissioner and appointed S. Gatot Irianto as President Commissioner.

Based on the decision of the Minister for State-Owned Enterprises No. SK-233/MBU/07/2020 dated July 9, 2020, it was decided to appoint Cahaya Dwi Rembulan Sinaga as Independent Commissioner.

Based on the decision of the Minister for State-Owned Enterprises No. SK-104/MBU/04/2020 dated April 2, 2020, it was decided to terminate Banun Harpini as President Commissioner and Dono Prasetyo as Commissioner, and appointed Imam Edy Mulyono as President Commissioner and Radhitya Ardhyas Anwar as Commissioner.

Based on the decision of the Minister for State-Owned Enterprises No. SK-103/MBU/04/2020 dated April 2, 2020, it was decided to terminate Oksan O.M. Panggabean as Operational Director and appointed Harry Warganegara as President Director and Muhammad Hasyim as Director.

Decree of the Minister of State-Owned Enterprises as the General Meeting of Shareholders of PT Berdikari (Persero) No. SK-252/MBU/10/2018 dated October 5, 2018 concerning the Appointment of Members of the Board of Directors of PT Berdikari (Persero), appointed Yeliandriani as Director of Finance and Human Resources.

**PT BERDIKARI (PERSERO) DAN ENTITAS ANAK  
CATATAN ATAS LAPORAN KEUANGAN  
KONSOLIDASIAN (lanjutan)**

Periode berakhir pada tanggal 31 Desember 2020

**PT BERDIKARI (PERSERO) AND ITS SUBSIDIARIES  
NOTES TO CONSOLIDATED FINANCIAL  
STATEMENTS (continued)**

For the year ended  
December 31, 2020

(Dalam ribuan rupiah)

(Expressed in Rupiah)

**1. UMUM (lanjutan)**

**b. Susunan pengurus (lanjutan)**

Periode berakhir 31 Desember 2020 dan 2019, jumlah karyawan tetap adalah 251 dan 263, sementara jumlah karyawan tetap adalah 525 dan 386 (tidak diaudit).

**c. Komite Audit**

Periode berakhir 31 Desember 2020 dan 2019 terdiri dari:

**2020**

Anggota Komite Audit terdiri dari: Ketua: Cahaya Dwi Rembulan S., Anggota: Yunita Hiryudani.

Berdasarkan keputusan Dewan Komisaris No. KEP-27/KOM/VI/2020 dated July 20, 2020, it was decided to appoint Cahaya Dwi Rembulan S. as Chairman and Yunita Hiryudani as Member of the Audit Committee.

**d. Entitas Anak**

Entitas anak dan persentase kepemilikan adalah sebagai berikut:

Entitas Anak / Subsidiary Name	Domicile	Nature of business	Percentage of ownership 2020	Percentage of ownership 2019	Start of commercial operations	Total assets as of December 31, 2020
<b>Direct ownership</b>						
PT Berdikari Murni	Indonesia	Furniture	99.99	99.99	2003	104.437.831.087
PT Berdikari Logistik	Indonesia	Logistic	99.92	99.99	2014	83.998.380.840
PT Berdikari Ternak	Indonesia	Livestock	99.92	99.92	1971	5.548.847.891
PT Berdikari Ekspor/Impor	Indonesia	Export / Import	100.00	100.00	2005	283.424.265

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING**

Manajemen bertanggung jawab atas penyusunan laporan keuangan konsolidasian ini yang telah selesai pada tanggal 19 Maret 2021.

**a. Pernyataan kepatuhan**

Laporan keuangan konsolidasian ini disusun sesuai dengan Standar Akuntansi Keuangan ("SAK") dan kebijakan akuntansi yang digunakan untuk menyiapkan laporan keuangan konsolidasian ini.

**1. GENERAL (continued)**

**b. Management's composition (continued)**

As of December 31, 2020 and 2019, the Group had a permanent employees were 251 and 263, while not permanent employees were 525 and 386 (unaudited).

**c. Audit Committee**

The composition of Entity's audit committee as of December 31, 2020 and 2019 consists of the following:

**2019**

Anggota Komite Audit terdiri dari: Ketua: Cahaya Dwi Rembulan S., Anggota: Yunita Hiryudani.

Based on the decision of the Board of Commissioners No. KEP-27/KOM/VI/2020 dated July 20, 2020, it was decided to appoint Cahaya Dwi Rembulan S. as Chairman and Yunita Hiryudani as Member of the Audit Committee.

**d. Subsidiaries Entity**

The consolidated subsidiaries and the percentage of ownership held as of consolidated statement of financial position date were as follow:

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The management of the Group is responsible for the preparation of these consolidated financial statements that were completed on March 19, 2021.

**a. Statement of compliance**

Consolidated financial statements prepared in accordance with Indonesian Financial Accounting Standards ("SAK"). The accounting policies adopted are in accordance with the policies used to prepare financial statements as described below.

**PT BERDIKARI (PERSERO) DAN ENTITAS ANAK  
CATATAN ATAS LAPORAN KEUANGAN  
KONSOLIDASIAN (Ringkasan)**

Ringkasan laporan keuangan konsolidasian PT Berdikari Tbk dan anak usahanya  
31 Desember 2020

(Dirinci dalam Rincian)

**PT BERDIKARI (PERSERO) AND ITS SUBSIDIARIES  
NOTES TO CONSOLIDATED FINANCIAL  
STATEMENTS (continued)**

For the year ended  
December 31, 2020

(Expressed in Rupiah)

**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(Ringkasan)**

**b. Dasar penyusunan laporan keuangan konsolidasian**

Laporan keuangan konsolidasian PT Berdikari Tbk dan anak usahanya disusun dalam accordance with Indonesian Financial Accounting Standards ("SAK"), which comprise the Statements and Interpretations issued by the Financial Accounting Standards Board of the Indonesian Institute of Accountants ("DSAK"). Laporan keuangan konsolidasian PT Berdikari Tbk dan anak usahanya disusun on going concern assumption and accrual basis, except for the statements of cash flows using the cash basis.

The consolidated financial statements have been prepared in accordance with Indonesian Financial Accounting Standards ("SAK"), which comprise the Statements and Interpretations issued by the Financial Accounting Standards Board of the Indonesian Institute of Accountants ("DSAK"). The consolidated financial statements have been prepared on going concern assumption and accrual basis, except for the statements of cash flows using the cash basis.

The basis of measurement in preparation of these consolidated financial statements is the historical costs, except for certain accounts which have been prepared on the basis of other measurements as described in their respective policies. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The statements of cash flows are prepared based on the direct method by classifying cash flows on the basis of operating, investing and financing activities.

Items included in the consolidated financial statements are measured using the currency of the primary economic environment ("the functional currency"). The consolidated financial statements are presented in Rupiah, which is the functional and presentation currency.

**Perubahan atas Pernyataan Standar Akuntansi Keuangan ("PSAK") dan Interpretasi Standar Akuntansi Keuangan ("ISAK")**

Standar akuntansi keuangan, amandemen dan interpretasi menjadi efektif sejak Januari 1, 2020:

- Amandemen dan perbaikan tahunan PSAK 1 "Penyajian Laporan Keuangan";
- Amandemen PSAK 15 "Investasi Asosiasi dan Ventura Bersama";
- Amandemen PSAK 25 tentang "Kebijakan Akuntansi, Perubahan dalam Akuntansi, Estimasi dan Kesalahan";

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)**

**b. Basis of preparation of the consolidated financial statements**

The consolidated financial statements have been prepared in accordance with Indonesian Financial Accounting Standards ("SAK"), which comprise the Statements and Interpretations issued by the Financial Accounting Standards Board of the Indonesian Institute of Accountants ("DSAK"). The consolidated financial statements have been prepared on going concern assumption and accrual basis, except for the statements of cash flows using the cash basis.

The basis of measurement in preparation of these consolidated financial statements is the historical costs, except for certain accounts which have been prepared on the basis of other measurements as described in their respective policies. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The statements of cash flows are prepared based on the direct method by classifying cash flows on the basis of operating, investing and financing activities.

Items included in the consolidated financial statements are measured using the currency of the primary economic environment ("the functional currency"). The consolidated financial statements are presented in Rupiah, which is the functional and presentation currency.

Significant accounting estimate and judgement applied in the preparation of these consolidated financial statements are disclosed in note 3.

**Changes to the Statements of Financial Accounting Standards ("PSAK") and Interpretations of Statements of Financial Accounting Standards ("ISAK")**

The following standards, amendments and interpretations became effective since January 1, 2020:

- The amendments and annual improvements to PSAK 1 "Presentation of Financial Statements";
- The amendments to PSAK 15 "Investments in Associates and Joint Ventures";
- The amendments to PSAK 25 about "Accounting Policies, Changes in Accounting Estimates and Errors";

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
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Standarisasi akuntansi yang diterapkan dalam laporan keuangan konsolidasian ini telah disesuaikan dengan standar akuntansi keuangan Indonesia yang berlaku sejak 1 Januari 2020 (Ringkasan)

- PSAK 71 tentang "Instrumen Keuangan";
- PSAK 72 tentang "Pendapatan dari Kontrak dengan Pelanggan";
- PSAK 73 "Sewa".

Dewan Standar Akuntansi Keuangan Indonesia telah menerbitkan dan mengadopsi beberapa perubahan terhadap PSAK 22 "Gabungan Usaha" yang berlaku sejak 1 Januari 2019 yang mengubah definisi dan kriteria penggabungan usaha yang efektif sejak 1 Januari 2021.

Adopsi dan perubahan standar akuntansi keuangan yang relevan dengan operasi dan laporan keuangan kelompok adalah sebagai berikut:

**Penerapan atas PSAK 71 "Instrumen Keuangan"**

PSAK 71 menggantikan PSAK 55 "Instrumen Keuangan: Pengakuan dan Pengukuran" dan memperkenalkan persyaratan baru untuk klasifikasi dan pengukuran instrumen keuangan berdasarkan model bisnis dan penilaian arus kas kontrak, pengakuan dan pengukuran untuk kerugian penurunan nilai untuk instrumen keuangan menggunakan model kerugian kredit yang diharapkan ("ECL") model, yang menggantikan model kerugian kredit yang timbul dan juga menyediakan pendekatan yang disederhanakan untuk akuntansi lindung nilai.

Grup telah mengadopsi PSAK 71 "Instrumen Keuangan" efektif untuk tahun keuangan yang dimulai pada 1 Januari 2020.

Sejalan dengan persyaratan transisi PSAK 71, Grup memilih untuk menerapkan PSAK 71 secara retrospektif untuk implementasi awal yang diakui pada 1 Januari 2020 dan menyatakan informasi komparatif.

Untuk akun piutang usaha dan piutang usaha lainnya, Grup menerapkan pendekatan yang disederhanakan yang ditetapkan PSAK 71 yang mengharuskan penggunaan penyisihan kerugian kredit yang diharapkan seumur hidup untuk semua akun piutang usaha dan piutang usaha lainnya.

Berdasarkan penilaian model bisnis dan arus kas kontrak, tidak ada dampak signifikan terhadap laporan keuangan Grup karena adopsi PSAK 71.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)**

The following standards, amendments and interpretations became effective since January 1, 2020: (continued)

- PSAK 71 about "Financial Instruments";
- PSAK 72 about "Revenue from Contracts with Customers";
- PSAK 73 "Leases".

Financial Accounting Standards Board of the Indonesian Institute of Accountants issued Amendments to PSAK 22 "Business Combination" in 2019 which change the definition of business and effective from January 1, 2021.

The adoption of the following new standards and amendment which are relevant to the Group's operations and the financial statements are as follows:

**Adoption of PSAK 71 "Financial Instruments"**

PSAK 71 replaces PSAK 55 "Financial Instruments: Recognition and Measurement" and introduces new requirements for classification and measurement for financial instruments based on business model and contractual cashflow assesment, recognition and measurement for allowance for impairment losses for financial instruments using the expected credit loss ("ECL") model, which replaced the incurred credit loss model and also provides simplified approach to hedge accounting.

The Group has adopted PSAK 71 "Financial Instruments" effective for the financial year beginning January 1, 2020.

In accordance with the transition requirements in PSAK 71, the Group selected to apply retrospectively of initial implementation recognised at January 1, 2020 and restate comparative information.

For accounts receivable and other receivables, the Group applies the simplified approach to provide for ECL prescribed by PSAK 71 which requires the use of lifetime expected loss provision for all accounts receivable and other receiveables

Based on business model assesments and contractual cashflow, there is no significant affect to the Group's financial statements due to the adoption of new classification under PSAK 71.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING**  
 (Ringkasan)

**Penerapan atas PSAK 71 “Instrumen Keuangan”**  
 (Ringkasan)

Prinsip-prinsip yang berlaku dalam standar akuntansi keuangan ini juga mencakup prinsip-prinsip yang berkaitan dengan instrumen keuangan. Penerapan standar akuntansi keuangan ini tidak menimbulkan dampak signifikan terhadap laporan keuangan konsolidasian Perusahaan.

**Penerapan atas PSAK 72 “Pendapatan dari Kontrak dengan Pelanggan”**

PSAK 72 menentukan bahwa pendapatan diakui ketika kontrol atas barang telah ditransferkan atau ketika (atau selama) jasa disajikan (atau kewajiban kinerja terpenuhi). Penerapan standar ini tidak menimbulkan dampak signifikan terhadap laporan keuangan konsolidasian Perusahaan.

**Penerapan atas PSAK 73 “Sewa”**

Perusahaan telah mengadopsi PSAK 73 “Sewa” secara efektif pada tanggal 1 Januari 2020. Perusahaan tidak menyajikan data komparatif untuk periode pelaporan sebelumnya karena diperbolehkan oleh ketentuan transisi spesifik dalam standar tersebut.

Dalam menerapkan PSAK 73, Perusahaan menggunakan beberapa pertimbangan praktis yang diperbolehkan oleh standar:

- Menggunakan tingkat diskonto tunggal untuk portofolio sewa dengan karakteristik yang serupa;
- Sewa operasi dengan sisa masa sewa yang kurang dari 12 bulan pada 1 Januari 2020 diperlakukan sebagai sewa jangka pendek;
- Mengabaikan biaya langsung awal dalam pengukuran aset yang digunakan pada tanggal aplikasi awal;
- Menggunakan pertimbangan *hindsight* dalam menentukan masa sewa ketika kontrak mengandung opsi untuk memperpanjang atau mengakhiri sewa;
- Mengandalkan penilaian apakah sewa adalah beban yang signifikan berdasarkan PSAK 57 “Provisi, Liabilitas Kontinjensi, dan Aset Kontinjensi” segera sebelum tanggal aplikasi awal sebagai alternatif untuk melakukan tinjauan impairment.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
 (continued)

**Adoption of PSAK 71 “Financial Instruments”**  
 (continued)

The hedge accounting rules in this standard also had no impact to the Group as currently the Group did not enter into transactions related to the hedge accounting.

**Adoption of PSAK 72 “Revenue from Contracts with Customers”**

PSAK 72 determines that the revenue is recognised when control of goods has been transferred or when (or during) the rendering of services (performance obligation is satisfied). The application of standard doesn't affect significant to Group's consolidated financial statements.

**Adoption of PSAK 73 “Leases”**

The Group has adopted PSAK 73 “Leases” effective for the financial year beginning January 1, 2020, but the Group did not restate comparatives for the previous reporting period as permitted under the specific transition provisions in the standard.

In applying PSAK 73 for the first time, the Grup used the following practical expedients permitted by the standard:

- The use of a single discount rate to a portfolio of leases with reasonably similar characteristics;
- Operating leases with a remaining lease term of less than 12 months as at January 1, 2020 are treated as short-term lease;
- The exclusion of initial direct costs for the measurement of the right-of-use asset at the date of initial application;
- The use of hindsight in determining the lease term where the contract contains options to extend or terminate the lease;
- Rely on the assessment of whether leases are onerous based on PSAK 57, “Provisions, Contingent Liabilities and Contingent Assets” immediately before the date of initial application as an alternative to perform an impairment review.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
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**Penerapan atas PSAK 73 “Sewa” (lanjutan)**

Dari tanggal 1 Januari 2020, Grup telah menerapkan PSAK 73 “Sewa” yang menggantikan PSAK 73 “Sewa” yang sebelumnya berlaku. Penerapan PSAK 73 “Sewa” ini tidak menimbulkan dampak signifikan terhadap laporan keuangan Grup. Grup telah mengukur kewajiban sewa pada tanggal 1 Januari 2020 menggunakan prinsip-prinsip PSAK 30 “Sewa”. Kewajiban sewa diukur pada tanggal 1 Januari 2020 menggunakan nilai wajar dari sisa pembayaran sewa yang belum dibayar, didiskontokan menggunakan tingkat suku bunga pinjaman marginal Grup. Penerapan standar ini tidak mempengaruhi laporan keuangan Grup.

**c. Prinsip-prinsip konsolidasian**

Grup menyajikan laporan keuangan konsolidasian yang mencakup laporan keuangan masing-masing entitas di dalam Grup (Entitas) dan Entitas 1d.

Entitas adalah entitas yang di bawah kendali Grup. Grup mengendalikan entitas ketika Grup terpapar atau memiliki hak untuk memperoleh manfaat yang bervariasi dari keterlibatan dengan entitas dan memiliki kemampuan untuk mempengaruhi manfaat tersebut melalui kekuasaannya atas entitas. Metode akuntansi yang digunakan untuk memperoleh entitas adalah metode pembelian. Biaya akuisisi entitas diukur pada tanggal akuisisi menggunakan nilai wajar dari aset yang ditransfer, kewajiban yang timbul dari mantan pemilik entitas yang diakuisisi, dan kepentingan ekuitas yang diterbitkan oleh Grup.

Grup menerapkan metode akuisisi untuk akuntansi kombinasi bisnis. Pertimbangan yang ditransfer untuk akuisisi entitas adalah nilai wajar dari aset yang ditransfer, kewajiban yang timbul dari mantan pemilik entitas yang diakuisisi, dan kepentingan ekuitas yang diterbitkan oleh Grup.

Pertimbangan yang ditransfer mencakup nilai wajar dari aset atau kewajiban yang timbul dari kontingenasi pertimbangan. Aset yang dapat diidentifikasi dan kewajiban kontingenasi yang diasumsikan dalam kombinasi bisnis diukur pada awalnya pada nilai wajar mereka pada tanggal akuisisi.

Dalam kombinasi bisnis yang dicapai secara bertahap, Grup mengukur kembali kepentingannya yang sebelumnya diukur pada nilai wajar dan mengakui keuntungan atau kerugian yang timbul.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)**

**Adoption of PSAK 73 “Leases” (continued)**

Impact on consolidated financial statements  
On the adoption of PSAK 73, the Group recognised right-of-use assets and lease liabilities in relation to leases which were previously classified as 'operating leases' under the principles of PSAK 30, "Leases". These lease liabilities were measured at the present value of the remaining lease payments, discounted using the Group's incremental borrowing rate. The application of that standard doesn't affect Group's financial statement.

**c. Principles of consolidation**

The consolidated financial statements include the financial statements of the Entity and its subsidiaries (the Group), Note 1d.

Subsidiaries are entities over which the Group has control. The Group controls an Entity when the Group is exposed or has rights to variable returns from its involvement with the Entity and has the ability to affect those returns through its power over the Entity. The purchase method of accounting is used to account for the acquisition of subsidiaries by the Group. The cost of an acquisition date of any contingent consideration.

The Group applies the acquisition method to account for business combinations. The consideration transferred for the acquisition of a subsidiary is the fair value of the assets transferred, the liabilities incurred to the former owners of the acquiree and the equity interests issued by the Group.

The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date.

In a business combination achieved in stages, the Group remeasures its previously held interest at its acquisition date at fair value and recognizes the resulting gains or losses in profit or loss.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**c. Prinsip-prinsip konsolidasian (lanjutan)**

Perubahan kepemilikan saham induk perusahaan yang tidak mengakibatkan hilangnya kontrol terhadap anak perusahaan yang diakuisisi sebelumnya akan diperlakukan sebagai transaksi ekuitas. Ketika kontrol terhadap anak perusahaan sebelumnya hilang, sisa kepemilikan saham yang masih dimiliki oleh entitas akan diukur kembali pada nilai wajar dan keuntungan atau kerugian yang dihasilkan akan diakui dalam laba atau rugi.

Semua transaksi antar perusahaan, saldo, laba belum realisasi dan defisit pada transaksi antara entitas entitas dihilangkan.

Interes tidak menguasai mewakili proporsi dari hasil dan aset bersih anak perusahaan yang tidak dapat diatribusikan ke Grup.

Grup mengakui adanya intervensi tidak menguasai dalam akuisisi pada intervensi tidak menguasai yang proporsional dari aset bersih akuisisi.

Intervensi tidak menguasai dilaporkan sebagai ekuitas dalam laporan posisi keuangan konsolidasian, terpisah dari pemilik saham induk perusahaan.

Hasil anak perusahaan dan asosiasi dimasukkan atau dikeluarkan dalam laporan keuangan konsolidasian dari tanggal akuisisi atau tanggal disposisi masing-masing.

Kebijakan akuntansi yang diterapkan dalam menyiapkan laporan keuangan konsolidasian telah diterapkan secara konsisten, kecuali dinyatakan sebaliknya.

**d. Investasi pada entitas asosiasi**

Investasi pada entitas asosiasi akan diperlakukan menggunakan metode ekuitas. Entitas asosiasi adalah entitas di mana Grup memiliki pengaruh signifikan. Di bawah metode ekuitas, investasi pada asosiasi awalnya diakui pada biaya. Jumlah tercatat investasi disesuaikan untuk mengakui perubahan dalam Grup's bagian dari aset bersih asosiasi setelah tanggal akuisisi.

Laba belum realisasi atau kerugian yang dihasilkan dari transaksi antara Grup dan entitas asosiasi dihilangkan sampai dengan tingkat kepentingan Grup dalam entitas asosiasi.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)**

**c. Principles of consolidation (continued)**

Changes in the parent's ownership interest in a subsidiary that do not result in the loss of control are accounted for as equity transactions. When control over a previous subsidiary is lost, any remaining interest in the Entity is remeasured at fair value and the resulting gains or losses are recognised in profit or loss.

All material intercompany transactions, balances, unrealized surpluses and deficits on transactions between Entity entities are eliminated.

Non-controlling interest represent the proportion of the result and net assets of subsidiaries not attributable to the Group.

The Group recognizes any non-controlling interest in the acquiree at the non-controlling interest's proportionate share of the acquiree's net assets.

Non-controlling interest in reported as equity in the consolidated statement of financial position, separate form the owner of the parent's equity.

The results of subsidiaries and associates are included or excluded in the consolidated financial statements from their effective dates of acquisition or disposal respectively.

The accounting policies adopted in preparing the consolidated financial statements have been consistently applied, unless otherwise stated.

**d. Investment in associated entities**

The Group's investments in its associated entities are accounted for using the equity method. An associated entities is an entity in which the Group has significant influence. Under the equity method, the investment in an associate is initially recognized at cost. The carrying amount of the investment is adjusted to recognize changes in the Group's share of net assets of the associate after the acquisition date.

Unrealized gains or losses resulting from transactions between the Group and the associated entities are eliminated to the extent of the Group's interest in the associated entity.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**d. Investasi pada entitas asosiasi (lanjutan)**

Grup menentukan apakah diperlukan untuk mengakui kerugian penurunan nilai pada investasi asosiasi. Grup menentukan pada setiap tanggal laporan keuangan apakah terdapat bukti objektif yang menunjukkan bahwa investasi pada entitas asosiasi mengalami penurunan nilai.

Dalam hal ini, Grup menghitung jumlah kerugian penurunan nilai sebagai selisih antara jumlah yang dapat dipulihkan dari investasi pada entitas asosiasi dan nilai tercatatnya, dan mengakui jumlah tersebut dalam laba rugi konsolidasi.

Perubahan langsung yang diakui dalam ekuitas entitas asosiasi, Grup mengakui bagian dari perubahan tersebut dan mengungkapkan ini, bila berlaku, dalam laporan perubahan ekuitas konsolidasi.

Di akhir setiap periode laporan keuangan, Grup menilai apakah terdapat bukti objektif yang menunjukkan bahwa investasi pada entitas asosiasi mengalami penurunan nilai.

**e. Transaksi dan saldo dalam mata uang asing**

Grup mencatat transaksi dan saldo dalam mata uang asing dalam laporan keuangan konsolidasi dalam Rupiah. Transaksi yang melibatkan mata uang asing dicatat pada tingkat nilai tukar yang berlaku pada saat transaksi tersebut dilakukan.

Pada tanggal laporan keuangan, aset dan liabilitas yang dinyatakan dalam mata uang asing disesuaikan dengan tingkat nilai tukar yang berlaku pada tanggal laporan keuangan. Hasil keuntungan atau kerugian yang timbul diakui dalam laba rugi konsolidasi.

Grup mengungkapkan tingkat nilai tukar yang digunakan untuk menerjemahkan aset dan liabilitas yang dinyatakan dalam mata uang asing ke dalam Rupiah sebagai berikut:

	31 Des 2020/ Dec 31, 2020	31 Des 2019/ Dec 31, 2019	
Dollar AS 1/Rupiah	14.105	13.901	United States Dollar 1/Rupiah
Dollar Australia 1/Rupiah	10.771	9.739	Australian Dollar 1/Rupiah
Euro 1/Rupiah	17.330	15.589	Euro 1/Rupiah
Dollar Singapura 1/Rupiah	10.644	10.321	Singapore Dollar 1/Rupiah

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)**

**d. Investment in associated entities (continued)**

The Group determines whether it is necessary to recognize an impairment loss on the Group's investment in its associated entities. The Group determines at each reporting date whether there is any objective evidence indicated that the investment in the associated entities are impaired.

If this is the case, the Group calculates the amount of impairment as the difference between the recoverable amount of the investment in the associated entities and its carrying value, and recognizes the amount in consolidated profit or loss.

The consolidated statement of profit or loss and other comprehensive income reflect the Group's share of the results of operations of the associated entities. Where there has been a change recognized directly in the equity of the associated entities, the Group recognizes its share of any such changes and discloses this, when applicable, in the consolidated statement of changes in equity.

At the end of each reporting period, the Group assesses whether there is objective evidence that an investment in joint ventures and associates is impaired.

**e. Foreign currency transactions and balances**

The books of accounts of the Group are maintained in Indonesian Rupiah. Transactions during the year involving foreign currencies are recorded at the rates of the exchange prevailing at the time the transactions are made.

At the statements of financial position date, monetary assets and liabilities denominated in foreign currencies are adjusted to reflect the rates of exchange prevailing at that date. The resulting gains or losses are credited or charged to current operations.

The exchange rates used to translate the monetary assets and liabilities denominated in foreign currencies were as follows:

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(Ringkasan)**

**f. Kas dan setara kas**

Kas dan setara kas terdiri dari kas di tangan, kas di bank, dan deposito berjangka dengan jatuh tempo 3 bulan atau kurang pada saat penempatan dan tidak dijaminkan sebagai agunan pinjaman dan tanpa pembatasan penggunaannya.

**g. Aset keuangan**

Ringkasan 1 Januari 2020

**i. Klasifikasi**

Grup mengklasifikasi aset keuangannya dalam kategori sebagai berikut: nilai wajar melalui laba atau rugi, pinjaman dan piutang, tersedia-ditawarkan, dan dipegang sampai jatuh tempo. Klasifikasi aset keuangan tergantung pada tujuan untuk aset keuangan tersebut. Manajemen menentukan klasifikasi aset keuangan pada saat pengakuan awal.

As of the reporting date, the Group only has financial assets loans and receivables.

**a. Pinjaman dan piutang**

Pinjaman dan piutang adalah aset keuangan non-derivatif dengan pembayaran tetap atau dapat ditentukan yang tidak dikutip di pasar aktif. Mereka termasuk dalam aset lancar, kecuali untuk jatuh tempo yang lebih dari 12 bulan setelah berakhirnya periode pelaporan. Mereka diklasifikasi sebagai aset lancar non-lancar.

The Group's loans and receivables comprise cash and cash equivalent, accounts receivable, other receivables, accrued revenue and purchase advance in the statement of financial position.

**ii. Pengakuan dan derekognisi**

Aset keuangan derekognisi ketika hak untuk menerima arus kas dari investasi telah berakhir atau telah ditransferkan dan Grup telah实质上 mentransferkan semua risiko dan imbalan kepemilikan.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)**

**f. Cash and cash equivalents**

Cash and cash equivalents consist of cash on hand, cash in banks and time deposits with maturities of 3 months or less at the time of placement and not pledged as collateral for loans and without restrictions in the usage.

**g. Financial assets**

Before January 1, 2020

**i. Classification**

The Group classifies its financial assets in the following categories: at fair value through profit or loss, loans and receivables, available-for-sale, and held to maturity. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition.

As at the reporting date, the Group only has financial assets loans and receivables.

**a. Loans and receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the end of reporting period. These are classified as non-current assets.

The Group's loans and receivables comprise cash and cash equivalent, accounts receivable, other receivables, accrued revenue and purchase advance in the statement of financial position.

