



UNLOCKING NEW OPPORTUNITIES, GROWING TOWARDS POSSIBILITIES

PT Perkebunan Nusantara III (Persero)

Penjelasan Tema Theme Explanation



Tahun 2021 iklim usaha Perusahaan masih dihadapkan oleh tantangan global atas masih merebaknya pandemi COVID-19. Dalam rangka menjaga produktivitas di tengah pandemi, *Holding* Perkebunan Nusantara terus melakukan pembenahan di sektor kerja Perusahaan. Adanya pandemi COVID-19 bukan menjadi halangan bagi Perusahaan untuk beroperasi. *Holding* tetap giat menjalankan usahanya, merancang beberapa langkah jangka pendek maupun jangka panjang dengan memanfaatkan peluang-peluang baru demi kinerja optimal masa depan secara berkelanjutan.

Program strategis transformasi Perusahaan yaitu *operational excellence* dan restrukturisasi juga memberikan dampak positif terhadap kinerja tahun 2021 yang mengalami pertumbuhan signifikan dari tahun sebelumnya. *Holding* Perkebunan Nusantara juga telah merumuskan arahan strategi hingga tahun 2024 untuk mewujudkan visi dan misi Perusahaan melalui arahan strategis yang terdiri dari tiga strategi utama, yaitu; Optimalisasi Portfolio & *Operational Excellence*, *Commercial Excellence* & Ekspansi Hilir, serta Optimalisasi Aset & Kemitraan Strategis. Perusahaan juga menghadirkan dua strategi pendukung yaitu; Pengembangan Kapabilitas dan Budaya, serta Peningkatan Sistem dan Teknologi.

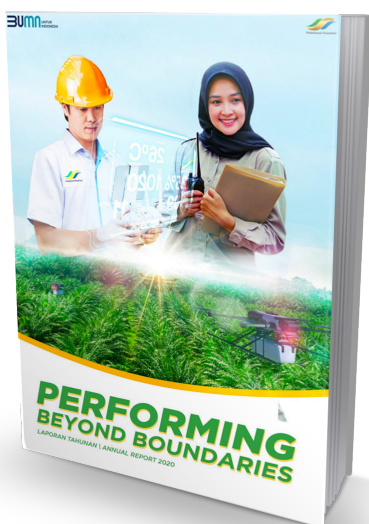
In 2021, the Company's business climate is still faced with global challenges due to the ongoing spread of the COVID-19 pandemic. In order to maintain productivity in the midst of the pandemic, *Holding* Perkebunan Nusantara continues to make improvements in the Company's work sector. The existence of the COVID-19 pandemic is not an obstacle for the Company to operate. *Holding* remains active in operating its business, designing several short-term and long-term steps by taking advantage of new opportunities for optimal future performance in a sustainable manner.

The Company's strategic transformation program, namely *operational excellence* and restructuring, also had a positive impact on performance in 2021, which experienced significant growth from the previous year. *Holding* Perkebunan Nusantara has also formulated strategic directions until 2024 to realize the Company's vision and mission through strategic directions consisting of three main strategies, namely; Portfolio Optimization & *Operational Excellence*, *Commercial Excellence* & Downstream Expansion, and Asset Optimization & Strategic Partnerships. The Company also presents two supporting strategies, namely; Capabilities and Culture Development, as well as System and Technology Improvement.

Kesinambungan Tema Theme Continuity

2020

Menembus Batas Performing Beyond Boundaries

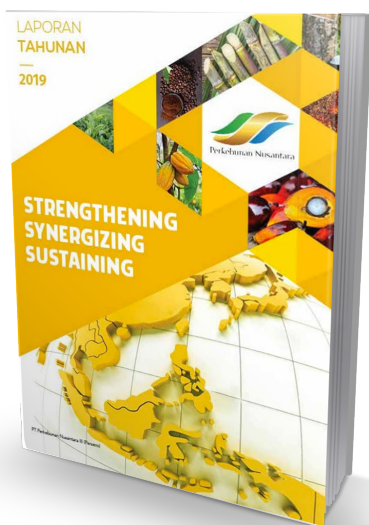


Di tengah ketidakpastian dan tantangan yang menghantam iklim usaha nasional dan internasional pada tahun 2020, baik dari sisi finansial maupun kondisi situasional lain, *Holding* Perkebunan Nusantara PTPN III (Persero) tetap mampu menunjukkan kinerja yang baik dan produktif. Merekahnya pandemi COVID-19, yang telah melumpuhkan banyak bisnis di penjuru dunia termasuk Indonesia, tidak menghentikan langkah *Holding* Perkebunan Nusantara PTPN III (Persero) untuk terus berkontribusi bagi bisnis perkebunan di Indonesia.

In the midst of uncertainty and challenges that attack the national and international business climate in 2020, both in terms of financial and other situational conditions, *Holding* Perkebunan Nusantara PTPN III (Persero) was still able to show good and productive performance. The outbreak of the COVID-19 pandemic, which has paralyzed many businesses around the world, including Indonesia, has not stopped *Holding* Perkebunan Nusantara PTPN III (Persero) from continuing to contribute to the plantation business in Indonesia.

2019

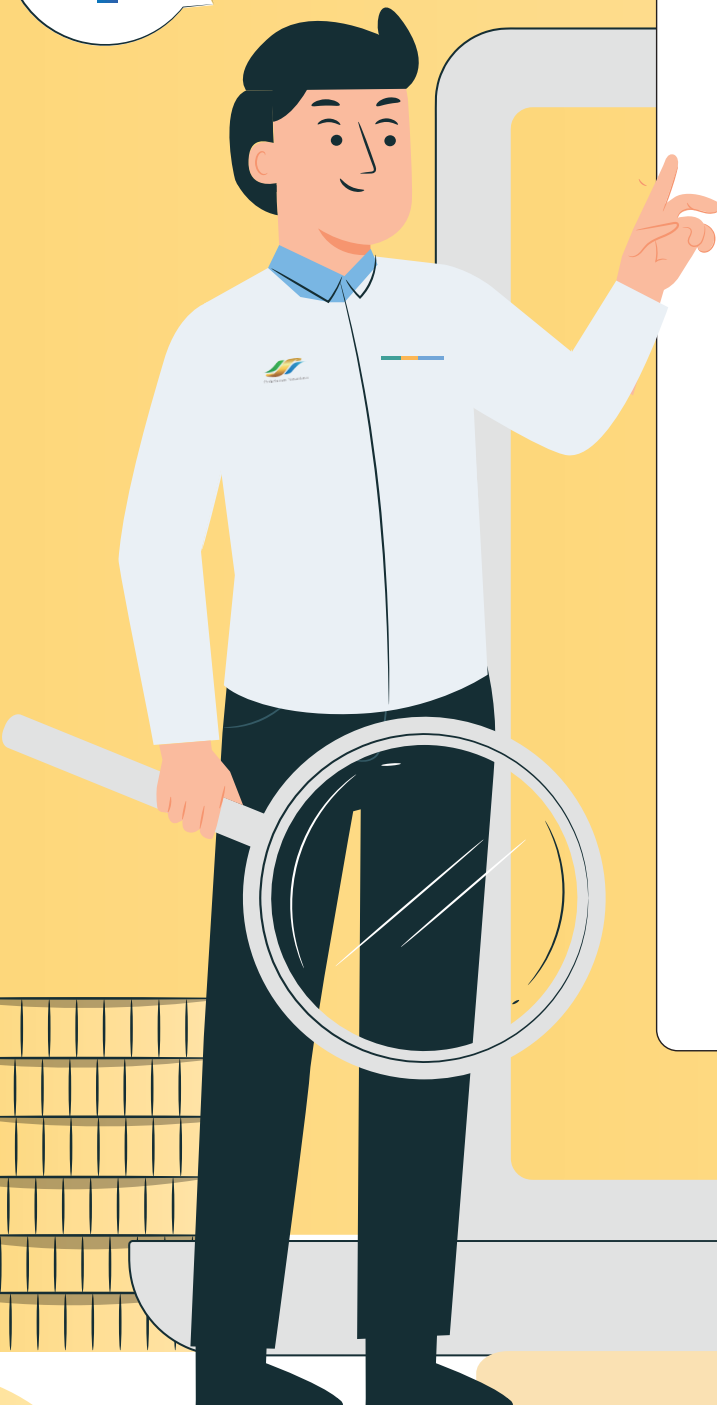
Strengthening Synergizing Sustaining



PT Perkebunan Nusantara III (PTPN III) berupaya memberikan hasil yang maksimal melalui kinerja terbaik bagi seluruh pemangku kepentingan di tengah persaingan yang semakin kompetitif. Segegap Insan Perusahaan senantiasa bersinergi untuk mencapai tujuan yang terbaik dan berkomitmen untuk terus membangun nilai usaha serta proses bisnis yang sehat dan berkelanjutan. Dengan semangat baru yang ditumbuhkan dalam tubuh PTPN III, segegap elemen Perusahaan yakin bahwa PTPN III akan terus melaju dalam rangka menuju ke arah masa depan yang lebih cerah.

PT Perkebunan Nusantara III (PTPN III) strives to provide maximum results through the best performance for all stakeholders in the midst of increasingly competitive competition. All Company personnel always work together to achieve the best goals and are committed to continuing to build business values and healthy and sustainable business processes. With the new spirit grown in the body of PTPN III, all elements of the Company are confident that PTPN III will continue to advance towards a brighter future.

Pencapaian Kunci Key Achievements



TOP GRC AWARD



Top GRC
(Governance, Risk & Compliance)
2021 #4 Stars



The Most Committed GRC Leader 2021

PENDAPATAN USAHA

Operating Revenues

Jumlah Pendapatan tahun 2021 sebesar Rp53,569 triliun naik sebesar 36% atau setara dengan Rp14,18 triliun jika dibandingkan jumlah pendapatan tahun 2020 sebesar Rp39,39 triliun

Total revenue in 2021 amounted to IDR 53.569 trillion, an increase of 36% or equivalent to IDR 14.18 trillion compared to the total revenue in 2020 of IDR 39.39 trillion

↑ 36%

TINGKAT KESEHATAN PERUSAHAAN

Company Soundness Level

Di tahun 2021, *Plantation Holding* Perkebunan mendapat predikat "A" dengan klasifikasi "SEHAT" dengan capaian skor 79,90
In 2021, Plantation Holding was awarded an "A" predicate with a "HEALTHY" classification with a score of 79.90

SEHAT A
Sehat A

PRODUKSI KELAPA SAWIT

Palm Oil Production

Realisasi capaian produksi TBS kelapa sawit kebun sendiri tahun 2021 sebesar 9.821.862 ton atau 95,97 % dari RKAPP tahun 2021.

The realization of FFB production for oil palm plantations in 2021 was 9,821,862 tons or 95.97% of the 2021 RKAPP.

9.821.862 TON/ Ton

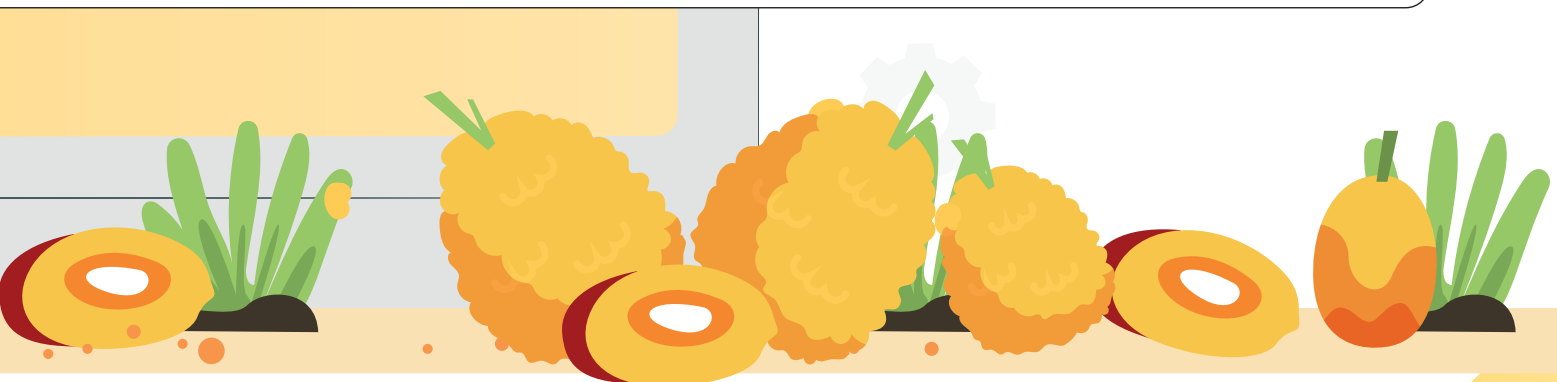
TEBU GILING

Milled Sugar Cane

Realisasi tebu digiling tahun 2021 secara total sebanyak 10.936.998,3 ton atau mencapai 103,9 % dari RKAPP

The realization of milled sugarcane in 2021 in total is 10,936,998.3 tons or reaching 103.9% of the RKAPP

10.936.998,3 TON/ Ton



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01

PERFORMA 2021

2021 Performance

Di tahun 2021, *Holding Perkebunan Nusantara* berhasil mencatatkan laba komprehensif tahun berjalan sebesar Rp11,87 triliun, naik signifikan jika dibandingkan dengan capaian tahun sebelumnya yang tercatat rugi sebesar Rp2,38 triliun.

In 2021, *Holding Perkebunan Nusantara* managed to record a comprehensive profit for the year of IDR 11.87 trillion, a significant increase compared to the previous year's achievement which recorded a loss of IDR 2.38 trillion.