**ii. Recognition and derecognition**

Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Group has substantially transferred all of the risks and rewards of ownership.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**g. Aset keuangan (lanjutan)**

iii. Investasi

Investasi diakui pada awalnya dengan nilai wajar plus biaya transaksi untuk semua aset keuangan yang tidak diukur dengan nilai wajar melalui laba rugi. Aset keuangan yang diukur dengan nilai wajar melalui laba rugi diakui pada awalnya dengan nilai wajar, dan biaya transaksi yang dikeluarkan dimasukkan ke dalam laba rugi. Aset keuangan yang diukur dengan nilai wajar melalui laba rugi dan aset keuangan yang diukur dengan nilai wajar melalui laba rugi yang tersedia untuk dijual diukur dengan nilai wajar. Pinjaman dan piutang dan aset keuangan yang diukur dengan nilai wajar melalui laba rugi diukur dengan nilai wajar. Pinjaman dan piutang dan aset keuangan yang diukur dengan nilai wajar melalui laba rugi yang tersedia untuk dijual diukur dengan nilai wajar. Pinjaman dan piutang dan aset keuangan yang diukur dengan nilai wajar melalui laba rugi yang tersedia untuk dijual diukur dengan nilai wajar.

1 Januari 2020

Mulai 1 Januari 2020, Grup telah mengadopsi PSAK 71 di mana PSAK 71 memperkenalkan persyaratan baru untuk klasifikasi dan pengukuran untuk instrumen keuangan berdasarkan model bisnis dan penilaian arus kas kontrak, pengakuan dan pengukuran untuk kerugian penurunan nilai untuk instrumen keuangan menggunakan model ECL, yang menggantikan model kerugian yang timbul dan juga menyediakan pendekatan yang disederhanakan untuk akuntansi lindung nilai.

Oleh karena itu, kebijakan akuntansi yang diterapkan untuk periode pelaporan ini adalah sebagai berikut:

**Klasifikasi, pengakuan dan pengukuran**

Grup mengklasifikasi aset keuangan ke dalam kategori berikut:

- (i). Aset keuangan yang diukur dengan biaya amortisasi dan
- (ii). Aset keuangan yang diukur dengan nilai wajar melalui laba rugi ("FVTPL") atau melalui penghasilan komprehensif lain ("FVOCI").

Klasifikasi tergantung pada model bisnis Grup dan persyaratan kontrak dari arus kas saat menentukan apakah arus kas mereka hanya pembayaran pokok dan bunga.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)**

**g. Financial assets (continued)**

iii. Measurement

Investments are initially recognised at fair value plus the transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognised at fair value, and transaction costs are expensed in the profit or loss. Available-for-sale financial assets and financial assets at fair value through profit or loss are subsequently carried at fair value. Loans and receivables and financial assets held to maturity are carried at amortised cost using the effective interest method.

After January 1, 2020

From January 1, 2020, the Group has adopted PSAK 71, in which PSAK 71 introduces new requirements for classification and measurement for financial instruments based on business model and contractual cashflow assesment, recognition and measurement for allowance for impairment losses for financial instruments using the ECL model, which replaced the incurred loss model and also provides simplified approach to hedge accounting.

Therefore, accounting policies applied for the current reporting period are as follows:

**Classification, recognition and measurement**

The Group classifies its financial assets into the following categories:

- (i). Financial assets measured at amortised costs; and
- (ii). Financial assets measured at fair value through profit or loss ("FVTPL") or through other comprehensive income ("FVOCI").

The classification depends on the Group's business model and the contractual terms of the cash flows when determining whether their cash flows are solely payment of principal and interest.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**g. Aset keuangan (lanjutan)**

**1 Januari 2020 (lanjutan)**

Grup menentukan klasifikasi aset keuangan pada saat pengakuan awal dan tidak dapat mengubah klasifikasi yang dibuat pada saat pengakuan awal.

(i). Aset keuangan diukur pada biaya perolehan dikurangi amortisasi

Klasifikasi ini berlaku untuk instrumen utang yang dipegang di bawah model bisnis untuk mengumpulkan arus kas yang memenuhi kriteria "pembayaran pokok dan bunga".

Aset keuangan diakui pada nilai plus biaya transaksi terkait. Mereka kemudian diukur pada biaya perolehan dikurangi amortisasi menggunakan metode bunga efektif dikurangi penurunan nilai.

Manfaat atau kerugian pada derekognisi atau modifikasi aset keuangan yang diukur pada biaya perolehan diakui dalam laba rugi. Kerugian yang timbul dari penurunan nilai juga diakui dalam laba rugi.

(ii). Aset keuangan diukur pada nilai wajar melalui laba rugi

Klasifikasi ini berlaku untuk aset keuangan berikut. Dalam semua kasus, biaya transaksi langsung dibebankan ke laba rugi.

- Instrumen utang yang tidak memenuhi kriteria biaya perolehan atau nilai wajar melalui penghasilan komprehensif lain. Keuntungan atau kerugian nilai wajar yang timbul setelah pengakuan aset keuangan diakui dalam laba rugi.
- Investasi ekuitas yang dipegang untuk diperdagangkan atau di mana pilihan nilai wajar melalui penghasilan komprehensif lain tidak diterapkan. Semua keuntungan atau kerugian nilai wajar dan pendapatan dividen terkait diakui dalam laba rugi.
- Derivatif yang tidak ditetapkan sebagai instrumen lindung nilai. Semua keuntungan atau kerugian nilai wajar yang timbul setelah pengakuan aset keuangan diakui dalam laba rugi.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)**

**g. Financial assets (continued)**

**After January 1, 2020 (continued)**

The Group determines the classification of its financial assets at initial recognition and cannot change the classification made at initial adoption.

(i). Financial assets held at amortised cost

This classification applies to debt instruments which are held under a hold to collect business model and which have cash flows that meet the "solely payments of principal and interest" ("SPPI") criteria.

Financial assets are initially recognised at fair value plus related transaction costs. They are subsequently measured at amortised cost using the effective interest method less impairment.

Any gains or losses on derecognition or modification of a financial asset held at amortised cost are recognised in profit or loss. The losses arising from impairment are also recognised in the profit or loss.

(ii). Financial assets held at fair value through profit or loss

The classification applies to the following financial assets. In all cases, transaction costs are immediately expensed to profit or loss.

- Debt instrument that do not meet the criteria of amortised cost or fair value through other comprehensive income. Subsequent fair value gains or losses are taken to profit or loss.
- Equity investments which are held for trading or where the fair value through other comprehensive income election has not been applied. All fair value gains or losses and related dividend income are recognised in profit or loss.
- Derivatives which are not designated as a hedging instrument. All subsequent fair value gains or losses are recognised in profit or loss.

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(lanjutan)**

**g. Aset keuangan (lanjutan)**

Periode 1 Januari 2020 (lanjutan)

(ii). Aset keuangan diukur pada nilai wajar melalui laba rugi (lanjutan)

- Instrumen utang yang dipegang di bawah model bisnis di mana mereka dipegang untuk pengumpulan arus kas kontrak dan juga untuk dijual ("collect and sell") dan yang memiliki arus kas yang memenuhi kriteria "semata-mata di atas pokok dan bunga".

Pergerakan dalam nilai wajar dari aset keuangan ini diakui dalam pendapatan komprehensif lainnya, kecuali untuk pengakuan kerugian impairment atau kerugian, pendapatan bunga (termasuk biaya transaksi) dan biaya derekognisi dan keuntungan atau kerugian pertukaran mata uang asing yang diakui dalam laba rugi. Ketika aset keuangan ini derekognisi, keuntungan atau kerugian nilai wajar kumulatif yang sebelumnya diakui dalam pendapatan komprehensif lainnya diklasifikasi ke dalam laba rugi.

- Investasi ekuitas di mana Grup telah memilih secara tidak dapat dibatalkan untuk menyajikan keuntungan atau kerugian nilai wajar pada revaluasi dalam pendapatan komprehensif lainnya.

Pilihan dapat dibuat untuk setiap investasi individu; namun, itu tidak berlaku untuk investasi ekuitas yang dipegang untuk perdagangan. Keuntungan atau kerugian nilai wajar pada revaluasi dari investasi ekuitas, termasuk komponen pertukaran mata uang asing, diakui dalam pendapatan komprehensif lainnya.

Ketika investasi ekuitas derekognisi, tidak ada reklasifikasi dari keuntungan atau kerugian nilai wajar yang sebelumnya diakui dalam pendapatan komprehensif lainnya ke dalam laba rugi. Dividen diakui dalam laba rugi ketika hak untuk menerima pembayaran telah ditetapkan.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)**

**g. Financial assets (continued)**

After January 1, 2020 (continued)

(ii). Financial assets held at fair value through profit or loss (continued)

- Debt instruments that are held under a business model where they are held for collection of contractual cash flows and also for sale ("collect and sell") and which have cash flows that meet the "solely payments of principal and interest" criteria.

All movements in the fair value of these financial assets are taken through other comprehensive income, except for the recognition of impairment gains or losses, interest revenue (including transaction costs by applying the effective interest method), gains or losses arising on derecognition and foreign exchange gains and losses which are recognised in profit or loss. When the financial asset is derecognised, the cumulative fair value gains or losses previously recognised in other comprehensive income is reclassified to profit or loss.

- Equity investments where the Group has irrevocably elected to present fair value gains and losses on revaluation in other comprehensive income.

The election can be made for each individual investment; however, it is not applicable to equity investments held for trading. Fair value gains or losses on revaluation of such equity investments, including any foreign exchange component, are recognised in other comprehensive income.

When the equity investment is derecognised, there is no reclassification of fair value gains or losses previously recognised in other comprehensive income to profit or loss. Dividends are recognised in profit or loss when the right to receive payment is established.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
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**g. Aset keuangan (lanjutan)**

Periode 1 Januari 2020 (lanjutan)

Referensi ke bagian 2j untuk detail kebijakan akuntansi grup mengenai instrumen derivatif keuangan.

**h. Liabilitas keuangan**

Periode 1 Januari 2020

Liabilitas keuangan dalam lingkup PSAK 71 diklasifikasikan sebagai berikut:

1. Aset keuangan diukur pada biaya perolehan dikurangi biaya transaksi.
2. Liabilitas keuangan diukur pada nilai wajar dikurangi biaya transaksi.

Grup menentukan klasifikasi liabilitas keuangan pada saat pengakuan awal.

Liabilitas keuangan diakui pada nilai wajar dan, dalam kasus liabilitas keuangan pada biaya perolehan, dikurangi biaya transaksi langsung yang dapat diatribusikan.

As of December 31, 2020, the Group's financial liabilities included accounts payable, short term bank loans, other payables, advanced revenue, tax payable, accrued expenses, and other long-term liabilities, which are classified as financial liabilities at amortized cost. Financial liabilities are classified as non current liabilities when the remaining maturity is more than 12 months, and as current liabilities when the remaining maturity is less than 12 months.

Periode 1 Januari 2020

Liabilitas keuangan diukur pada nilai wajar dikurangi biaya transaksi.

Gains or losses are recognized in profit or loss when the liabilities are derecognized as well as through the amortization process.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)**

**g. Financial assets (continued)**

After January 1, 2020 (continued)

Refer to note 2j for details of the Group's accounting policy on derivative financial instruments.

**h. Financial liabilities**

Initial recognition

Financial liabilities within the scope of PSAK 71 are classified as follows:

1. Financial assets at amortised cost;
2. Financial liabilities measured at fair value through profit or loss.

The Group determines the classification of its financial liabilities at initial recognition.

At initial recognition, financial liabilities are recognized at fair value and, in the case of financial liabilities at amortized cost, less directly attributable transaction costs.

As of December 31, 2020, the Group's financial liabilities included accounts payable, short term bank loans, other payables, advanced revenue, tax payable, accrued expenses, and other long-term liabilities, which are classified as financial liabilities at amortized cost. Financial liabilities are classified as non current liabilities when the remaining maturity is more than 12 months, and as current liabilities when the remaining maturity is less than 12 months.

Subsequent measurement

After initial recognition, interest - bearing financial liabilities at amortized cost are subsequently measured at amortized cost using the effective interest rate method.

Gains or losses are recognized in profit or loss when the liabilities are derecognized as well as through the amortization process.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
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**h. Liabilitas keuangan (lanjutan)**

Derecognition

A financial liability is derecognized when it is discharged or cancelled.

**i. Instrumen keuangan disalinghapus**

Financial assets and liabilities are offset and the net amount is reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default in solvency or bankruptcy of the Group or the counterparty.

**j. Instrumen keuangan derivatif**

Derivative instruments are recognized initially at fair value at the time the contracts are entered into and subsequently measured at fair value. The method of recognizing gains or losses on changes in fair value depends on whether the derivative is designed and qualifies as a value area instrument for accounting purposes and the nature of the hedged risk.

Gains or losses arising from changes in the fair value of derivative instruments that do not qualify for hedging for accounting purposes are recognized in profit or loss.

**k. Penurunan nilai aset keuangan**

Before January 1, 2020

At the end of each reporting period, the Group assesses whether there is objective evidence that a financial asset or Group of financial assets is impaired.

A financial asset or a Entity of financial assets is impaired are incurred only if there is objective evidence of impairment as a result of one or more events occurring after the initial recognition of the asset and where the loss event (or events) has an impact on the estimated future cash flows of the financial asset or Entity of financial assets that can be reliably estimated.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)**

**h. Financial liabilities (continued)**

Derecognition

A financial liability is derecognized when it is discharged or cancelled.

**i. Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount is reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default in solvency or bankruptcy of the Group or the counterparty.

**j. Derivative financial instruments**

Derivative instruments are recognized initially at fair value at the time the contracts are entered into and subsequently measured at fair value. The method of recognizing gains or losses on changes in fair value depends on whether the derivative is designed and qualifies as a value area instrument for accounting purposes and the nature of the hedged risk.

Gains or losses arising from changes in the fair value of derivative instruments that do not qualify for hedging for accounting purposes are recognized in profit or loss.

**k. Impairment of financial assets**

Before January 1, 2020

At the end of each reporting period, the Group assesses whether there is objective evidence that a financial asset or Group of financial assets is impaired.

A financial asset or a Entity of financial assets is impaired are incurred only if there is objective evidence of impairment as a result of one or more events occurring after the initial recognition of the asset and where the loss event (or events) has an impact on the estimated future cash flows of the financial asset or Entity of financial assets that can be reliably estimated.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**k. Penurunan nilai aset keuangan (lanjutan)**

1 Januari 2020 (lanjutan)

Evidence of impairment may include indications that the debtors or a Entity of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganisation, and where observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

1 Januari 2020

At each reporting date, the Group assesses whether the credit risk on a financial instrument has increased significantly since initial recognition. When making the assessment, the Group uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of ECL.

To make that assessment, the Group 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 and consider reasonable and supportable information, that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions, that is indicative of significant increases in credit risk since initial recognition.

The Group applies the "simplified approach" to measure ECL which uses a lifetime expected loss allowance for all trade receivables, other receivables and contract assets without significant financing components and the "general approach" for all other financial assets. The general approach incorporates a review for any significant increase in counterparty credit risk since inception. The ECL reviews include assumptions about the risk of default and expected loss rates.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)**

**k. Impairment of financial assets (continued)**

Before January 1, 2020 (continued)

Evidence of impairment may include indications that the debtors or a Entity of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganisation, and where observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

After January 1, 2020

At each reporting date, the Group assesses whether the credit risk on a financial instrument has increased significantly since initial recognition. When making the assessment, the Group uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of ECL.

To make that assessment, the Group 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 and consider reasonable and supportable information, that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions, that is indicative of significant increases in credit risk since initial recognition.

The Group applies the "simplified approach" to measure ECL which uses a lifetime expected loss allowance for all trade receivables, other receivables and contract assets without significant financing components and the "general approach" for all other financial assets. The general approach incorporates a review for any significant increase in counterparty credit risk since inception. The ECL reviews include assumptions about the risk of default and expected loss rates.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**k. Penurunan nilai aset keuangan (lanjutan)**

Periode 1 Januari 2020 (lanjutan)

Untuk akun piutang usaha, penilaian didasarkan pada pertimbangan mengenai penggunaan peningkatan kredit, misalnya surat kredit dan bank guarantee. Untuk mengukur ECL, piutang usaha telah dinilai berdasarkan karakteristik risiko kredit yang serupa dan hari-hari yang telah lewat.

Grup menilai ECL yang terkait dengan instrumen aset keuangan yang dipegang pada nilai wajar melalui penghasilan komprehensif lainnya pada basis pandangan ke depan. Metodologi penilaian penurunan nilai didasarkan pada apakah telah terjadi peningkatan signifikan dalam risiko kredit.

**l. Piutang usaha dan piutang lain-lain**

Periode awal diakui pada nilai wajar dan diukur pada biaya amortisasi menggunakan metode bunga efektif, jika dampak dari diskonto signifikan, dikurangi provisi penurunan nilai.

Jumlah kerugian penurunan nilai diakui dalam laporan laba rugi dan rugi komprehensif sebagai "kerugian penurunan nilai". Ketika piutang usaha dan piutang lain-lain yang telah diakui kerugian penurunan nilai menjadi tidak dapat ditagih dalam periode berikutnya, mereka dicatatkan terhadap akun piutang usaha. Pemulihan kembali dari jumlah yang sebelumnya dicatatkan sebagai kerugian penurunan nilai diakui dalam laporan laba rugi dan rugi komprehensif sebagai "kerugian penurunan nilai" dalam laporan laba rugi.

Periode 2a untuk informasi lebih lanjut mengenai kebijakan perusahaan mengenai penentuan jumlah kerugian penurunan nilai pada piutang usaha dan piutang lain-lain.

**m. Persediaan**

Periode awal diakui pada biaya atau nilai realisasi bersih, whichever is lower. Biaya ditentukan menggunakan metode rata-rata tertimbang.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)**

**k. Impairment of financial assets (continued)**

After January 1, 2020 (continued)

For accounts receivable, the assessment considers the use of credit enhancements, for example, letters of credit and bank guarantee. To measure the ECL, accounts receivable have been Entitled based on similar credit risk characteristics and the days past due.

The Group assesses the ECL associated with its debt instruments carried at financial assets held at fair value through other comprehensive income on a forward-looking basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

**l. Accounts receivable and other receivables**

Accounts and other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, if the impact of discounting is significant, less any provision for impairment.

The amount of the impairment loss is recognised in profit or loss within "impairment losses". When accounts receivable and other receivables for which an impairment allowance has been recognised become uncollectible in a subsequent period, they are written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against "impairment losses" in profit or loss.

See Note 2e for further information regarding the policy on the determination of the amount for the loss allowance on the Entity's accounts receivable and other receivables.

**m. Inventories**

Inventories are stated at cost or net realizable value, whichever is lower. Cost is determined using the weighted average method.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**n. Ayam pembibit turunan**

Perusahaan ini mengklasifikasi grand-parent stock (ayam pembibit induk), parent stock (ayam pembibit), dan parent stock (ayam pembibit akhir) (final stock). Ayam pembibit dapat diklasifikasikan sebagai ayam pembibit produktif dan ayam pembibit non-produktif.

PSAK 69 menyatakan bahwa aset biologis diakui ketika memenuhi kriteria yang sama dengan kriteria pengakuan aset. Aset ini diukur pada awal pengakuan dan pada akhir setiap periode pelaporan keuangan pada nilai wajar dikurangi biaya untuk dijual. Keuntungan atau kerugian yang timbul dari perubahan nilai wajar aset diakui dalam laba rugi pada periode terjadinya. Pengecualian diberikan ketika nilai wajar aset tidak dapat diukur secara andal. PSAK 69 efektif mulai Januari 1, 2018.

**o. Beban dibayar di muka**

Perusahaan ini mengakui beban dibayar di muka sebagai aset lancar yang akan diakui sebagai beban selama periode manfaatnya menggunakan metode garis lurus.

**p. Aset tetap**

Perusahaan ini mengakui aset tetap pada biaya perolehannya yang meliputi harga pembelian dan biaya langsung yang dapat diatribusikan untuk membawa aset ke kondisi yang dapat digunakan dan lokasi yang dimaksudkan untuk digunakan.

Penyusutan aset tetap dimulai ketika aset tersebut tersedia untuk digunakan dan dihitung menggunakan metode garis lurus berdasarkan umur manfaat yang diperkirakan dari aset tersebut.

**Klasifikasi aset tetap**

Jalan  
Kandang  
Bangunan  
Kendaraan  
Mesin dan perlengkapan  
Membeli dan instalasi

**Tahun / Years**

10  
20  
20  
4-8  
4-8  
8

**Fixed assets classification**

Roads  
Cages  
Building  
Vehicles  
Equipments  
Machinery and instalation

Perusahaan ini menyatakan tanah sebagai aset tetap yang tidak disusutkan.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)**

**n. Breeding chickens**

Breeding livestock (chickens) include grand-parent breeding that produce hatchable eggs for parent stocks, and parent stocks that produce hatchable eggs for trade livestock inventories. Breeding livestock can be classified as productive breeding livestock and unproductive breeding livestock.

PSAK 69 provides that, a biological asset or agricultural product is recognized when it meets the same criteria as the asset recognition criteria. These assets are measured at initial recognition and at the end of each financial reporting period at fair value less costs to sell. Gains or losses arising from changes in fair value of assets are recognized in profit or loss in the period in which they occur. An exception is given when the fair value cannot be measured reliably. PSAK 69 is effective starting January 1, 2018.

**o. Prepaid expenses**

Prepaid expense are amortized over their beneficial periods using straight-line method.

**p. Fixed assets**

Fixed assets are initially recognized at cost, which comprises their purchase price and any cost directly attributable in bringing the assets to their working condition and to the location where they are intended to be used.

Depreciation of an asset starts when it is available for use and is computed using the straight-line method based on the estimated useful lives of the assets as follows:

Land is stated at cost and not depreciated.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**p. Aset tetap (lanjutan)**

Perusahaan menilai aset tetap yang dimiliki dan digunakan untuk menghasilkan pendapatan di masa depan pada saat penilaian aset tetap tersebut apakah terdapat indikator penurunan nilai aset tetap tersebut.

Biaya hukum yang dikeluarkan untuk memperoleh hak hukum atas aset tetap diakui sebagai bagian dari biaya perolehan aset tetap dan biaya tersebut tidak di depresiasi.

Biaya-biaya yang dikeluarkan untuk memperpanjang dan memperbaharui hak hukum atas aset tetap diakui sebagai biaya perolehan aset tetap dan biaya tersebut di depresiasi selama masa berlaku hak hukum atau masa manfaat ekonomi aset tetap, whichever is shorter.

Grup menganalisis fakta dan keadaan untuk setiap jenis hak hukum atas aset tetap yang dimiliki dan digunakan untuk menghasilkan pendapatan di masa depan pada saat penilaian aset tetap tersebut apakah terdapat indikator penurunan nilai aset tetap tersebut. Jika hak hukum atas aset tetap tersebut tidak memberikan kontrol atas aset tetap tersebut kepada Grup, tetapi memberikan hak untuk menggunakan aset tetap tersebut, Grup menerapkan PSAK 73, "Leases". Jika hak hukum atas aset tetap tersebut substansial mirip dengan pembelian aset tetap, Grup menerapkan PSAK 16 "Aset tetap".

Biaya perolehan aset tetap diakui sebagai biaya perolehan aset tetap dan biaya tersebut tidak di depresiasi. Keuntungan atau kerugian yang timbul dari derekognisi aset tetap (dikalkulasi sebagai selisih antara pendapatan bersih dari disposisi dan nilai tercatat aset tetap) dimasukkan secara langsung ke dalam laba atau rugi saat aset tetap tersebut derekognisi.

Biaya perbaikan dan pemeliharaan diakui sebagai biaya perolehan aset tetap dan biaya tersebut tidak di depresiasi; sementara biaya pembaruan atau perbaikan yang signifikan dikapitalisasi. Ketika aset tetap di pensiunkan atau di disposisi, nilai tercatat aset tetap dan akumulasi depresiasi dihapuskan dari akun dan keuntungan atau kerugian yang timbul dimasukkan ke dalam laba atau rugi.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)**

**p. Fixed assets (continued)**

The fixed assets are reviewed for impairment or possible impairment on its cost when events or changes in circumstances indicate that their carrying amounts may not be fully recoverable.

Initial legal costs incurred to obtain legal rights are recognised as part of the acquisition cost of the land, and these costs are not depreciated.

Specific costs associated with the extension or renewal of land titles are deferred and amortised over the legal term of the land rights or economic life of the land, whichever is shorter.

The Group analyses the facts and circumstances for each type of land rights in determining the accounting for each of these land rights so that it can accurately represent an underlying economic event or transaction. If the land rights do not transfer control of the underlying assets to the Group, but give the rights to use the underlying assets, the Group applies the accounting treatment of these transactions as leases under PSAK 73, "Leases". If land rights are substantially similar to land purchases, the Group applies PSAK 16 "Fixed assets".

The carrying amount of an item of fixed assets is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising from the derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is directly included in profit or loss when the item is derecognized.

The cost of repairs and maintenance is charged directly to the profit and loss as incurred; while significant renewals or betterment are capitalized. When fixed assets are retired or otherwise disposed of, their carrying value and the related accumulated depreciation are removed from the accounts and any resulting gain or loss is reflected in earnings.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(Lampiran)**

**p. Aset tetap (Lampiran)**

Aset tetap yang sedang dibangun merupakan akumulasi biaya material dan biaya lain yang berkaitan dengan konstruksi yang sedang berlangsung sampai dengan tanggal penyelesaian dan siap digunakan sesuai dengan manajemen's intention. Biaya-biaya tersebut ditransfer ke akun aset tetap yang relevan ketika aset tersebut telah selesai dan siap digunakan.

**q. Properti investasi**

Properti investasi merupakan tanah dan bangunan (atau bagian dari bangunan atau keduanya) yang dikendalikan (oleh pemilik atau lessee melalui pembiayaan sewa) untuk menghasilkan sewa atau apresiasi modal atau keduanya dan tidak:

- a. Digunakan dalam produksi atau penyediaan barang dan jasa atau untuk tujuan administratif;
- b. Dijual dalam kegiatan bisnis sehari-hari.

Properti investasi diukur berdasarkan biaya dikurangi akumulasi depresiasi dan kerugian penurunan nilai.

Tanah dinyatakan pada biaya dan tidak di depresiasi.

**r. Pengakuan pendapatan dan beban**

Sebelum Januari 1, 2020

Revenue diukur pada nilai wajar dari pertimbangan yang diterima atau dapat diterima.

Revenue dari penjualan barang diakui ketika semua kondisi berikut telah terpenuhi:

- Grup telah mentransfer ke pembeli risiko dan imbalan kepemilikan barang;
- Grup mempertahankan tidak ada keterlibatan manajerial yang biasanya dikaitkan dengan kepemilikan, dan kontrol efektif atas barang yang dijual;
- Jumlah pendapatan dapat diukur secara reliabel;
- Sangat mungkin bahwa manfaat ekonomi yang dikaitkan dengan transaksi akan mengalir ke Grup; dan
- Biaya yang telah atau akan terjadi dalam hal transaksi dapat diukur secara reliabel.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)**

**p. Fixed assets (continued)**

Assets under constructions represents the accumulated cost of materials and other costs related the construction in progress up to the date when the asset is completed and ready to use in accordance to management's intention. These costs are transferred to the relevant fixed asset account when the asset has been made and ready to use.

**q. Investment property**

Investment property is property (land or buildings or part of a building or both) which is controlled (by the owner or lessee through lease financing) to produce a rental or for capital appreciation or both and not to:

- a. Used in the production or supply of goods or services or for administrative purposes;
- b. Sold in the daily business activities.

Investment properties are measured at cost less accumulated depreciation and any accumulated impairment losses.

Land is stated at cost and is not depreciated.

**r. Revenue and expense recognition**

Before January 1, 2020

Revenue is measured at the fair value of the consideration received or receivable.

Revenue from the sale of goods is recognised when all of the following conditions have been satisfied:

- The Group has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Group retains neither continuing managerial involvement to the degree usually associated with ownership, nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Group; and
- The cost incurred or to be incurred in respect of the transaction can be measured reliably.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**r. Pengakuan pendapatan dan beban (lanjutan)**

Periode 1 Januari 2020

Mulai periode 1 Januari 2020, Grup telah mengadopsi PSAK 72 yang mengharuskan pengakuan pendapatan untuk memenuhi lima langkah penilaian:

1. Identifikasi kontrak(s) dengan pelanggan;
2. Identifikasi kewajiban kinerja dalam kontrak. Kewajiban kinerja adalah janji dalam kontrak untuk mentransfer ke pelanggan barang atau jasa yang berbeda-beda yang dapat diidentifikasi secara individual atau sebagai bagian dari paket barang atau jasa yang dapat diidentifikasi secara individual.
3. Menentukan harga transaksi. Harga transaksi adalah jumlah pertimbangan yang diharapkan oleh Grup untuk berhak atasnya dalam pertukaran barang atau jasa yang dijanjikan kepada pelanggan. Jika pertimbangan yang dijanjikan dalam kontrak termasuk jumlah variabel, Grup memperkirakan jumlah pertimbangan yang diharapkan untuk berhak atasnya dalam pertukaran barang atau jasa yang dijanjikan kepada pelanggan kurang dari jumlah estimasi tingkat layanan yang akan dibayar selama periode kontrak.
4. Alokasikan harga transaksi ke setiap kewajiban kinerja berdasarkan harga jual stand-alone relatif dari setiap barang atau jasa yang dijanjikan dalam kontrak. Dimana ini tidak dapat diamati secara langsung, harga jual stand-alone relatif diperkirakan berdasarkan biaya yang diharapkan ditambah margin.
5. Pengakuan pendapatan ketika kewajiban kinerja dipenuhi dengan mentransfer barang atau jasa kepada pelanggan (yaitu ketika pelanggan memperoleh kontrol atas barang atau jasa tersebut).