Ikhtisar Data Keuangan Penting

Key Financial Highlights

LAPORAN LABA (RUGI) DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN

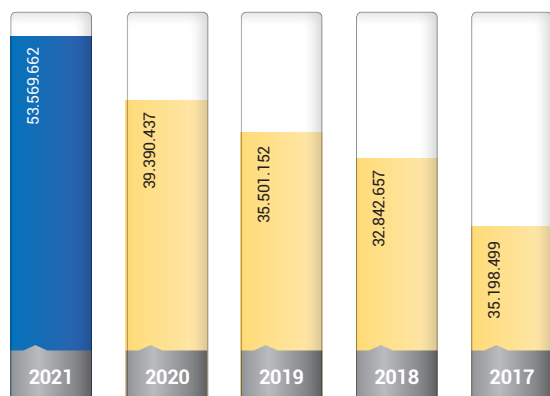
CONSOLIDATED PROFIT (LOSS) AND OTHER COMPREHENSIVE INCOME

(Dalam Jutaan Rupiah)

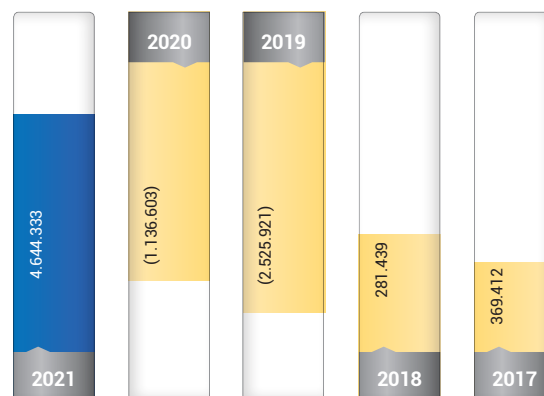
(In IDR Million)

Uraian Description	2021	2020	2019	2018	2017	YoY 2021-2020 (%)
Pendapatan Revenue	53.569.662	39.390.437	35.501.152	32.842.657	35.198.499	36,0
Beban Pokok Pendapatan Cost of Revenue	(33.660.029)	(28.953.637)	(28.418.452)	(24.143.328)	(24.265.387)	16,3
Laba Bruto Gross Profit	19.909.633	10.436.800	7.082.700	8.699.329	10.892.357	90,8
Laba (Rugi) Sebelum Pajak Penghasilan Profit (Loss) Before Income Tax	7.477.077	165.676	(1.076.753)	802.025	(1.386.595)	4.413,1
Beban Pajak Penghasilan Income Tax Expense	(2.832.745)	(1.302.279)	(1.449.168)	(520.586)	(1.050.156)	117,5
Laba (Rugi) Tahun Berjalan Income (Loss) for the Year	4.644.333	(1.136.603)	(2.525.921)	281.439	369.412	(508,6)
Laba (Rugi) Komprehensif Lain Tahun Berjalan, Neto Setelah Pajak Other Comprehensive Income (Loss) for the Year, Net of Tax	7.221.128	(1.244.390)	(1.190.667)	6.608.561	(761.031)	780
Total Laba (Rugi) Komprehensif Tahun Berjalan Total Comprehensive Income (Loss) for the Year	11.865.461	(2.380.993)	(3.716.589)	6.890.000	(391.601)	698
Laba (Rugi) Tahun Berjalan yang Dapat Diatribusikan Kepada: Income (Loss) Attributable to:						
Pemilik Entitas Induk Owners of the Parent Entity	4.377.377	(882.331)	(2.077.419)	330.455	457.063	696
Keuntungan Non-Pengendali Non-Controlling Interest	266.956	(254.272)	(448.502)	(49.016)	(87.651)	305
Total Laba (Rugi) Komprehensif Tahun Berjalan yang Dapat Diatribusikan Kepada: Total Comprehensive Income (Loss) Attributable to:						
Pemilik Entitas Induk Owners of the Parent Entity	10.976.543	(1.976.265)	(3.203.602)	6.265.538	(229.466)	755
Keuntungan Non-Pengendali Non-Controlling Interest	888.917	(404.728)	(512.986)	624.462	(162.134)	420
Laba (Rugi) Per Saham Dasar yang Dapat Diatribusikan Kepada Pemilik Entitas Induk (Rupiah Penuh) Basic Earnings per Share (in full amount IDR)	115.484	(31.928)	(74.161)	8.263	10.846	562

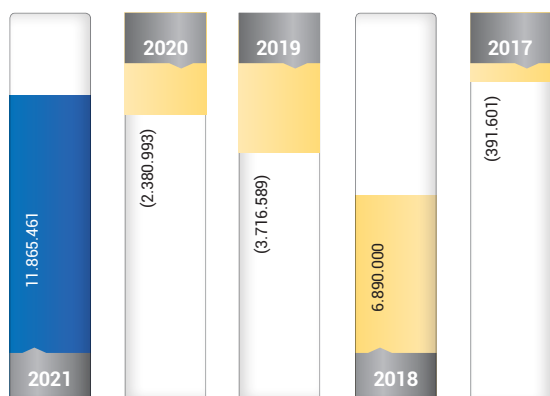
Pendapatan (Rp-Juta)
Revenue (IDR-Million)



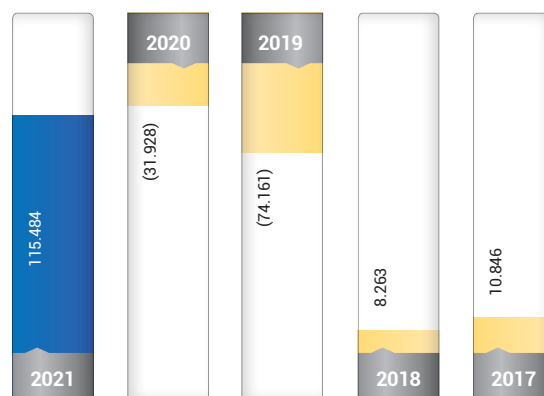
Labanya (Rugi) Tahun Berjalan
Profit (Loss) for the Year



Labanya (Rugi) Komprehensif Tahunan Berjalan (Rp-Juta)
Comprehensive Income (Loss) for the Year (IDR-Million)



Labanya (Rugi) Bersih Per Saham Dasar (Rp-Juta)
Basic Earnings per Share (IDR-Million)



LAPORAN POSISI KEUANGAN KONSOLIDASIAN

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(Dalam Jutaan Rupiah)

(In IDR Million)

Uraian Description	2021	2020	2019	2018	2017	YoY 2021-2020 (%)
Aset						
Assets						
Total Aset Lancar Total Current Assets	24.494.000	16.981.808	18.622.506	13.707.464	14.082.454	44,25
Total Aset Tidak Lancar Total Non-Current Assets	120.131.558	114.701.457	108.835.384	106.710.831	98.642.061	4,7
Total Aset Total Assets	144.625.558	131.683.265	127.457.891	120.418.295	112.724.515	9,8
Liabilitas						
Liabilities						
Total Liabilitas Jangka Pendek Total Current Liabilities	20.030.532	38.194.413	36.371.855	24.473.905	23.468.387	(47,6)
Total Liabilitas Jangka Panjang Total Non-Current Liabilities	58.888.052	39.613.468	41.284.724	42.451.269	42.622.142	48,7



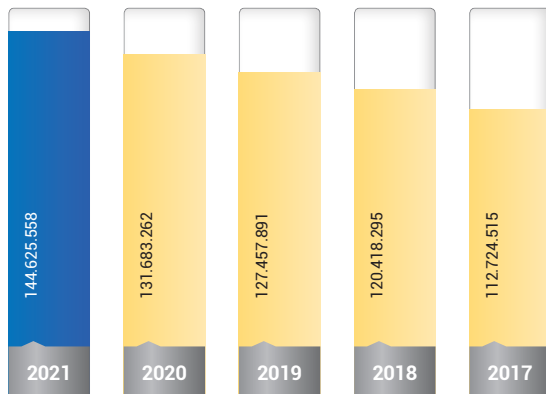
(Dalam Jutaan Rupiah)

(In IDR Million)

Uraian Description	2021	2020	2019	2018	2017	YoY 2021-2020 (%)
Total Liabilitas Total Liabilities	78.918.584	77.807.881	77.656.579	66.925.174	66.090.530	1,4
Ekuitas Equity						
Total Ekuitas yang Dapat Diatribusikan Kepada Pemilik Entitas Induk Total Equity Attributable To Owners of the Parent Entity	61.117.186	50.174.506	45.541.271	48.932.256	46.633.985	22
Ekuitas yang Dapat Diatribusikan Kepada Kepentingan Non-Pengendali Equity Attributable to Non-Controlling Interests	4.589.788	3.700.878	4.260.040	4.560.865	4.148.677	24
Total Ekuitas Total Equity	65.706.974	53.875.384	49.801.312	53.493.121	46.633.985	22
Total Liabilitas dan Ekuitas Total Liabilities and Equity	144.625.558	131.683.265	127.457.891	120.418.295	112.724.515	10

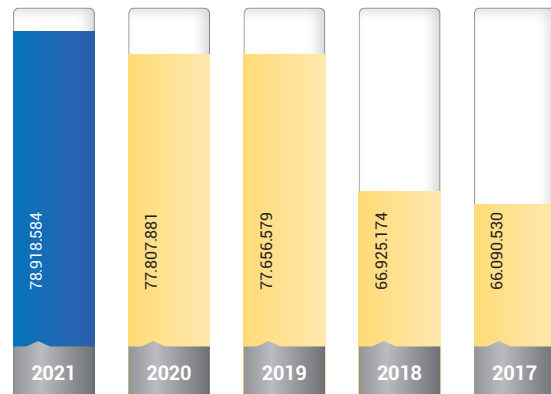
Total Aset (Rp-Juta)

Total Assets (IDR-Million)



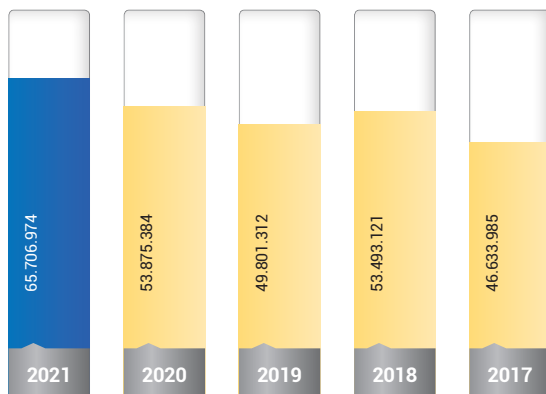
Total Liabilitas (Rp-Juta)

Total Liabilities (IDR-Million)



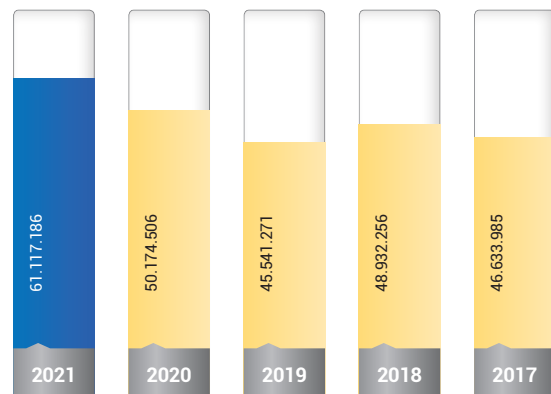
Total Ekuitas (Rp-Juta)

Total Equity (IDR-Million)



Total Ekuitas yang Dapat Diatribusikan Kepada Pemilik Entitas Induk (Rp-Juta)

Total Equity Attributable to Owners of the Parent Entity (IDR-Million)



LAPORAN ARUS KAS KONSOLIDASIAN

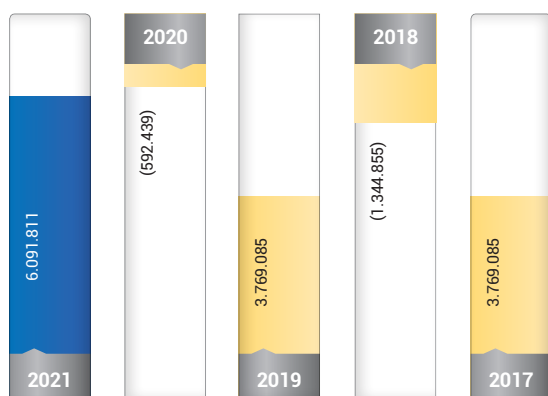
CONSOLIDATED STATEMENT OF CASH FLOWS

(Dalam Jutaan Rupiah)

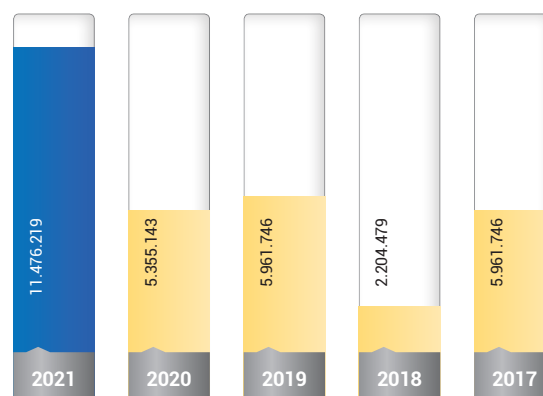
(In IDR Million)

Uraian Description	2021	2020	2019	2018	2017	YoY 2021-2020 (%)
Kas neto yang diperoleh dari aktivitas operasi Net cash provided by operating activities	11.534.729	6.209.201	3.248.501	4.258.189	3.248.501	85,8
Kas neto yang digunakan untuk aktivitas instansi Net cash used in investing activities	(2.890.319)	(1.171.550)	(2.574.350)	(4.485.836)	(2.574.350)	146,7
Kas neto yang digunakan untuk aktivitas pendanaan Net cash used in financing activities	(2.552.599)	(5.630.089)	3.094.934	(1.117.208)	3.094.934	(54,7)
Kenaikan (Penurunan) Neto Kas dan Setara Kas Increase (Decrease) In Net Cash And Cash Equivalents	6.091.811	(592.439)	3.769.085	(1.344.855)	3.769.085	1.228
Dampak Neto Selisih Kurs Atas Kas dan Setara Kas Net Effect Of Exchange Rate On Cash And Cash Equivalents	29.265	(14.164)	(11.818)	3.360	(11.818)	407
Kas dan Setara Kas Awal Tahun Cash And Cash Equivalents At Beginning Of The Year	5.355.143	5.961.746	2.204.479	3.545.975	2.204.479	90
Kas dan Setara Kas Akhir Tahun Cash And Cash Equivalents At End Of Year	11.476.219	5.355.143	5.961.746	2.204.479	5.961.746	114,3

Kenaikan (Penurunan) Neto Kas Setara Kas (Rp-Juta)
Increase (Decrease) in Net Cash and Cash Equivalents (IDR-Million)



Kas dan Setara Kas Akhir Tahun (Rp-Juta)
Cash and Cash Equivalents at End of Year (IDR-Million)