Pendapatan dari penjualan barang diakui ketika kontrol berpindah ke pelanggan. Terdapat beberapa situasi dimana pertimbangan diperlukan berdasarkan lima indikator kontrol berikut:

- Pelanggan memiliki risiko dan imbalan kepemilikan dan kemampuan untuk mengarahkan penggunaan, dan memperoleh sebagian besar manfaat yang tersisa dari barang.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)**

**r. Revenue and expense recognition (continued)**

After January 1, 2020

From January 1, 2020, the Group has adopted PSAK 72, which requires revenue recognition to fulfill five steps of assessment:

1. Identify contract(s) with a customer;
2. Identify the performance obligations in the contract. Performance obligations are promises in a contract to transfer to a customer goods or services that are distinct;
3. Determine the transaction price. Transaction price is the amount of consideration to which an Group expects to be entitled in exchange for transferring promised goods or services to a customer. If the consideration promised in a contract includes a variable amount, the Group estimates the amount of consideration to which it expects to be entitled in exchange for transferring the promised goods or services to a customer less the estimated amount of service level guarantee which will be paid during the contract period;
4. Allocate the transaction price to each performance obligation on the basis of the relative stand-alone selling prices of each distinct good or service promised in the contract. Where these are not directly observable, the relative stand-alone selling prices are estimated based on expected cost plus margin;
5. Recognise revenue when the performance obligation is satisfied by transferring a promised good or service to a customer (which is when the customer obtains control of that good or service).

Revenue from sales of goods is recognised when control transfers to the customer. There may be circumstances when judgement is required based on the five indicators of control below:

- The customer has the significant risks and rewards of ownership and has the ability to direct the use of, and obtain substantially all of the remaining benefits from, the goods.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**r. Pengakuan pendapatan dan beban (lanjutan)**

Periode 1 Januari 2020 (lanjutan)

Revenue from sales of goods is recognised when control transfers to the customer. There may be circumstances when judgement is required based on the five indicators of control below: (continued)

- The customer has a present obligation to pay in accordance with the terms of the sales contract;
- The customer has accepted the goods;
- The customer has legal title to the goods; and
- The customer has physical possession of the goods.

A performance obligation may be satisfied at the following:

- At a point in time (typically for promises to transfer goods to a customer); or
- Over time (typically for promises to transfer services to a customer).

The Group transfers control of a good or service over time, if one of the following criteria is met:

- The customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group perform;
- The Group's performance creates or enhances an asset (for example, work in progress) that the customer controls as the asset is created or enhanced; or
- The Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)**

**r. Revenue and expense recognition (continued)**

After January 1, 2020 (continued)

Revenue from sales of goods is recognised when control transfers to the customer. There may be circumstances when judgement is required based on the five indicators of control below: (continued)

- The customer has a present obligation to pay in accordance with the terms of the sales contract;
- The customer has accepted the goods;
- The customer has legal title to the goods; and
- The customer has physical possession of the goods.

A performance obligation may be satisfied at the following:

- At a point in time (typically for promises to transfer goods to a customer); or
- Over time (typically for promises to transfer services to a customer).

The Group transfers control of a good or service over time, if one of the following criteria is met:

- The customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group perform;
- The Group's performance creates or enhances an asset (for example, work in progress) that the customer controls as the asset is created or enhanced; or
- The Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**r. Pengakuan pendapatan dan beban (lanjutan)**

Perusahaan mengakui pendapatan hanya jika kewajiban kinerja yang harus dipenuhi telah terpenuhi. Perusahaan dapat mengukur kemajuan terhadap pemenuhan kewajiban kinerja tersebut hanya jika biaya yang dikeluarkan dapat diukur secara wajar. Dalam beberapa keadaan, Perusahaan mungkin tidak dapat mengukur kemajuan tersebut secara wajar. Dalam keadaan tersebut, Perusahaan mengakui pendapatan hanya sampai saat itu yang biaya yang dikeluarkan dapat diukur secara wajar. Setelah itu, Perusahaan mengakui pendapatan hanya jika kewajiban kinerja tersebut telah terpenuhi.

**s. Liabilitas diestimasi atas imbalan pasca kerja karyawan**

Perusahaan menyediakan manfaat pensiun di bawah Undang-Undang No. 13/2003 tanggal 25 Maret 2003. Nilai kini kewajiban manfaat pensiun, biaya jasa saat ini dan biaya jasa masa lalu ditentukan menggunakan "Projected Unit Credit".

Nilai kini kewajiban manfaat pensiun ditentukan dengan mendiskontokan arus kas keluar yang diperkirakan menggunakan tingkat diskonto di akhir periode pelaporan dari obligasi pemerintah jangka panjang yang denominasi dalam Ringgiling dan yang memiliki masa jatuh tempo yang mirip dengan kewajiban pensiun. Remeasurmen yang timbul dari penyesuaian pengalaman dan perubahan asumsi aktuaria diakui secara langsung dalam penghasilan komprehensif lainnya.

Perubahan biaya jasa masa lalu yang timbul dari perubahan asumsi aktuaria diakui secara langsung dalam penghasilan komprehensif lainnya.

Perubahan biaya jasa masa lalu yang timbul dari perubahan asumsi aktuaria diakui secara langsung dalam penghasilan komprehensif lainnya.

**t. Pajak penghasilan**

Perusahaan mengakui beban pajak penghasilan saat ini dan pajak penghasilan tertunda. Pajak penghasilan diakui dalam laporan laba rugi kecuali sejauh yang berkaitan dengan item yang diakui secara langsung ke ekuitas dan penghasilan komprehensif lainnya.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)**

**r. Revenue and expense recognition (continued)**

The Group recognises revenue for a performance obligation satisfied overtime only if the Group can reasonably measure its progress towards complete satisfaction of the performance obligation. In some circumstances, the Group may not be able to reasonably measure the outcome of a performance obligation, but the Group expects to recover the costs incurred in satisfying the performance obligation. In those circumstances, the Group recognises revenue only to the extent of the costs incurred until such time that it can reasonably measure the outcome of the performance obligation.

**s. Estimated post-employment benefit liabilities**

The Group provides post employment benefits under the Law No. 13/2003 dated March 25, 2003. The present value of defined benefit obligation, current service cost and past service cost is determined using "Projected Unit Credit".

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using the yield at the end of the reporting period of long-term government bonds denominated in Rupiah in which the benefits will be paid and that have terms to maturity similar to the related pension obligation.

Remeasurements arising from experience adjustments and changes in actuarial assumptions are directly recognized in other comprehensive income.

Past service cost arising from amendment or curtailment programs are recognized as expense in profit or loss when incurred.

**t. Income tax**

The income tax expense comprises current and deferred income tax. The income tax expense is recognized in the statements of profit or loss account, except to the extent that it relates to items recognised directly to equity and other comprehensive income.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**t. Pajak penghasilan (lanjutan)**

Pajak penghasilan saat ini dihitung menggunakan tarif pajak yang berlaku pada tanggal neraca.

Pajak penghasilan diferensial diakui menggunakan metode neraca kewajiban (*balance sheet liability method*) untuk semua perbedaan sementara antara basis pajak aset dan kewajiban dan nilai bawaan.

Pajak penghasilan diferensial ditentukan menggunakan tarif pajak yang berlaku atau substansialnya berlaku pada tanggal laporan posisi keuangan dan diharapkan akan diterapkan ketika aset pajak penghasilan diferensial direalisasi atau kewajiban pajak penghasilan diferensial diselesaikan.

Aset pajak penghasilan diferensial diakui sejauh yang diperkirakan bahwa keuntungan pajak masa depan akan tersedia untuk digunakan terhadap kerugian pajak yang tidak terpakai dan perbedaan sementara.

Aset pajak penghasilan diferensial yang berkaitan dengan kerugian pajak yang tidak terpakai diakui sejauh yang diperkirakan bahwa keuntungan pajak masa depan akan tersedia untuk digunakan terhadap kerugian pajak yang tidak terpakai.

Jika aset direvaluasi untuk tujuan pajak dan revaluasi tersebut berkaitan dengan revaluasi akuntansi periode sebelumnya, atau revaluasi yang diharapkan akan diterapkan di masa depan, dampak pajak dari revaluasi aset dan penyesuaian basis pajak diakui dalam penghasilan komprehensif lainnya pada periode yang bersangkutan. Namun, jika revaluasi untuk tujuan pajak tidak berkaitan dengan revaluasi akuntansi periode sebelumnya, atau revaluasi yang diharapkan akan diterapkan di masa depan, dampak dari penyesuaian basis pajak diakui dalam laba atau rugi.

**u. Sewa**

**Sebelum 1 Januari 2020**

Pada tanggal 1 Januari 2020, perusahaan menilai apakah suatu perjanjian mengandung sewa berdasarkan substansi perjanjian pada tanggal awal. Perjanjian dinilai apakah memenuhi kriteria sewa berdasarkan apakah perjanjian tersebut memberikan hak untuk menggunakan aset atau aset-aset, bahkan jika hak tersebut tidak secara eksplisit ditentukan dalam perjanjian.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)**

**t. Income tax (continued)**

The current income tax is calculated using tax rates that have been enacted at the financial position date.

Deferred income tax is recognized using the balance sheet liability method, for all temporary differences arising between the tax bases of assets and liabilities and their carrying values.

Deferred income tax is determined using tax rates that have been enacted or substantially enacted at the statements of financial position date and are expected to be applied when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the unused tax losses and temporary differences can be utilised.

Deferred tax assets relating to the carry forward of unused tax losses are recognised to the extent that it is probable that future taxable profit will be available against which the unused tax losses can be utilised.

If the assets are revalued for tax purposes and that revaluation related to accounting revaluation of an earlier period, or revaluation which is expected to be implemented in a future period, the tax effects of both the asset revaluation and the tax base adjustment are recognized in other comprehensive income in the period incurred. However, if the revaluation for tax purposes is not related to an accounting revaluation of an earlier period, or revaluation which was expected to occur in future periods, the impact of the such tax base adjustment is recognized in profit or loss.

**u. Leases**

**Before January 1, 2020**

The determination of whether an arrangement is or contains a lease is based on the substance of the arrangement at the inception date. The arrangement is assessed whether fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in the arrangement.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**u. Sewa (lanjutan)**

1 Januari 2020 (lanjutan)

Leases in which a significant portion of the risks and rewards incidental to ownership retained by the lessor are classified as operating leases.

Payments made under operating leases are charged to the statements of profit or loss on a straight-line basis over the period of the lease.

Leases whereby the Group has substantially all the risks and rewards incidental to ownership are classified as finance leases. Finance leases are capitalised at the lease's commencement at the lower of the fair value of the leased assets and the present value of the minimum lease payments. Each finance lease payment is allocated between the finance and liability. The corresponding rental obligations, net of finance charges, are included in other long-term payables.

The interest element of the finance cost is charged to the statements of profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The fixed asset acquired under finance leases is depreciated over the shorter of the useful life of the asset and the lease term.

Accounting policies applied for sale and leaseback transactions before January 1, 2020 are as follows:

When the Group enters into a sale and leaseback transaction, the Group analyzes if the leaseback arrangement meets the criteria of a finance lease or operating lease. Where the classification results in a finance lease, any excess of sales proceeds over the carrying value of the asset sold is deferred and amortized over the lease term. Where the transaction is classified as an operating lease and it is clear that the transaction is established at fair value, any profit or loss is recognised immediately.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)**

**u. Leases (continued)**

Before January 1, 2020 (continued)

Leases in which a significant portion of the risks and rewards incidental to ownership retained by the lessor are classified as operating leases.

Payments made under operating leases are charged to the statements of profit or loss on a straight-line basis over the period of the lease.

Leases whereby the Group has substantially all the risks and rewards incidental to ownership are classified as finance leases. Finance leases are capitalised at the lease's commencement at the lower of the fair value of the leased assets and the present value of the minimum lease payments. Each finance lease payment is allocated between the finance and liability. The corresponding rental obligations, net of finance charges, are included in other long-term payables.

The interest element of the finance cost is charged to the statements of profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The fixed asset acquired under finance leases is depreciated over the shorter of the useful life of the asset and the lease term.

Accounting policies applied for sale and leaseback transactions before January 1, 2020 are as follows:

When the Group enters into a sale and leaseback transaction, the Group analyzes if the leaseback arrangement meets the criteria of a finance lease or operating lease. Where the classification results in a finance lease, any excess of sales proceeds over the carrying value of the asset sold is deferred and amortized over the lease term. Where the transaction is classified as an operating lease and it is clear that the transaction is established at fair value, any profit or loss is recognised immediately.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(Ringkasan)**

**u. Sewa (Ringkasan)**

1 Januari 2020

Mulai 1 Januari 2020, Grup telah menerapkan PSAK 73 yang mengatur persyaratan pengakuan liabilitas sewa yang sebelumnya diklasifikasikan sebagai 'sewa operasi'. Kebijakan ini diterapkan untuk kontrak yang dibuat atau diubah, mulai 1 Januari 2020.

**Sebagai penyewa**

Grup menilai kontrak sewa pada saat awal kontrak atau mengandung sewa. Kontrak mengandung sewa jika kontrak mengalihkan hak kontrol penggunaan aset yang diidentifikasi untuk periode waktu tertentu sebagai pertukaran pertimbangan.

Untuk menilai apakah kontrak mengalihkan hak kontrol penggunaan aset yang diidentifikasi, Grup menilai apakah:

- Grup memiliki hak untuk memperoleh manfaat ekonomi substansial dari aset tersebut sepanjang masa manfaatnya; dan
- Grup memiliki hak untuk mengarahkan penggunaan aset yang diidentifikasi. Grup memiliki hak ini ketika hak-hak yang paling relevan untuk menentukan bagaimana dan untuk tujuan apa aset tersebut digunakan telah ditentukan sebelumnya.

1. Grup memiliki hak untuk mengoperasikan aset tersebut;
2. Grup telah merancang aset tersebut dengan cara yang telah ditentukan sebelumnya bagaimana dan untuk tujuan apa aset tersebut akan digunakan.

Grup mengalokasikan pertimbangan dalam kontrak ke masing-masing komponen sewa berdasarkan harga stand-alone relatif masing-masing komponen sewa dan harga stand-alone agregat masing-masing komponen non-sewa.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)**

**u. Leases (continued)**

After January 1, 2020

From January 1, 2020, the Group has applied PSAK 73, which set the requirement for the recognition of lease liabilities in relation to leases which had been previously classified as 'operating lease'. This policy is applied to contracts entered into or changed, on or after January 1, 2020.

**As lessee**

At the inception of a contract, the Group assesses whether the contract is, or contains, a lease. A contract is or contains a lease if the contract conveys the right to control the use of an identified assets for a period of time in exchange for consideration.

To assess whether a contract conveys the right to control the use of an identified asset, the Group shall assesses whether:

- The Group has the right to obtain substantially all the economic benefits from use of the asset throughout the period of use; and
- The Group has the right to direct the use of the asset. The Group has this right when it has the decision-making rights that are the most relevant to changing how and for what purpose the asset is used are predetermined and:

1. The Group has the right to operate the asset;
2. The Group has designed the asset in a way that predetermined how and for what purpose it will be used.

At the inception or on reassessment of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices and the aggregate stand-alone price of the non-lease components.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**u. Sewa (lanjutan)**

Periode 1 Januari 2020 (lanjutan)

Grup mengakui aset hak guna sewa dan liabilitas sewa pada tanggal dimulainya sewa. Aset hak guna sewa diukur pada awalnya sebesar biaya, yang meliputi jumlah awal liabilitas sewa yang disesuaikan dengan setiap pembayaran sewa yang dilakukan sebelum tanggal dimulainya sewa.

Aset hak guna sewa kemudian di depresiasi menggunakan metode garis lurus dari tanggal dimulainya sewa hingga berakhirnya masa manfaat aset hak guna sewa atau berakhirnya masa sewa, whichever is earlier.

Liabilitas sewa diukur pada awalnya sebesar nilai sekarang dari pembayaran sewa yang tidak dibayar pada tanggal dimulainya sewa, didiskontokan menggunakan tingkat suku bunga implisit dalam sewa atau, jika tingkat suku bunga tersebut tidak dapat ditentukan dengan mudah, menggunakan tingkat suku bunga pinjaman marginal. Umumnya, Grup menggunakan tingkat suku bunga pinjaman marginal sebagai tingkat diskonto.

Pembayaran sewa yang termasuk dalam pengukuran liabilitas sewa meliputi:

- Pembayaran sewa, termasuk pembayaran sewa yang substansial tetap;
- Pembayaran sewa variabel yang bergantung pada indeks atau tingkat suku bunga, diukur pada awalnya menggunakan indeks atau tingkat suku bunga pada tanggal dimulainya sewa;
- Jumlah yang diharapkan akan dibayar di bawah jaminan nilai residu;
- Harga opsi pembelian di bawah opsi pembelian yang secara wajar diyakini akan dilaksanakan; dan
- Denda untuk penghentian dini sewa kecuali jika secara wajar diyakini bahwa Grup tidak akan mengakhiri sewa.

Setiap pembayaran sewa dialokasikan antara liabilitas sewa dan biaya keuangan. Biaya keuangan dikenakan ke laba atau rugi selama masa sewa agar menghasilkan tingkat suku bunga periodik yang konstan pada saldo liabilitas sewa untuk setiap periode.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)**

**u. Leases (continued)**

After January 1, 2020 (continued)

The Group recognises a right-of-use assets and a lease liability at the lease commencement date. The right-of-use assets are initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payment made at or before the commencement date.

The right-of-use assets are subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use assets or the end of the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- Fixed payments, including in-substance fixed payments;
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- Amounts expected to be payable under a residual value guarantee;
- The exercise price under a purchase option that the Group is reasonably certain to exercise; and
- Penalties for early termination of a lease unless the Group is reasonably certain not to terminate early.

Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**u. Sewa (lanjutan)**

**Setelah 1 Januari 2020 (lanjutan)**

Grup menyajikan aset hak pakai dan kewajiban sewa yang disajikan secara terpisah dalam laporan posisi keuangan konsolidasian.

Grup menyajikan aset hak pakai dan kewajiban sewa yang disajikan secara terpisah dalam laporan posisi keuangan konsolidasian. Grup menyajikan aset hak pakai dan kewajiban sewa yang disajikan secara terpisah dalam laporan posisi keuangan konsolidasian. Grup menyajikan aset hak pakai dan kewajiban sewa yang disajikan secara terpisah dalam laporan posisi keuangan konsolidasian.

**Sewa jangka pendek**

Grup tidak mengakui aset hak pakai dan kewajiban sewa untuk sewa jangka pendek yang memiliki masa sewa 12 bulan atau kurang. Grup mengakui pembayaran sewa yang terkait dengan sewa ini sebagai beban secara garis lurus sepanjang masa sewa.

Ketika Grup bertindak sebagai penyewa, Grup akan mengklasifikasi setiap sewa sebagai sewa operasi atau sewa pembiayaan.

Untuk mengklasifikasi setiap sewa, Grup melakukan penilaian menyeluruh apakah sewa memindahkan secara substansial semua risiko dan imbalan insidental terhadap kepemilikan aset yang mendasari. Jika ini adalah kasus, maka sewa diklasifikasi sebagai sewa pembiayaan; jika tidak, maka itu adalah sewa operasi. Sebagai bagian dari penilaian ini, Grup mempertimbangkan indikator tertentu seperti apakah masa sewa adalah sebagian besar dari umur ekonomi aset yang mendasari.

**Transaksi jual dan sewa balik**

Penilaian untuk transaksi jual dan sewa balik tergantung pada apakah transfer aset memenuhi syarat sebagai penjualan. Grup menerapkan persyaratan untuk menentukan kapan kewajiban kinerja terpenuhi dalam PSAK 72 untuk menentukan apakah transfer aset dicatat sebagai penjualan.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)**

**u. Leases (continued)**

**After January 1, 2020 (continued)**

The Group presents right-of-use assets and lease liabilities separately in the statement of financial position.

If the lease transfers ownership of the underlying asset to the Group by the end of the lease term or if the cost of the right-of-use assets reflects that the Group will exercise a purchase option, the Group depreciates the right-of-use assets from the commencement date to the end of the useful life of the underlying asset. Otherwise, the Group depreciates the right-of-use assets from the commencement date to the earlier of the end of the useful life of the right-of use assets or the end of the lease term.

**Short-term leases**

The Group has elected not to recognise right-of-use assets and lease liabilities for short term leases that have a lease term of 12 months or less. The Group recognises the leases payments associated with these leases as an expense on a straight-line basis over the lease term.

When the Group acts as a lessor, it shall classify each of its leases as either an operating lease or a finance lease.

To classify each lease, the Group makes an overall assessment of whether the lease transfers substantially all of the risks and rewards incidental to ownership of the underlying asset. If this is the case, then the lease is classified as a finance lease; if not, then it is an operating lease. As part of this assessment, the Group considers certain indicators such as whether the lease term is for the major part of the economic life of the underlying asset.

**Sale and leaseback transactions**

The accounting for sale and leaseback transaction depends on whether the transfer of the asset qualifies as sale. The Group applies the requirements for determining when a performance obligation is satisfied in PSAK 72 to determine whether the transfer of an asset is accounted for as a sale.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**u. Sewa (lanjutan)**

Transfer of the asset is a sale

Jika transfer aset oleh Grup sebagai penjual-lessee memenuhi persyaratan PSAK 72 untuk diakui sebagai penjualan, maka Grup mengukur aset hak guna yang timbul dari sewa balik sebagai proporsi dari jumlah pembungkusan sebelumnya yang berkaitan dengan hak guna yang dipertahankan oleh Grup. Dengan demikian, Grup hanya mengakui jumlah keuntungan atau kerugian yang berkaitan dengan hak yang ditransfer ke pembeli-sewa.

Jika nilai wajar pertimbangan untuk penjualan aset tidak sama dengan nilai wajar aset, atau jika pembayaran untuk sewa tidak pada tingkat pasar, Grup melakukan penyesuaian berikut untuk mengukur hasil penjualan pada nilai wajar:

- Any below-market terms shall be accounted for as a prepayment of lease payments;
- Any above-market terms shall be accounted for as additional financing provided by the buyer-lessee to the Group.

Grup mengukur penyesuaian potensial yang diperlukan di atas berdasarkan lebih mudah ditentukan:

- The difference between the fair value of the consideration for the sale and the fair value of the asset; and
- The difference between the present value of the contractual payments for the lease and the present value of payments for the lease at market rates.

**v. Laba per saham dasar**

Labanya per saham dihitung dengan membagi pendapatan yang dapat diatribusikan kepada pemegang saham dari Grup induk selama periode tersebut dengan rata-rata tertimbang jumlah saham yang diterbitkan dan telah dibayar penuh selama periode tersebut.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)**

**u. Leases (continued)**

Transfer of the asset is a sale

If the transfer of an asset by Group as the seller-lessee satisfies the requirements of PSAK 72 to be accounted for as a sale, then the Group measures the right-of-use assets arising from the leaseback at the proportion of the previous carrying amount of the asset that relates to the right-of-use retained by the Group. Accordingly, the Group shall recognise only the amount of any gain or loss that relates to the rights transferred to the buyer-lessee.

If the fair value of the consideration for the sale of an asset does not equal the fair value of the asset, or if the payments for the lease are not at market rates, the Group make the following adjustments to measure the sale proceeds at fair value:

- Any below-market terms shall be accounted for as a prepayment of lease payments;
- Any above-market terms shall be accounted for as additional financing provided by the buyer-lessee to the Group.

The Group measure any potential adjustment required above on the basis of the more readily determinable of:

- The difference between the fair value of the consideration for the sale and the fair value of the asset; and
- The difference between the present value of the contractual payments for the lease and the present value of payments for the lease at market rates.

**v. Basic earnings per share**

Earnings per share are computed by dividing income for the period attributable to the equity holders of the parent Group over the weighted average number of issued and fully paid shares during the period.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**w. Informasi segmen**

Segmen adalah komponen yang dapat dibedakan dari kelompok lainnya yang menyediakan produk tertentu (segmen bisnis) atau dalam menyediakan produk dalam lingkungan ekonomi tertentu (segmen geografis) yang tunduk terhadap risiko dan imbalan yang berbeda-beda dari segmen lainnya.

Jumlah masing-masing segmen yang dilaporkan akan didasarkan pada pengukuran yang digunakan oleh pengambil keputusan operasi utama untuk mengalokasikan sumber daya dan menilai kinerja.

Dalam laporan keuangan, pendapatan, beban, aset, dan liabilitas segmen mencakup item yang secara langsung dapat diatribusikan ke segmen tersebut, serta item yang dapat dialokasikan ke segmen tersebut secara wajar.

Saldo antar-segmen dan transaksi antar-segmen akan dieliminasi sebagai bagian dari proses konsolidasi.

**x. Penurunan nilai aset non-keuangan**

Grup menilai secara berkala apakah terdapat indikasi bahwa aset mungkin mengalami penurunan nilai. Jika terdapat indikasi tersebut, atau ketika pengujian penurunan nilai untuk aset (yaitu, aset tidak berwujud dengan umur manfaat tak terbatas, aset tidak berwujud yang belum tersedia untuk digunakan, atau goodwill yang diperoleh dalam kombinasi bisnis) diperlukan, Grup melakukan estimasi dari jumlah aset yang dapat dipulihkan.

Jumlah aset yang dapat dipulihkan adalah yang lebih tinggi dari nilai aset atau nilai wajar unit pembangkit kas ("CGU") dikurangi biaya untuk menjualnya dan nilai yang digunakan, dan ditentukan untuk aset individu, kecuali aset tersebut tidak menghasilkan arus kas masuk yang sebagian besar independen dari aset atau kelompok aset lainnya.

Di mana jumlah yang tercatat melebihi jumlah aset yang dapat dipulihkan, aset tersebut dianggap mengalami penurunan nilai dan diturunkan ke jumlah yang dapat dipulihkan. Kerugian penurunan nilai operasi diakui dalam laporan laba rugi dan pendapatan komprehensif lainnya sebagai biaya "Rugi Penurunan Nilai".

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)**

**w. Segment information**

A segment is a distinguishable component of the Group that is engaged either in providing certain products (business segment) or in providing products within a particular economic environment (geographical segment) which is subject to risks and rewards that are different from those of other segments.

The amount of each segment item reported shall be the measure reported to the chief operating decision maker for the purposes of making decisions about allocating resources to the segment and assessing its performance.

Segment revenue, expenses, results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis to that segment.

They are determined before intra-Group balances and intra-Group transactions are eliminated as part of consolidation process.

**x. Impairment of non-financial assets**

The Group assesses at each annual reporting period whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset (i.e., an intangible asset with an indefinite useful life, an intangible asset not yet available for use, or goodwill acquired in a business combination) is required, the Group makes an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of the asset's or Cash Generating Unit's ("CGU") fair value less costs to sell and its value in use, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Groups of assets.

Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. Impairment losses of continuing operations are recognized in the statement of profit or loss and other comprehensive income as "Impairment Losses".

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**x. Penurunan nilai aset non-keuangan (lanjutan)**

Dalam menilai nilai aset non-keuangan, arus kas masa depan yang diharapkan dari aset tersebut didiskontokan ke nilai sekarang menggunakan tingkat diskonto sebelum pajak yang mencerminkan penilaian pasar saat ini mengenai nilai waktu dari uang dan risiko spesifik terhadap aset.

Dalam menentukan nilai wajar dikurangi biaya untuk dijual, transaksi pasar terkini yang tersedia diambil into account. Jika tidak ada transaksi yang dapat diidentifikasi, Grup menggunakan model penilaian yang sesuai untuk menentukan nilai wajar dari aset. Perhitungan ini didukung oleh kelipatan penilaian atau indikator nilai wajar lainnya yang tersedia.

Penilaian dilakukan setiap periode laporan keuangan untuk memeriksa apakah ada indikasi bahwa kerugian penurunan nilai yang sebelumnya diakui untuk aset selain goodwill mungkin tidak lagi ada atau mungkin telah berkurang. Jika indikasi tersebut ada, Grup memperkirakan jumlah yang dapat dipulihkan dari aset tersebut.

Kerugian penurunan nilai yang sebelumnya diakui untuk aset selain goodwill hanya dibatalkan jika telah terjadi perubahan dalam asumsi yang digunakan untuk menentukan jumlah yang dapat dipulihkan dari aset sejak kerugian penurunan nilai sebelumnya diakui. Jika demikian halnya, jumlah tercatat aset tersebut akan dinaikkan ke jumlah yang dapat dipulihkan.