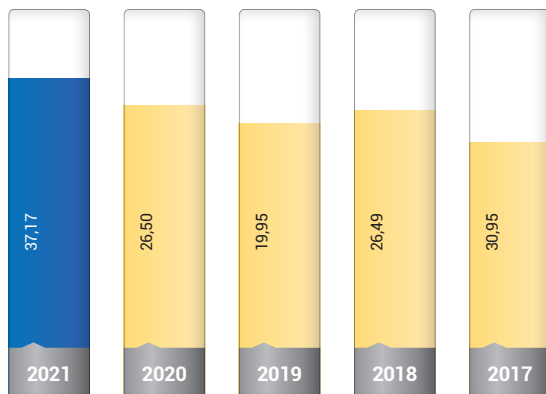


RASIO-RASIO KEUANGAN

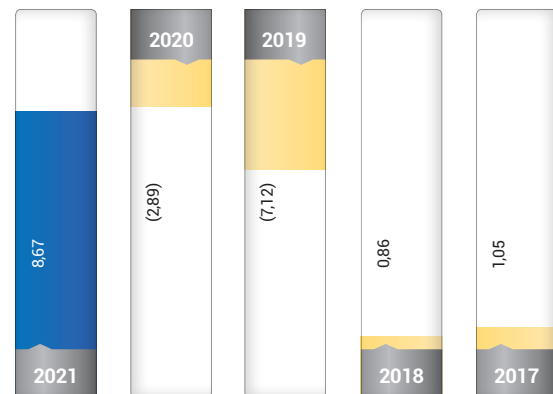
FINANCIAL RATIOS

Uraian Description	Satuan Unit	2021	2020	2019	2018	2017	YoY 2021-2020
							(%)
Gross Profit Margin (GPM)	%	37,17	26,50	19,95	26,49	30,95	140
Net Profit Margin (NPM)	%	8,67	(2,89)	(7,12)	0,86	1,05	500
Current Ratio (CR)	%	122,28	44,46	51,20	56,01	60,01	275
Debt to Equity Ratio (DER)	%	120,11	144,42	155,93	125,11	141,72	83
Return On Assets (ROA)	%	3,21	(0,86)	(1,98)	0,23	0,33	573
EBITDA	Rp- juta IDR- million	14.179.378	7.321.052	6.029.283	7.185.392	6.119.363	194

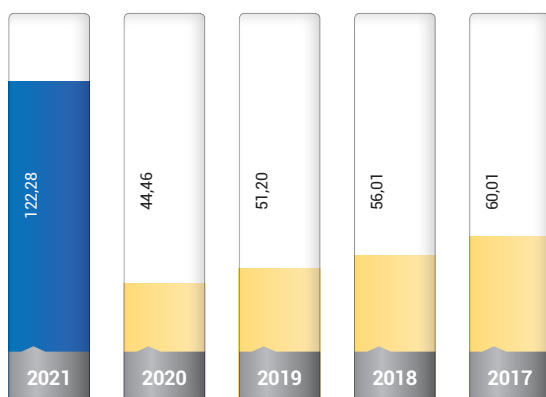
Gross Profit Margin (GPM) %



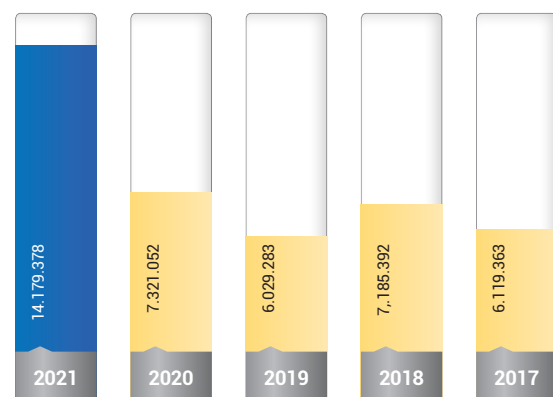
Net Profit Margin (NPM) %



Current Ratio (CR) %



EBITDA (Rp-Juta)
EBITDA (IDR-million)



Ikhtisar Saham

Share Highlights

KOMPOSISI SAHAM

Pemegang saham Perusahaan adalah Pemerintah Republik Indonesia dengan kepemilikan 100,00% saham, dan sejak September 2014, Perusahaan memiliki 90,00% saham PT Perkebunan Nusantara I, II, dan IV sampai dengan XIV, melalui penambahan penyertaan modal negara ke dalam modal saham Perusahaan.

INFORMASI TENTANG PERDAGANGAN SAHAM DAN KEPEMILIKAN SAHAM OLEH PUBLIK

Hingga 31 Desember 2021 Perusahaan tidak pernah melakukan Penawaran Umum Perdana Saham dan tidak memperdagangkan sahamnya kepada publik. Dengan demikian, tidak terdapat informasi terkait perdagangan saham yang memuat kapitalisasi pasar berdasarkan harga pada Bursa Efek tempat saham dicatatkan; harga saham tertinggi, terendah, dan penutupan berdasarkan harga pada Bursa Efek tempat saham dicatatkan; volume perdagangan saham pada Bursa Efek tempat saham dicatatkan; dan informasi dalam bentuk grafik yang memuat paling kurang harga penutupan berdasarkan harga pada Bursa Efek tempat saham dicatatkan dan volume perdagangan saham pada Bursa Efek tempat saham dicatatkan. Untuk setiap masa triwulan dalam 2 (dua) tahun buku terakhir; termasuk penghentian sementara perdagangan saham dalam 2 (dua) tahun terakhir.

INFORMASI TENTANG AKSI KORPORASI

Di sepanjang tahun 2020 dan 2021, Perusahaan tidak melakukan aksi korporasi seperti aksi pemecahan saham (*stock split*), penggabungan saham (*reverse stock*), saham bonus, maupun penurunan nilai nominal saham.

DIVIDEN SAHAM

Kebijakan terkait pembagian dividen mengacu kepada Anggaran Dasar dan keputusan Rapat Umum Pemegang Saham (RUPS). Pembayaran Dividen Saham kepada Pemerintah untuk tahun buku 2020 yang dilakukan di tahun 2021 dan Dividen Saham untuk tahun buku 2020 yang dibagikan di tahun 2019 adalah sebagai berikut:

SHARE COMPOSITION

The Government of the Republic of Indonesia is the Company's shareholder with 100% share ownership, and since September 2014, the Company owned 90% shares of PT Perkebunan Nusantara I, II and IV up to XIV, through the addition of state equity participation into the Company's share capital.

INFORMATION ON TRADING OF SHARES AND PUBLIC OWNERSHIP OF SHARES

As of December 31, 2021, the Company has never conducted Initial Public Offering and did not trade the shares to the public. Therefore, there is no information related to trading of shares that contains market capitalization based on the price on the Stock Exchange where the shares are listed; the highest, lowest and closing share price based on the price on the Stock Exchange where the shares are listed; trading volume of shares on the Stock Exchange where the shares are listed; and graphical information containing at least closing prices based on prices on the Stock Exchange where shares are listed and trading volume of shares on the Stock Exchange where the shares are listed for each quarter within the last 2 (two) fiscal years; including the suspension of trading of shares in the last 2 (two) years.

INFORMATION ON CORPORATE ACTIONS

Throughout 2020 and 2021, the Company has not conducted corporate actions, such as stock split, reverse stock, bonus shares, or decrease in nominal value of shares.

SHARE DIVIDENDS

The policies related to distribution of dividends refer to the Company's Articles of Association and General Meeting of Shareholders (GMS) Resolutions. Payment of Share Dividends to the Government for the 2020 fiscal year, which distributed in 2021 and Share Dividends for the 2020 fiscal year, which in 2019 are as follows:



Dividen Saham Share Dividends	2021 (untuk Dividen Saham Tahun Buku 2020) 2021 (for 2020 Fiscal Year Operating Results)	2020 (untuk Dividen Saham Tahun Buku 2019) 2020 (for 2019 Fiscal Year Operating Results)
Dividen Kas yang Dibagikan (Rp) Cash Dividends Distributed (IDR)	-	-
Rasio Pembagian Dividen (%) Dividend Distribution Ratio (%)	-	-
Tanggal Pembayaran Payment Date	-	-



Informasi Tentang Penerbitan Obligasi, Sukuk, Obligasi Konversi, Serta Sumber Pendanaan Lainnya

Information on The Issuance of Bonds, Sukuk or Convertible Bonds, and Other Sources of Funding

Sepanjang tahun 2021 Perusahaan tidak menerbitkan obligasi, sukuk, obligasi konversi, maupun sumber pendanaan lainnya. Dengan demikian, informasi terkait hal tersebut tidak dapat disampaikan.

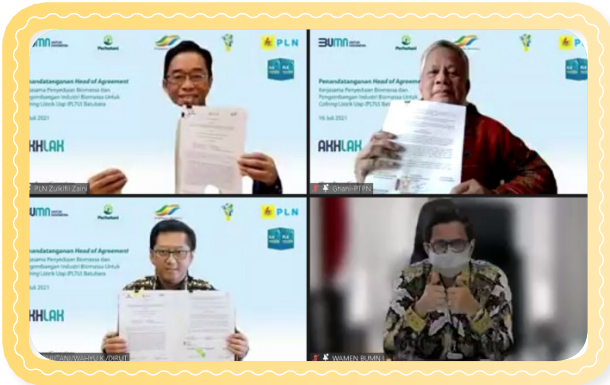
Throughout 2021 the Company did not issue bonds, sukuk, convertible bonds, or other sources of funding. Thus, there is no information related to this cannot be conveyed.



Kilas Peristiwa

Event Highlights

JANUARI | January



PENANDATANGANAN MOU PTPN III, PT PLN DAN PERHUTANI Signing of MOU Between PTPN III, PT PLN and PERHUTANI

PT Perkebunan Nusantara III (Persero) melakukan penandatanganan Nota Kesepahaman (MOU) dengan PT PLN dan Perhutani dalam penyediaan biomassa untuk substitusi bahan bakar Pembangkit Listrik Tenaga Uap (PLTU) Batubara. penandatanganan Nota Kesepahaman tersebut dilakukan antara Direktur Utama Holding Perkebunan Nusantara Moh. Abdul Gani dengan Direktur Utama Perhutani Wahyu Kuncoro dan Direktur Utama PT PLN Zulkifli Zaini serta disaksikan Direktur Jenderal Energi Baru Terbarukan dan Konservasi Energi, Kementerian ESDM Dadan Kusdiana secara virtual pada hari Jumat, 22 Januari 2021.

Kesepakatan bersama ini merupakan wujud nyata Sinergi BUMN yaitu peranan BUMN dalam meningkatkan nilai tambah perusahaan dan memberi keuntungan bersama dalam upaya membantu pemerintah meningkatkan kesejahteraan rakyat dan perekonomian nasional.

PT Perkebunan Nusantara III (Persero) signed a Memorandum of Understanding (MOU) with PT PLN and Perhutani concerning the supply of biomass for fuel substitution for Coal Steam Power Plants (PLTU). The signing of the Memorandum of Understanding took place virtually on Friday, January 22, 2021, between the President Director of Holding Perkebunan Nusantara, Moh. Abdul Gani, President Director of Perhutani, Wahyu Kuncoro, and President Director of PT PLN, Zulkifli Zaini, and was witnessed by the Director General of New Renewable Energy and Energy Conservation, Ministry of Energy and Mineral Resources, Dadan Kusdiana.

This mutual agreement is a tangible manifestation of SOEs Synergy, specifically SOEs' role in increasing the Company's added value and providing mutual benefits in order to assist the government in improving the welfare of the people as well as the national economy.



PENANDATANGANAN MASTER AMENDMENT AGREEMENT TRANSFORMASI KEUANGAN PTPN GROUP

Signing of Master Amendment Agreement (MAA) of Financial Transformation of PTPN Group

Holding Perkebunan Nusantara PTPN III (Persero) telah menandatangani Perjanjian Perubahan Induk atau *Master Amendment Agreement* (MAA) Transformasi Keuangan PTPN Group dengan para kreditor yakni PT Bank Mandiri (Persero) Tbk, PT Bank Negara Indonesia (Persero) Tbk, PT Bank Rakyat Indonesia (Persero) Tbk, PT Bank Central Asia Tbk, PT Bank Rakyat Indonesia Agroniaga Tbk serta Lembaga Pembiayaan Ekspor Indonesia (LPEI). Penandatanganan *Master Amendment Agreement* ini merupakan bentuk kepercayaan kreditor dalam mendukung upaya PTPN Group mengembangkan profil bisnis yang sehat dan mendukung kinerja keuangan dan operasional yang berkelanjutan.

Penandatanganan perjanjian tersebut dilakukan Direktur Utama Holding Perkebunan Nusantara PTPN III Mohammad Abdul Ghani dengan Direksi enam kreditor utama tersebut dengan disaksikan oleh Wakil Menteri BUMN I Pahala N. Mansury selaku wakil Pemegang Saham PTPN III (Persero). Pelaksanaan penandatanganan MAA dilakukan dengan protokol kesehatan ketat di Mandiri Club, Jakarta, pada Jum'at 29 Januari 2021.

Holding Perkebunan Nusantara PTPN III (Persero) has signed a Master Amendment Agreement (MAA) for Financial Transformation of PTPN Group with creditors namely PT Bank Mandiri (Persero) Tbk, PT Bank Negara Indonesia (Persero) Tbk, PT Bank Rakyat Indonesia (Persero) Tbk, PT Bank Central Asia Tbk, PT Bank Rakyat Indonesia Agroniaga Tbk and Indonesia Eximbank. The signing of the Master Amendment Agreement is a form of creditor's trust in supporting PTPN Group's efforts to develop a healthy business profile and support sustainable financial and operational performance.

The agreement was signed by the President Director of Holding Perkebunan Nusantara PTPN III, Mohammad Abdul Ghani and the Board of Directors of the six key creditors, and was witnessed by the Deputy Minister of SOEs I Pahala N. Mansury as the Shareholder of PTPN III (Persero). On Friday, January 29, 2021, the MAA was signed under strict health protocols at the Mandiri Club in Jakarta.

MARET | March



HARI ULANG TAHUN PERKEBUNAN NUSANTARA GROUP 25 TAHUN

25th Anniversary of Perkebunan Nusantara Group

Holding Perkebunan Nusantara PTPN III (Persero) memperingati hari jadi ke-25. Acara diselenggarakan setiap tanggal 11 Maret, dan diikuti oleh seluruh karyawan Perkebunan Nusantara Group (PTPN Group), Anak Perusahaan Non PTPN dan Mitra Kerja. Masih dalam kondisi pandemi COVID-19, dan seperti tahun sebelumnya, perayaan dilakukan secara hybrid yaitu online dan offline dan disiarkan secara live melalui channel Youtube dari Studio Thunder, di Jakarta Timur ke seluruh wilayah kerja PTPN Group. Selain menampilkan hiburan bagi karyawan, acara ini juga diisi oleh kegiatan CSR dari seluruh anak perusahaan dan pemberian penghargaan kinerja terbaik untuk komoditi utama perusahaan. Ulang tahun yang ke 25 tahun ini membawa tema "Solid to The Ultimate Future", atau "PTPN Solid PTPN Maju". Pada acara ini Direktur Utama memberikan sambutan yang berisi motivasi sebagai semangat bersama insan PTPN Group menghadapi tantangan di masa yang akan datang. Peringatan hari jadi PTPN Group diharapkan dapat menjadi momentum bagi seluruh karyawan untuk melakukan evaluasi, menyatukan kembali visi dan misi, menyatukan semangat, kekuatan dan energi sehingga tetap pada satu tujuan, yaitu transformasi untuk menjadi Perusahaan Agribisnis Nasional berkelas dunia. Kegiatan ini juga bertujuan sebagai sarana komunikasi internal perusahaan.

Holding Perkebunan Nusantara PTPN III (Persero) commemorated its 25th anniversary. The event is held every March 11, and attended by all employees of Perkebunan Nusantara Group (PTPN Group), Non-PTPN Subsidiaries and Work Partners. Still in the midst of Covid-19 pandemic, the celebration was held in a hybrid format, namely online and offline, and was broadcast live via the Studio Thunder YouTube channel in East Jakarta to all PTPN Group's areas of operations. Apart from presenting entertainment for employees, this event was also filled with CSR activities from all subsidiaries and awarding the best performance for the Company's main commodities. The 25th anniversary used the theme "Solid to The Ultimate Future", or "PTPN Solid PTPN Maju". At this event, the President Director gave a speech containing motivation as a joint spirit of PTPN Group people to face challenges in the future. The commemoration of PTPN Group's anniversary is expected to be a momentum for all employees to evaluate, reunite vision and mission, unite enthusiasm, strength and energy so that they remain on one objective, namely the transformation to become a world-class National Agribusiness Company. This activity also aims as a means of the Company's internal communication.



PENANDATANGANAN LANJUTAN MAA TRANSFORMASI KEUANGAN PTPN GROUP DENGAN 19 PERBANKAN DAN LEMBAGA KEUANGAN NASIONAL

Signing of Master Amendment Agreement (MAA) of Financial Transformation of PTPN Group (Continued) With 19 National Banks and Financial Institutions

Seremoni Penandatanganan Master Amendment Agreement merupakan lanjutan dari penandatanganan perjanjian akses, yang dilakukan secara bertahap oleh kreditor lainnya sejak tanggal 5 Maret 2021 s/d 15 Maret 2021 oleh Direktur Utama Holding Perkebunan Nusantara PTPN III (Persero) Mohammad Abdul Ghani yang disaksikan Wakil Menteri BUMN I Pahala N. Mansury selaku Wakil Pemegang Saham PTPN III (Persero) di Mandiri Club, Jakarta, pada 15 Maret 2021. Para Kreditor yang menandatangani MAA tersebut merepresentasikan 85% dari total exposure kredit ke PTPN Group. Dukungan yang diberikan oleh kreditor atas restrukturisasi utang perbankan merupakan salah satu faktor kunci sukses manajemen PTPN Group dalam menjalankan Program Transformasi Korporasi untuk memastikan PTPN Group dapat menjalankan bisnis secara berkelanjutan.

The Master Amendment Agreement Signing Ceremony is a continuation of the signing of the accession agreement, which was carried out in stages by other creditors from March 5, 2021 to March 15, 2021 by the President Director of Holding Perkebunan Nusantara PTPN III (Persero) Mohammad Abdul Ghani and witnessed by the Deputy Minister of SOEs I Pahala N. Mansury as Shareholder Representative of PTPN III (Persero) at Mandiri Club, Jakarta, on March 15, 2021. The creditors who signed the MAA represent 85% of the total credit exposure to PTPN Group. The support provided by creditors for bank debt restructuring is one of the key success factors for PTPN Group management in carrying out the Corporate Transformation Program to ensure PTPN Group can run its business in a sustainable manner.



APRIL | April



PENANDATANGANAN INTERCREDITOR AGREEMENT (ICA) DENGAN SELURUH ANGGOTA KREDITUR SINDIKASI

Signing of The Intercreditor Agreement (ICA) With All Members of The Syndicated Creditors

Holding Perkebunan Nusantara PTPN III (Persero) menandatangani *Intercreditor Agreement (ICA)* dengan Seluruh Anggota Kreditur Sindikasi USD dengan SMBC Singapore selaku Agen pada 19 April 2021 di Kantor Kementerian BUMN dan dilaksanakan secara *hybrid (online dan offline)*. Penandatanganan perjanjian amandemen tersebut merupakan bentuk aksesi atas Perjanjian Perubahan Induk atau *Master Amendment Agreement (MAA)* Transformasi Keuangan PTPN Group yang sebelumnya telah ditandatangani oleh Perseroan dengan para kreditur dalam negeri secara bertahap sejak 29 Januari hingga 15 Maret 2021. Penandatanganan ICA dilakukan secara sirkuler antara Direktur Utama Holding Perkebunan Nusantara PTPN III Mohammad Abdul Ghani dengan Direksi dari 18 kreditur pinjaman sindikasi USD serta SMBC Singapore selaku Agen Fasilitas.

Penandatanganan Amandemen Perjanjian Pinjaman yang mencapai 100% dari seluruh kreditur PTPN Group merupakan bentuk kepercayaan kreditur dalam mendukung upaya Transformasi PTPN Group sekaligus menandai terpenuhinya persyaratan pencairan Dana Investasi Pemerintah dalam rangka Pemulihan Ekonomi Nasional (IP-PEN).

Holding Perkebunan Nusantara PTPN III (Persero) signed an Intercreditor Agreement (ICA) with all members of the USD Syndicated Creditors with SMBC Singapore as the Agent on April 19, 2021 at the Ministry of SOEs Office and implemented in a hybrid manner (online and offline). The signing of the amendment agreement is a form of accession to the Master Amendment Agreement (MAA) for Financial Transformation of PTPN Group which was previously signed by the Company with domestic creditors in stages from January 29 to March 15, 2021. The signing of the ICA is carried out in a circular manner between the President Director of Holding Perkebunan Nusantara PTPN III, Mohammad Abdul Ghani, with the Board of Directors from 18 USD syndicated loan creditors and SMBC Singapore as Facility Agent.

The signing of the Amendments to Loan Agreement, which amounted to 100% of all PTPN Group's creditors is a form of creditor's trust in supporting PTPN Group's Transformation efforts as well as marking the fulfillment of the requirements for disbursing Government Investment Funds in the context of National Economic Recovery (IP-PEN).



EKSPOR PERDANA PRODUK TEH PTPN GROUP KE SEATTLE, AMERIKA SERIKAT

First Export of PTPN Group's Tea Products to Seattle, USA

Holding Perkebunan Nusantara PTPN III (Persero) melepas ekspor perdana 2021 produk Teh PTPN Group ke Seattle, Amerika Serikat. Pelepasan ekspor perdana Teh dilakukan di daerah Kelapa Gading, Jakarta Utara pada Rabu, 21 April 2021. Aksi korporasi ini merupakan wujud nyata perusahaan dalam mengimplementasikan rencana strategi jangka panjangnya melalui kemitraan strategis dan ekspansi produk hilir. Holding Perkebunan Nusantara PTPN III (Persero) dengan keunggulan luas areal teh sebesar 30.228 Ha dan produksi Teh Kering sebanyak 54.721 ton (tahun 2020), bermitra dengan Starbucks Corporation yaitu perusahaan minuman asal Amerika Serikat yang memiliki *brand image* yang sangat kuat. Perusahaan optimis ekspor komoditas Teh kembali menunjukkan peningkatan yang pesat, terlebih karena perusahaan berhasil juga mendapatkan kontrak ekspor ke negara lain nya seperti Malaysia, Jepang, Pakistan, Jerman, Rusia dan Inggris karena telah mampu memenuhi spesifikasi mutu dan persyaratan yang diminta oleh para *buyer* di luar negeri

Holding Perkebunan Nusantara PTPN III (Persero) released the first export 2021 of PTPN Group's Tea products to Seattle, United States. The release of the initial export of tea was carried out in the Kelapa Gading area, North Jakarta on Wednesday, April 21, 2021. This corporate action is a tangible manifestation of the Company in implementing its long-term strategic plan through strategic partnerships and downstream product expansion. Holding Perkebunan Nusantara PTPN III (Persero) with the advantages of tea area of 30,228 hectares and production of dry tea of 54,721 tons (in 2020), partnered with Starbucks Corporation, a beverage company from the United States that has a very strong brand image. The Company is optimistic that tea commodity exports shall again show a significant increase, particularly because the Company has also succeeded in obtaining export contracts to other countries such as Malaysia, Japan, Pakistan, Germany, Russia and the UK due to its capacity in meeting the quality specifications and requirements demanded by buyers in overseas.

MEI | May

JULI | July



TANAM PERDANA TEMBAKAU DI KEBUN AJONG GAYASAN JEMBER DAN GILING PERDANA PABRIK GULA NGADIREJO

First Planting of Tobacco in Ajong Gayasan Plantation, Jember, and First Milling of Ngadirejo Sugar Factory

Holding Perkebunan Nusantara PTPN III (Persero) bersama anak usaha PT Perkebunan Nusantara (PTPN) X memulai produksi tahun 2021 ditandai dengan Tanam Perdana Tembakau di Kebun Ajong Gayasan Jember pada 19 Mei 2021 dan awal giling Pabrik Gula (PG) Ngadirejo Kediri pada 20 Mei 2021. Acara ini dihadiri langsung oleh Direktur Jenderal Kekayaan Negara (DJKN) Rionald Silaban, Asisten Deputi KBUMN Bidang Industri Perkebunan dan Kehutanan, Rachman Ferry Isfianto, Direktur Utama Holding Perkebunan Nusantara PTPN III (Persero), Mohammad Abdul Ghani, Direktur PTPN X, Aris Toharisman, dan Direktur Pelaksana I Lembaga Pembiayaan Ekspor Indonesia (LPEI), Dikdik Yustandi.

Dalam kesempatan ini juga dilakukan pembahasan mengenai Dana PEN yang diberikan oleh Kementerian Keuangan RI melalui Investasi Pemerintah yang dilaksanakan oleh LPEI kepada PTPN X. Dukungan tersebut diberikan dalam bentuk pendampingan dan pengawasan semua bentuk pemanfaatan dana investasi pemerintah.

Holding Perkebunan Nusantara PTPN III (Persero) together with its subsidiary PT Perkebunan Nusantara (PTPN) X started production in 2021, which marked by the First Planting of Tobacco in Ajong Gayasan Plantation, Jember on May 19, 2021, and the first milling of Ngadirejo Sugar Factory, Kediri, on May 20, 2021. The event was attended directly by the Director General of State Assets (DJKN), Rionald Silaban, Assistant Deputy of the Ministry of SOEs for Plantation and Forestry Industry, Rachman Ferry Isfianto, President Director of Holding Perkebunan Nusantara PTPN III (Persero), Mohammad Abdul Ghani, Director of PTPN X, Aris Toharisman, and Managing Director I of Indonesia Eximbank (LPEI), Dikdik Yustandi.

On this occasion, there was also a discussion regarding the PEN Funds provided by the Ministry of Finance of the Republic of Indonesia through Government Investment carried out by LPEI to PTPN X. The support was provided in the form of assistance and supervision of all forms of utilization of government investment funds.



PLANTERS INNOVATION SUMMIT 2021

Planters Innovation Summit 2021

"Planters Innovation Summit (PIS) 2021" diselenggarakan secara virtual pada 5 Juli 2021 secara virtual di Jakarta. Acara "Planters Innovation Summit (PIS) 2021" merupakan kegiatan yang diinisiasi oleh Holding Perkebunan Nusantara PTPN III (Persero) sebagai ajang temu inovasi dan penghargaan bagi para 'Planters' Perkebunan Nusantara Group.

Melalui Planters Innovation Summit 2021 diharapkan ke depannya kegiatan ini memberikan manfaat bagi masyarakat Indonesia dengan berbagai inovasi-inovasi untuk menjawab kebutuhan dan permasalahan yang ada, serta dapat membuat model bisnis yang lebih sesuai agar dapat berkembang dan beradaptasi di era transformasi digital.

"Planters Innovation Summit (PIS) 2021" was held virtually on July 5, 2021 in Jakarta. The "Planters Innovation Summit (PIS) 2021" event is an activity initiated by Holding Perkebunan Nusantara PTPN III (Persero) as a meeting place for innovation and awards for the Planters of Perkebunan Nusantara Group.

Through Planters Innovation Summit 2021, it is hoped that in the future this activity shall provide benefits for the Indonesian people with various innovations to answer existing needs and problems, as well as create more suitable business models to enable them in adapting to the era of digital transformation.



AGUSTUS | August

PELUNCURAN **BRAND NASIONAL "NUSAKITA"**

Peluncuran *brand* NUSAKITA ini dilakukan bertepatan dengan momentum Peringatan HUT Kemerdekaan RI ke-76 pada tanggal 17 Agustus 2021, sebagai simbolisasi persembahkan PTPN *Group* untuk bangsa. Acara ini dihadiri oleh Menteri BUMN Erick Thohir, Wakil Menteri I Kementerian BUMN Pahala Mansuri, Komisaris Utama *Holding* Perkebunan Nusantara PTPN III (Persero) Erwan Pelawi, Direktur Utama *Holding* Perkebunan Nusantara PTPN III (Persero) Mohammad Abdul Ghani beserta jajaran BOD *Holding* Perkebunan Nusantara lainnya, serta perwakilan mitra distribusi. Pelaksanaan acara tersebut dilakukan dengan protokol kesehatan ketat di Kantor Pusat *Holding* PTPN di Gedung Agro Plaza, Jakarta, Selasa (17/8/2021). Peluncuran produk Nusakita juga dihadiri secara virtual oleh BoD dan BoC *Holding* Perkebunan Nusantara PTPN III (Persero), serta Komisaris dan Direktur Anak Perusahaan PTPN *Group*, serta ditayangkan secara *live* di Youtube *Channel* *Holding* Perkebunan Nusantara.