Pembatalan dibatasi sehingga jumlah tercatat aset tidak melebihi jumlah yang dapat dipulihkan, atau melebihi jumlah tercatat yang akan ditentukan, neto dari depresiasi, jika kerugian penurunan nilai sebelumnya diakui untuk aset tersebut di tahun-tahun sebelumnya. Pembatalan kerugian penurunan nilai diakui dalam laba atau rugi.

Setelah pembatalan, beban depresiasi pada aset tersebut disesuaikan di tahun-tahun mendatang untuk mengalokasikan jumlah tercatat aset yang direvisi, dikurangi nilai residual, secara sistematis selama sisa umur yang berguna.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)**

**x. Impairment of non-financial assets (continued)**

In assessing the value in use, the estimated net 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.

In determining fair value less costs to sell, recent market transactions are taken into account, if available. If no such transactions can be identified, the Group use an appropriate valuation model to determine the fair value of the assets. These calculations are corroborated by valuation multiples or other available fair value indicators.

An assessment is made at each annual reporting period as to whether there is any indication that previously recognized impairment losses recognized for an asset other than goodwill may no longer exist or may have decreased. If such indication exists, the Group estimate the recoverable amount of those assets.

A previously recognized impairment loss for an asset other than goodwill is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. If that is the case, the carrying amount of the asset is increased to its recoverable amount.

The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Reversal of an impairment loss is recognized in the profit or loss.

After such a reversal, the depreciation charge on the said asset is adjusted in future years to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(Ringkasan)**

**y. Transaksi dengan pihak yang berelasi**

Grup memiliki transaksi dengan pihak-pihak yang berelasi. Dalam hal ini, Grup telah menerapkan kebijakan akuntansi yang diatur dalam PSAK 7 (revisi 2015), "Pengungkapan Pihak yang Berelasi". Semua transaksi dan saldo dengan pihak-pihak yang berelasi yang signifikan telah diungkapkan dalam laporan keuangan konsolidasian (catatan 34).

**3. SUMBER ESTIMASI KETIDAKPASTIAN**

Penyusunan laporan keuangan konsolidasian memerlukan manajemen untuk membuat penilaian, estimasi, dan asumsi yang mempengaruhi jumlah yang dilaporkan mengenai pendapatan, beban, aset, dan kewajiban. Ketidakpastian mengenai asumsi dan estimasi tersebut dapat mengakibatkan hasil yang memerlukan penyesuaian material terhadap jumlah aset dan kewajiban yang terakumulasi pada periode mendatang.

**Pertimbangan**

Grup telah melakukan pertimbangan mengenai dampak dari asumsi dan estimasi tersebut terhadap laporan keuangan konsolidasian. Dampak dari asumsi dan estimasi tersebut telah diungkapkan dalam laporan keuangan konsolidasian.

Penilaian terhadap kewajiban kontingensi

Grup telah melakukan penilaian mengenai kewajiban kontingensi yang mungkin timbul. Menurut PSAK 71, kewajiban kontingensi diakui jika memenuhi definisi yang ditetapkan dalam PSAK 71. Dengan demikian, kewajiban kontingensi diakui jika memenuhi definisi tersebut. Menurut PSAK 71, kewajiban kontingensi diakui jika memenuhi definisi tersebut. Menurut PSAK 71, kewajiban kontingensi diakui jika memenuhi definisi tersebut.

Penilaian terhadap pajak

Grup telah melakukan penilaian mengenai pajak yang mungkin timbul. Menurut PSAK 71, kewajiban kontingensi diakui jika memenuhi definisi yang ditetapkan dalam PSAK 71. Dengan demikian, kewajiban kontingensi diakui jika memenuhi definisi tersebut. Menurut PSAK 71, kewajiban kontingensi diakui jika memenuhi definisi tersebut.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(continued)**

**y. Transactions with related party**

The Group has transactions with related parties. In accordance with the PSAK 7 (revised 2015), "Related Party Disclosures". All significant transactions and balances with related parties are disclosed in the notes to financial statements (note 34).

**3. SOURCE OF ESTIMATION UNCERTAINTY**

The preparation of the consolidated financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset and liability affected in future periods.

**Judgments**

The following judgments are made by management in the process of applying the accounting policies that have the most significant effects on the amounts recognized in the financial statements.

Classifications of financial assets and liabilities

The Group determines the classifications of certain assets and liabilities as financial assets and financial liabilities by judging if they meet the definition set forth in PSAK 71. Accordingly, the financial assets and financial liabilities are accounted for in accordance with the Group's accounting policies disclosed in note 2g and 2h.

Income tax

Significant judgment is involved in determining the provision for corporate income tax. There are certain transactions and computation for which the ultimate tax determination is uncertain during the ordinary course of business. The Group recognizes liabilities for expected corporate income tax issues based on estimates of whether additional corporate income tax will be due.

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**3. SUMBER ESTIMASI KETIDAKPASTIAN (lanjutan)**

**Estimasi dan asumsi**

Perkiraan masa depan dan asumsi lainnya yang signifikan terhadap laporan keuangan yang disajikan pada tanggal 31 Desember 2020 yang memiliki risiko yang signifikan terhadap terjadinya perubahan yang signifikan terhadap nilai aset dan liabilitas yang disajikan dalam laporan keuangan yang disajikan pada tanggal 31 Desember 2020, diungkapkan di bawah ini. Kelompok berdasarkan asumsi dan perkiraan pada parameter yang tersedia pada saat laporan keuangan yang disajikan pada tanggal 31 Desember 2020. Kondisi yang ada saat ini dan perubahan yang terjadi di masa depan dapat mempengaruhi asumsi dan perkiraan yang digunakan dalam laporan keuangan yang disajikan pada tanggal 31 Desember 2020. Perubahan tersebut akan tercermin dalam laporan keuangan yang disajikan pada tanggal 31 Desember 2020.

Manfaat pensiun setelah kerja

Penentuan kewajiban dan biaya untuk manfaat pensiun setelah kerja adalah tergantung pada pemilihan asumsi yang digunakan oleh aktuaris independen dalam menghitung jumlah tersebut. Asumsi tersebut meliputi antara lain, tingkat diskonto, tingkat kenaikan gaji tahunan, tingkat perputaran karyawan, tingkat cacat, tingkat usia pensiun dan tingkat mortalitas.

Hasil aktual yang berbeda dari asumsi kelompok diakui segera dalam laba rugi saat terjadinya. Meskipun kelompok percaya bahwa asumsi tersebut adalah wajar dan sesuai, perbedaan signifikan dalam pengalaman aktual kelompok atau perubahan signifikan dalam asumsi kelompok dapat mempengaruhi liabilitas yang diestimasi untuk manfaat pensiun setelah kerja dan biaya manfaat pensiun setelah kerja.

Saldo liabilitas yang diestimasi pada tanggal 31 Desember 2020 sebesar Rp20.779.788.060 dan pada tanggal 31 Desember 2019 sebesar Rp18.691.990.476. Untuk detail lebih lanjut, diungkapkan dalam catatan 27.

Penurunan nilai aset tetap

Biaya aset tetap diukur dan diturunkan secara linier selama masa manfaat yang diperkirakan. Manajemen memperkirakan masa manfaat aset tetap yang digunakan dalam operasi kelompok adalah 5 hingga 20 tahun. Hal ini merupakan praktik yang umum di industri di mana kelompok melakukan operasinya.

**3. SOURCE OF ESTIMATION UNCERTAINTY (continued)**

**Estimates and assumptions**

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period/year are disclosed below. The Group based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments may change due to market changes or circumstances arising beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

Post-employment benefits

The determination of the Group's obligations and cost for post-employment benefits is dependent on its selection of certain assumptions used by the independent actuary in calculating such amounts. Those assumptions include among others, discount rates, future annual salary increase, annual employee turnover rate, disability rate, retirement age and mortality rate.

Actual results that differ from the Group's assumptions are recognized immediately in the profit or loss as and when they occurred. While the Group believes that its assumptions are reasonable and appropriate, significant differences in the Group's actual experiences or significant changes in the Group's assumptions may materially affect its estimated liabilities for post-employment benefits and post-employment benefits expenses.

The carrying amount of the Group's estimated liabilities for employee benefits as of December 31, 2020 amounted to Rp20,779,788,060 and as of December 31, 2019 amounted to Rp18,691,990,476. Further details are disclosed in note 27.

Depreciation of fixed assets

The costs of fixed assets are depreciated on a straight-line method over their estimated useful lives. Management estimates the useful lives of these fixed assets to be within 5 to 20 years. These are common life expectancies applied in the industries where the Group conducts its businesses.

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**3. SUMBER ESTIMASI KETIDAKPASTIAN (lanjutan)**

**Estimasi dan asumsi (lanjutan)**

Penurunan nilai aset tetap (lanjutan)

Perubahan dalam tingkat penggunaan dan perkembangan teknologi dapat mempengaruhi umur ekonomis dan nilai residu dari aset tetap, dan karenanya biaya depresiasi di masa depan dapat direvisi. Jumlah tercatat aset tetap kelompok pada 31 Desember 2020 amounted to Rp67,307,430,528 and as of December 31, 2019 amounted to Rp62,767,093,674. Further details are disclosed in note 15.

Provision for impairment losses of inventory

Provision for impairment losses of inventory is estimated based on available facts and circumstances, including, but not limited to, the inventories' own physical conditions, their market selling prices, estimated costs of completion and estimated costs to be incurred to sell them. The provision is re-evaluated and adjusted as additional information received affects the amount estimated. Further details are disclosed in note 7.

Provision for impairment losses of account receivables

The Group calculate ECL for accounts receivable. The provision rates are based on days past due for Groupings of various customer segments that have similar credit risk characteristics.

The Group adjust the historical credit loss experience with forward-looking information. For instance, if forecast economic conditions are expected to deteriorate over the next period/year, which can lead to an increased number of defaults, the historical default rates are adjusted. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation between historical observed default rates, and forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.

**3. SOURCE OF ESTIMATION UNCERTAINTY (continued)**

**Estimates and assumptions (continued)**

Depreciation of fixed assets (continued)

Changes in the expected level of usage and technological development could impact the economic useful lives and the residual values of these assets, and therefore future depreciation charges could be revised. The net carrying amount of the Group's fixed assets as of December 31, 2020 amounted to Rp67,307,430,528 and as of December 31, 2019 amounted to Rp62,767,093,674. Further details are disclosed in note 15.

Provision for impairment losses of inventory

Provision for impairment losses of inventory is estimated based on available facts and circumstances, including, but not limited to, the inventories' own physical conditions, their market selling prices, estimated costs of completion and estimated costs to be incurred to sell them. The provision is re-evaluated and adjusted as additional information received affects the amount estimated. Further details are disclosed in note 7.

Provision for impairment losses of account receivables

The Group calculate ECL for accounts receivable. The provision rates are based on days past due for Groupings of various customer segments that have similar credit risk characteristics.

The Group adjust the historical credit loss experience with forward-looking information. For instance, if forecast economic conditions are expected to deteriorate over the next period/year, which can lead to an increased number of defaults, the historical default rates are adjusted. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation between historical observed default rates, and forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.

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**3. SUMBER ESTIMASI KETIDAKPASTIAN (lanjutan)**

Provision for impairment losses of account receivables  
(lanjutan)

Grup menilai akun-akun tertentu yang memiliki informasi bahwa pelanggan tertentu tidak dapat memenuhi kewajiban finansial mereka. Dalam hal ini, Grup menggunakan pertimbangan terbaik yang tersedia berdasarkan fakta-fakta dan keadaan, termasuk tetapi tidak terbatas pada, panjangnya hubungan dengan pelanggan dan status kredit saat ini pelanggan, untuk mencatat provisi khusus untuk pelanggan terhadap jumlah yang harus dikurangi dari jumlah piutang yang diharapkan dapat dikumpulkan. Jumlah provisi untuk kerugian penurunan nilai piutang pada 31 Desember 2020 adalah Rp131.586.746.995, sedangkan pada 31 Desember 2019 adalah Rp89.913.537.369. Informasi lebih lanjut mengenai detail provisi tersebut terdapat dalam catatan 5.

**3. SOURCE OF ESTIMATION UNCERTAINTY (continued)**

Provision for impairment losses of account receivables  
(continued)

The Group evaluates specific accounts where it has information that certain customers are unable to meet their financial obligations. In these cases, the Group uses judgment, based on the best available facts and circumstances, including but not limited to, the length of its relationship with the customer and the customer's current credit status, to record specific provisions for customers against amounts due to reduce its receivable amounts that the Group expects to collect. The carrying amount of the Group's account receivables after provisions for impairment losses as of December 31, 2020 was Rp131,586,746,995 meanwhile as of December 31, 2019 was Rp89,913,537,369. Further details are contained in note 5.

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**4. KAS DAN SETARA KAS**

**4. CASH AND CASH EQUIVALENTS**

Saldo kas dan setara kas pada 31 Desember 2020 dan 2019 adalah sebagai berikut:

The balance of cash and cash equivalents as of December 31, 2020 and 2019 were as follows:

	2020	2019	
Kas	84.930.425	76.631.726	Cash on hand
Kas			Cash in banks
<u>Saldo kas dan setara kas</u>			<u>Related parties</u>
			Rupiah
Rupiah			
Saldo kas dan setara kas (PT Bank Mandiri) Tbk	188.504.524.560	28.929.580.135	PT Bank Mandiri (Persero) Tbk
Saldo kas dan setara kas (PT Bank Negara Indonesia (Persero) Tbk)	20.636.210.165	5.704.100.168	PT Bank Negara Indonesia (Persero) Tbk
Saldo kas dan setara kas (PT Bank Rakyat Indonesia (Persero) Tbk)	46.878.890	154.336.629	PT Bank Rakyat Indonesia (Persero) Tbk
Saldo kas dan setara kas (PT Bank BRI Agro Tbk)	1.158.277	1.818.277	PT Bank BRI Agro Tbk
			United States Dollar
Doller Amerika Serikat			
Saldo kas dan setara kas (PT Bank Mandiri) Tbk	3.202.809.810	1.876.261.231	PT Bank Mandiri (Persero) Tbk
Saldo kas dan setara kas (PT Bank Negara Indonesia (Persero) Tbk)	3.171.415.585	1.689.191.879	PT Bank Negara Indonesia (Persero) Tbk
Saldo kas dan setara kas (PT Bank BRI Agro Tbk)	31.908.612	31.908.612	PT Bank BRI Agro Tbk
Saldo kas dan setara kas (PT Bank Rakyat Indonesia (Persero) Tbk)	15.795.354	16.368.439	PT Bank Rakyat Indonesia (Persero) Tbk
			Euro
Euro			
Saldo kas dan setara kas (PT Bank Negara Indonesia (Persero) Tbk)	7.825.566.639	13.746.454.296	PT Bank Negara Indonesia (Persero) Tbk
			<u>Third parties</u>
			Rupiah
Rupiah			
Saldo kas dan setara kas (PT Bank Daerah Khusus)	4.941.153.598	-	PT Bank Daerah Khusus
Saldo kas dan setara kas (PT Bank Central Asia Tbk)	2.900.751.709	30.302.442	PT Bank Central Asia Tbk
Saldo kas dan setara kas (PT Bank Bukopin Tbk)	18.542.486	19.146.195	PT Bank Bukopin Tbk
Saldo kas dan setara kas (PT Bank Mega Tbk)	4.696.476	4.696.476	PT Bank Mega Tbk
Saldo kas dan setara kas (PT Bank HSBC Indonesia)	1.670.709	1.670.709	PT Bank HSBC Indonesia
			United States Dollar
Doller Amerika Serikat			
Saldo kas dan setara kas (PT Bank HSBC Indonesia)	5.307.742	5.307.742	PT Bank HSBC Indonesia
Saldo kas dan setara kas (PT Bank UOB Indonesia)	2.238.462	2.238.462	PT Bank UOB Indonesia
			Singapore Dollar
Doller Singapura			
Saldo kas dan setara kas (PT Bank UOB Indonesia)	7.627.989	7.517.666	PT Bank UOB Indonesia
			Euro
Euro			
Saldo kas dan setara kas (PT Bank Bukopin Tbk)	-	241.500	PT Bank Bukopin Tbk
			Australia Dollar
Doller Australia			
Saldo kas dan setara kas (PT Bank HSBC Indonesia)	13.779.824	13.779.824	PT Bank HSBC Indonesia
			Deposit account
D rekening			
Rupiah			
Saldo kas dan setara kas (PT Bank Negara Indonesia (Persero) Tbk)	-	40.000.000.000	PT Bank Negara Indonesia (Persero) Tbk
<b>Jumlah</b>	<b>231.416.967.312</b>	<b>92.311.552.408</b>	<b>Total</b>

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**5. PIUTANG USAHA**

Saldo rekening piutang usaha pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

a. Berdasarkan debitur:

	2020	2019	
Saldo rekening piutang usaha	290.203.178.957	224.326.852.057	Third parties
<b>Sub jumlah</b>	<b>290.203.178.957</b>	<b>224.326.852.057</b>	<b>Sub total</b>
Saldo rekening piutang usaha yang diragukan	(158.616.431.962)	(134.413.314.688)	Provision for declining in value
<b>Jumlah, neto</b>	<b>131.586.746.995</b>	<b>89.913.537.369</b>	<b>Total, net</b>

**5. ACCOUNTS RECEIVABLE**

The balance of accounts receivable as of December 31, 2020 and 2019 were as follows:

a. By customer:

	2020	2019	
Saldo rekening piutang usaha	290.203.178.957	224.326.852.057	Third parties
<b>Sub jumlah</b>	<b>290.203.178.957</b>	<b>224.326.852.057</b>	<b>Sub total</b>
Saldo rekening piutang usaha yang diragukan	(158.616.431.962)	(134.413.314.688)	Provision for declining in value
<b>Jumlah, neto</b>	<b>131.586.746.995</b>	<b>89.913.537.369</b>	<b>Total, net</b>

b. By age (days) category:

	2020	2019	
Saldo rekening piutang usaha yang belum jatuh tempo	4.399.265.731	11.122.100	Not yet due
Saldo rekening piutang usaha yang telah jatuh tempo:			Over due:
1-30 hari	55.581.325.608	57.289.253.574	1 to 30 days
31-90 hari	31.207.251.138	14.809.991.295	31 to 90 days
91-180 hari	20.768.635.438	19.323.663.243	91 to 180 days
181-360 hari	15.974.095.966	2.792.268.106	181 to 360 days
lebih dari 1 tahun	162.272.605.076	130.100.553.739	More than 1 year
<b>Sub jumlah</b>	<b>290.203.178.957</b>	<b>224.326.852.057</b>	<b>Sub total</b>
Saldo rekening piutang usaha yang diragukan	(158.616.431.962)	(134.413.314.688)	Provision for declining in value
<b>Jumlah, neto</b>	<b>131.586.746.995</b>	<b>89.913.537.369</b>	<b>Total, net</b>

c. Berdasarkan mata uang:

d. By currency:

	2020	2019	
Rupiah	288.996.136.379	218.418.488.335	Rupiah
Dolar	1.207.042.578	5.908.363.722	Euro
<b>Jumlah</b>	<b>290.203.178.957</b>	<b>224.326.852.057</b>	<b>Total</b>

Movements in the allowance for impairment losses are as follows:

The movement in the allowance for impairment losses is as follows:

	2020	2019	
Saldo awal	(134.413.314.688)	(129.163.610.041)	Beginning balance
Ditambah: provision dalam tahun berjalan	(24.203.117.274)	(5.249.704.647)	Add: provision in current year
<b>Saldo akhir</b>	<b>(158.616.431.962)</b>	<b>(134.413.314.688)</b>	<b>Ending balance</b>

Rekening piutang usaha entitas anak digunakan sebagai jaminan bank loan di Indonesia Eximbank dengan nilai agunan sebesar Rp7.743.783.338 (catatan 18).

The entity subsidiary's accounts receivable are used as bank loan's collateral of Indonesia Eximbank with a collateral value amounted to Rp7,743,783,338 (note 18).

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**5. PIUTANG USAHA (Lampiran)**

Perusahaan menerapkan pendekatan yang disederhanakan untuk menyediakan ECL yang ditentukan oleh SFAS 71 pada 1 Januari 2020, yang memperbolehkan penggunaan cadangan kerugian yang diharapkan seumur hidup untuk semua akun piutang usaha yang tidak memiliki komponen pembiayaan yang signifikan. Untuk mengukur ECL, akun piutang usaha telah dikelompokkan berdasarkan karakteristik risiko kredit yang sama dan hari-hari yang telah lewat.

Rekening piutang usaha adalah non-berbunga dan umumnya dikumpulkan oleh Perusahaan dalam periode tertentu yang ditentukan. Manajemen percaya bahwa provisi untuk penurunan nilai piutang usaha dari pihak ketiga adalah memadai untuk menutup kemungkinan kerugian pada rekening piutang usaha yang tidak dapat ditagih.

**5. ACCOUNTS RECEIVABLE (continued)**

The Group applies the simplified approach to provide for ECL prescribed by SFAS 71 on 1 January 2020, which permits the use of the lifetime expected loss allowance for all accounts receivable which has no significant financing components. To measure the ECL, accounts receivable have been grouped based on shared credit risk characteristics and the days past due.

Accounts receivable are non-interest bearing and are generally collected by the Group within certain specified periods. Management believes that the provisions for declining in value of receivable from third parties is adequate to cover possible losses on uncollectible accounts.

**6. PIUTANG LAIN**

Saldo piutang lain pada 31 Desember 2020 dan 2019 adalah sebagai berikut:

**6. OTHER RECEIVABLE**

The balance of other receivable as of December 31, 2020 and 2019 were as follows:

	2020	2019	
<u>Saldo awal</u>			<u>Current portion</u>
Saldo awal			Third parties
Saldo awal PT Jakarta Akses Tol Priok	5.252.462.403	-	PT Jakarta Akses Tol Priok
Saldo awal Employee	3.274.195.238	3.391.344.236	Employee
Saldo awal Others	12.211.384.478	11.855.488.308	Others
<b>Saldo awal</b>	<b>20.738.042.119</b>	<b>15.246.832.544</b>	<b>Sub total</b>
<u>Diperkecilkan</u>			<u>Less:</u>
Cadangan penurunan nilai piutang usaha	(11.539.552.809)	(11.497.357.418)	Provision for declining in value
<b>Saldo awal, net</b>	<b>9.198.489.310</b>	<b>3.749.475.126</b>	<b>Current portion, net</b>
<u>Saldo awal tidak lancar</u>			<u>Non-current portion</u>
Saldo awal Pihak Terkait			Related party
Saldo awal PT Berdikari Insurance	8.729.475.500	8.729.475.500	PT Berdikari Insurance
Saldo awal PT Sampico Adhi Abbatoir	2.419.174.822	2.363.334.822	PT Sampico Adhi Abbatoir
<b>Saldo awal</b>	<b>11.148.650.322</b>	<b>11.092.810.322</b>	<b>Sub total</b>
<b>Jumlah</b>	<b>20.347.139.632</b>	<b>14.842.285.448</b>	<b>Total</b>

Saldo awal PT Jakarta Akses Tol Priok adalah piutang usaha untuk Pajak Pertambahan Nilai (PPN) yang timbul dari penjualan tanah, berdasarkan Laporan Tinjauan BPKP nomor LHR-6/D103/1/2021 tanggal 11 Januari 2021.

Other receivables to PT Jakarta Akses Tol Priok are receivable for Value Added Tax of selling land, based on BPKP Review Report number LHR-6/D103/1/2021 dated January 11, 2021.

Saldo awal Pihak Terkait adalah piutang usaha yang tidak memiliki suku bunga, tidak memiliki agunan, dan tidak ditentukan tanggal jatuh tempo.

Other receivables to related parties are without interest rate, collateral and not determined the payment due date.

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**7. PERSEDIAAN**

**7. INVENTORIES**

Saldo persediaan per 31 Desember 2020 dan 2019 adalah sebagai berikut:

The balance of inventories as of December 31, 2020 and 2019 were as follows:

	2020	2019	
<u>Persediaan persediaan barang</u>			<u>Furniture supplies</u>
Bahan mentah	14.042.868.681	9.294.077.148	Raw material
Barang jadi	9.801.674.891	4.645.609.908	Finished goods
Barang dalam proses	9.129.246.465	4.648.054.479	Goods in process
Peralatan pabrik	-	14.648.285	Factory equipment
<b>Sub total</b>	<b>32.973.790.037</b>	<b>18.602.389.820</b>	<b>Sub total</b>
<u>Persediaan persediaan dagangan</u>			<u>Merchandise inventory</u>
Daging	43.978.716.914	2.309.958.115	Meat
Peternakan	16.967.914.699	16.967.914.699	Livestock
Karkas	3.847.913.812	4.403.235.738	Carcass
Lain-lain	6.600.033.003	7.568.100.492	Others
<b>Sub total</b>	<b>71.394.578.428</b>	<b>31.249.209.044</b>	<b>Sub total</b>
<u>Diperkirakan</u>			<u>Less:</u>
Cadangan penurunan nilai persediaan	(27.965.757.968)	(28.213.526.068)	Provision for declining in value of inventories
<b>Jumlah</b>	<b>76.402.610.497</b>	<b>21.638.072.796</b>	<b>Total</b>

Movements cadangan penurunan nilai persediaan adalah sebagai berikut:

Movement of provision for declining in value of inventories are as follows:

	2020	2019	
Saldo awal tahun	(28.213.526.068)	(28.222.552.521)	Balance at beginning of the year
Ditambah cadangan penurunan nilai persediaan	-	-	Add: provision declining in value
Diperoleh kembali cadangan penurunan nilai persediaan	247.768.100	9.026.453	Less: recovery of provision
<b>Jumlah</b>	<b>(27.965.757.968)</b>	<b>(28.213.526.068)</b>	<b>Total</b>

Persediaan persediaan barang yang dimiliki PT Berdikari Mebel Nusantara, entitas anak, digunakan sebagai agunan untuk fasilitas pinjaman bank dari Indonesia Exim Bank (catatan 18).

Based on review by the management at the end of year, management believes that the provision declining in value is adequate to cover the possible impairment value of inventories.

Persediaan persediaan barang yang dimiliki PT Berdikari Mebel Nusantara, entitas anak, digunakan sebagai agunan untuk fasilitas pinjaman bank dari Indonesia Exim Bank (catatan 18).

Furniture inventories owned by PT Berdikari Mebel Nusantara, subsidiary entity, used as collateral for bank loan facilities from Indonesia Exim Bank (note 18).

Persediaan persediaan barang yang dimiliki PT Berdikari Mebel Nusantara, entitas anak, diasuransikan di PT Tugu Kresna Pratama dengan jenis asuransi industrial all risk dengan jumlah diasuransikan per 31 Desember 2020 sebesar Rp21.799.286.333.

Furniture inventories have been insured at PT Tugu Kresna Pratama with the type of industrial all risk insurance, with a sum insured as of December 31, 2020 amounting to Rp21,799,286,333.

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**8. AYAM PEMBIBIT TURUNAN**

Record breeding chicken (biological asset) based on fair value calculations made by the Public Appraisal Service Office in its report No. 00461/2.0131-00/0375/0/III/2021, dated March 18, 2021 for the value of breeding chicken as of December 31, 2020.

The balance and mutation of breeding chicken for the year ended December 31, 2020 and 2019 were as follows:

**8. BREEDING CHICKEN**

Group record breeding chicken (biological asset) based on fair value calculations made by the Public Appraisal Service Office in its report No. 00461/2.0131-00/PP/0375/0/III/2021, dated March 18, 2021 for the value of breeding chicken as of December 31, 2020.