Produk *brand* nasional NUSAKITA dibuat dari hasil bumi Nusantara pilihan, dengan proses produksi yang berkualitas dan inovatif, serta diproduksi dengan tata kelola yang ramah lingkungan. Dari alam Nusantara, PTPN sendiri yang menanam, merawat, memanen, serta mengolah dengan pengalaman puluhan tahun untuk menjadikan produk NUSAKITA menjadi *brand* Nasional yang memiliki kualitas terbaik. Nusakita hadir dalam varian produk Minyak Goreng, Gula, Kopi, dan Teh.

Launch of the National Brand "NUSAKITA"

The launch of NUSAKITA brand was carried out to coincide with the momentum of the 76th Indonesian Independence Day Commemoration on August 17, 2021, as a symbol of PTPN *Group*'s offering to the nation. The event was attended by the Minister of SOEs, Erick Thohir, Deputy Minister I of the Ministry of SOEs, Pahala Mansuri, President Commissioner of *Holding* Perkebunan Nusantara PTPN III (Persero), Erwan Pelawi, President Director of *Holding* Perkebunan Nusantara PTPN III (Persero), Mohammad Abdul Ghani and the Board of Directors of *Holding* Perkebunan Nusantara, as well as representatives of distribution partners. The event was carried out with strict health protocols at the PTPN *Holding* Headquarters at Agro Plaza Building, Jakarta, Tuesday (17/8/2021). The launch of Nusakita product was also attended virtually by the BOD and BoC of *Holding* Perkebunan Nusantara PTPN III (Persero), as well as the Commissioner and Director of the Subsidiaries of PTPN *Group*, and broadcast live on Youtube *Channel* *Holding* Perkebunan Nusantara.

NUSAKITA national brand products are made from selected Nusantara products, with quality and innovative production processes, and are produced with environmentally friendly management. From the nature of the archipelago, PTPN itself is the one who plants, cares for, harvests, and processes with decades of experience to make NUSAKITA products into a national brand that has the best quality. Nusakita is available in variants of Cooking Oil, Sugar, Coffee, and Tea products

DESEMBER | December



INTERNALISASI PROGRAM TRANSFORMASI EBITDA

PT Perkebunan Nusantara III (Persero) melaksanakan internalisasi Program Transformasi EBITDA dengan tema PTPN Juara pada 15 Desember 2021 di Gedung Agro, Kuningan, Jakarta. Program Transformasi EBITDA adalah salah satu strategi perubahan di lingkungan PTPN Group, untuk merealisasikan cita-cita menjadi perusahaan perkebunan kelas dunia. Adanya komitmen yang kuat dan sinergi Holding Perkebunan dengan seluruh anak perusahaan (anper) dalam melaksanakan program-program Transformasi EBITDA, akan membawa keberhasilan yang akan dirasakan secara bersama-sama oleh seluruh insan PTPN Group.

Acara dihadiri oleh seluruh Direksi dan Dewan Komisaris Holding Perkebunan Nusantara PTPN III (Persero) serta Board of Management dari seluruh anak perusahaan PTPN. Pada acara tersebut Asisten Deputi Bidang Industri Perkebunan dan Kehutanan, Kementerian BUMN, Rachman Ferry Isfianto yang turut menyaksikan acara internalisasi program EBITDA, menaruh harapan program Transformasi EBITDA bisa memberikan kontribusi terbaik bagi bangsa.

Internalization of the EBITDA Transformation Program

PT Perkebunan Nusantara III (Persero) carried out the internalization of the EBITDA Transformation Program with the theme PTPN Champion on December 15, 2021 at the Agro Building, Kuningan, Jakarta. The EBITDA Transformation Program is one of the strategies for change within the PTPN Group, to realize the dream of becoming a world-class plantation company. The existence of a strong commitment and synergy of Plantation Holding with all subsidiaries in implementing EBITDA Transformation program will bring success that will be shared by all PTPN Group personnel.

The event was attended by all Directors and Board of Commissioners of Holding Perkebunan Nusantara PTPN III (Persero) and Board of Management from all PTPN subsidiaries. At the event, the Assistant Deputy for Plantation and Forestry Industry, Ministry of SOEs, Rachman Ferry Isfianto, who also witnessed the internalization of the EBITDA program, hoped that the EBITDA Transformation program could make the best contribution to the nation.



02

LAPORAN MANAJEMEN

Management Report

Kesigapan manajemen perusahaan dalam menerapkan protokol kesehatan secara ketat serta keaktifan perusahaan dalam pencegahan penyebaran COVID-19 di dalam lingkungan perusahaan telah memberikan andil tetap berjalannya program strategis transformasi perusahaan.

The Company's management's alertness in implementing strict health protocols, as well as its activeness in preventing the spread of COVID-19 within the Company's environment, have contributed to the Company's continued implementation of strategic transformation program.





Laporan Dewan Komisaris

Board of Commissioners' Report



Dewan Komisaris memberikan apresiasi terhadap kinerja, komitmen, dan dedikasi yang telah diperlihatkan Direksi dan seluruh jajarannya sepanjang tahun 2021 dalam mengantisipasi tantangan dan perkembangan bisnis ke depan.

The Board of Commissioners appreciates the performance, commitment, and dedication shown by the Board of Directors and all staff throughout 2021 in anticipating challenges and future business developments.

Zulkifli Zaini

Komisaris Utama merangkap Komisaris Independen

President Commissioner concurrently Independent Commissioner

Para Pemegang Saham dan Pemangku Kepentingan yang terhormat,

Dalam kesempatan ini, ijin kami menyampaikan puji dan syukur kepada Tuhan Yang Maha Esa atas rahmat yang diberikan-Nya kepada kita semua sehingga *Holding Perkebunan Nusantara* dapat menjalankan usahanya dengan baik di tengah berbagai tantangan yang dihadapi. Laporan Tahunan untuk tahun buku 2021 ini merupakan upaya untuk memberikan gambaran komprehensif tentang upaya Perusahaan untuk membuktikan kemampuannya dalam rangka mewujudkan visinya "Menjadi Perusahaan agribisnis nasional yang unggul dan berdaya saing kelas dunia serta berkontribusi secara berkesinambungan bagi kemajuan bangsa." Dapat kami sampaikan juga bahwa Laporan Keuangan Perusahaan juga telah diaudit oleh auditor independen dari Kantor Akuntan Publik Purwantono, Sungkoro, dan Surja dan mendapat predikat atau opini "Wajar dalam semua hal yang material".

KONDISI MAKRO EKONOMI

Seperti dikutip dari Laporan Perekonomian Indonesia 2021 yang dirilis oleh Bank Indonesia, menyatakan bahwa secara keseluruhan tahun 2021, perbaikan ekonomi global terus berlanjut meski tidak merata dengan ketidakpastian pasar keuangan yang berlanjut Pemulihan ekonomi di sejumlah negara Advanced Economies (AEs), khususnya AS berjalan lebih cepat, didukung oleh akselerasi vaksinasi dan stimulus kebijakan fiskal dan moneter yang sangat besar. Sementara di sisi lain, sebagian besar negara *Emerging Markets and Developing Economies* (EMDEs), kecuali Tiongkok, masih harus berjuang memperbaiki kondisi ekonomi di dalam negerinya, menuju pemulihan ekonomi. Di samping pasokan dan kemampuan vaksinasi yang terbatas, keterbatasan kemampuan stimulus fiskal dan moneter juga menyebabkan lebih lambatnya proses pemulihan ekonomi di sebagian besar EMDEs.

Secara keseluruhan, ekonomi dunia diprediksi tumbuh sekitar 5,7% pada 2021 dan 4,4% pada 2022, setelah kontraksi 3,1% pada 2020. Sementara itu, ketidakpastian pasar keuangan global masih terus berlanjut sejalan dengan risiko yang masih mengemuka, antara lain terkait peningkatan penyebaran COVID-19 varian Delta, antisipasi pasar terhadap kebijakan tapering the Fed, serta kekhawatiran tekanan inflasi yang berlangsung lebih lama akibat gangguan rantai pasokan dan keterbatasan energi. Selain itu, kenaikan penyebaran varian Omicron yang berdampak pada peningkatan ketidakpastian, perlu terus dicermati dan diwaspadai.

Dear Distinguished Shareholders and Stakeholders,

Allow us to express our praise and gratitude to God Almighty for the grace He has bestowed upon us all, allowing Holding Perkebunan Nusantara to conduct its business successfully in the face of numerous challenges. This Annual Report for 2021 fiscal year is an attempt to provide a comprehensive picture of the Company's efforts in demonstrating its capabilities to realize its vision of "To become a world-class leading and competitive national agribusiness company that contributes sustainably towards the nation's advancement." We would also like to address that the Company's Financial Statements have also been audited by independent auditors from the Accounting Firm Purwantono, Sungkoro, and Surja and received the title or opinion "Fair in all material respects".

MACRO ECONOMIC CONDITIONS

According to the 2021 Indonesia Economic Report released by Bank Indonesia, the global economic recovery would continue in 2021, albeit unevenly and with continued financial market uncertainty. Economic recovery in a number of Advanced Economies (AEs) countries, particularly the United States, has accelerated, supported by accelerated vaccinations and massive fiscal and monetary stimulus. Meanwhile, with the exception of China, most Emerging Markets and Developing Economies (EMDEs) continued to struggle to improve their domestic economic conditions in order to achieve economic recovery. In addition to the limited supply and capacity of vaccines, the limited capacity of fiscal and monetary stimulus has slowed the economic recovery process in most EMDEs.

Following a 3.1% contraction in 2020, the global economy was expected to grow by 5.7% in 2021 and 4.4% in 2022. Meanwhile, global financial markets remained uncertain in response to emerging risks, including an increase in the spread of the Delta variant of COVID-19, market anticipation of the Fed's tapering policy, and concerns about inflationary pressures that would last longer due to supply chain disruptions and energy constraints. Furthermore, the spread of the Omicron variant, which has an effect on increasing uncertainty, should be continuously observed and monitored.

Sementara itu, di sisi domestik, seperti dikutip dari Badan Pusat Statistik (BPS) menyatakan bahwa ekonomi Indonesia tahun 2021 tumbuh sebesar 3,69 persen, lebih tinggi dibanding capaian tahun 2020 yang mengalami kontraksi pertumbuhan sebesar 2,07 persen. Dari sisi produksi, pertumbuhan tertinggi terjadi pada Lapangan Usaha Jasa Kesehatan dan Kegiatan Sosial sebesar 10,46 persen. Sementara dari sisi pengeluaran pertumbuhan tertinggi dicapai oleh Komponen Ekspor Barang dan Jasa sebesar 24,04 persen.

PENILAIAN ATAS KINERJA DIREKSI

Tahun 2021 perusahaan memiliki tantangan global atas masih merebaknya pandemi COVID-19 sehingga memberikan dampak pada pembatasan kegiatan operasional perusahaan. Namun demikian, kesigapan manajemen perusahaan dalam menerapkan protokol kesehatan secara ketat serta keaktifan perusahaan dalam pencegahan penyebaran COVID-19 di dalam lingkungan perusahaan telah memberikan andil tetap berjalannya program strategis transformasi perusahaan yaitu *operational excellence* dan restrukturisasi perusahaan sehingga kinerja tahun 2021 mengalami pertumbuhan dari tahun sebelumnya. Di samping itu, kinerja perusahaan juga sudah mengalami kedekatan dengan perusahaan lain yang menjadi *benchmark*.

Program strategis *Operational Excellence* yang telah dijalankan oleh perusahaan melalui perbaikan *basic operation* memberikan dampak pada pertumbuhan kinerja operasional di tahun 2021 dibandingkan dengan tahun sebelumnya, jika dilihat dari sisi perolehan produksi pada komoditas kelapa sawit, karet dan gula. Peluang peningkatan produksi masih cukup besar dengan menekan disparitas produktivitas dan rendemen yang saat ini masih terjadi antar kebun maupun antar anak perusahaan. Kedisiplinan penerapan SOP produksi, pengawasan serta ketegasan pemberian *reward and punishment* akan menjadi kunci pada peningkatan produksi tahun selanjutnya.

Kinerja tersebut didukung dengan peran program strategis perusahaan dalam hal restrukturisasi organisasi dan SDM melalui perubahan struktur induk dan anak, sentralisasi penjualan dan pemasaran serta simplifikasi produk dan *brand* perusahaan.

Meanwhile, BPS-Statistics Indonesia (BPS) reported that the Indonesian economy grew by 3.69% in 2021, an increase compared to the achievement in 2020, which saw a growth contraction of 2.07%. In terms of production, the highest growth rate was seen on Health Services and Social Activities Business Sector with 10.46%. While in terms of expenditure, Export Component of Goods and Services experienced the highest growth rate of 24.04%.

PERFORMANCE ASSESSMENT OF THE BOARD OF DIRECTORS

The Company experienced global challenges in 2021 as a result of the ongoing spread of the COVID-19 pandemic, which limited the Company's operational activities. However, the Company's management's alertness in implementing strict health protocols, as well as the Company's activeness in preventing the spread of COVID-19 within the Company, has contributed to the continued implementation of the Company's strategic transformation program, namely operational excellence and company restructuring, so that performance in 2021 turned out to be higher than the previous year.

Furthermore, the Company's performance has been influenced by its proximity to other companies that have become benchmarks. When viewed from the standpoint of production gains for palm oil, rubber, and sugar commodities, the Company's Operational Excellence strategic program has an impact on the growth of operational performance in 2021 compared to the previous year. Opportunities to increase production remained high by reducing the disparities in productivity and yields that currently exist between plantations and subsidiaries. The key to increasing output the following year would be the discipline in the application of production SOPs, supervision, and firmness in the provision of rewards and punishments.

This performance was supported by the role of the Company's strategic program in terms of organizational and HR restructuring through changes to the structure of the parent company (holding) and subsidiaries, centralization of sales and marketing as well as simplification of the Company's products and brands.

Pelaksanaan program divestasi aset *non core* perusahaan pada tahun 2021 diprioritaskan pada aset-aset perusahaan yang statusnya *clear & clean* telah memberikan kontribusi keuntungan sebesar Rp188 miliar sedangkan program optimalisasi aset perusahaan melalui kemitraan strategis telah mampu merealisasikan seluas 5.602 ha dari target seluas 5.602 ha.

Secara umum, realisasi tersebut juga memberikan dampak baik pada kinerja keuangan di tahun 2021.

Adapun program strategis restrukturisasi hutang perusahaan melalui program transformasi keuangan jangka panjang di PTPN I s.d. PTPN XIV telah memberikan keringanan pada pembayaran pokok hutang jangka pendek Perusahaan, terutama hutang bank. Oleh karena itu, diharapkan *excess cash* dari aktivitas operasional perusahaan dapat dioptimalkan untuk mendukung kegiatan operasional, investasi dan pengurangan pokok hutang perusahaan (baik jangka pendek maupun jangka panjang).

Program restrukturisasi perusahaan, melalui penataan anak perusahaan pada tahun 2021 telah direalisasikan atas pembentukan merger atas PT ESW Nusantara Tiga dengan PT Sarana Agro Nusantara dan PT Kharisma Pemasaran Bersama Nusantara serta vertical merger antara PT Bukit Kausar dan PT Mendahara Agrojaya Industri ke PT Perkebunan Nusantara VI. Penataan ini dilakukan dalam rangka meningkatkan efisiensi operasional anak perusahaan.

Rencana pembentukan Sub *Holding* PTPN III (Persero) melalui *Sugar Co*, *Palm Co* dan *Remain/Supporting Co* yang masih berproses di tahun 2021 merupakan bagian dari program strategis restrukturisasi organisasi dan SDM diharapkan akan memberikan dampak pada peningkatan nilai Perusahaan. Inisiatif ini dilaksanakan dengan penuh hati-hati dengan tetap memperhatikan regulasi yang ada serta kondisi kinerja pasar sektor industri perkebunan/pangan agar mendapatkan nilai yang optimal.

Dewan Komisaris memberikan apresiasi terhadap kinerja, komitmen, dan dedikasi yang telah diperlihatkan Direksi sepanjang tahun 2021 serta mengapresiasi upaya Direksi dan seluruh jajarannya dalam mengantisipasi tantangan dan perkembangan bisnis ke depan. Beberapa catatan penting terkait kebijakan mendasar di tahun 2021 akan menjadi dasar bagi Dewan Komisaris untuk mendorong perkembangan Perusahaan ke depan.

The implementation of the Company's non-core asset divestment program in 2021 was prioritized on the Company assets with clear & clean status, which have contributed profits of IDR188 billion, while the Company's asset optimization program through strategic partnerships has realized an area of 5,602 ha of the target area of 5,602 ha.

In general, this realization has benefited the Company's financial performance in 2021.

The Company's debt restructuring strategic program, which was implemented through a long-term financial transformation program at PTPN I to PTPN XIV, has reduced the principal payments on the Company's short-term debt, particularly bank loans. Therefore, it is expected that excess cash from the Company's operational activities can be optimized to support operational activities, investment and reduction of the Company's principal debt (both short term and long term).

Through the arrangement of subsidiaries in 2021, the Company's restructuring program has been realized for the formation of a merger of PT ESW Nusantara Tiga with PT Sarana Agro Nusantara and PT Kharisma Pemasaran Bersama Nusantara, as well as a vertical merger of PT Bukit Kausar and PT Mendahara Agrojaya Industri to PT Perkebunan Nusantara VI. The purpose of this arrangement was to improve the operational efficiency of the subsidiaries.

The plan to establish Sub-Holding PTPN III (Persero) through Sugar Co, Palm Co, and Remain/Supporting Co, which was still in the works in 2021, was part of a strategic program of organizational and human resource restructuring that is expected to increase the Company's value. In order to obtain the best value, this initiative is carried out with the utmost care, taking into account existing regulations and market performance conditions in the plantation/food industry sector.

The Board of Commissioners appreciates the performance, commitment, and dedication of the Board of Directors throughout 2021, as well as the efforts of the Board of Directors and all management in anticipating challenges and future business developments. Several important notes related to fundamental policies in 2021 will be the basis for the Board of Commissioners to encourage the Company's future development.



FUNGSI PENGAWASAN DEWAN KOMISARIS DAN HUBUNGAN KERJA DENGAN DIREKSI

Dewan Komisaris dan Direksi merupakan organ sebuah perusahaan yang merupakan bagian dari kepatuhan terhadap peraturan dan perundang-undangan yang berlaku. Direksi memiliki peran pengelolaan jalannya perusahaan, sedangkan Dewan Komisaris berperan untuk mengawasi dan memberikan nasihat atas pengelolaan Perusahaan yang dijalankan oleh Direksi. Kedua peran ini memiliki batasan dan tanggung jawab yang berbeda atas apa yang dijalankan oleh Dewan Komisaris maupun Direksi.

Meskipun adanya perbedaan peran, namun hubungan kerja diantara kedua organ ini dibangun dengan saling menghormati antar keduanya. Peran Dewan Komisaris dalam hal ini adalah memberikan arahan dan masukan sesuai kapasitas dan kapabilitas yang dimiliki, termasuk dengan arahan dan masukan untuk rencana kerja strategis yang dirumuskan oleh Direksi. Dewan Komisaris secara proaktif meninjau dan memonitor implementasi kebijakan dan strategi yang ditetapkan pada awal tahun bersama Direksi, pada pengelolaan Perusahaan.

Dewan Komisaris menekankan bahwa strategi yang tepat merupakan faktor yang dapat menentukan keberhasilan Perusahaan. Oleh karena itu, penyusunan strategi perlu memerhatikan implementasinya di tahun sebelumnya dan kondisi terkini agar strategi yang akan dijalankan pada tahun berikutnya berjalan tepat sasaran. Melalui pemberian nasihat, Dewan Komisaris turut berperan dalam penyusunan strategi yang selanjutnya melakukan pengawasan terhadap implementasi atas strategi yang telah disusun oleh Direksi.

Pengawasan yang dilakukan Dewan Komisaris dilakukan secara konstruktif dan kolaboratif agar Direksi dapat secara cepat dan tepat menyelesaikan kendala yang muncul. Selain rapat internal maupun rapat gabungan Dewan Komisaris dan Direksi, Dewan Komisaris juga mengadakan rapat *ad hoc* dan juga kunjungan ke unit usaha maupun Anak Perusahaan bersama dengan Direksi yang membuat komunikasi Dewan Komisaris dan Direksi terjalin dengan baik. Di sepanjang tahun 2021, Dewan Komisaris mengadakan rapat sebanyak 29 kali rapat internal dan 15 kali rapat gabungan dengan mengundang Direksi serta aktif melakukan kunjungan ke unit usaha maupun Anak Perusahaan. Rapat-rapat maupun kunjungan tersebut menjadi forum bagi Dewan Komisaris untuk memantau kinerja dan pencapaian Perusahaan maupun Grup sepanjang tahun 2021.

SUPERVISORY FUNCTION OF THE BOARD OF COMMISSIONERS AND WORKING RELATIONSHIPS WITH THE BOARD OF DIRECTORS

The Board of Commissioners and Board of Directors is an organ of the Company formed in order to comply with the applicable laws and regulations. The Board of Directors has a management role related to the management of the Company, while the Board of Commissioners plays the role to supervise the management of the Company run by the Board of Directors.

Hence, both have different limitations and responsibilities. Despite the differences in roles, the working relationship between the two organs is founded on mutual respect. The Board of Commissioners' role in this regard is to provide direction and input based on capacity and capability, including direction and input for the Board of Directors' strategic work plan. The Board of Commissioners reviews and monitors the implementation of policies and strategies established at the start of the year with the Board of Directors in the Company's management.

The Board of Commissioners emphasizes that the right strategy can determine the Company's success. As a result, strategy formulation must consider previous year implementation as well as current conditions to ensure that the strategy implemented the following year is on track. Through the provision of advice, the Board of Commissioners also plays a role in formulating strategies which then supervises the implementation of the strategies that have been prepared by the Board of Directors.

Supervision of the Board of Commissioners is conducted constructively and collaboratively so that the Board of Directors can quickly and appropriately resolve the obstacles that arise. In addition to internal meetings and joint meetings of the Board of Commissioners and Board of Directors, the Board of Commissioners also held *ad hoc* meetings and visits to business units and Subsidiaries together with the Board of Directors, which makes communication between the Board of Commissioners and the Board of Directors well established. Throughout 2021, the Board of Commissioners held 29 (twenty-nine) internal meetings and 15 (fifteen) joint meetings by inviting the Board of Directors and actively conducted work visits to business units and Subsidiaries. These meetings and visits are used to the maximum by the Board of Commissioners to monitor the performance and achievements of the Company and the Group throughout 2021.

PENGAWASAN TERHADAP IMPLEMENTASI STRATEGI DIREKSI

Dewan Komisaris senantiasa memberikan perhatian penting pada pengawasan pelaksanaan strategi yang disusun oleh Direksi. Hal ini sejalan dengan peran Dewan Komisaris untuk memastikan bahwa pelaksanaan strategi Perusahaan berada di jalur yang tepat tanpa mengesampingkan kepatuhan terhadap peraturan yang berlaku. Kewenangan Dewan Komisaris dalam melakukan pengawasan atas aktivitas operasional Perusahaan didasarkan pada Undang-Undang, Anggaran Dasar, *Board Manual*, *Code of Conduct* GCG serta pedoman kerja yang dimiliki Perusahaan. Fungsi pengawasan juga dilakukan melalui Komite-Komite di bawah Dewan Komisaris. Direksi menjalankan kegiatan operasional sesuai dengan RKAP Tahun 2021 yang disusun dengan memperhatikan Aspirasi Pemegang Saham yang didasarkan pada 5 prioritas utama Kementerian BUMN dan *core value* AKHLAK, aspirasi dalam fungsi keuangan, manajemen risiko, SDM, hukum, teknologi informasi, serta tanggung jawab sosial dan lingkungan.

Dewan Komisaris pada tahun 2021 telah menyusun keputusan di dalam memberikan penilaian terhadap kinerja masing-masing Direksi. Hal tersebut dilaksanakan dengan mempertimbangkan KPI untuk masing-masing Direksi masih belum tersusun dengan baik dan belum ada pedoman dari Pemegang Saham. Adapun parameter yang digunakan dalam penilaian kinerja direksi tersebut meliputi; pencapaian target kinerja Perusahaan, kekompakan tim, integritas, dan *track record*. Berdasarkan pencapaian yang diraih pada tahun 2021, Dewan Komisaris menilai Direksi telah melakukan strategi usaha yang tepat dan sesuai dengan yang telah ditetapkan dalam rencana Perusahaan.

Secara umum, pengawasan oleh Dewan Komisaris akan fokus pada parameter-parameter yang mempengaruhi pencapaian KPI Perusahaan serta bidang-bidang lainnya yang menjadi tugas Dewan Komisaris sesuai dengan ketentuan Anggaran Dasar perusahaan atau regulasi Perusahaan.

SUPERVISION TOWARDS THE IMPLEMENTATION OF THE BOARD OF DIRECTORS' STRATEGIES

The Board of Commissioners is always concerned with the oversight of the implementation of strategies developed by the Board of Directors. This is consistent with the Board of Commissioners' role in ensuring that the Company's strategy is implemented correctly without jeopardizing compliance with applicable regulations. The Board of Commissioners' authority to supervise the Company's operational activities is based on the Company's Law, Articles of Association, Board Manual, GCG Code of Conduct, and work guidelines. The Committees under the Board of Commissioners also perform supervisory functions. The Board of Directors conducts operational activities in accordance with the 2021 RKAP, which is prepared by taking into account the shareholders' aspirations based on the Ministry of SOEs' 5 main priorities and AKHLAK's core values, aspirations in the financial function, risk management, human resources, law, information technology, and social and environmental responsibility.

In 2021, the Board of Commissioners made a decision to evaluate the performance of each Board of Directors. This is accomplished by taking into account the fact that the KPI for each Board of Directors is still not well structured, and there is no guidance from Shareholders. The parameters used in evaluating the directors' performance include achievement of the Company's performance targets, team cohesiveness, integrity, and track record. Based on the results achieved in 2021, the Board of Commissioners concludes that the Board of Directors followed the correct business strategy and acted in accordance with the Company's plan.

In general, the Board of Commissioners' supervision will focus on the parameters that affect the achievement of the Company's KPIs, as well as other areas that are the Board of Commissioners' responsibilities under the provisions of the Company's Articles of Association or company regulations.



PANDANGAN ATAS PROSPEK USAHA

Dewan Komisaris memandang bahwa tahun 2022 masih menjadi tahun yang penuh tantangan terutama iklim ketidakpastian sebagai dampak pandemi COVID-19. Namun, Dewan Komisaris berkeyakinan tantangan ini akan mampu dilalui dengan penuh rasa optimisme. Program vaksin nasional yang telah dimulai pada awal Januari 2021 dan disiplin yang tetap dibarengi dengan penerapan protokol COVID-19 diharapkan dapat mendukung proses pemulihan ekonomi domestik.

Dewan Komisaris memandang Perusahaan mempunyai prospek bisnis berkelanjutan dengan melihat kondisi ekonomi dan pandemi yang mulai membaik. Direksi telah menyusun RKAP 2022 dan telah mendapat dukungan dari Dewan Komisaris, di mana Direksi tetap memastikan kegiatan operasional Perusahaan dijalankan dengan menjaga protokol kesehatan. Direksi menyusun RKAP 2022 dengan berpedoman pada aspirasi pemegang saham.

Sektor perkebunan dalam perjalanannya selalu memberikan peran dan kontribusi yang signifikan bagi bangsa dan masyarakat Indonesia, baik sebagai andalan pendapatan nasional dan devisa negara juga komoditi yang memiliki nilai ekonomis dalam menghasilkan bahan pangan, sumber produk *specialty* (kopi dan atsiri), bahan baku industri dan penghasil energi, maupun sebagai komoditas yang mampu memelihara dan memperbaiki fungsi lingkungan dan fungsi sosial, yaitu sebagai perekat dan pemersatu bangsa.