The balance and mutation of breeding chicken for the year ended December 31, 2020 and 2019 were as follows:

	2020	2019	
<b>Telah menghasilkan (masa produksi)</b>			<b>Productive (production age)</b>
Saldo awal	14.434.000.000	23.531.176.731	Beginning balance
Reklasifikasi dari ayam pembibit turunan yang tidak produktif			Reclassification from unproductive breeding chicken
Saldo awal	21.487.000.000	44.872.923.904	breeding chicken
Saldo akhir	77.259.973.288	-	Growing costs
Saldo awal (penurunan) saldo	(34.622.873.288)	1.221.389.298	Gain (loss) adjustment fair value
Amortisasi dan culas di akhir tahun berjalan	(35.921.000.000)	(55.191.489.933)	Amortization and culls at the end of current year
Saldo akhir	42.637.100.000	14.434.000.000	End of year balance
<b>Belum menghasilkan</b>			<b>Unproductive</b>
Saldo awal	21.487.000.000	8.242.506.700	Beginning balance
Pembelian ayam	12.796.446.442	19.412.497.431	Purchase of chicken
Saldo awal	20.965.904.524	33.434.940.048	Growing costs during the periods
Saldo akhir (penurunan) saldo	(6.562.050.966)	5.269.979.725	Gain (loss) adjustment fair value
Reklasifikasi ke ayam pembibit turunan yang produktif			Reclassification to productive breeding chicken
Saldo awal	(21.487.000.000)	(44.872.923.904)	breeding chicken
Saldo akhir	27.200.300.000	21.487.000.000	End of year balance
<b>Jumlah</b>	<b>69.837.400.000</b>	<b>35.921.000.000</b>	<b>Total</b>

**9. PENDAPATAN YANG MASIH AKAN DITERIMA**

Saldo awal dan saldo akhir pendapatan yang masih akan diterima pada 31 Desember 2020 dan 2019 berdasarkan laporan keuangan

**9. ACCRUED REVENUE**

The balance of accrued revenue as of December 31, 2020 and 2019 were as follows:

	2020	2019	
Saldo awal	546.581.800	-	Rent
<b>Jumlah</b>	<b>546.581.800</b>	<b>-</b>	<b>Total</b>

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**10. BEBAN DIBAYAR DI MUKA**

Saldo beban dibayar di muka pada 31 Desember 2020 dan 2019 adalah sebagai berikut:

	2020	2019	
Biaya pengiriman	4.630.958.700	2.502.916.789	Shipping
Biaya operasional	1.536.400.981	7.197.567.169	Operational
Biaya asuransi	154.786.650	277.406.936	Insurance
Biaya lainnya	167.775.285	199.858.619	Others
<b>Jumlah</b>	<b>6.489.921.616</b>	<b>10.177.749.513</b>	<b>Total</b>

**10. PREPAID EXPENSES**

The balance of prepaid expenses as of December 31, 2020 and 2019 were as follows:

**11. UANG MUKA PEMBELIAN**

Saldo uang muka pembelian pada 31 Desember 2020 dan 2019 adalah sebagai berikut:

	2020	2019	
Uang muka pembelian kepada PT Sang Hyang Seri (Persero)	1.500.000.000	-	Related party PT Sang Hyang Seri (Persero)
Uang muka pembelian kepada pihak ketiga			Third parties
Biaya pembelian daging impor	8.403.700.200	-	Purchase imported meat
Biaya jasa transportasi	2.575.259.190	3.334.128.912	Transportation services
Biaya lainnya	1.551.912.820	712.910.110	Others
<b>Jumlah</b>	<b>14.030.872.210</b>	<b>4.047.039.022</b>	<b>Total</b>

**11. PURCHASE ADVANCES**

The balance of purchase advances as of December 31, 2020 and 2019 were as follows:

Saldo uang muka pembelian kepada PT Sang Hyang Seri (Persero) merupakan transaksi pembelian jagung berdasarkan perjanjian kerjasama antara Entitas, PT Sang Hyang Seri (Persero), dan PT PG Rajawali II, tentang budidaya jagung.

Advances payment to PT Sang Hyang Seri (Persero) is transaction for the purchase of corn based on cooperation agreement between the Entity, PT Sang Hyang Seri (Persero), and PT PG Rajawali II, about corn cultivation.

**12. UANG JAMINAN**

Saldo uang jaminan pada 31 Desember 2020 dan 2019 adalah sebagai berikut:

	2020	2019	
Uang jaminan proyek	165.744.440	-	Project
Uang jaminan lainnya	786.651.993	672.249.257	Others
<b>Jumlah</b>	<b>952.396.433</b>	<b>672.249.257</b>	<b>Total</b>

**12. DEPOSIT**

The balance of deposit as of December 31, 2020 and 2019 were as follows:

**13. INVESTASI JANGKA PANJANG**

Saldo investasi jangka panjang pada 31 Desember 2020 dan 2019 adalah sebagai berikut:

	2020	2019	
Investasi dalam saham anak			Investment in shares of associates
PT Berdikari Insurance	17.500.000.000	17.500.000.000	PT Berdikari Insurance
PT Asahan Aluminium Alloys	5.498.280.000	5.498.280.000	PT Asahan Aluminium Alloys
PT Food Station	3.000.000	3.000.000	PT Food Station
<b>Jumlah</b>	<b>23.001.280.000</b>	<b>23.001.280.000</b>	<b>Total</b>

**13. LONG-TERM INVESTMENT**

The balance of long-term investment as of December 31, 2020 and 2019 were as follows:

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**13. INVESTASI JANGKA PANJANG (Lampiran)**

**PT Berdikari Insurance**

Perusahaan ini memiliki investasi dalam PT Berdikari Insurance, perusahaan asuransi yang memiliki 1.750 saham atau setara dengan Rp17.500.000.000 (25% kepemilikan). Perusahaan ini mengakui investasi ini menggunakan metode biaya.

**PT Asahan Alumunium Alloys**

Perusahaan ini memiliki investasi dalam PT Asahan Alumunium Alloys, perusahaan yang memiliki 324 saham atau setara dengan Rp5.498.280.000 (9,91% kepemilikan). Perusahaan ini mengakui investasi ini menggunakan metode biaya.

Berdasarkan keputusan Rapat Umum Pemegang Saham Luar Biasa PT Asahan Alumunium Alloys tanggal 13 Januari 2020, diputuskan bahwa PT Asahan Alumunium Alloys masih dalam proses likuidasi. Pada 31 Desember 2020, Perusahaan telah menerima penjualan saham yang berjumlah Rp4.873.284.114 dan dicatat sebagai pendapatan di muka (catatan 22).

**PT Food Station Tjipinang Jaya**

Perusahaan ini memiliki investasi dalam PT Food Station Tjipinang Jaya, perusahaan yang memiliki 3 saham atau setara dengan Rp3.000.000. Perusahaan ini mengakui investasi ini menggunakan metode biaya.

**PT Sampico Adhi Abbatoir**

Perusahaan ini memiliki investasi dalam PT Sampico Adhi Abbatoir, perusahaan yang memiliki 2500 saham atau setara dengan Rp250.000.000 (50% kepemilikan). Perusahaan ini mencatat investasi ini menggunakan metode ekuitas.

Ekuitas PT Sampico Adhi Abbatoir pada 31 Desember 2020 adalah negatif sebesar Rp4.002.003.831. Oleh karena itu, Perusahaan mencatat nilainya pada investasi saham.

**13. LONG-TERM INVESTMENT (continued)**

**PT Berdikari Insurance**

The Entity has an investment in PT Berdikari Insurance, amounting to 1,750 shares or equivalent to Rp17,500,000,000 (25% ownership). An Entity recognize this investment using the cost method.

**PT Asahan Alumunium Alloys**

The Entity has an investment in PT Asahan Alumunium Alloys, amounting to 324 shares or equivalent to Rp5,498,280,000 (9.91% ownership). An Entity recognize this investment using the cost method.

Based on the decision of the Extraordinary General Meeting of Shareholders of PT Asahan Alumunium Alloys dated January 13, 2020, it was decided that PT Asahan Alumunium Alloys was still in the liquidation process. As of December 31, 2020, the Entity had received advance sale of shares amounting to Rp4,873,284,114, and recorded as advance revenue (note 22).

**PT Food Station Tjipinang Jaya**

The Entity has participation in PT Food Station Tjipinang Jaya, amounting to 3 shares or the equivalent of Rp3,000,000. An Entity recognize this investment using the cost method.

**PT Sampico Adhi Abbatoir**

The Entity has an investment in shares of PT Sampico Adhi Abbatoir, an associated entity, in the amount of 2500 shares or the equivalent of Rp250,000,000 (50% ownership). An Entity record for this investment using the equity method.

PT Sampico Adhi Abatoir's equity as of December 31, 2020 was negative at Rp4,002,003,831. So that the Entity records nil on the investment in shares.

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**14. PROPERTI INVESTASI**

Saldo dan mutasi aset investasi pada 31 Desember 2020 adalah sebagai berikut:

	1 Januari / January 1, 2020	Tambahan / Addition	Pengurangan / Deduction	Reklasifikasi / Reclassification	31 Desember / December 31, 2020	
<b>Nilai perolehan</b>						<b>Acquisition cost</b>
Lahan	1.016.250.262	-	-	-	1.016.250.262	Land
Gedung	23.013.647.667	1.039.752.254	-	-	24.053.399.921	Building
	24.029.897.929	1.039.752.254	-	-	25.069.650.183	Sub total
<b>Akumulasi penyusutan</b>						<b>Accumulated depreciation</b>
Gedung	404.025.365	1.195.898.533	-	-	1.599.923.898	Building
	404.025.365	1.195.898.533	-	-	1.599.923.898	Sub total
<b>Jumlah</b>	<b>23.625.872.564</b>				<b>23.469.726.285</b>	<b>Total</b>

**14. INVESTMENT PROPERTIES**

The balance and mutation of investment properties as of December 31, 2020 were as follows:

	1 Januari / January 1, 2019	Tambahan / Addition	Pengurangan / Deduction	Reklasifikasi / Reclassification	31 Desember / December 31, 2019	
<b>Nilai perolehan</b>						<b>Acquisition cost</b>
Lahan	1.016.250.262	-	-	-	1.016.250.262	Land
Gedung	478.671.895	22.534.975.772	-	-	23.013.647.667	Building
	1.494.922.157	22.534.975.772	-	-	24.029.897.929	Sub total
<b>Akumulasi penyusutan</b>						<b>Accumulated depreciation</b>
Gedung	391.584.277	12.441.088	-	-	404.025.365	Building
	391.584.277	12.441.088	-	-	404.025.365	Sub total
<b>Jumlah</b>	<b>1.103.337.880</b>				<b>23.625.872.564</b>	<b>Total</b>

Aset investasi merupakan tanah dan gedung yang berbentuk gudang yang dimiliki oleh Entitas yang berlokasi di Kawasan Industri Makassar yang disewakan kepada pihak ketiga.

Investment property is a land and building in the form of warehouse owned by the Entity that located at the Makassar Industrial Estate which is leased to third party.

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**15. ASET TETAP**

**15. FIXED ASSETS**

Saldo dan mutasi aset tetap untuk tahun  
 berakhir 31 Desember 2020 dan 2019  
 adalah sebagai berikut:

The balance and mutation of fixed assets for the year  
 ended December 31, 2020 and 2019 were as follows:

	1 Januari / January 1, 2020	Tambahan / Addition	Pengurangan / Deduction	Reklasifikasi / Reclassification	31 Desember / December 31, 2020	
<b>Nilai perolehan</b>						<b>Acquisition cost</b>
Lahan	33.557.126.250	6.223.724.490	-	-	39.780.850.740	Land
Road	87.291.770	-	-	-	87.291.770	Road
Kandang	6.926.968.107	-	-	-	6.926.968.107	Cage
Gedung	39.704.126.735	93.278.900	-	-	39.797.405.635	Building
Kendaraan	16.381.121.108	244.204.545	(1.924.000.000)	-	14.701.325.653	Vehicles
Peralatan	14.825.827.265	1.557.729.866	-	3.268.367.369	19.651.924.500	Equipments
Mesin dan instalasi	8.359.691.831	457.996.368	-	-	8.817.688.199	Machine and installation
Aset dalam proses	3.268.367.369	-	-	(3.268.367.369)	-	Assets in progress
<b>Jumlah</b>	<b>123.110.520.435</b>	<b>8.576.934.169</b>	<b>(1.924.000.000)</b>	<b>-</b>	<b>129.763.454.604</b>	<b>Sub total</b>
<b>Akumulasi penyusutan</b>						<b>Accumulated depreciation</b>
Road	83.018.391	3.452.714	-	-	86.471.105	Road
Kandang	4.506.908.679	242.005.943	-	-	4.748.914.622	Cage
Gedung	23.491.695.845	1.836.227.395	-	-	25.327.923.240	Building
Kendaraan	12.998.747.303	963.921.397	(1.924.000.000)	-	12.038.668.700	Vehicles
Peralatan	12.344.385.591	612.226.255	-	-	12.956.611.846	Equipments
Mesin dan instalasi	6.918.670.952	378.763.611	-	-	7.297.434.563	Machine dan installation
<b>Jumlah</b>	<b>60.343.426.761</b>	<b>4.036.597.315</b>	<b>(1.924.000.000)</b>	<b>-</b>	<b>62.456.024.076</b>	<b>Sub total</b>
<b>Jumlah</b>	<b>62.767.093.674</b>				<b>67.307.430.528</b>	<b>Total</b>
	1 Januari / January 1, 2019	Tambahan / Addition	Pengurangan / Deduction	Reklasifikasi / Reclassification	31 Desember / December 31, 2019	
<b>Nilai perolehan</b>						<b>Acquisition cost</b>
Lahan	32.888.704.250	668.422.000	-	-	33.557.126.250	Land
Road	87.291.770	-	-	-	87.291.770	Road
Kandang	6.926.968.107	-	-	-	6.926.968.107	Cage
Gedung	37.554.732.548	2.149.394.187	-	-	39.704.126.735	Building
Kendaraan	16.213.432.923	626.863.182	(459.174.997)	-	16.381.121.108	Vehicles
Peralatan	13.472.621.144	5.506.141.380	(884.567.890)	(3.268.367.369)	14.825.827.265	Equipments
Mesin dan instalasi	8.260.716.831	98.975.000	-	-	8.359.691.831	Machine and installation
Aset dalam proses	-	-	-	3.268.367.369	3.268.367.369	Assets in progress
<b>Jumlah</b>	<b>115.404.467.573</b>	<b>9.049.795.749</b>	<b>(1.343.742.887)</b>	<b>-</b>	<b>123.110.520.435</b>	<b>Sub total</b>
<b>Akumulasi penyusutan</b>						<b>Accumulated depreciation</b>
Road	79.565.677	3.452.714	-	-	83.018.391	Road
Kandang	4.237.351.868	269.556.811	-	-	4.506.908.679	Cage
Gedung	21.306.507.353	2.185.188.492	-	-	23.491.695.845	Building
Kendaraan	12.607.069.462	847.267.541	(455.589.700)	-	12.998.747.303	Vehicles
Peralatan	11.862.712.262	789.313.673	(307.640.344)	-	12.344.385.591	Equipments
Mesin dan instalasi	6.464.798.123	453.872.829	-	-	6.918.670.952	Machine & Installation
<b>Jumlah</b>	<b>56.558.004.745</b>	<b>4.548.652.060</b>	<b>(763.230.044)</b>	<b>-</b>	<b>60.343.426.761</b>	<b>Sub total</b>
<b>Jumlah</b>	<b>58.846.462.828</b>				<b>62.767.093.674</b>	<b>Total</b>

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**15. ASET TETAP (lanjutan)**

Grup memiliki hak yang memuaskan atas semua aset yang muncul dalam laporan posisi keuangan konsolidasian, dan tidak ada liabilitas dan beban yang membebani aset Grup.

Terdapat aset yang dimiliki oleh PT Berdikari Meubel Nusantara, anak perusahaan, yang digunakan sebagai agunan untuk fasilitas pinjaman bank dari PT Bank Negara Indonesia (Persero) Tbk. dan Indonesia Eximbank (catatan 18).

Hak atas tanah dipegang di bawah hak milik bangunan ("HGB") dan hak pakai ("HP"). Manajemen percaya bahwa mereka dapat memperbaharui HGB dan HP.

Pada periode 2020, bangunan, mesin dan peralatan yang dimiliki oleh PT Berdikari Meubel Nusantara, entitas anak, diasuransikan kepada PT Tugu Kresna Pratama untuk jumlah diasuransikan sebesar Rp19.106.950.000 dan Rp6.664.333.630.

Manajemen percaya bahwa cakupan asuransi yang dimiliki adalah memadai untuk menutup kemungkinan kerugian atas aset yang diasuransikan.

**16. ASET HAK GUNA**

Saldo aset hak guna pada tanggal 31 Desember 2020 adalah sebagai berikut:

**15. FIXED ASSETS (continued)**

The Group has satisfactory rights to all assets appearing in the consolidated statements of financial position, and there are no liens and encumbrances on the Group's assets.

There are assets owned by PT Berdikari Meubel Nusantara, subsidiaries, that are used as collateral for bank loan facilities from PT Bank Negara Indonesia (Persero) Tbk. and Indonesia Eximbank (note 18).

Land rights are held under Building Right Titles ("HGB") and Right of Use Titles ("HP"). The management believes that they can renew those HGBs and HPs.

In 2020, building, machinery and equipment owned by PT Berdikari Meubel Nusantara, subsidiary Entity, were insured to PT Tugu Kresna Pratama for sum insured amounting to Rp19,106,950,000 and Rp6,664,333,630.

The Management believes that the insurance coverage is adequate to cover possibility of losses on the assets insured.

**16. RIGHT-OF-USE-ASSETS**

The balance of right of use of asset as of December 31, 2020 were as follows:

Perolehan	1 Januari 2020/ January, 1 2020	Adopsi/ Adoption of PSAK 73	Deduksi/ Deduction	Reklasifikasi/ Reclassification	31 Desember 2020/ December, 31 2020	Description
<b>Harga perolehan</b>						<b>Acquisition cost</b>
Bangunan	-	300.000.000	-	-	300.000.000	Building
Kendaraan	-	229.264.317	-	-	229.264.317	Vehicles
<b>Jumlah</b>	-	<b>529.264.317</b>	-	-	<b>529.264.317</b>	<b>Sub total</b>
<b>Akumulasi penyusutan</b>						<b>Accumulated depreciation</b>
Bangunan	-	(25.000.000)	-	-	(25.000.000)	Building
Kendaraan	-	(89.158.345)	-	-	(89.158.345)	Vehicles
<b>Jumlah</b>	-	<b>(114.158.345)</b>	-	-	<b>(114.158.345)</b>	<b>Sub total</b>
<b>Nilai buku</b>	-				<b>415.105.972</b>	<b>Book value</b>

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 31 Desember 2020

(Dalam Ringgiling dan Ringgiling R)

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**17. ASET LAIN-LAIN**

Saldo aset lain-lain pada 31 Desember 2020 dan 2019  
 adalah sebagai berikut:

	2020	2019	
Pertanian, net	335.834.561	49.477.744	Agriculture, net
Peternakan, net	20.000.000	273.884.310	Fishery, net
Lain-lain, net	395.686.702	678.807.821	Others, net
<b>Jumlah</b>	<b>751.521.263</b>	<b>1.002.169.875</b>	<b>Total</b>

**17. OTHER ASSET**

The balance of other asset as of December 31, 2020 and 2019 were as follows:

**18. UTANG BANK**

Saldo utang bank pada 31 Desember 2020 dan 2019  
 adalah sebagai berikut:

	2020	2019	
Utang bank pihak terkait	41.049.108.191	41.049.108.191	Related party PT Bank Negara Indonesia (Persero) Tbk
Utang bank pihak ketiga	10.000.000.000	10.000.000.000	Third parties Indonesia Exim Bank
Utang bank pihak lain	-	21.115.854.828	PT Bank HSBC Indonesia
<b>Jumlah</b>	<b>51.049.108.191</b>	<b>72.164.963.019</b>	<b>Total</b>

**18. BANK LOANS**

The balance of bank loan as of December 31, 2020 and 2019 were as follows:

**PT Berdikari United Livestock, Entitas Anak**

**PT Bank Negara Indonesia (Persero) Tbk**

1. Kredit bank untuk usaha peternakan sapi (KI KUPS) adalah pinjaman dari Bank Negara Indonesia (Persero) Tbk melalui perjanjian kredit nomor 2010.042, tanggal 5 Mei 2010. Maksimal pinjaman adalah Rp38.675.000.000 dengan jangka waktu 72 bulan, dan efektif 5% per tahun.

2. Kredit bank untuk usaha peternakan babi (IDC KUP) adalah pinjaman dari Bank Negara Indonesia (Persero) Tbk melalui perjanjian kredit nomor 2010.043, tanggal 5 Mei 2010. Maksimal pinjaman adalah Rp3.921.215.278 dengan jangka waktu 24 bulan, dan efektif 5% per tahun.

a. Tanah dengan SHGU No. 17/18 yang terletak di Poros Pare Sidrap street, Lainungan, Sidrap, dengan luas 1.949.460 m<sup>2</sup> atas nama PT Berdikari United Livestock.

b. Tanah dan bangunan dengan SHGU No. 16 yang terletak di Poros Barukku Bilariase street, compong, pitu Riawa, Sidrap, dengan luas 66.231.000 m<sup>2</sup> atas nama PT Berdikari United Livestock.

c. Stok sapi sebelum KUPS berjumlah Rp13.135.000.000

**PT Berdikari United Livestock, Subsidiary**

**PT Bank Negara Indonesia (Persero) Tbk**

Cattle Farm Business Credit (KI KUPS), is a loan to PT Bank Negara Indonesia (Persero) Tbk through Credit Agreement number 2010.042, dated May 5, 2010. Maximum credit is Rp38,675,000,000 with period 72 months, and effective 5% interest rate per year.

Investment Credit (IDC KUP), is a loan to PT Bank Negara Indonesia (Persero) Tbk with Credit Agreement Number 2010.043 dated May 5, 2010, with a maximum credit of Rp3,921,215,278 with 24 months period term. Subsidiary's assets become the credit collateral are as follows:

a. Land with SHGU No. 17, 8 which located at Poros Pare Sidrap street, Lainungan, Sidrap, with area 1,949,460 m<sup>2</sup> on behalf of PT Berdikari United Livestock.

b. Land and building with SHGU No. 16 which located at Poros Barukku Bilariase street, compong, pitu Riawa, Sidrap, with area 66,231,000 m<sup>2</sup> on behalf of PT Berdikari United Livestock.

c. Cattle stock before KUPS amounted to Rp13,135,000,000

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**18. UTANG BANK (lanjutan)**

**PT Bank Negara Indonesia (Persero) Tbk (lanjutan)**

Pada 29 Juni 2020, PT Berdikari United Livestock subsidiary, proposed debt restructuring to PT Bank Negara Indonesia (Persero) Tbk. Based on the letter No. WMK/5/2145 stated that PT Bank Negara Indonesia (Persero) Tbk. rejecting the debt restructuring.

**PT Berdikari Meubel Nusantara, Entitas anak  
Indonesia Eximbank**

Perdiperoleh persetujuan dari PT Bank Negara Indonesia (PBI) No. BS.0520/SBY/08/2020 tanggal 18 Agustus 2020 dan Perubahannya No. 353/ADDPK/08/2020 tanggal 08 Agustus 2020, PT Berdikari Meubel Nusantara, Subsidiary Indonesia Eximbank memperoleh perpanjangan fasilitas kerja modal ekspor dengan plafon maksimum menjadi Rp10.000.000.000 dari Indonesia Eximbank ("Exim").

Fasilitas tersebut memiliki tingkat bunga 10,75% per annum - Januari - Juni 2020 dan 10,00% per annum - Juli - Desember 2020 dan provision of 0,5% per annum pada 2020. Fasilitas tersebut akan jatuh tempo pada tanggal 8 Agustus 2021.

Fasilitas tersebut dijamin dengan:

- Piutang usaha sebesar Rp7.743.783.338.
- Inventaris sebesar Rp16.507.856.032.
- Tanah, bangunan dan mesin-mesin yang berlokasi di alamat PT Berdikari Meubel Nusantara No. 364-365-366-367-369-379-382 dan 388 di atas nama PT Berdikari Meubel Nusantara.

**PT Berdikari (Persero), Entitas induk**

**PT Bank HSBC Indonesia**

Perdiperoleh persetujuan dari PT Bank HSBC Indonesia No. 158A/V/2015-PPLC tanggal 21 Mei 2015, PT Berdikari (Persero) memperoleh Fasilitas dari PT Bank HSBC Indonesia dengan ketentuan sebagai berikut:

Fasilitas *combine limit* terdiri dari:

- Sight LC (DC) dengan plafon USD 9.000.000
- Trust Receipt (CIL) dengan plafon USD 9.000.000
- Usance Payable at Sight (UPAS) dengan plafon USD 9.000.000
- Exposure Risk Limit (ERL) dengan plafon USD 1.500.000.

**18. BANK LOAN (continued)**

**PT Bank Negara Indonesia (Persero) Tbk (continued)**

On June 29, 2020, PT Berdikari United Livestock subsidiary, proposed debt restructuring to PT Bank Negara Indonesia (Persero) Tbk. Based on the letter No. WMK/5/2145 stated that PT Bank Negara Indonesia (Persero) Tbk. rejecting the debt restructuring.

**PT Berdikari Meubel Nusantara, Subsidiary  
Indonesia Eximbank**

Based on the Approval Letter for Financing (SP3) No. BS.0520/SBY/08/2020 dated August 18, 2020 and the Ninth Amendment of the Export Working Capital Credit Agreement No. 353/ADDPK/08/2020 dated August 08, 2020, the Subsidiary obtained an extension of the Export working capital credit facility with a maximum amount becoming Rp10,000,000,000 from Indonesian Export Credit Agency, which is also called Indonesia Eximbank ("Exim").

These facilities bore interest rate of 10.75% in Januari - Juni 2020 and 10.00% in July - December 2020 per annum in 2020 and provision of 0.5% per annum in 2020. These facilities will be due on August 8, 2021.

The loan is guaranteed by:

- Accounts receivable amounted to Rp7,743,783,338.
- Inventory amounted to Rp16,507,856,032.
- Land, building and machineries which located at Entity's address with SHGB No 364, 365, 366, 367, 369, 379, 382, and 388 on behalf of PT Berdikari Meubel Nusantara.

**PT Berdikari (Persero), Parent Entity**

**PT Bank HSBC Indonesia**

Based on the amendment to the banking facility agreement Number 158A/V/2015-PPLC, dated May 21, 2015, PT Berdikari (Persero) obtained a Facility from PT Bank HSBC Indonesia with the following conditions:

Combine limit facility consisting of:

- Sight LC (DC) with a ceiling of USD 9,000,000;
- Trust Receipt (CIL) with a ceiling of USD 9,000,000;
- Usance Payable at Sight (UPAS) with a ceiling of USD 9,000,000;
- Exposure Risk Limit (ERL) with a ceiling of USD 1,500,000.

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**18. UTANG BANK (lanjutan)**

**PT Bank HSBC Indonesia (lanjutan)**

12,5% untuk Rupiah dan 6% untuk United States Dollars.

Facility fee 0,75% per quarter  
Issuing fee 0,25% per quarter  
Rp5.000.000

The minimum fiduciary value of collateral is Rp90.000.000.000. Binded collateral is imported feeder cattle using the Combine Limit Facility.

**18. BANK LOANS (continued)**

**PT Bank HSBC Indonesia (lanjutan)**

Interest rate 12.5% for Rupiah and 6% for United States Dollars.

Facility fee 0.75% p.a  
Issuing fee 0.25% per quarter  
Administration Rp5,000,000  
Guarantee The minimum fiduciary value of collateral is Rp90,000,000,000. Binded collateral is imported feeder cattle using the Combine Limit Facility.

463/HA/LMU/08-19, dated August 26, 2019 regarding the response to the settlement of PT Berdikari (Persero)'s loan. PT Bank HSBC Indonesia approved the application for the remaining minimum loan amounted to Rp21.115.847.841 which installed by 36 months with a minimum payment of Rp588.551.329 per month.

Based on Letter No. 463/HA/LMU/08-19, dated August 26, 2019 regarding the response to the settlement of PT Berdikari (Persero)'s loan. PT Bank HSBC Indonesia approved the application for the remaining minimum loan amounted to Rp21,115,847,841 which installed by 36 months with a minimum payment of Rp588,551,329 per month.

141/HA/LMU/04-20, dated April 24, 2020 regarding the response to the settlement of PT Berdikari (Persero)'s loan. PT Bank HSBC Indonesia approved the request for a reduction in the remaining loan from Rp21.115.847.841 to Rp14.000.000.000.

Based on Letter No. 141/HA/LMU/04-20, dated April 24, 2020 regarding the response to the settlement of PT Berdikari (Persero)'s loan. PT Bank HSBC Indonesia approved the request for a reduction in the remaining loan from Rp21,115,847,841 to Rp14,000,000,000.

143/HA/LMU/05-20, dated May 15, 2020 regarding the response to the settlement of PT Berdikari (Persero)'s loan. PT Bank HSBC Indonesia approved the request for a reduction in the remaining loan from Rp14.000.000.000 to Rp9.000.000.000. The Entity has paid all of outstanding loan by June 2020.

Based on Letter No. 143/HA/LMU/05-20, dated May 15, 2020 regarding the response to the settlement of PT Berdikari (Persero)'s loan. PT Bank HSBC Indonesia approved the request for a reduction in the remaining loan from Rp14,000,000,000 to Rp9,000,000,000. The Entity has paid all of outstanding loan by June 2020.