Kontribusi komoditas perkebunan sebagai penyumbang penerimaan negara dari sektor non migas tak dapat dipungkiri sangatlah besar apalagi turut berkontribusi positif dalam pembentukan neraca perdagangan komoditas pertanian. Sektor perkebunan tercatat sebagai komoditas ekspor yang memiliki posisi cukup penting. Sektor ini juga menjadi andalan ekspor Indonesia seiring meningkatnya konsumsi dan perubahan gaya hidup masyarakat global. Beberapa komoditas perkebunan yang menunjukkan kontribusi penting antara lain kelapa sawit, kakao, karet dan kopi.

VIEWS ON BUSINESS OUTLOOK

The Board of Commissioners believes that 2022 will be a challenging year, particularly given the climate of uncertainty created by the COVID-19 pandemic. However, the Board of Commissioners believes that this challenge can be met with optimism. The national vaccine program, which began in early January 2021, and the discipline that has continued, along with the implementation of the COVID-19 protocol, are expected to support the domestic economic recovery process.

Given the improving economic and pandemic conditions, the Board of Commissioners believes the Company has long-term business prospects. The Board of Directors has prepared the Company's 2022 Work Plan and Budget and received approval from the Board of Commissioners of which the Board of Directors continues to ensure that the Company's operational activities are carried out in accordance with health protocols. The Board of Director developed the Company's 2022 Work Plan and Budget based on the aspirations of the shareholders.

In its journey, the plantation sector has always performed an important role and contributed to the Indonesian nation and people, both as a source of national income and foreign exchange, as well as a commodity with economic value in producing food ingredients, sources of specialty products (coffee and essential oil), industrial raw materials and producers of energy, as well as a commodity which capable of maintaining and improving environmental and social functions, namely as the glue and unifier of the nation.

The contribution of plantation commodities to state revenue from the non-oil and gas sector is undeniably significant, let alone positively contributing to the formation of the agricultural trade balance. The plantation sector is listed as a relatively important export commodity. In line with rising global consumption and changing lifestyles, this sector is also the backbone of Indonesia's exports. Plantation commodities that have made significant contributions include oil palm, cocoa, rubber, and coffee.

Mengacu pada kondisi dan *outlook* ekonomi global terdapat beberapa faktor penunjang iklim usaha yang bakal berpengaruh terhadap kinerja usaha, yaitu; cakupan vaksinasi belum mencapai 100% untuk semua negara, potensi gelombang ketiga COVID-19, yang memungkinkan diberlakukannya kembali pembatasan sosial skala besar, pertumbuhan ekonomi negatif untuk beberapa negara di mana beberapa jatuh dalam ekonomi resesi, rencana Pemerintah AS melakukan *Tapering* sebagai salah satu stimulus ekonomi, hingga ketidakpastian pasar uang global akibat pandemi dan geopolitik kondisi sebagai dampak dari beberapa perdagangan/ketegangan pada kerja sama ekonomi di antara negara-negara besar.

PTPN III sebagai perusahaan perkebunan dengan wilayah sekitar 1 juta ha dengan komoditas utama antara lain kelapa sawit dan gula seharusnya bisa mendapatkan keuntungan yang optimal, dari sisi potensi pengembangan usaha di bidang energi terbarukan, carbon trade, pengembangan dan penguatan komoditas di sektor pangan seperti gula maupun CPO/minyak goreng. Oleh karena itu penguatan kinerja di bidang produksi kelapa sawit dan gula di tahun 2022 memberikan keyakinan kepada Dewan Komisaris, kinerja Perusahaan akan menjadi lebih baik. Apalagi dengan dukungan pengembangan potensi usaha Perusahaan di bidang energi baru dan terbarukan akan memberikan *competitive advantage* bagi Perusahaan di tahun 2022 maupun dalam jangka panjang.

Dewan Komisaris menilai prospek usaha yang disusun Direksi, telah mempertimbangkan asumsi-asumsi dalam makroekonomi global dan nasional pada masa mendatang. Dalam pandangan Dewan Komisaris, target yang telah ditetapkan pada RKAP 2022 merupakan target yang realistis dan dapat terealisasi. Demikian pula dengan strategi yang akan dijalankan, sejalan dengan rencana jangka menengah dan panjang Perusahaan. Untuk itu, Dewan Komisaris sepenuhnya mendukung dan senantiasa akan memberikan dukungan kepada Direksi agar target-target tersebut dapat tercapai dengan baik.

PANDANGAN ATAS PENERAPAN TATA KELOLA PERUSAHAAN DAN WHISTLEBLOWING SYSTEM

Whistleblowing System (WBS) adalah infrastruktur penerapan GCG yang memfasilitasi laporan pihak luar perusahaan dan pihak internal atas berbagai dugaan pelanggaran. *Whistleblowing System* (WBS) yang efektif akan mendorong terbentuknya kultur perusahaan berbasis prinsip-prinsip GCG dan penerapan bisnis beretika. Sistem ini memfasilitasi semua pihak baik pimpinan, karyawan, maupun pihak luar yang terkait dengan Perusahaan untuk melakukan pelaporan dugaan pelanggaran.

Regarding the global economic conditions and outlook, there are several factors supporting the business climate that will affect business performance, namely; vaccination coverage has not reached 100% for all countries, potential third wave of COVID-19, allows for the re-imposition of large-scale social restrictions, negative economic growth for a number of countries, some of which fall into recession, and the US Government's plan to conduct *Tapering* as one of the economic stimulus measures, to the uncertainty of global financial markets due to the pandemic and geopolitical conditions as a result of several trade/tensions on economic cooperation among major countries.

PTPN III, a plantation company with an area of approximately 1 million ha and main commodities such as oil palm and sugar, should be able to reap maximum benefits in terms of potential business development in the fields of renewable energy, carbon trade, and the development and strengthening of commodities in the food sector such as sugar and CPO/cooking oil. As a result, the Board of Commissioners is confident that the Company's performance will improve in terms of palm oil and sugar production in 2022. Furthermore, with the assistance of developing the Company's business potential in the new and renewable energy sector, it will provide the Company with a competitive advantage in 2022 and in the long term.

The Board of Commissioners believes that the Board of Directors' business prospects have taken into account future global and national macroeconomic assumptions. The Board of Commissioners believes that the targets outlined in the Company's 2022 Work Plan and Budget to be achievable. Similarly, the strategy to be implemented must be consistent with the Company's medium and long-term plans. As a result, the Board of Commissioners fully supports and will always support the Board of Directors in order for these targets to be met accordingly.

VIEWS ON IMPLEMENTATION OF CORPORATE GOVERNANCE AND WHISTLEBLOWING SYSTEM

The *Whistleblowing System* (WBS) is an infrastructure for implementing GCG that facilitates reports from outside the Company and internal parties for various alleged violations. An effective *Whistleblowing System* (WBS) will encourage the establishment of a corporate culture based on GCG principles and the application of ethical business. This system facilitates all parties, both leaderships, employees, and outside parties related to the Company to report alleged violations.

Penyelenggaraan sistem pelaporan pelanggaran merupakan upaya memberikan kesempatan kepada segenap insan Perusahaan dan *stakeholders* lainnya untuk dapat menyampaikan laporan mengenai dugaan adanya pelanggaran terhadap prinsip-prinsip GCG dan atau pelanggaran hukum, serta nilai-nilai etika yang berlaku di Perusahaan, berdasarkan bukti-bukti yang dapat dipertanggungjawabkan serta dengan niat baik untuk kepentingan Perusahaan.

Dewan Komisaris mendukung penuh Perusahaan untuk tetap fokus pada penguatan sistem Tata Kelola Perusahaan dengan mengikuti standar yang telah ditetapkan oleh regulator. Dewan Komisaris berharap bahwa penerapan GCG dalam lingkup Perusahaan terus dipertahankan, bahkan lebih ditingkatkan lagi, untuk mencapai pertumbuhan kinerja yang berkelanjutan.

Penilaian Dewan Komisaris terhadap penerapan WBS didasarkan pada pedoman WBS yang telah ditetapkan oleh Perusahaan. Dewan Komisaris menilai bahwa penerapan WBS telah diterapkan melalui adanya kolom khusus di *website* Perusahaan dan sangat terbuka menerima setiap pelaporan pelanggaran secara langsung maupun melalui surat. Sampai dengan Desember 2021, jumlah pengaduan *Whistleblowing System* yang masuk sebanyak 5 (lima) dan berdasarkan verifikasi yang masuk ke tahap tindak lanjut sebanyak 5 (lima) laporan pelanggaran.

PENILAIAN KINERJA KOMITE DI BAWAH DEWAN KOMISARIS

Dewan Komisaris dalam melaksanakan tugasnya dibantu oleh Organ Pendukung Dewan Komisaris yang terdiri dari Sekretariat Dewan Komisaris, Komite Audit dan Komite lain jika diperlukan. Hal ini mengacu pada Peraturan Menteri Badan Usaha Milik Negara Tentang Organ Pendukung Dewan Komisaris/Dewan Pengawas Badan Usaha Milik Negara. Selain itu, keberadaan Organ Pendukung Dewan Komisaris juga diatur dalam Anggaran Dasar Perusahaan.

The implementation of a whistleblowing system is an effort to provide opportunities for all Company personnel and other stakeholders to be able to submit reports regarding alleged violations of GCG principles and or violations of the law, as well as ethical values that apply in the Company, based on evidence that can be accounted for and in good faith for the benefit of the Company.

The Board of Commissioners fully supports the Company to remain focused on strengthening the Corporate Governance system by following the standards set by the regulator. The Board of Commissioners hopes that the implementation of GCG within the Company will continue to be maintained, even further enhanced, to achieve sustainable performance growth.

The Board of Commissioners' assessment of the WBS implementation is based on the Guidelines for WBS set by the Company. The Board of Commissioners considers that the implementation of WBS has been implemented through a special column on the Company's website and is very open to receiving any reporting of violations directly or by letter. As of December 2021, 5 (five) complaints have been received through the Whistleblowing System and based on the verification, the 5 (five) reports of violation have entered the follow-up stage.

PERFORMANCE ASSESSMENT OF COMMITTEES UNDER THE BOARD OF COMMISSIONERS

In carrying out its duties, the Board of Commissioners is assisted by the Supporting Organs of the Board of Commissioners consisting of the Secretariat of the Board of Commissioners, the Audit Committee and other committees if necessary. This refers to the Regulation of the Minister of State-Owned Enterprises concerning Supporting Organs for the Board of Commissioners/Supervisory Board of State-Owned Enterprises. In addition, the existence of the Supporting Organs for the Board of Commissioners is also regulated in the Company's Articles of Association.

Saat ini, Dewan Komisaris *Holding* Perkebunan Nusantara memiliki 3 (tiga) Komite, yakni Komite Audit, Komite Pemantau Risiko, serta Komite Nominasi dan Remunerasi. Komite Dewan Komisaris memiliki Piagam yang menjadi pedoman kerja Komite Dewan Komisaris yakni Piagam Komite Audit, Piagam Komite Pemantau Risiko, serta piagam Komite Nominasi dan Remunerasi. Komite Dewan Komisaris bertugas untuk membantu Dewan Komisaris dalam melakukan pengawasan terhadap kegiatan Perusahaan yang bersifat strategis, baik dalam perencanaan, pelaksanaan, dan pertanggungjawaban, serta mengidentifikasi masalah yang dianggap penting dalam kepengurusan perusahaan. Secara rinci kedudukan, tugas, wewenang, tanggung jawab dan kode etik Komite Dewan Komisaris telah diatur dalam Piagam Komite Audit, Piagam Komite Pemantau Risiko, serta Piagam Komite Nominasi dan Remunerasi.

Dewan Komisaris dalam menilai kinerja Komite didasarkan pada Piagam Komite Audit, Piagam Komite Pemantau Risiko, serta Piagam Komite Nominasi dan Remunerasi beserta peraturan lainnya terkait Perusahaan. Selain itu Dewan Komisaris dapat menilai Komite melalui evaluasi terhadap perencanaan program kerja dan pelaksanaan program kerja yang disusun oleh Komite dan disahkan oleh Dewan Komisaris. Dewan Komisaris juga dapat menilai kinerja Komite melalui pelaksanaan tugas khusus yang ditugaskan oleh Dewan Komisaris serta melalui pemenuhan terhadap laporan-laporan Komite Dewan Komisaris (Laporan Triwulan, Laporan Tahunan, Laporan Penugasan, dan Laporan Kunjungan Kerja).

Penilaian terhadap kinerja Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi dilakukan secara kualitatif, meliputi keaktifan komite dalam menjalankan tugasnya, proses dokumentasi, dan rekomendasi yang diberikan. Di sepanjang tahun 2021, Komite Audit melakukan 12 kali rapat dan Komite Pemantau Risiko juga melakukan 16 kali rapat, serta Komite Nominasi dan Remunerasi melakukan 6 kali rapat dengan agenda yang telah disesuaikan. Dengan seluruh pelaksanaan tugas yang telah dilakukan oleh seluruh anggota komite, izinkan Dewan Komisaris menyampaikan apresiasi dan rasa terima kasihnya kepada seluruh anggota Komite.

Currently, the Board of Commissioners of *Holding* Perkebunan Nusantara has 3 (three) Committees, namely the Audit Committee, the Risk Monitoring Committee, and the Nomination and Remuneration Committee. The Board of Commissioners Committee has a charter that serves as the working guideline for the Board of Commissioners Committee, namely the Audit Committee Charter, the Risk Monitoring Committee Charter, and the Nomination and Remuneration Committee Charter. The Committee of the Board of Commissioners is responsible for assisting the Board of Commissioners in supervising the Company's strategic activities, both in planning, implementation, and accountability, as well as identifying issues that are considered important in the management of the Company. In detail, the positions, duties, authorities, responsibilities and code of ethics of the Committee of the Board of Commissioners have been regulated in the Audit Committee Charter, the Risk Monitoring Committee Charter, and the Nomination and Remuneration Committee Charter.

In assessing the performance of its Committees, the Board of Commissioners refers to the Audit Committee Charter, the Risk Monitoring Committee Charter, and the Nomination and Remuneration Committee Charter and other regulations related to the Company. In addition, the Board of Commissioners can assess the Committee through evaluation of the work program planning and implementation of work programs prepared by the Committee and approved by the Board of Commissioners. The Board of Commissioners can also assess the performance of the Committee through the implementation of special tasks assigned by the Board of Commissioners and through the fulfillment of the reports of the Committees (Quarterly Reports, Annual Reports, Assignment Reports, and Work Visit Reports).