**19. UTANG USAHA**

31 Desember 2020 dan 2019

**19. ACCOUNTS PAYABLE**

The balance of accounts payable as of December 31, 2020 and 2019 were as follows:

	2020	2019	
Parties related			Related parties
Perum BULOG	77.792.910.000	78.192.910.000	Perum BULOG
PT Sampika Adhi Abattoir	1.172.069.107	1.172.069.107	PT Sampika Adhi Abattoir
<b>Sub total</b>	<b>78.964.979.107</b>	<b>79.364.979.107</b>	<b>Sub total</b>
Parties third	143.557.067.666	88.171.254.019	Third parties
<b>Jumlah</b>	<b>222.522.046.773</b>	<b>167.536.233.126</b>	<b>Total</b>

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**20. UTANG LAIN-LAIN**

Saldo utang lain-lain pada 31 Desember 2020 dan 2019 adalah sebagai berikut:

	2020	2019	
Utang kepada pihak terkait			Related parties
- PT Berdikari Insurance	4.748.563.692	4.748.563.692	PT Berdikari Insurance
- PT Sampico Adhi Abbatoir	2.436.827.573	2.436.827.573	PT Sampico Adhi Abbatoir
<b>Jumlah</b>	<b>7.185.391.265</b>	<b>7.185.391.265</b>	<b>Sub total</b>
Utang kepada pihak ketiga	1.493.904.689	16.690.619.493	Third parties
<b>Jumlah</b>	<b>8.679.295.954</b>	<b>23.876.010.758</b>	<b>Total</b>

**20. OTHER PAYABLES**

The balance of other payables as of December 31, 2020 and 2019 were follows:

**21. UANG MUKA PENDAPATAN**

Saldo uang muka pendapatan pada 31 Desember 2020 dan 2019 adalah sebagai berikut:

	2020	2019	
Daging dan unggas	154.306.273.640	3.201.932.372	Meat and poultry
Mebel	25.786.215.872	8.758.732.043	Furniture
Transportasi	3.472.043.936	3.898.153.990	Transportation
Rental gudang	5.460.318.000	9.828.572.400	Warehouse rental
Saham (Catatan 13)	4.873.284.114	4.873.284.114	Shares (note 13)
Lain-lain	2.877.792.045	2.589.488.590	Others
<b>Jumlah</b>	<b>196.775.927.607</b>	<b>33.150.163.509</b>	<b>Total</b>

**21. ADVANCE REVENUE**

The balance of advance revenue as of December 31, 2020 and 2019 were as follows:

**22. BEBAN YANG MASIH HARUS DIBAYAR**

Saldo beban yang masih harus dibayar pada 31 Desember 2020 dan 2019 adalah sebagai berikut:

	2020	2019	
Utang operasional daging dan unggas	21.567.450.273	6.562.867.414	Meat and poultry operational
Pinjaman bunga	16.075.721.526	16.075.721.526	Interest loan
Insentif dan tantiem	5.901.438.204	-	Incentive dan tantiem
Transportasi	5.408.489.821	1.841.466.708	Transportation
Gaji dan tunjangan	5.234.548.836	5.224.553.417	Salary and allowance
Lain-lain	3.305.494.031	1.859.617.724	Others
<b>Jumlah</b>	<b>57.493.142.691</b>	<b>31.564.226.789</b>	<b>Total</b>

**22. ACCRUED EXPENSES**

The balance of accrued expenses as of December 31, 2020 and 2019 were as follows:

**23. LIABILITAS SEWA**

Saldo kewajiban sewa masa depan pada 31 Desember 2020 dan 2019 adalah sebagai berikut:

	2020	2019	
Dalam satu tahun	85.200.000	-	Within one year
Antara satu dan dua tahun	71.000.000	-	Between one and two years
<b>Jumlah (dibawa ke depan)</b>	<b>156.200.000</b>	<b>-</b>	<b>Sub total (carry forward)</b>

**23. LEASE LIABILITIES**

The future minimum lease payments under the lease agreements as of December 31, 2020 and 2019 are as follows:

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**23. LIABILITAS SEWA (Ringkasan)**

Ringkasan laporan keuangan konsolidasian  
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**23. LEASE LIABILITIES (continued)**

The future minimum lease payments under the lease agreements as of December 31, 2020 and 2019 are as follows: (continued)

	2020	2019	
Saldo awal (dibawa dari)	156.200.000	-	Sub total (brought forward)
Diperoleh dari:			Less:
- bunga keuangan masa depan	9.403.752	-	Future finance interest
- nilai sekarang dari sewa	146.796.248	-	Present value of lease
- bagian jangka pendek	77.671.821	-	Short-term portion
<b>Bagian jangka panjang</b>	<b>69.124.427</b>	<b>-</b>	<b>Long-term portion</b>

**24. PERPAJAKAN**

Ringkasan laporan keuangan konsolidasian  
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**24. TAXATION**

**a. Tax receivables**

Tax receivables of the Group consisted of:

	2020	2019	
Pajak penghasilan Pasal 28	723.673.761	723.673.761	Income Tax Article 28A
<b>Jumlah</b>	<b>723.673.761</b>	<b>723.673.761</b>	<b>Total</b>

**b. Prepaid taxes**

**b. Prepaid taxes**

Prepaid taxes of the Group consisted of:

	2020	2019	
Pajak pertambahan nilai	5.061.835.786	3.107.423.617	Value Added Tax
Pajak penghasilan Pasal 4(2)	546.031.800	982.857.240	Income Tax Article 4(2)
<b>Jumlah</b>	<b>5.607.867.586</b>	<b>4.090.280.857</b>	<b>Total</b>

**c. Taxes payable**

**c. Taxes payable**

Taxes payable of the Group consisted of:

	2020	2019	
Saldo awal (dibawa dari)			Tax return
- Pajak penghasilan Pasal 29 tahun 2020	28.533.748.321	-	Income Tax Article 29 year 2020
- Pajak pertambahan nilai	2.953.733.964	614.646.493	Value Added Tax
- Pajak penghasilan Pasal 29 tahun 2019	1.531.581.336	5.288.479.656	Income Tax Article 29 year 2019
- Pajak penghasilan Pasal 22	537.109.707	52.042.369	Income Tax Article 22
- Pajak penghasilan Pasal 23	475.859.518	209.932.381	Income Tax Article 23
- Pajak penghasilan Pasal 21	568.133.099	226.565.885	Income Tax Article 21
- Pajak penghasilan Pasal 25	287.702.115	486.179.081	Income Tax Article 25
- Pajak penghasilan Pasal 4(2)	1.009.312.989	1.283.150.000	Income Tax Article 4(2)
Saldo akhir (dibawa ke)	35.897.181.049	8.160.995.865	Sub total (carry forward)

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Perusahaan ini dan entitas anak  
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**24. PERPAJAKAN (lanjutan)**

**24. TAXATION (continued)**

a. Pajak penghasilan (lanjutan)

c. Taxes payable (continued)

	2020	2019	
Pajak penghasilan (dibayar)	35.897.181.049	8.160.995.865	Sub total (brought forward)
Perhitungan pajak penghasilan dan pajak pertambahan nilai			Notice of Tax Underpayment Assessment and Notice of Tax Collection
Pajak pertambahan nilai	24.546.654.155	28.496.308.958	Value Added Tax
Pajak penghasilan Pasal 21	1.229.598.550	2.646.093.980	Income Tax Article 21
Pajak penghasilan Pasal 22	2.444.763.477	2.546.791.869	Income Tax Article 22
Pajak penghasilan Pasal 4(2)	370.895.292	1.115.150.708	Income Tax Article 4(2)
Pajak penghasilan Pasal 23	251.543.241	394.372.332	Income Tax Article 23
Pajak penghasilan Pasal 25	-	8.741.027	Income Tax Article 25
Pajak penghasilan	28.843.454.715	35.207.458.874	Sub total
<b>Jumlah</b>	<b>64.740.635.764</b>	<b>43.368.454.739</b>	<b>Total</b>

Per 31 Desember 2020 dan 2019, entitas ini memiliki pajak penghasilan dan pajak pertambahan nilai yang harus dibayar untuk tahun fiskal 2013 hingga 2018.

As of December 31, 2020 and 2019, the entity had tax payable of SKPKB and STP for fiscal years 2013 to 2018.

d. Manfaat pajak (manfaat)

d. Tax benefit (expenses)

Manfaat pajak (manfaat) kelompok terdiri dari:

Tax expenses (benefits) of the Group consisted of:

	2020	2019	
Manfaat pajak penghasilan			Current corporate income tax expenses
Manfaat pajak penghasilan	(32.861.989.820)	(5.682.186.015)	The Parent Entity
Manfaat pajak penghasilan	(2.999.971.040)	(1.590.465.750)	Subsidiary
Pajak penghasilan	(35.861.960.860)	(7.272.651.765)	Sub total
Manfaat pajak penghasilan (manfaat) ditangguhkan			Deferred tax benefit (expenses)
Manfaat pajak penghasilan	3.559.811.385	(520.549.812)	The Parent Entity
Manfaat pajak penghasilan	1.341.064.492	1.260.271.153	Subsidiary
Pajak penghasilan	4.900.875.877	739.721.341	Sub total
<b>Jumlah</b>	<b>(30.961.084.983)</b>	<b>(6.532.930.424)</b>	<b>Total</b>

e. Pajak saat ini

e. Current tax

Rekonsiliasi antara pendapatan sebelum pajak per laporan laba/rugi dan pendapatan yang dikenakan pajak adalah sebagai berikut:

A reconciliation between income before tax per statements of profit or loss and taxable income was as follows:

	2020	2019	
Pajak penghasilan			Consolidated profit before corporate income tax
Pajak penghasilan	92.683.790.283	31.032.504.288	Corporate income tax
Denda pajak			Add:
Rugian sebelum pajak penghasilan			Subsidiary's loss before corporate income tax
Pajak penghasilan	7.318.949.272	12.249.471.709	Adjusted for consolidated elimination
Denda pajak	(8.965.289.810)	(12.569.532.566)	
Pajak penghasilan			The Entity's profit before corporate income tax (carry forward)
Pajak penghasilan (dibayar)	91.037.449.745	30.712.443.431	

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**24. PERPAJAKAN (Ringkasan)**

**24. TAXATION (continued)**

a. Rekonsiliasi (Ringkasan)

e. Current tax (continued)

Rekonsiliasi antara laba sebelum pajak per laporan laba rugi dan laba yang dikenakan pajak sebagai berikut: (lanjutan)

A reconciliation between income before tax per statements of profit or loss and taxable income was as follows: (continued)

	2020	2019	
Laba sebelum pajak per laporan laba rugi	91.037.449.745	30.712.443.431	The Entity's profit before corporate income tax (brought forward)
<b>Perbedaan temporer</b>			<b>Temporary differences</b>
Perubahan nilai aset biologis (dikurangi)	41.184.924.254	(6.491.369.023)	Loss (gain) on revaluation of biological asset
Provisi untuk penurunan nilai piutang	5.558.116.396	-	Provision for declining in value of receivable
Incentives and tantiem	3.104.824.953	2.185.288.415	Incentives and tantiem
Manfaat pensiun	847.660.557	719.844.095	Post-employment benefits
Penyusutan	-	1.504.037.265	Depreciation
Pemulihan provisi untuk penurunan nilai persediaan	(247.768.100)	-	Recovery of provision declining in value of inventory
<b>Jumlah perbedaan temporer</b>	<b>50.447.758.060</b>	<b>(2.082.199.248)</b>	<b>Total temporary differences</b>
<b>Perbedaan permanen</b>			<b>Permanent differences</b>
Portion subsidiaris	8.965.289.810	12.569.532.566	Loss portion of subsidiary
Penyusutan	1.408.513.823	-	Depreciation
Biaya pajak	436.969.440	9.926.693.028	Tax expenses
Donasi dan sponsor	378.967.486	205.049.219	Donation and sponsorship
Consumption	168.276.636	58.855.610	Consumption
Iklan dan promosi	9.667.246	235.843.360	Advertising and promotion
Income interest	(2.178.591.570)	(5.587.359.096)	Interest income
Other final income and not subject to tax	(4.406.345.309)	(8.357.730.866)	Other final income and not subject to tax
Other adjustment	3.104.725.906	2.275.483.930	Other adjustment
<b>Jumlah perbedaan permanen</b>	<b>7.887.473.468</b>	<b>11.326.367.751</b>	<b>Total permanent differences</b>
<b>Laba yang dikenakan pajak</b>	<b>149.372.681.273</b>	<b>39.956.611.934</b>	<b>Taxable income</b>
Dikurangi:			Less:
Kompensasi kerugian fiskal	-	(17.227.867.873)	Fiscal loss compensation
<b>Laba fiskal (dibulatkan)</b>	<b>149.372.681.000</b>	<b>22.728.744.061</b>	<b>Fiscal profit (rounding)</b>
Biaya pajak dengan tarif efektif:			Tax expenses with effective tax rate:
22% x Rp149.372.681.000	32.861.989.820	-	22% x Rp149.372.681.000
25% x Rp22.728.744.061	-	5.682.186.015	25% x Rp22.728.744.061
Pajak dibayar dimuka:			Prepaid tax:
Income Tax Article 25	5.477.394.173	393.706.359	Income Tax Article 25
Income Tax Article 22	304.006.599	-	Income Tax Article 22
<b>Saldo pajak yang belum dibayar Entitas</b>	<b>27.080.589.048</b>	<b>5.288.479.656</b>	<b>Under payment of Entity's corporate income tax</b>
<b>Saldo pajak yang belum dibayar Subsidiaris</b>	<b>1.453.159.273</b>	<b>-</b>	<b>Under payment of subsidiary's corporate income tax</b>

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**24. PERPAJAKAN (Ringkasan)**

**a. Pajak Penghasilan (Ringkasan)**

Per 31 Maret 2020, Pemerintah telah mengeluarkan Peraturan Pemerintah No. 1/2020 yang telah disetujui oleh DPR sebagai Undang-Undang No. 2 tahun 2020, yang berkaitan dengan kebijakan fiskal dan sistem keuangan sebagai tanggapan terhadap wabah COVID-19, yang di antaranya, telah mengubah tarif pajak penghasilan badan dari 25% menjadi 22% untuk tahun fiskal 2020-2021 dan 20% untuk tahun fiskal 2022 dan seterusnya.

**b. Pajak Penghasilan (Lanjutan)**

Pajak penghasilan dihitung berdasarkan efek dari perbedaan sementara antara laporan keuangan yang membawa jumlah aset dan liabilitas dan basis pajak masing-masing.

Rincian aset dan liabilitas pajak penghasilan per 31 Desember 2020 adalah sebagai berikut:

**24. TAXATION (continued)**

**e. Current tax (continued)**

On March 31, 2020, the Government issued Government Regulation No. 1/2020, which has been approved by the Indonesian Parliament ("DPR") as Law No. 2 year 2020, relating to state financial policies and financial system stability in response to the outbreak of Coronavirus Disease 2019 ("COVID-19") pandemic in which among others, changed the corporate income tax rate from 25% to 22% for fiscal years 2020-2021 and 20% for fiscal year 2022 onwards.

**f. Deferred tax**

Deferred tax is computed based on the effect of the temporary differences between the financial statements carrying amounts of assets and liabilities and their respective tax bases.

The details of the Group's deferred tax assets and liabilities year 2020 were as follows:

	1 Januari 2020/ January 1, 2020	Dirudkan (dikurangkan) ke pendapatan komprehensif/ Credited (expensed) to income for the year	Dirudkan (dikurangkan) ke pendapatan komprehensif/ Credited (expensed) to other comprehensive income	Dampak perubahan tarif/ The impact of tariff changes	31 Desember 2020/ December 31, 2020	
Aset pajak tangguhan						
Keuntungan penilaian ulang aset biologis	1.887.859.411	169.532.111	406.888.398	(858.368.839)	1.605.911.081	Post-employment benefits
Provisi untuk penurunan nilai aset piutang	29.417.686.704	1.111.623.279	-	(5.883.537.341)	24.645.772.642	Provision for declining value of receivable
Provisi untuk penurunan nilai persediaan	7.053.381.517	(49.553.620)	-	(1.410.676.303)	5.593.151.594	Provision for declining value of inventory
Keuntungan penilaian ulang aset biologis	(1.622.842.256)	9.535.258.655	-	324.568.451	8.236.984.850	Gain on revaluation of biological asset
Provisi lainnya	-	620.964.991	-	-	620.964.991	Other provision
<b>Aset pajak tangguhan entitas</b>						<b>Entity's</b>
Aset pajak tangguhan entitas	36.736.085.376	11.387.825.416	-	(7.828.014.032)	40.702.785.158	Deferred tax asset
<b>Aset pajak tangguhan anak perusahaan</b>						<b>Subsidiary's</b>
Aset pajak tangguhan anak perusahaan	10.265.748.441	4.069.705.034	862.079.525	(2.728.640.542)	12.468.892.459	deferred tax asset
<b>Aset pajak tangguhan konsolidasian</b>						<b>Consolidated</b>
<b>Aset pajak tangguhan konsolidasian</b>	<b>47.001.833.817</b>	<b>15.457.530.451</b>	<b>862.079.525</b>	<b>(10.556.654.574)</b>	<b>53.171.677.617</b>	<b>deferred tax asset</b>

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**24. PERPAJAKAN (Ringkasan)**

**a. Aset Pajak Tangguhan (Ringkasan)**

Rincian aset pajak tangguhan kelompok perusahaan induk dan anak usahanya tahun 2019 adalah sebagai berikut:

	1 Januari 2019/ January 1, 2019	Debit (dikurangkan) / Credited (expensed) to income for the year	Debit (dikurangkan) / Credited (expensed) to other comprehensive income	Penyesuaian / Adjustment	31 Desember 2019/ December 31, 2019	
Aset pajak tangguhan Entitas	2.280.146.163	179.961.024	(572.247.776)	-	1.887.859.411	Post-employment benefits
Aset pajak tangguhan Entitas	29.417.686.704	546.322.104	-	(546.322.104)	29.417.686.704	Provision for declining in value of receivable
Aset pajak tangguhan Entitas	7.053.381.517	-	-	-	7.053.381.517	Provision for declining in value of inventory
Aset pajak tangguhan Entitas	-	376.009.316	-	(376.009.316)	-	Gain on revaluation of biological asset
Aset pajak tangguhan Entitas	-	(1.622.842.256)	-	-	(1.622.842.256)	Gain on revaluation of biological asset
<b>Aset pajak tangguhan Entitas</b>	<b>38.751.214.384</b>	<b>(520.549.812)</b>	<b>(572.247.776)</b>	<b>(922.331.420)</b>	<b>36.736.085.376</b>	<b>Entity's deferred tax asset</b>
Aset pajak tangguhan Anak Usaha	9.097.888.456	1.260.271.153	(92.411.168)	-	10.265.748.441	Subsidiary's deferred tax asset
<b>Aset pajak tangguhan konsolidasian</b>	<b>47.849.102.840</b>	<b>739.721.341</b>	<b>(664.658.944)</b>	<b>(922.331.420)</b>	<b>47.001.833.817</b>	<b>Consolidated deferred tax asset</b>

**25. IMBALAN PASCA KERJA**

Biaya imbalan pasca kerja dihitung oleh aktuaris independen, Aktuaris Arya Bagiastra Consultant Firm tahun 2020 dan 2019 menggunakan asumsi-asumsi sebagai berikut:

**24. TAXATION (continued)**

**e. Deferred tax (continued)**

The details of the Group's deferred tax assets and liabilities year 2019 were as follows:

**25. POST-EMPLOYMENT BENEFITS**

The post-employment benefits expense was calculated by independent actuary, Actuary Arya Bagiastra Consultant Firm in 2020 and 2019 using the following key assumptions:

	2020	2019	
Jumlah peserta	56 orang/tahun	56 orang/tahun	Number of participants
Umur pensiun normal	68,00	75,00	Normal retirement age
Angka diskonto (per tahun)	9,00	9,00	Discount rate (per annum)
Angka kenaikan gaji (per tahun)	M	M	Salary increment rate (per annum)
Angka kematian	1,00	1,00	Mortality rate
Angka cacat akibat kematian	1,00	1,00	Disability rate of mortality rate

Rincian biaya imbalan pasca kerja yang diakui dalam laporan laba rugi dan laporan penghasilan komprehensif lain adalah sebagai berikut:

Details of employees' benefit expense which recognized in statement of profit or loss and other comprehensive income are as follows:

	2020	2019	
Biaya jasa layanan saat ini	2.653.760.910	2.179.067.942	Current service costs
Biaya bunga	1.470.497.569	1.761.752.411	Interest expense
Biaya pengembalian investasi yang diharapkan	(249.973.007)	(237.586.775)	Expected return on investment
<b>Jumlah</b>	<b>3.874.285.472</b>	<b>3.703.233.578</b>	<b>Total</b>

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**25. IMBALAN PASCA KERJA (Ringkasan)**

Liabilitas imbalan pasca kerja diakui dalam laporan posisi keuangan konsolidasian adalah sebagai berikut:

	2020	2019	
Present value of obligations	25.334.183.392	22.549.598.602	Present value of obligations
Fair value of program asset	(4.554.395.332)	(3.857.608.126)	Fair value of program asset
<b>Jumlah</b>	<b>20.779.788.060</b>	<b>18.691.990.476</b>	<b>Total</b>

**25. POST-EMPLOYMENT BENEFITS (continued)**

Post-employment benefit obligation recognized in statement of financial position are as follows:

The movements in the post-employment benefits were as follows:

	2020	2019	
Beginning balances	18.691.990.476	21.122.324.462	Beginning balances
Employee benefits expenses	3.874.285.472	3.703.233.578	Employee benefits expenses
Realization of benefit payments	(1.769.950.962)	(3.037.291.766)	Realization of benefit payments
Company contribution	(519.576.490)	(437.640.022)	Company contribution
Other comprehensive income	503.039.564	(2.658.635.777)	Other comprehensive income
<b>Saldo akhir</b>	<b>20.779.788.060</b>	<b>18.691.990.476</b>	<b>Ending balance</b>

Analisis sensitivitas kuantitatif terhadap asumsi-asumsi yang signifikan terhadap liabilitas imbalan pasca kerja pada 31 Desember 2020 adalah sebagai berikut:

The quantitative sensitivity analysis for significant assumptions as of December 31, 2020 as follows:

	Persentase/ Percentage	Pengaruh atas nilai kini liabilitas imbalan pasca kerja/ effect on present value of benefits obligations	
<b>2020</b>			<b>2020</b>
Discount rates			Discount rates
Increase	1%	23.139.649.495	Increase
Decrease	1%	17.153.808.857	Decrease
Salary increment rates			Salary increment rates
Increase	1%	27.770.427.352	Increase
Decrease	1%	14.692.191.932	Decrease

**26. MODAL SAHAM**

Struktur kepemilikan saham PT Berdikari Tbk dan anak usahanya pada 31 Desember 2020 dan 2019 adalah sebagai berikut:

**26. SHARE CAPITAL**

The Group's shareholders and their ownership interests as of December 31, 2020 and 2019 were as follows:

	Total shares	Percentage of ownership	Total paid-up capital	Shareholders
Government of Republic of Indonesia	75.000	100,00%	75.000.000.000	Government of Republic of Indonesia
<b>Jumlah</b>	<b>75.000</b>	<b>100,00%</b>	<b>75.000.000.000</b>	<b>Total</b>

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**26. MODAL SAHAM (lanjutan)**

Peraturan dasar dan anggaran dasar telah diubah terakhir kali oleh Akta Perubahan Anggaran Dasar No. 3 tanggal 7 Juni 2018 dari Notaris M. Muhamad Hatta, S.H. Perubahan tersebut telah mendapat persetujuan dari Menteri Hukum dan Hak Asasi Manusia berdasarkan surat No. AHU-AH.01.03-0214212 tanggal 08 Juni 2018.

Berdasarkan akta perubahan anggaran dasar tersebut, modal dasar perusahaan adalah Rp300.000.000.000 terbagi menjadi 300.000 saham dengan nilai nominal Rp1.000.000.

- (i) 1 Saham Seri A Dwiwarna dengan nilai nominal Rp1.000.000
- (ii) 299.999 Saham Seri B dengan nilai nominal Rp1.000.000.

**27. KEPENTINGAN NON PENGENDALI**

Saldo kepentingan non pengendali di perusahaan anak pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

	2020	2019	
PT Berdikari Meubel Nusantara	1.674.061	1.475.794	PT Berdikari Meubel Nusantara
PT Berdikari Logistik Indonesia	(36.173.834)	(23.929.477)	PT Berdikari Logistik Indonesia
PT Berdikari United Livestock	(431.060)	(409.425)	PT Berdikari United Livestock
<b>Jumlah</b>	<b>(34.930.833)</b>	<b>(22.863.108)</b>	<b>Total</b>

**28. PENDAPATAN NETO**

Pendapatan neto untuk periode berakhir pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

	2020	2019	
Divisi Industri Makanan	1.454.900.063.982	251.905.056.038	Food industry division
Divisi Budidaya Ayam	161.339.572.300	87.822.049.400	Chicken breeding division
Divisi Furniture	79.914.047.977	55.452.329.854	Furniture division
Divisi Logistik	50.225.263.697	43.825.493.801	Logistic division
Divisi Budidaya Sapi	1.235.530.000	163.545.670.488	Cattle breeding division
Divisi Perdagangan Umum	131.800.000	-	General trading division
Lain-lain	209.281.000	650.781.500	Others
<b>Jumlah</b>	<b>1.747.955.558.956</b>	<b>603.201.381.081</b>	<b>Total</b>

**26. SHARE CAPITAL (continued)**

The Entity's articles of association have been amended most recently by notarial deed No. 3 dated June 7, 2018 from notary Muhamad Hatta, S.H. These changes have received approval from the Minister of Law and Human Rights based on letter No. AHU-AH.01.03-0214212 dated June 8, 2018.

Based on the Deed of Amendment to the Articles of Association of the Company, the authorized capital of the entity is Rp.300,000,000,000 divided into 300,000 shares, consisting of:

- (i) 1 Series A Dwiwarna Share, with a nominal value of Rp1,000,000;
- (ii) 299,999 Series B Shares, each with a nominal value of Rp1,000,000.

**27. NON-CONTROLLING INTEREST**

Balance of non-controlling interest in subsidiary Group's as of December 31, 2020 and 2019 are as follows:

**28. NET REVENUE**

Net revenue for the years ended December 31, 2020 and 2019 were as follows:

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**29. BEBAN POKOK PENDAPATAN**

Perusahaan ini menyajikan laporan keuangan konsolidasian untuk tahun berakhir 31 Desember 2020 dan 2019 sebagai berikut:

	2020	2019	
Dibayar oleh divisi	1.341.406.693.642	237.384.739.118	Food industry division
Dibayar oleh divisi	117.072.800.186	58.775.833.608	Chicken breeding division
Dibayar oleh divisi	1.060.616.000	157.043.454.149	Cattle breeding division
Dibayar oleh divisi <i>general trading</i>	120.000.000	-	General trading division
Dibayar oleh divisi	54.875.480.128	37.185.261.965	Furniture division
Dibayar oleh divisi	41.461.214.074	38.201.763.421	Logistic division
Dibayar oleh divisi	128.490.000	672.619.988	Others
<b>Jumlah</b>	<b>1.556.125.294.030</b>	<b>529.263.672.249</b>	<b>Total</b>

**29. COST OF REVENUE**

Cost of goods sold for the years ended December 31, 2020 and 2019 were as follows:

**30. BEBAN PENJUALAN**

Perusahaan ini menyajikan laporan keuangan konsolidasian untuk tahun berakhir 31 Desember 2020 dan 2019 sebagai berikut:

	2020	2019	
Biaya transportasi	764.603.605	699.580.071	Transportation
Biaya iklan dan promosi	284.502.352	349.855.851	Advertising and promotion
Biaya lainnya	608.516.198	519.710.823	Others
<b>Jumlah</b>	<b>1.657.622.155</b>	<b>1.569.146.745</b>	<b>Total</b>

**30. SELLING EXPENSES**

Selling expenses for the years ended December 31, 2020 and 2019 were as follows:

**31. BEBAN ADMINISTRASI DAN UMUM**

Perusahaan ini menyajikan laporan keuangan konsolidasian untuk tahun berakhir 31 Desember 2020 dan 2019 sebagai berikut:

	2020	2019	
Gaji dan manfaat karyawan	35.349.423.424	33.609.831.424	Salary and employee benefit
Layanan profesional	11.617.410.863	4.013.257.770	Professional services
Insentif dan tantiem	6.078.409.483	2.185.288.415	Insentive and tantiem
Penyusutan	5.232.246.439	4.252.884.274	Depreciation
Manfaat pensiun	3.874.285.472	3.703.233.578	Post employment benefits
Lisensi dan PBB	3.334.394.985	3.003.831.373	License and PBB
Honorarium	1.559.345.911	1.877.417.713	Honorarium
Suplai kantor	1.310.921.048	1.392.473.054	Office supplies
Keamanan	1.017.026.679	2.023.683.908	Security
Perjalanan	1.088.722.603	2.405.176.428	Travel
Sewa	779.201.735	558.230.408	Rent
Pemeliharaan aset	671.495.405	641.393.970	Asset maintenance
Amsortisasi	387.224.328	235.379.325	Amortization
Donasi	378.967.486	247.430.719	Donation
Asuransi	362.587.290	250.652.502	Insurance
Biaya lainnya	3.056.595.725	8.825.413.772	Others
<b>Jumlah</b>	<b>76.098.258.876</b>	<b>69.225.578.633</b>	<b>Total</b>

**31. GENERAL AND ADMINISTRATIVE EXPENSES**

General and administrative expenses for the years ended December 31, 2020 and 2019 were as follows:

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**32. PENGHASILAN (BEBAN) LAIN - LAIN, NETO**

Perusahaan ini (Perusahaan) dan anak perusahaannya mencatat penghasilan (beban) lain-lain lainnya pada 31 Desember 2020 dan 2019 adalah sebagai berikut:

	2020	2019	
Perusahaan	12.602.590.000	-	Claim
Perusahaan dan anak perusahaannya	12.115.854.827	13.285.941.461	Written-off bank loan
Perusahaan	4.406.345.309	982.857.240	Rent
Perusahaan dan anak perusahaannya	1.687.323.904	865.008.892	Interest, net
Perusahaan dan anak perusahaannya	671.529.314	4.752.185.371	Interest of account deposit
Perusahaan dan anak perusahaannya	529.361.388	130.598.413	Gain on foreign exchange
Perusahaan dan anak perusahaannya	-	71.414.705	Gain on sale of asset
Perusahaan dan anak perusahaannya	16.028.014.056	19.676.278.487	Others, net
<b>Sub total</b>	<b>48.041.018.798</b>	<b>39.764.284.569</b>	<b>Sub total</b>
Perusahaan dan anak perusahaannya			Provision for declining in value of accounts receivable
Perusahaan dan anak perusahaannya	(24.245.312.664)	(5.348.128.960)	
Perusahaan dan anak perusahaannya	(1.825.361.482)	(10.471.960.694)	Tax expenses
Perusahaan dan anak perusahaannya	(1.046.250.000)	(2.078.642.995)	Bank interest expense
Perusahaan dan anak perusahaannya	(700.501.439)	(452.312.028)	Administration bank expenses
Perusahaan dan anak perusahaannya	(429.262.571)	(15.088.082)	Provision for declining in value of inventory
<b>Sub total</b>	<b>(28.246.688.156)</b>	<b>(18.366.132.759)</b>	<b>Sub total</b>
<b>Pendapatan lain-lain, neto</b>	<b>19.794.330.642</b>	<b>21.398.151.810</b>	<b>Other income, net</b>

Perusahaan ini dan anak perusahaannya telah menerima surat keputusan No. 141/HA/LMU/04-20 tanggal 24 April 2020 dan surat keputusan No. 143/HA/LMU/05-20 tanggal 15 Mei 2020 mengenai permohonan pengurangan utang PT Berdikari (Persero) kepada PT Bank HSBC Indonesia yang disetujui. Berdasarkan surat keputusan tersebut, PT Bank HSBC Indonesia telah menyetujui pengurangan utang PT Berdikari (Persero) dari Rp21.115.847.841 menjadi Rp9.000.000.000. Sehingga utang PT Berdikari (Persero) yang tercatat sebesar Rp12.115.854.827 telah dicatat sebagai penghasilan (beban) lain-lain lainnya (catatan 18).

**32. OTHER INCOME (EXPENSES), NET**  
Other income (expenses) for the years ended December 31, 2020 and 2019 were as follows:

Based on Letter No. 141/HA/LMU/04-20, dated April 24, 2020 and Letter No. 143/HA/LMU/05-20, dated May 15, 2020 regarding the response to the settlement of PT Berdikari (Persero)'s loan. PT Bank HSBC Indonesia approved the request for a reduction in the outstanding loan from Rp21,115,847,841 to Rp9,000,000,000. So that the outstanding loan amounting to Rp12,115,854,827 was written-off and recorded as other income (note 18).

**33. SIFAT DAN TRANSAKSI DENGAN PIHAK BERELASI**

**Sifat relasi**

Perusahaan ini dan anak perusahaannya memiliki hubungan dengan pihak-pihak yang sama atau sebagian sama dengan pihak-pihak dalam Grup:

- PT Berdikari Meubel Nusantara
- PT Berdikari Logistik Indonesia
- PT Berdikari United Livestock
- Berdikari International Pte Ltd
- PT Sampico Adhi Abbatoir
- PT Berdikari Insurance
- PT Asahan Aluminium Alloys
- PT Food Station

**33. NATURE OF RELATIONSHIP AND TRANSACTIONS WITH RELATED PARTIES**

**Nature of relationship**

Related parties which shareholders and members of management are the same or partly the same as those of the Group:

- PT Berdikari Meubel Nusantara
- PT Berdikari Logistik Indonesia
- PT Berdikari United Livestock
- Berdikari International Pte Ltd
- PT Sampico Adhi Abbatoir
- PT Berdikari Insurance
- PT Asahan Aluminium Alloys
- PT Food Station

**PT BERDIKARI (PERSERO) DAN ENTITAS ANAK  
CATATAN ATAS LAPORAN KEUANGAN  
KONSOLIDASIAN (lanjutan)**

Perusahaan ini menyajikan laporan keuangan konsolidasian  
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**33. SIFAT DAN TRANSAKSI DENGAN PIHAK BERELASI  
(lanjutan)**

- a. Pihak-pihak yang dikendalikan oleh pemerintah Indonesia:
- PT Bank Mandiri (Persero) Tbk
  - PT Bank Negara Indonesia (Persero) Tbk
  - PT Bank Rakyat Indonesia (Persero) Tbk
  - PT Bank BRI Agro Tbk
  - Perusahaan umum (Perum) Bulog

**34. PENYAJIAN KEMBALI LAPORAN KEUANGAN**

Ringkasan laporan keuangan konsolidasian sebelum dan sesudah restatement posisi 31 Desember 2019 disajikan dalam tabel berikut:

**33. NATURE OF RELATIONSHIP AND TRANSACTIONS  
(continued)**

- b. Related parties controlled by Indonesian Government:
- PT Bank Mandiri (Persero) Tbk
  - PT Bank Negara Indonesia (Persero) Tbk
  - PT Bank Rakyat Indonesia (Persero) Tbk
  - PT Bank BRI Agro Tbk
  - Perusahaan umum (Perum) Bulog

**34. RESTATEMENT OF FINANCIAL STATEMENT**

The summary consolidated statements of financial position as of December 31 2019 before and after restatement are as follows:

	31 Desember 2019			
	Sebelum penyesuaian/ Before adjustment	Penyesuaian/ Adjustment	Setelah penyesuaian/ After adjustment	
<b>Laporan posisi keuangan</b>				<b>Statement of financial position</b>
<b>Aset</b>				<b>Aset</b>
Cash and cash equivalent	92.866.691.907	(555.139.499)	92.311.552.408	Cash and cash equivalent
Account receivable, net	104.229.761.357	(14.316.223.988)	89.913.537.369	Account receivable, net
Other receivable, net	18.104.365.019	(2.770.861.384)	14.842.285.448	Other receivable, net
Accrued revenue	2.249.942.662	(2.249.942.662)	-	Accrued revenue
Prepaid expenses	21.828.992.011	(11.651.242.498)	10.177.749.513	Prepaid expenses
Purchases advances	17.259.050.637	(13.212.011.615)	4.047.039.022	Purchases advances
Prepaid taxes	3.831.097.377	259.183.480	4.090.280.857	Prepaid taxes
Taxes receivables	-	723.673.761	723.673.761	Taxes receivables
Fixed asset, net	63.670.797.631	(903.703.957)	62.767.093.674	Fixed asset, net
Other asset, net	2.458.089.910	(1.455.920.035)	1.002.169.875	Other asset, net
Long-term investment	36.938.974.837	(13.937.694.837)	23.001.280.000	Long-term investment
Deffered tax	38.820.913.685	8.180.920.132	47.001.833.817	Deffered tax
<b>Liabilitas</b>				<b>Liabilities</b>
Bank loan	74.797.282.415	2.632.319.396	72.164.963.019	Bank loan
Account payable	154.128.062.348	(13.408.170.778)	167.536.233.126	Account payable
Other payable	20.149.395.076	(3.726.615.682)	23.876.010.758	Other payable
Advanced revenue	20.420.408.995	(12.556.199.324)	33.150.163.509	Advanced revenue
Tax payable	8.574.360.378	(34.794.094.361)	43.368.454.739	Tax payable
Accrued expenses	37.061.434.730	5.429.109.490	31.564.226.789	Accrued expenses
Other long term liabilities	15.000.000.000	15.000.000.000	-	Other long term liabilities
<b>Ekuitas</b>				<b>Equity</b>
Retained earning	(44.660.422)	91.340.690.268	(91.385.350.690)	Retained earning
Other comprehensive income	9.460.308.869	1.971.356.953	7.488.951.916	Other comprehensive income
Non-controlling interest	(22.295.968)	567.140	(22.863.108)	Non-controlling interest

**PT BERDIKARI (PERSERO) DAN ENTITAS ANAK**  
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**34. PENYAJIAN KEMBALI LAPORAN KEUANGAN**  
 (Ringkasan)

Ringkasan laporan keuangan konsolidasian PT Berdikari Tbk dan anak usahanya  
 sebelum dan setelah restatement sebagai of Desember 31 Desember 2019  
 sebelum dan setelah restatement adalah sebagai berikut:

**34. RESTATEMENT OF FINANCIAL STATEMENT**  
 (continued)

The summary consolidated statements of profit or loss and other comprehensive income as of December 31 2019 before and after restatement are as follows:

	31 Desember 2019			
	Sebelum penyesuaian/ Before adjustment	Penyesuaian/ Adjustment	Setelah penyesuaian/ after adjustment	
Biaya umum dan administrasi	(70.620.032.041)	1.394.453.408	(69.225.578.633)	General and administrative expenses
Pendapatan lainnya, neto	24.399.641.624	(3.001.489.814)	21.398.151.810	Other income, net
Pajak tangguhan	2.497.487.366	(1.757.766.025)	739.721.341	Deferred tax
Liabilitas kewajiban restorasi setelah pekerjaan	2.725.380.934	(66.745.158)	2.658.635.776	Remeasurements of post-employment benefit obligations
Masa tangguhan (biaya) pajak	(668.607.480)	3.948.536	(664.658.944)	Related deferred tax benefit (expenses)

Ringkasan laporan keuangan konsolidasian PT Berdikari Tbk dan anak usahanya  
 sebelum dan setelah restatement sebagai of Desember 31 Desember 2018  
 sebelum dan setelah restatement adalah sebagai berikut:

The summary consolidated statements of financial position as of December 31 2018 statements before and after restatement are as follows:

	31 Desember 2018			
	Sebelum penyesuaian/ Before adjustment	Penyesuaian/ Adjustment	Setelah penyesuaian/ After adjustment	
<b>Laporan posisi keuangan</b>				<b>Statement of financial position</b>
<b>Aset</b>				<b>Aset</b>
Cash dan setara cash	197.562.818.261	(314.978.946)	197.247.839.315	Cash and cash equivalent
Piutang usaha, neto	112.194.269.220	(37.878.786.089)	74.315.483.131	Account receivable, net
Piutang usaha lainnya, neto	14.902.051.763	686.786.551	15.920.093.241	Other receivable, net
Pendapatan yang belum diterima	2.266.082.662	(2.249.942.662)	16.140.000	Unearned revenue
Pembayaran pajak dimajukan	20.356.746.862	(8.905.162.152)	11.451.584.710	Prepaid expenses
Pembelian dimajukan	12.839.220.970	(6.527.785.661)	6.311.435.309	Purchases advances
Pembayaran pajak dimajukan	5.154.888.888	1.092.063.600	6.246.952.488	Prepaid taxes
Aset tetap, neto	59.087.237.663	(240.774.835)	58.846.462.828	Fixed asset, net
Aset lainnya, neto	2.734.638.638	(1.129.352.395)	1.605.286.243	Other asset, net
Investasi jangka panjang	36.300.850.360	(13.299.570.360)	23.001.280.000	Long-term investment
Pajak tangguhan	37.309.986.143	9.616.785.278	46.926.771.421	Deferred tax



**PT BERDIKARI (PERSERO) DAN ENTITAS ANAK**  
**CATATAN ATAS LAPORAN KEUANGAN**  
**KONSOLIDASIAN (Ringkasan)**

Perusahaan ini menggunakan metode akrual dalam mencatat transaksi keuangan yang terjadi pada tanggal 31 Desember 2020

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**35. NILAI WAJAR DARI INSTRUMEN KEUANGAN**  
 (Ringkasan)

Table berikut ini menyajikan nilai wajar dari aset dan liabilitas keuangan kelompok pada tanggal 31 Desember 2020 dan 2019.

**35. FAIR VALUE OF FINANCIAL INSTRUMENTS**  
 (continued)

The following table sets out of the Group's financial assets and liabilities as of December 31, 2020 and 2019.

	2020		2019		
	Carrying value	Fair value	Carrying value	Fair value	
Cash and cash equivalent	231.416.967.312	231.416.967.312	92.311.552.408	92.311.552.408	Cash and cash equivalent
Accounts receivable, net	131.586.746.995	131.586.746.995	89.913.537.369	89.913.537.369	Accounts receivable, net
Other receivables					Other receivables
Related parties	11.148.650.322	11.148.650.322	11.092.810.322	11.092.810.322	Related parties
Third parties	20.738.042.119	20.738.042.119	15.246.832.544	15.246.832.544	Third parties
Accrued revenue	546.581.800	546.581.800	-	-	Accrued revenue
Purchase advances	14.030.872.210	14.030.872.210	4.047.039.022	4.047.039.022	Purchase advances
Deposits	952.396.433	952.396.433	672.249.257	672.249.257	Deposits
Prepaid expenses	6.489.921.616	6.489.921.616	10.177.749.513	10.177.749.513	Prepaid expenses
<b>Jumlah</b>	<b>416.910.178.807</b>	<b>416.910.178.807</b>	<b>223.461.770.434</b>	<b>223.461.770.434</b>	<b>Total</b>

	2020		2019		
	Carrying value	Fair value	Carrying value	Fair value	
Financial liabilities					Financial liabilities
Bank loan	51.049.108.191	51.049.108.191	72.164.963.019	72.164.963.019	Bank loan
Accounts payable					Accounts payable
Related parties	78.964.979.107	78.964.979.107	79.364.979.107	79.364.979.107	Related parties
Third parties	143.557.067.666	143.557.067.666	88.171.254.019	88.171.254.019	Third parties
Other payables					Other payables
Related parties	7.185.391.265	7.185.391.265	7.185.391.265	7.185.391.265	Related parties
Third parties	1.493.904.689	1.493.904.689	16.690.619.493	16.690.619.493	Third parties
Accrued revenue	196.775.927.607	196.775.927.607	33.150.163.509	33.150.163.509	Accrued revenue
Accrued expenses	57.493.142.691	57.493.142.691	31.564.226.789	31.564.226.789	Accrued expenses
Lease liabilities	69.124.427	69.124.427	-	-	Lease liabilities
<b>Jumlah</b>	<b>536.588.645.643</b>	<b>536.588.645.643</b>	<b>328.291.597.201</b>	<b>328.291.597.201</b>	<b>Total</b>

Nilai wajar adalah harga yang akan diterima untuk menjual aset atau dibayarkan untuk mentransfer liabilitas dalam transaksi yang teratur antara peserta pasar pada tanggal pengukuran. Pengukuran nilai wajar didasarkan pada asumsi bahwa transaksi untuk menjual aset atau mentransfer liabilitas terjadi di:

- Dalam pasar utama untuk aset atau liabilitas, atau
- Dalam ketiadaan pasar utama, di pasar yang paling menguntungkan untuk aset atau liabilitas.

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 fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

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**35. NILAI WAJAR DARI INSTRUMEN KEUANGAN  
(lanjutan)**

Prinsip atau pasar yang paling menguntungkan harus dapat diakses oleh Grup.

Nilai wajar dari aset atau liabilitas diukur menggunakan asumsi yang digunakan oleh partisipan pasar saat menilai aset atau liabilitas, dengan asumsi bahwa partisipan pasar bertindak dalam kepentingan ekonomi terbaik mereka.

Ukuran pengukuran nilai wajar aset non-keuangan memperhitungkan kemampuan partisipan pasar untuk menghasilkan manfaat ekonomi dengan menggunakan aset dalam penggunaan tertinggi atau dengan menjualnya ke partisipan pasar lain yang akan menggunakan aset dalam penggunaan tertinggi.

Grup menggunakan teknik penilaian yang sesuai dalam keadaan dan untuk mana data yang cukup tersedia untuk mengukur nilai wajar, memaksimalkan penggunaan masukan yang dapat diamati yang relevan dan meminimalkan penggunaan masukan yang tidak dapat diamati.

PSAK 60 (perbaikan 2016), "Instrumen Keuangan: Pengungkapan", mengharuskan pengungkapan pengukuran nilai wajar berdasarkan hierarki pengukuran nilai wajar sebagai berikut:

- a. Harga yang dikutip (tidak disesuaikan) di pasar aktif untuk aset atau liabilitas yang identik (level 1);
- b. Masukan selain harga yang dikutip yang termasuk dalam level 1 yang dapat diamati untuk aset atau liabilitas, baik secara langsung (sebagai harga) maupun secara tidak langsung (diturunkan dari harga) (level 2); dan
- c. Masukan untuk aset dan liabilitas yang tidak didasarkan pada data pasar yang dapat diamati (masukan yang tidak dapat diamati) (level 3).

Nilai wajar dari instrumen keuangan yang diperdagangkan di pasar aktif didasarkan pada harga pasar yang berlaku pada tanggal laporan keuangan. Instrumen ini termasuk dalam level 1.

Nilai wajar dari instrumen keuangan yang tidak diperdagangkan di pasar aktif ditentukan menggunakan teknik penilaian. Teknik penilaian ini memaksimalkan penggunaan data pasar yang dapat diamati di mana tersedia dan bergantung sesedikit mungkin pada estimasi. Jika semua masukan yang diperlukan untuk menilai instrumen keuangan dapat diamati, instrumen tersebut termasuk dalam level 2.

**35. FAIR VALUE OF FINANCIAL INSTRUMENTS  
(continued)**

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

PSAK 60 (improvement 2016), "Financial Instruments: Disclosures", requires disclosure of fair value measurements by level of the following fair value measurement hierarchy:

- a. Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1);
- b. Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices) (level 2), and;
- c. Inputs for the asset and liability that are not based on observable market data (unobservable inputs) (level 3).

The fair value of financial instruments traded in active markets is based on quoted markets prices at the reporting date. These instruments are included in level 1.

The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. These valuation techniques maximize the use of observable market data where it is available and rely as little as possible on estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

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**35. NILAI WAJAR DARI INSTRUMEN KEUANGAN  
(Lanjutan)**

Salah satu faktor yang dapat mempengaruhi nilai wajar instrumen keuangan adalah ketidakpastian mengenai data pasar yang dapat diobservasi. Instrumen keuangan yang diukur pada nilai wajar tingkat 3.

Grup tidak memiliki aset keuangan dan liabilitas yang diukur dan diakui pada nilai wajar (level 1 dan 2).

Metode dan asumsi yang digunakan untuk memperkirakan nilai wajar dari setiap kelas instrumen keuangan Grup adalah sebagai berikut:

1. Kas dan setara kas, piutang usaha, dan piutang lainnya.  
Untuk aset keuangan yang jatuh tempo dalam 12 bulan, nilai tercatat aset keuangan mendekati nilai wajar mereka.
2. Piutang usaha, piutang lainnya, pinjaman bank jangka pendek, penjualan di muka, dan beban akrual.  
Semua liabilitas keuangan di atas jatuh tempo dalam 12 bulan, sehingga nilai tercatat liabilitas keuangan mendekati nilai wajar mereka.
3. Pinjaman jangka pendek.  
Pinjaman jangka pendek memiliki suku bunga mengambang yang disesuaikan berdasarkan pergerakan suku bunga pasar, sehingga nilai tercatat liabilitas keuangan mendekati nilai wajar mereka.

Risiko keuangan utama yang dihadapi Grup adalah risiko kredit, risiko likuiditas, risiko mata uang, dan risiko suku bunga. Grup berusaha meminimalkan dampak negatif potensial dari risiko melalui pendekatan manajemen risiko.

**36. MANAJEMEN RISIKO KEUANGAN**

**a. Risiko Kredit**  
Risiko kredit adalah risiko bahwa salah satu pihak dari instrumen keuangan akan gagal memenuhi kewajiban dan menyebabkan pihak lain mengalami kerugian finansial.  
Instrumen keuangan yang memiliki potensi risiko kredit terdiri dari kas dan setara kas, piutang bank, dan piutang usaha. Total maksimum paparan risiko kredit sama dengan nilai tercatat dari akun-akun tersebut.

**35. FAIR VALUE OF FINANCIAL INSTRUMENTS  
(continued)**

If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

The Group does not have financial asset and liability which is measured and recognized on fair value (level 1 and 2).

The following are the methods and assumptions to estimate the fair value of each class of the Group's financial instruments:

1. Cash and cash equivalents, account receivables and other receivables.  
For financial assets that are due within 12 months, the carrying values of the financial assets approximate their fair values.
2. Accounts payables, other payables, short-term bank borrowings, sales advances, and accrued expenses.  
All of the above financial liabilities are due within 12 months, thus, the carrying value of the financial liabilities approximate their fair value.
3. Short-term loan.  
Short-term loan have floating interest rates which are adjusted based on the movements of the market interest rates, thus the payable amounts of this financial liability approximate its fair values.

The main financial risks faced by the Group are credit risk, liquidity risk, currency risk and interest rate risk. The Group try to minimize the potential negative impact of risk through using risk management approach.

**36. FINANCIAL RISK MANAGEMENT**

**a. Credit risk**  
Credit risk is the risk that one party of financial instrument will fail to meet its obligations and cause the other party suffered financial losses.  
The Group's financial instruments that have potential credit risk consist of cash and cash equivalents in bank and accounts receivable. Total maximum credit risk exposure equal to the carrying amount of these accounts.

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**36. MANAJEMEN RISIKO KEUANGAN**

**a. Risiko Kredit (lanjutan)**

Untuk risiko kredit yang berkaitan dengan bank, hanya bank dengan reputasi yang baik yang dipilih. Selain itu, kebijakan Grup adalah untuk membatasi paparan hanya pada satu lembaga tertentu, sehingga Grup memiliki kas dan setara kas di bank dan piutang usaha di berbagai lembaga (lihat catatan 4 dan 5).

**b. Risiko Mata Uang Asing**

Risiko mata uang asing adalah risiko perubahan nilai instrumen keuangan akibat perubahan nilai tukar mata uang.

Grup melakukan transaksi menggunakan mata uang asing, seperti penjualan, pembelian dan transaksi pinjaman Grup. Grup harus mengkonversi Rupiah ke mata uang asing, terutama Dolar Amerika Serikat, untuk memenuhi kewajiban yang dinyatakan dalam mata uang asing pada jatuh tempo. Fluktuasi nilai tukar Rupiah terhadap Dolar Amerika Serikat dapat memiliki dampak signifikan terhadap nilai aset dan liabilitas Grup yang dinyatakan dalam mata uang asing. Risiko mata uang asing yang dimiliki oleh Grup yang berkaitan dengan risiko mata uang asing disajikan pada catatan 4.

**c. Risiko Suku Bunga**

Risiko suku bunga adalah risiko perubahan nilai instrumen keuangan akibat perubahan tingkat suku bunga pasar.

Grup memiliki risiko suku bunga karena menggunakan pinjaman dengan suku bunga mengambang (lihat catatan 19).

Pinjaman dengan suku bunga mengambang terdiri dari:

**36. FINANCIAL RISK MANAGEMENT**

**a. Credit risk (continued)**

For credit risk associated with banks, only banks with good reputation are chosen. In addition, the Group's policy is not to restrict the exposure only to one particular institution, so that the Group has cash and cash equivalents in bank and accounts receivables at various institutions (see notes 4 and 5).

**b. Foreign currency risk**

Foreign exchange risk is the risk of fluctuations in the value of financial instruments due to changes in foreign exchange.

The Group conduct transactions using foreign currencies, such as sales, purchase and loan transactions of the Group. The Group has to convert Rupiah into foreign currency, mainly United States Dollar, to meet obligations denominated in foreign currencies at maturity. Fluctuations in currency exchange rate of Rupiah against the United States Dollar could have an impact in financial condition of the Group.

The Group manages currency risk by monitoring the fluctuation of exchange rates on an ongoing basis so can be taken appropriate action to reduce the currency risk. Assets and liabilities in foreign currency owned by the Group which is related to foreign currency risk is presented on note 4.

**c. Interest rate risk**

Interest rate risk is the risk of fluctuations in the value of financial instruments due to changes in market interest rates.

The Group has interest rate risk due to a loan use floating interest rate (note 19).

Interest bearing loans consists of:

	2020	2019	
Pinjaman dengan suku bunga mengambang			<i>Short-term loan</i>
Pinjaman dengan suku bunga mengambang (Persero) Tbk	41.049.108.191	41.049.108.191	<i>PT Bank Negara Indonesia (Persero) Tbk</i>
Pinjaman dengan suku bunga mengambang	10.000.000.000	10.000.000.000	<i>Indonesia Exim Bank</i>
Pinjaman dengan suku bunga mengambang	-	21.115.854.828	<i>PT Bank HSBC Indonesia</i>
<b>Jumlah</b>	<b>51.049.108.191</b>	<b>72.164.963.019</b>	<b>Total</b>

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31 Desember 2020

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**36. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**d. Risiko likuiditas**

Risiko likuiditas adalah risiko yang dihadapi oleh Grup dalam memperoleh dana untuk memenuhi kewajiban-kewajiban yang timbul dari instrumen keuangan. Risiko likuiditas dapat timbul dari ketidakcocokan antara jatuh tempo aset keuangan dan kewajiban keuangan.

Liabilitas keuangan terdiri dari:

	2020	2019	
Pinjaman bank jangka pendek	51.049.108.191	72.164.963.019	Short-term bank borrowings
Liabilitas lainnya	143.557.067.666	88.171.254.019	Accounts payable
Liabilitas lain-lain	8.679.295.954	23.876.010.758	Other payables
Piutang yang akan jatuh tempo	57.493.142.691	31.564.226.789	Accrued expenses
<b>Jumlah</b>	<b>260.778.614.502</b>	<b>215.776.454.585</b>	<b>Total</b>

Grup mengelola risiko likuiditas dengan mempertahankan kas yang cukup untuk memastikan bahwa Grup dapat memenuhi komitmen normal terhadap operasi Grup. Selain itu, Grup juga secara terus-menerus mengontrol arus kas yang diproyeksikan dan aktual serta memantau tanggal jatuh tempo aset keuangan dan liabilitas.

**36. FINANCIAL RISK MANAGEMENT (continued)**

**d. Liquidity risk**

Liquidity risk is the risk which the Group will experience difficulties in acquiring funds to meet its commitments associated with financial instruments.

Financial liabilities consists of:

**37. MANAJEMEN PENGELOLAAN MODAL**

Objektif utama dari manajemen modal Grup adalah memastikan bahwa Grup mempertahankan rasio modal yang sehat untuk mendukung bisnis dan memaksimalkan nilai pemegang saham.

Grup diwajibkan oleh Undang-Undang No.40 Tahun 2007 tentang Badan Usaha Milik Negara, efektif tahun 2007, untuk mengalokasikan dan mempertahankan dana cadangan yang tidak dapat dibagikan hingga mencapai 20% dari modal yang diterbitkan dan sepenuhnya dibayar. Persyaratan modal ini dianggap oleh Grup bahwa pengalokasian cadangan tidak dapat dilaksanakan.

Grup mengelola struktur modal mereka dan melakukan penyesuaian jika perlu, dalam kondisi ekonomi. Untuk mempertahankan atau menyesuaikan struktur modal, Grup dapat meningkatkan pendanaan utang. Tidak ada perubahan yang dibuat dalam tujuan, kebijakan atau proses manajemen modal selama tahun-tahun berakhir 31 Desember 2020 dan 2019.

**37. CAPITAL MANAGEMENT**

The primary objective of the Group's capital management is to ensure that they maintain healthy capital ratios in order to support its business and maximize shareholder value.

The Group is required by the Law No.40 Year 2007 regarding Limited Liability Entities, effective year 2007, to allocate and maintain a non distributable reserve fund until the said reserve reaches 20% of the issued and fully paid share capital. This externally imposed capital requirements are considered by the Group that the appropriation of reserves cannot be executed.

The Group manage their capital structure and make adjustments to it, if necessary, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may raise debt financing. No changes were made in the objectives, policies or processes for managing capital during the years ended December 31, 2020 and 2019.

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31 Desember 2020

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**37. MANAJEMEN PENGELOLAAN MODAL (lanjutan)**

Grup memantau modalnya menggunakan rasio gearing, dengan membagi pinjaman berbunga dengan total ekuitas. Kebijakan Grup adalah untuk mempertahankan rasio gearingnya dalam kisaran rasio gearing entitas terkemuka di Indonesia untuk memastikan akses ke pendanaan dengan biaya yang wajar. Termasuk dalam pinjaman berbunga adalah pinjaman jangka pendek.

Rasio gearing sebagai of Desember 31, 2020 dan 2019 adalah sebagai berikut:

**37. CAPITAL MANAGEMENT (continued)**

The Group monitor its capital using gearing ratios, by dividing interest bearing loan to total equity. The Group's policy is to maintain its gearing ratio within the range of gearing ratio of the leading entities in Indonesia in order to secure access to finance at reasonable cost. Including in interest bearing loan are short-term loans.

The gearing ratio as of December 31, 2020 and 2019 were as follows:

	2020	2019	
Pinjaman berbunga jangka pendek			<i>Short-term loan</i>
Pinjaman berbunga jangka pendek (PT Bank Negara Indonesia)	41.049.108.191	41.049.108.191	PT Bank Negara Indonesia
Pinjaman berbunga jangka pendek (Indonesia Exim Bank)	10.000.000.000	10.000.000.000	Indonesia Exim Bank
Pinjaman berbunga jangka pendek (PT Bank HSBC Indonesia)	-	21.115.854.828	PT Bank HSBC Indonesia
<b>Total pinjaman yang berdampak bunga</b>	<b>51.049.108.191</b>	<b>72.164.963.019</b>	<b>Total interest bearing loans</b>
<b>Total ekuitas</b>	<b>103.872.178.218</b>	<b>41.383.647.944</b>	<b>Total equity</b>
<b>Rasio pengungkit</b>	<b>49,15%</b>	<b>174,38%</b>	<b>Gearing ratio</b>

**38. INFORMASI PENTING LAINNYA**

1. Rapat Umum Pemegang Saham Luar Biasa ("RUPM") PT Asahan Aluminium Alloys ("PT AAA") telah memutuskan untuk melakukan likuidasi PT AAA. RUPM ini dilaksanakan pada tanggal 13 Januari 2020.

1. RUPM memutuskan bahwa PT AAA akan melakukan likuidasi sesuai dengan ketentuan Pasal 40 Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas. RUPM memutuskan bahwa PT AAA akan melakukan likuidasi dengan menunjuk seorang likuidator.
2. Dalam hal PT AAA diakhiri setelah penunjukan likuidator, PT AAA tidak dapat melakukan tindakan hukum, kecuali dalam hal yang berkaitan dengan likuidasi.
3. RUPM memutuskan bahwa PT AAA akan melakukan likuidasi sesuai dengan ketentuan Pasal 40 Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas.

**38. OTHER IMPORTANT INFORMATION**

a. PT Asahan Aluminium Alloys ("PT AAA")  
Based on the resolutions of the Extraordinary General Meeting of Shareholders of PT Asahan Aluminium Alloys dated January 13, 2020 as follows:

1. The Shareholders stipulate that in accordance Law Limited Liability Companies No. 40 of 2007 through this EGMS, decide the PT AAA to close/ end at the appointment of the Liquidator.
2. In the event PT AAA is terminated after the appointment of the liquidator, so PT AAA cannot take legal actions, except in terms of handle related to closure and the liquidation process.
3. Due to this liquidation process, the shareholders of PT AAA agreed as follows:
  - a. Individual shareholders through their legal representatives have approved the liquidation process.

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**38. INFORMASI PENTING LAINNYA**

- 1. PT Asahan Aluminium Alloys ("PT AAA") (Lanjutan)
- 3. Karena proses likuidasi PT AAA, para pemegang saham PT AAA setuju sebagai berikut: (Lanjutan)
  - a. Pemegang saham perusahaan tanggung jawab terbatas, yaitu PT Alvedco, PT Berdikari (Persero), PT Setyabakti Mayapersada akan memegang RUPSLB untuk menyetujui proses likuidasi PT AAA, masing-masing.
- 4. Proses likuidasi akan dimulai setelah PT Alvedco, PT Berdikari (Persero), PT Setyabakti Mayapersada menerima persetujuan RUPS dari masing-masing pemegang saham.
- 5. Pemegang saham menyetujui untuk menunjuk Komisaris dan Direksi PT AAA untuk menunjuk Liquidator, dan diharapkan dapat selesai sesuai dengan kontrak Liquidator.

Per 31 Desember 2020, Entitas memiliki kemajuan penjualan PT AAA saham yang berjumlah IDR 4.873.284.114 (catatan 21).

- 1. PT Berdikari Insurance (PT BIC)
  - (1) Kepemilikan saham PT Berdikari Insurance
    - a. Berdasarkan akta otentik PT Berdikari Insurance, entitas asosiasi, nomor 95 tanggal 16 Maret 2015, oleh notaris Munir Syawal, S.H., M.Kn, notaris di Serang Regency, menyatakan bahwa kepemilikan saham PT BIC adalah 13,67%. Namun, berdasarkan entitas masih mencatat kepemilikan saham PT BIC sebesar 25%.
    - b. Manajemen Entitas telah mengajukan penolakan terkait penurunan bagian kepemilikan saham Entitas dalam PT BIC sebagaimana terdapat dalam Minutes of the General Meeting of Shareholders (RUPS) tanggal 25 Agustus 2020. Entitas mencatat investasi saham ini menggunakan metode biaya (catatan 13).

**38. OTHER IMPORTANT INFORMATION**

- a. PT Asahan Aluminium Alloys ("PT AAA") (continued)
  - 3. Due to this liquidation process, the shareholders of PT AAA agreed as follows: (continued)
    - b. Limited liability company shareholders, namely, PT Alvedco, PT Berdikari (Persero), PT Setyabakti Mayapersada will hold an RUPSLB to approve the liquidation process of PT AAA, respectively.
  - 4. The liquidation process will begin after PT Alvedco, PT Berdikari (Persero), PT Setyabakti Mayapersada have received approval for PT AAA liquidation process at the RUPS of each shareholder.
  - 5. The shareholders authorize the Directors and Commissioners of PT AAA to appoint a Liquidator, and expected to be completed in accordance with the Liquidator contract.

As of December 31, 2020, the Entity has sales advance of PT AAA shares amounting to IDR 4,873,284,114 (note 21).

- b. PT Berdikari Insurance (PT BIC)
  - (1) Share ownership in PT Berdikari Insurance
    - a. Based on the notarial deed of PT Berdikari Insurance, an associated entity, number 95 dated March 16, 2015, by notary Munir Syawal, S.H., M.Kn, notary in Serang Regency, stated that the Entity's share ownership in PT BIC is 13.67%. However, based on the Entity still records the share ownership in PT BIC is 25%.
    - b. The Management of the Entity has submitted a rejection related to the decrease in the portion of the Entity's shares in PT BIC as stated in the Minutes of the General Meeting of Shareholders (RUPS) dated August 25, 2020. The Entity recorded this share investment using cost method (notes 13).

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**38. INFORMASI PENTING LAINNYA (Lanjutan)**

- a. PT Berdikari Insurance (PT BIC) (Lanjutan)
  - (2) Tanah dan bangunan di Medan Merdeka Barat street, number 1, Central Jakarta
- b. Tanah dan bangunan di Medan Merdeka Barat street, number 1, Central Jakarta
- c. Tanah dan bangunan di Medan Merdeka Barat street, number 1, Central Jakarta
- d. Tanah dan bangunan di Medan Merdeka Barat street, number 1, Central Jakarta
- e. Tanah dan bangunan di Medan Merdeka Barat street, number 1, Central Jakarta
- f. Tanah dan bangunan di Medan Merdeka Barat street, number 1, Central Jakarta
- g. Tanah dan bangunan di Medan Merdeka Barat street, number 1, Central Jakarta
- h. Tanah dan bangunan di Medan Merdeka Barat street, number 1, Central Jakarta
- i. Tanah dan bangunan di Medan Merdeka Barat street, number 1, Central Jakarta
- j. Tanah dan bangunan di Medan Merdeka Barat street, number 1, Central Jakarta
- k. Tanah dan bangunan di Medan Merdeka Barat street, number 1, Central Jakarta
- l. Tanah dan bangunan di Medan Merdeka Barat street, number 1, Central Jakarta
- m. Tanah dan bangunan di Medan Merdeka Barat street, number 1, Central Jakarta
- n. Tanah dan bangunan di Medan Merdeka Barat street, number 1, Central Jakarta
- o. Tanah dan bangunan di Medan Merdeka Barat street, number 1, Central Jakarta
- p. Tanah dan bangunan di Medan Merdeka Barat street, number 1, Central Jakarta
- q. Tanah dan bangunan di Medan Merdeka Barat street, number 1, Central Jakarta
- r. Tanah dan bangunan di Medan Merdeka Barat street, number 1, Central Jakarta
- s. Tanah dan bangunan di Medan Merdeka Barat street, number 1, Central Jakarta
- t. Tanah dan bangunan di Medan Merdeka Barat street, number 1, Central Jakarta
- u. Tanah dan bangunan di Medan Merdeka Barat street, number 1, Central Jakarta
- v. Tanah dan bangunan di Medan Merdeka Barat street, number 1, Central Jakarta
- w. Tanah dan bangunan di Medan Merdeka Barat street, number 1, Central Jakarta
- x. Tanah dan bangunan di Medan Merdeka Barat street, number 1, Central Jakarta
- y. Tanah dan bangunan di Medan Merdeka Barat street, number 1, Central Jakarta
- z. Tanah dan bangunan di Medan Merdeka Barat street, number 1, Central Jakarta

**40. PERISTIWA SETELAH TANGGAL LAPORAN KEUANGAN**

- a. Pada tanggal 16 Februari 2021, Presiden Republik Indonesia telah menandatangani Undang-Undang Nomor 13 Tahun 2021 tentang Perubahan Kedua Atas Undang-Undang Nomor 13 Tahun 2003 tentang Hubungan Kerja antara Pemilik dan Pekerja.

**38. OTHER IMPORTANT INFORMATION (continued)**

- b. PT Berdikari Insurance (PT BIC) (continued)
  - (2) Land and building at Medan Merdeka street, number 1, Central Jakarta
- c. Land and building assets located at Medan Merdeka Barat street, number 1 which are used as the Entity's office and PT Berdikari Insurance office. The ownership of the assets disputed between the Entity and PT Berdikari Insurance. In 2019 the Entity has process judicial review at the Supreme Court. The case has been decided through the Supreme Court decision number 457 PK / Pdt / 2020 dated August 27, 2020 which stipulates that the Entity is the legal owner of Land and Building assets located at Medan Merdeka Barat street number 1, Central Jakarta.
- d. International Live Export, Pty., Ltd. (ILE)
  - On September 19, 2020, the Entity received a legal notice from ILE through the Advocates and Legal Consultants "Zen Law Office" for the outstanding payable amounting to AUD \$ 3,813,544.33 and has been converted to Rp35,781,621,358. For the outstanding payable, the Entity has recognized a payable to ILE as stated in the letter as follows:
  - Until this consolidated financial statements issued, the Entity is still negotiating with ILE.
  - The Entity records a payable to ILE in accounts payable (note 20).

**40. EVENTS AFTER THE DATE OF THE FINANCIAL STATEMENTS**

- a. In November 2020, the President of Republic of Indonesia enacted a Job Creation Law that will have an impact in changes on employee benefits liabilities. However, as at 31 December 2020, the Entity calculated the employee benefits obligation based on the law that was in effect before Job Creation Law, namely UU No. 13/2013 due to the fact that the basis of calculation for employee benefits obligations is further regulated in an implementing regulation "Peraturan Pemerintah" (PP) No. 35/2021, "Perjanjian Kerja Waktu Tertentu, Alih Daya, Waktu Kerja, Hubungan Kerja dan Waktu Istirahat, dan Pemutusan Hubungan Kerja" which was enacted on 16 February 2021.

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**40. PERISTIWA SETELAH TANGGAL LAPORAN  
KEUANGAN (Ringkasan)**

Sebelum tanggal penyelesaian laporan keuangan konsolidasian ini, entitas masih mendapatkan pemahaman tentang dampak sebagai akibat dari implementasi PP, dan menilai efeknya terhadap laporan keuangan konsolidasian.

**1. Importasi Daging**

(1) Entitas menerima persetujuan dari Kementerian Perdagangan untuk impor daging sapi jenis *manufacturing cut* sebanyak 2.000 ton dari Kementerian Perdagangan berdasarkan surat persetujuan impor dari entitas nomor 04.PI-52.21.0131 tanggal 9 Februari 2021 dan surat penugasan dari Menteri BUMN nomor S-81/MBU/02/2021 tanggal 3 Februari 2021.

(2) Entitas menerima persetujuan dari Kementerian Perdagangan untuk impor daging sapi jenis *prime cut* sebanyak 2.000 ton dari Kementerian Perdagangan berdasarkan surat persetujuan impor dari entitas nomor 04.PI-52.21.0133 tanggal 9 Februari 2021 dan surat penugasan dari Menteri BUMN nomor S-81/MBU/02/2021 tanggal 3 Februari 2021.

(3) Entitas menerima persetujuan dari Kementerian Perdagangan untuk impor daging sapi jenis *secondary cut* sebanyak 16.000 ton dari Kementerian Perdagangan berdasarkan surat persetujuan impor dari entitas nomor 04.PI-52.21.0132 tanggal 9 Februari 2021 dan surat penugasan dari Menteri BUMN nomor S-81/MBU/02/2021 tanggal 3 Februari 2021.

**40. EVENTS AFTER THE DATE OF THE  
FINANCIAL STATEMENTS (continued)**

Until the completion date of these financial statements, the Entity is still getting an understanding of the impact as a result of the implementation of the PP, and assessing the effect on the consolidated financial statements.

**1. Meat Importation Assignment**

(1) The Entity received approval for the import permit for manufacturing fresh animal products of 2,000 tons, from the Ministry of Trade based on the approval letter for import permit for fresh animal products number 04.PI-52.21.0131 dated February 9, 2021 and an assignment letter from the Minister for State-Owned Enterprises number S-81/MBU/02/2021 dated February 3, 2021.

(2) The Entity received approval for the import permit for fresh animal prime cut types of 2,000 tons, from the Ministry of Trade based on the approval letter for import permit for fresh animal products number 04.PI-52.21.0133 dated February 9, 2021 and an assignment letter from the Minister of State-Owned Enterprises number S-81/MBU/02/2021 dated February 3, 2021.

(3) The Entity receives approval for the import permit of fresh animal products for secondary cut of 16,000 tonnes, from the Ministry of Trade based on the approval letter for import permit for fresh animal products number 04.PI-52.21.0132 dated February 9, 2021 and an assignment letter from the Minister of State-Owned Enterprises number S-81/MBU/02/2021 dated February 3, 2021.

**Informasi tambahan**

**Additional information**

**PT BERDIKARI (PERSERO)**  
**LAPORAN POSISI KEUANGAN**  
 31 Desember 2020

**PT BERDIKARI (PERSERO)**  
**STATEMENTS OF FINANCIAL POSITION**  
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(Dalam ribuan Rupiah)

(Expressed in Rupiah)

	Catatan/ Notes	2020	2019*	2018*	
<b>ASET</b>					<b>ASSETS</b>
<b>ASET LANCAR</b>					<b>CURRENT ASSETS</b>
Saldo kas dan setara kas	2020-2024	197.500.407.006	69.155.428.327	169.530.244.454	Cash and cash equivalents
Piutang usaha					Accounts receivable
Piutang usaha pihak ketiga, neto dari provisions yang menurun nilainya pada 2020 dan Rp112.007.319.176 pada 2020 dan Rp106.449.202.780 pada 2019	2020-205	113.905.055.393	62.102.415.867	37.899.327.524	Third parties, net of provisions for declining in value of Rp112,007,319,176 in 2020 and Rp106,449,202,780 in 2019
Piutang usaha lainnya					Other receivable
Piutang usaha pihak ketiga, neto dari provisions yang menurun nilainya pada 2020 dan Rp11.221.544.038 pada 2020 dan 2019	2020-206	8.975.090.025	3.584.030.419	3.615.285.349	Third parties, net of provisions for declining in value of Rp11,221,544,038 in 2020 and 2019
Piutang usaha lainnya					Inventories, net of provision for declining in value of Rp27,965,757,969 in 2020 and Rp28,213,526,068 in 2019
Piutang usaha lainnya	2027	43.417.015.214	2.055.810.242	123.760.001	Breeding chicken
Piutang usaha lainnya	2028	69.837.400.000	35.921.000.000	31.773.683.431	Prepaid taxes
Piutang usaha lainnya	20210	546.031.800	982.857.240	1.092.063.600	Accrued revenue
Piutang usaha lainnya	2029	546.581.800	-	16.140.000	Purchase advances
Piutang usaha lainnya	20211	9.922.738.490	25.110.809	561.896.855	Prepaid expenses
Piutang usaha lainnya	2022-2010	1.536.400.988	7.197.567.169	5.687.779.782	
<b>JUMLAH ASET LANCAR</b>		<b>446.186.720.716</b>	<b>181.024.220.073</b>	<b>250.300.180.996</b>	<b>TOTAL CURRENT ASSETS</b>
<b>ASET TIDAK LANCAR</b>					<b>NON-CURRENT ASSETS</b>
Piutang usaha lainnya					Other receivable
Piutang usaha lainnya	2022-20206	140.747.729.668	137.215.847.478	123.453.262.185	Related parties
Piutang usaha lainnya	12	76.067.340.331	69.782.476.503	72.695.103.333	Long-term investment
Piutang usaha lainnya					Fixed assets, net of accumulated depreciation of Rp27,992,510,851 in 2020 and Rp25,609,110,319 in 2019
Piutang usaha lainnya	20214	52.282.472.693	46.622.448.706	42.576.460.778	Investment properties, net of accumulated depreciation of Rp1,599,923,898 in 2020 and Rp404,025,365 in 2019
Piutang usaha lainnya	13	23.469.726.285	23.625.872.564	1.103.337.880	Deferred tax
Piutang usaha lainnya	20210	40.702.785.160	36.736.085.377	37.828.882.965	
<b>JUMLAH ASET TIDAK LANCAR</b>		<b>333.270.054.137</b>	<b>313.982.730.628</b>	<b>277.657.047.141</b>	<b>TOTAL NON-CURRENT ASSETS</b>
<b>JUMLAH ASET</b>		<b>779.456.774.853</b>	<b>495.006.950.701</b>	<b>527.957.228.137</b>	<b>TOTAL ASSETS</b>

\*) Dikoreksi

\*) As restated

(Rp) (Rp) (Rp)

(Expressed in Rupiah)

	Catatan/ Notes	2020	2019*	2018*	
<b>LIABILITAS DAN EKUITAS</b>					<b>LIABILITIES AND EQUITY</b>
<b>LIABILITAS JANGKA PENDEK</b>					<b>SHORT-TERM LIABILITIES</b>
Pinjaman bank jangka pendek	2016	-	21.115.854.828	34.401.796.288	Short-term bank loans
Utang usaha					Accounts payable
Utang usaha terkait	2017	78.964.979.107	79.364.979.107	82.422.625.315	Related parties
Utang usaha pihak ketiga	2017	120.049.852.567	71.055.414.079	108.524.913.052	Third parties
Utang usaha lainnya					Other payable
Utang usaha terkait	2018	72.186.591.025	70.542.223.211	74.870.767.521	Related parties
Utang usaha pihak ketiga	2018	1.480.674.013	16.667.556.826	17.537.268.173	Third parties
Pendapatan dimajukan	2019	165.253.843.170	18.475.398.596	16.773.701.433	Advanced revenue
Pajak payable	2021	61.862.097.966	41.053.763.798	36.185.256.076	Taxes payable
Biaya yang diakumulasi	2020	30.055.891.078	8.646.176.890	30.841.125.913	Accrued expenses
<b>JUMLAH LIABILITAS JANGKA PENDEK</b>		<b>529.853.928.926</b>	<b>326.921.367.335</b>	<b>401.557.453.771</b>	<b>TOTAL SHORT-TERM LIABILITIES</b>
<b>LIABILITAS JANGKA PANJANG</b>					<b>LONG-TERM LIABILITIES</b>
Biaya pensiun setelah kerja	2022	8.029.555.412	7.551.437.645	9.120.584.651	Post-employment benefits
Kerugian melebihi nilai yang tercatat					Losses exceed the carrying value
Investasi	15	137.666.181.467	119.127.634.672	102.376.127.162	of investment
<b>JUMLAH LIABILITAS JANGKA PANJANG</b>		<b>145.695.736.879</b>	<b>126.679.072.317</b>	<b>111.496.711.813</b>	<b>TOTAL LONG-TERM LIABILITIES</b>
<b>JUMLAH LIABILITAS</b>		<b>675.549.665.805</b>	<b>453.600.439.652</b>	<b>513.054.165.584</b>	<b>TOTAL LIABILITIES</b>
<b>EKUITAS</b>					<b>EQUITY</b>
Modal disetor nominal					Share capital, nominal value of
Rp1.000.000 per saham					Rp1,000,000 per share
Modal disetor 300.000 saham					Authorized 300,000 shares
Modal disetor penuh dan dibayar lunas	23	75.000.000.000	75.000.000.000	75.000.000.000	Subscribed and fully paid-up
75.000 saham					75,000 shares
Laba ditahan yang diappropriasi		49.879.906.571	49.879.906.571	49.879.906.571	Appropriated retained earnings
Modal tambahan		423.003.255	423.003.255	423.003.255	Additional paid up capital
Defisit		(29.650.079.382)	(91.385.350.692)	(115.895.058.293)	Deficit
Pendapatan komprehensif lainnya		8.254.278.604	7.488.951.915	5.495.211.020	Other comprehensive income
<b>JUMLAH EKUITAS</b>		<b>103.907.109.048</b>	<b>41.406.511.049</b>	<b>14.903.062.553</b>	<b>TOTAL EQUITY</b>
<b>JUMLAH LIABILITAS DAN EKUITAS</b>		<b>779.456.774.853</b>	<b>495.006.950.701</b>	<b>527.957.228.137</b>	<b>TOTAL LIABILITIES AND EQUITY</b>

(Rp) (Rp) (Rp)

\*) As restated

**Informasi tambahan**

**Additional information**

**PT BERDIKARI (PERSERO)  
LAPORAN LABA RUGI DAN PENGHASILAN  
KOMPREHENSIF LAIN**

**PT BERDIKARI (PERSERO)  
STATEMENT OF PROFIT OR LOSS AND  
OTHER COMPREHENSIVE INCOME**

PT Berdikari Tbk dan anak usahanya  
31 Desember 2020

For the year ended  
December 31, 2020

(Dalam ribuan rupiah)

(Expressed in Rupiah)

	Catatan/ Notes	2020	2019*	
Penjualan bersih	2024	1.617.606.966.282	503.272.775.926	NET SALES
Hutang dagang	2025	(1.459.660.109.828)	(453.204.026.875)	COST OF GOODS SOLD
<b>LABA KOTOR</b>		<b>157.946.856.454</b>	<b>50.068.749.051</b>	<b>GROSS PROFIT</b>
Gain (loss) of biological asset valuation	2008	(41.184.924.254)	6.491.369.023	Gain (loss) of biological asset valuation
Biaya penjualan	2026	(794.218.352)	(331.263.079)	Selling expenses
Biaya umum dan administrasi	2027	(51.719.027.798)	(40.832.040.997)	General and administrative expenses
Pendapatan lain-lain	2028	26.788.763.695	15.315.629.430	Other income, net
<b>LABA SEBELUM PAJAK PENGHASILAN</b>		<b>91.037.449.745</b>	<b>30.712.443.429</b>	<b>PROFIT BEFORE INCOME TAX</b>
<b>MANFAAT (BEBAN) PAJAK</b>				<b>TAX BENEFIT (EXPENSE)</b>
Pajak penghasilan	2021	(32.861.989.820)	(5.682.186.015)	Current tax
Pajak tangguhan	2021	3.559.811.385	(520.549.812)	Deferred tax
<b>LABA PERIODE BERJALAN</b>		<b>61.735.271.310</b>	<b>24.509.707.602</b>	<b>PROFIT FOR THE PERIOD</b>
<b>PENGHASILAN KOMPREHENSIF LAIN PERIODE BERJALAN</b>				<b>OTHER COMPREHENSIVE INCOME FOR THE PERIOD</b>
Items not to be reclassified to profit or loss in subsequent periods:				Items not to be reclassified to profit or loss in subsequent periods:
Remeasurements of employee benefit liabilities	2022	369.542.790	2.288.991.102	Remeasurements of employee benefit liabilities
Related income tax	2021	406.888.398	(572.247.776)	Related income tax
Other comprehensive income, Subsidiaries entity on remeasurement of employee benefit		(11.104.499)	276.997.569	Other comprehensive income, Subsidiaries entity on remeasurement of employee benefit
<b>JUMLAH PENGHASILAN KOMPREHENSIF PERIODE BERJALAN</b>		<b>62.500.597.999</b>	<b>26.503.448.497</b>	<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>
<b>LABA NETO PER SAHAM DASAR</b>	2029	<b>823.137</b>	<b>326.796</b>	<b>NET PROFIT PER SHARE</b>

\*) Dalam ribuan rupiah

\*) As restated

**Informasi tambahan**

**PT BERDIKARI (PERSERO)  
LAPORAN PERUBAHAN EKUITAS**

PT BERDIKARI (PERSERO) Tbk dan Anak Perusahaan

31 Desember 2020

(Dalam ribuan Rupiah)

**Additional information**

**PT BERDIKARI (PERSERO)  
STATEMENT OF CHANGES IN EQUITY**

For the year ended

December 31, 2020

(Expressed in Rupiah)

	Modal disetor/ <i>Paid-up capital</i>	Saldo laba dicadangkan/ <i>Appropriated retained earnings</i>	Tambahan modal disetor/ <i>Additional paid up capital</i>	Defisit/ <i>Deficit</i>	Penghasilan komprehensif lainnya/ <i>Other comprehensive income</i>	Jumlah ekuitas/ <i>Total equity</i>	
<b>Saldo per 31 Desember 2018 *</b>	<b>75.000.000.000</b>	<b>49.879.906.571</b>	<b>423.003.255</b>	<b>(115.895.058.293)</b>	<b>5.495.211.020</b>	<b>14.903.062.553</b>	<b>Balance as of December 31, 2018*</b>
PT BERDIKARI (PERSERO) Tbk dan Anak Perusahaan 2019	-	-	-	24.509.707.602	1.993.740.895	26.503.448.497	Comprehensive income year 2019
<b>Saldo per 31 Desember 2019 *</b>	<b>75.000.000.000</b>	<b>49.879.906.571</b>	<b>423.003.255</b>	<b>(91.385.350.692)</b>	<b>7.488.951.915</b>	<b>41.406.511.050</b>	<b>Balance as of December 31, 2019*</b>
PT BERDIKARI (PERSERO) Tbk dan Anak Perusahaan 2020	-	-	-	61.735.271.310	765.326.689	62.500.597.999	Comprehensive income year 2020
<b>Saldo per 31 Desember 2020</b>	<b>75.000.000.000</b>	<b>49.879.906.571</b>	<b>423.003.255</b>	<b>(29.650.079.382)</b>	<b>8.254.278.604</b>	<b>103.907.109.048</b>	<b>Balance as of December 31, 2020</b>

**Informasi tambahan**

**Additional information**

**PT BERDIKARI (PERSERO)**

**PT BERDIKARI (PERSERO)**

**LAPORAN ARUS KAS**

**STATEMENT OF CASH FLOWS**

PT Berdikari Tbk dan Anak Perusahaan

For the year ended

31 Desember 2020

December 31, 2020

(Dalam ribuan rupiah)

(Expressed in Rupiah)

	Catatan/ Note	2020	2019*	
<b>ARUS KAS DARI AKTIVITAS OPERASI</b>				<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>
Penerimaan dari pelanggan		1.721.681.855.411	476.088.674.687	Cash receipts from customers
Pembayaran kepada pemasok dan karyawan		(1.537.467.519.481)	(529.024.364.373)	Cash paid to suppliers and employees
Penerimaan dari (digunakan untuk) operasi		184.214.335.930	(52.935.689.686)	Cash received from (used to) operations
Penerimaan bunga		2.178.591.570	5.587.359.096	Interest received
Pembayaran bunga dan biaya bank		(905.968.053)	(1.215.266.165)	Interest and bank charges paid
Pembayaran pajak		(7.650.130.429)	(1.797.269.521)	Taxes payment
Penerimaan lainnya		4.406.345.309	982.857.240	Other receipts
<b>Kas neto diperoleh dari (digunakan untuk) aktivitas operasi</b>		<b>182.243.174.327</b>	<b>(49.378.009.036)</b>	<b>Net cash provided by (used to) operating activities</b>
<b>ARUS KAS DARI AKTIVITAS INVESTASI</b>				<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>
Perolehan aset tetap		(8.043.424.519)	(6.500.382.716)	Acquisitions of fixed assets
Perolehan aset investasi		(1.039.752.254)	(22.534.975.772)	Acquisitions of investment properties
Terbitnya bibit ayam turunan turunan		(33.916.400.000)	(4.147.316.569)	Issued derivative chicken breeds
<b>Kas neto digunakan untuk aktivitas investasi</b>		<b>(42.999.576.773)</b>	<b>(33.182.675.057)</b>	<b>Net cash used for investing activities</b>
<b>ARUS KAS DARI AKTIVITAS PENDANAAN</b>				<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>
Pembayaran pinjaman bank		(9.000.000.000)	-	Payment of bank loan
Penerimaan piutang pihak terkait		(1.898.618.875)	(17.814.132.035)	Receipt of related party payables
<b>Kas neto digunakan untuk aktivitas pendanaan</b>		<b>(10.898.618.875)</b>	<b>(17.814.132.035)</b>	<b>Net cash used for financing activities</b>
<b>KENAIKAN (PENURUNAN) NETO KAS DAN SETARA KAS</b>		<b>128.344.978.679</b>	<b>(100.374.816.128)</b>	<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>
Kas dan setara kas pada awal tahun		69.155.428.327	169.530.244.454	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR
<b>KAS DAN SETARA KAS AKHIR TAHUN</b>	<b>4</b>	<b>197.500.407.006</b>	<b>69.155.428.327</b>	<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>

\*) Dalam ribuan rupiah

\*) As restated