Performance assessment of the Audit Committee, Risk Monitoring Committee, Nomination and Remuneration Committee is carried out qualitatively, including the activity of the committees in carrying out their duties, documentation process, and recommendations provided. Throughout 2021, the Audit Committee held 12 meetings and the Risk Monitoring Committee also held 16 meetings, and the Nomination and Remuneration Committee held 6 meetings with an adjusted agenda. With all the duties that have been carried out by all committee members, allow the Board of Commissioners to express its appreciation and gratitude to all members of the Committee.

PERUBAHAN KOMPOSISI DEWAN KOMISARIS

Di sepanjang tahun 2021, komposisi dan susunan keanggotaan Dewan Komisaris mengalami perubahan berdasarkan surat keputusan Menteri BUMN No. SK-282/MBU/08/2021 tanggal 25 Agustus 2021 tentang Pengangkatan Anggota Dewan Komisaris Perusahaan (Persero) PT Perkebunan Nusantara III, No. SK-388/MBU/12/2021 tanggal 10 Desember 2021 tentang Pengangkatan Anggota Dewan Komisaris Perusahaan (Persero) PT Perkebunan Nusantara III, dan No. SK-389/MBU/12/2021 tanggal 10 Desember 2021 tentang Pengangkatan Anggota Dewan Komisaris Perusahaan (Persero) PT Perkebunan Nusantara III.

Per 31 Desember 2021, Dewan Komisaris Perusahaan 8 (delapan) orang dan telah melalui uji kelayakan dan kepatutan (*fit and proper test*) oleh Pemegang Saham guna menjamin calon Dewan Komisaris memiliki integritas, kompetensi, reputasi, bebas dari afiliasi maupun benturan kepentingan lainnya dan memiliki pengalaman serta keahlian yang dibutuhkan dalam menjalankan fungsi dan tugasnya masing-masing. Adapun komposisi dan susunan Dewan Komisaris per 31 Desember 2021 adalah sebagai berikut:

CHANGES IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS

Throughout 2021, there have been changes in the structure and composition of the membership of the Board of Commissioners based on the Decree of the Minister of SOEs No. SK-282/MBU/08/2021 dated August 25, 2021 concerning the Appointment of Members of the Board of Commissioners of Limited Liability Company of PT Perkebunan Nusantara III, No. SK-388/MBU/12/2021 dated December 10, 2021 concerning Appointment of Members of the Board of Commissioners of Limited Liability Company of PT Perkebunan Nusantara III, and No. SK-389/MBU/12/2021 dated December 10, 2021 concerning the Appointment of Members of the Board of Commissioners of Limited Liability Company of PT Perkebunan Nusantara III.

As of December 31, 2021, the Company's Board of Commissioners has 8 (eight) people and has passed a fit and proper test by the Shareholders to ensure that the candidates for the Board of Commissioners have integrity, competence, reputation, free from affiliation or other conflicts of interest as well as the experience and expertise needed in carrying out their respective functions and duties. The structure and composition of the Board of Commissioners as of December 31, 2021 are as follows:

Komposisi dan Susunan Dewan Komisaris per 31 Desember 2021

Composition of the Board of Commissioners as of December 31, 2021

Nama Name	Jabatan Position
Zulkifli Zaini	Komisaris Utama merangkap Komisaris Independen President Commissioner concurrently Independent Commissioner
Erwan Pelawi	Komisaris Independen Independent Commissioner
Asep Subarkah Yusuf	Komisaris Commissioner
Amal Bakti Pulungan	Komisaris Independen Independent Commissioner
Arie Yuriwin	Komisaris Commissioner
Rini Widyastuti	Komisaris Commissioner
Wisto Prihadi	Komisaris Independen Independent Commissioner
Indrasari Wisnu Wardhana	Komisaris Commissioner

Segenap Dewan Komisaris berkomitmen untuk menjalankan amanah ini dengan senantiasa mengedepankan prinsip tata kelola perusahaan yang baik untuk kepentingan Para Pemegang Saham dan Para Pemangku Kepentingan Lainnya.

APRESIASI

Berdasarkan kondisi makro ekonomi serta pertumbuhan iklim usaha di Indonesia, Dewan Komisaris memiliki optimisme bahwa Perusahaan akan mampu mencapai pertumbuhan yang lebih baik di tahun mendatang. Atas seluruh capaian Perusahaan selama tahun 2021, Dewan Komisaris mengucapkan terima kasih kepada Pemegang Saham, konsumen atau pelanggan, mitra bisnis, karyawan dan pemangku kepentingan lainnya atas kepercayaannya dalam mendukung kelangsungan usaha Perusahaan.

The entire Board of Commissioners is committed to carrying out this mandate by always prioritizing the principles of good corporate governance for the benefit of the Shareholders and other Stakeholders.

APPRECIATION

Based on macroeconomic conditions and the growing business climate in Indonesia, the Board of Commissioners is optimistic that the Company will be able to achieve better growth in the coming year. For all the Company's achievements during 2021, the Board of Commissioners would like to thank the Shareholders, consumers or customers, business partners, employees and other stakeholders for their trust in supporting the Company's business continuity.

Jakarta, Juni 2022
Jakarta, June 2022



Zulkifli Zaini

Komisaris Utama merangkap
Komisaris Independen
President Commissioner concurrently
Independent Commissioner



Dewan Komisaris

Board of Commissioners

Erwan Pelawi
Komisaris Independen
Independent Commissioner

Wisto Prihadi
Komisaris Independen
Independent Commissioner

Amal Bakti Pulungan
Komisaris Independen
Independent Commissioner

Zulkifli Zaini
Komisaris Utam merangkap
Komisaris Independen
President Commissioner
concurrently Independent
Commissioner



Asep Subarkah Yusuf
Komisaris
Commissioner

Arie Yuriwin
Komisaris
Commissioner

Rini Widyastuti
Komisaris
Commissioner

Indrasari Wisnu
Wardhana
Komisaris
Commissioner





Laporan Direksi

The Board of Directors' Report



Pandemi tidak hanya dilihat sebagai tantangan dalam seluruh proses tata kelola perusahaan, tetapi Perusahaan memandang sebagai peluang membangun sebuah optimisme baru.

The pandemic is not only seen as a challenge in the entire corporate governance process, but the Company sees it as an opportunity to build a new optimism.

Mohammad Abdul Ghani

Direktur Utama
President Director

Para Pemegang Saham dan Pemangku Kepentingan yang Terhormat,

Dengan memanjatkan puji syukur kehadiran Tuhan Yang Maha Esa, kami Direksi *Holding* Perkebunan Nusantara telah menjalankan tugas dan tanggung jawab secara maksimal sebagai pengurus Perusahaan. Kami bersama segenap Manajemen senantiasa mengoptimalkan kapasitas dan peran Perusahaan dalam meraih pencapaian kerja yang lebih baik di tengah kondisi perekonomian global yang penuh tantangan. Upaya tersebut dilandasi oleh pemahaman dan keyakinan Perusahaan yang memaknai kinerja dan kerja keras sebagai wujud tanggung jawab terhadap loyalitas dan kepercayaan yang diberikan oleh segenap pemangku kepentingan. Laporan tahunan ini merupakan bentuk komitmen manajemen dalam mengarungi tahun 2021 yang penuh tantangan serta gambaran kebijakan strategis dalam upaya menghadirkan kinerja yang optimal.

PERSPEKTIF MAKRO EKONOMI

Ekonomi Indonesia diperkirakan terus menguat namun perlu mewaspadaikan risiko ketidakpastian akibat re-eskalasi COVID-19 dan berbagai dinamika ekonomi global. Saat ini Indonesia telah melewati gelombang kedua COVID-19 yang disebabkan oleh varian Delta dan berhasil menurunkan kasus harian secara signifikan. Hal ini mendorong aktivitas ekonomi masyarakat kembali meningkat tercermin dari berbagai perkembangan indikator ekonomi terkini, seperti indeks mobilitas dan belanja masyarakat, indeks penjualan riil, dan PMI Manufaktur.

Meski kasus COVID-19 di dalam negeri relatif terkendali, Pemerintah Indonesia tetap memberlakukan langkah antisipatif pengendalian pandemi. Meski demikian, berbagai risiko ketidakpastian masih perlu diantisipasi terutama yang bersumber dari dinamika ekonomi global seperti isu rebalancing ekonomi Tiongkok, potensi *tapering-off* negara maju, dan disrupsi rantai *supply* global. Selain itu, potensi risiko penyebaran virus COVID-19 juga masih tinggi terutama akibat munculnya varian Omicron. Pemerintah akan terus menerapkan langkah-langkah antisipatif dan responsif dalam mengendalikan pandemi COVID-19. Selain itu, sinergi kebijakan baik fiskal, sektor keuangan dan moneter juga akan semakin diperkuat guna mengantisipasi dampak negatif pandemi COVID-19 dan eskalasi risiko perekonomian global.

Dear Distinguished Shareholders and Stakeholders,

We, the Directors of Holding Perkebunan Nusantara, have carried out our duties and responsibilities as the Company's management to the fullest by expressing our gratitude to the presence of God Almighty. We, along with all Management, constantly optimize the Company's capacity and role in achieving better work results in the face of challenging global economic conditions. These efforts are based on the Company's understanding and belief that performance and hard work are forms of responsibility for the loyalty and trust given by all stakeholders. This annual report is a form of management's commitment in navigating a challenging 2021 as well as an overview of strategic policies in an effort to deliver optimal performance.

GLOBAL ECONOMIC PERSPECTIVE

The Indonesian economy is expected to strengthen further, but there is a risk of uncertainty due to the re-escalation of COVID-19 and other global economic dynamics. Indonesia has currently passed the second wave of COVID-19 caused by the Delta variant and has significantly reduced daily cases. This has increased economic activity in the community, as evidenced by recent changes in economic indicators such as the mobility and public spending index, the real sales index, and the Manufacturing PMI.

Although domestic COVID-19 cases are under control, the Indonesian government is still taking precautionary measures to combat the pandemic. Nonetheless, various risks of uncertainty must be anticipated, particularly those arising from global economic dynamics such as China's economic rebalancing, potential *tapering-off* in developed countries, and disruption of global supply chains. Furthermore, the potential risk of the COVID-19 virus spreading remains high, owing to the emergence of the Omicron variant. The government will continue to take proactive and reactive measures to combat the COVID-19 pandemic. Furthermore, policy synergies in the fiscal, financial, and monetary sectors will be strengthened to prepare for the negative impact of the COVID-19 pandemic and the escalation of global economic risks.



Walaupun di beberapa negara tertentu sudah terasa mereda, namun secara umum kondisi pandemi COVID-19 masih memprihatinkan dengan terjadinya gelombang kedua paparan akibat mutasi varian-varian baru dari virus tersebut.

Dampak paling nyata yang masih dialami Perusahaan selama pandemi COVID-19 yakni penurunan jumlah produksi dan terganggunya kelancaran operasional perusahaan. Masalah ini hampir dialami oleh perusahaan di seluruh dunia yang terkena dampak COVID-19, tidak terkecuali pada PTPN III (Persero). PTPN Group mengalami penurunan jumlah produksi dari target awal, meskipun tidak menurun secara drastis. Hal ini disebabkan karena adanya penerapan protokol kesehatan di lingkungan Perusahaan. Aktivitas produksi menjadi terganggu karena karyawan harus menjaga jarak. Namun, pandemi tidak hanya dilihat sebagai tantangan dalam seluruh proses tata kelola perusahaan, tetapi Perusahaan memandang sebagai peluang membangun sebuah optimisme baru mendorong percepatan pencapaian program dan usaha PTPN Group.

KEBIJAKAN STRATEGIS DAN KINERJA USAHA

Dalam melakukan transformasi korporasi, Holding Perkebunan Nusantara telah merumuskan arahan strategi tahun 2020-2024 untuk mewujudkan visi dan misi perusahaan. Visi Perusahaan adalah "Menjadi perusahaan agribisnis nasional yang unggul dan berdaya saing kelas dunia serta berkontribusi secara berkesinambungan bagi kemajuan bangsa", dengan arahan strategis perusahaan terdiri dari tiga strategi utama; Optimalisasi *Portfolio & Operational Excellence*, *Commercial Excellence* & Ekspansi Hilir dan Optimalisasi Aset & Kemitraan Strategis dan dua strategi pendukung yaitu; Pengembangan Kapabilitas dan Budaya & Peningkatan System dan Teknologi.

Terhadap implementasi tersebut Direksi berperan untuk mengarahkan sumber daya yang dimiliki perusahaan untuk berproses dan mengarah pada tujuan perusahaan. Arah kegiatan yang jelas menjadi landasan untuk mengawasi, mengontrol, dan mengevaluasi implementasi strategi dan tujuan yang tercapai. Direksi juga menyusun berbagai strategi dengan memperhitungkan kepentingan *stakeholders*. Di samping itu, jajaran Direksi juga bertanggung jawab untuk memperhatikan, mengevaluasi, dan memastikan kinerja sumber daya berjalan secara efektif dan efisien.

Although it has subsided in some countries, the general state of the COVID-19 pandemic is still concerning, with the possibility of a second wave of exposure due to mutations in new variants of the virus.

The most visible impact of the COVID-19 pandemic that the Company is still experiencing is a decrease in production and disruption of the Company's efficient operations. This issue is almost universal among companies affected by COVID-19, including PTPN III (Persero). PTPN Group saw a decrease in production from the initial target, but it was not a significant decrease. This is due to the Company's implementation of health protocols. Employees must keep their distance, which disrupts production activities. However, the pandemic is viewed not only as a challenge to the entire corporate governance process, but also as an opportunity to foster new optimism in order to accelerate the achievement of PTPN Group's programs and efforts.

BUSINESS PERFORMANCE AND STRATEGIC POLICY

In order to realize the Company's vision and mission, Holding Perkebunan Nusantara has developed a strategic direction for 2020-2024. The Company's vision is "To become a world-class leading and competitive national agribusiness company that contributes sustainably towards the nation's advancement", with the Company's strategic direction consisting of three main strategies: Portfolio Optimization & Operational Excellence, Commercial Excellence & Downstream Expansion, and Asset Optimization & Strategic Partnerships, as well as two supporting strategies: Capabilities and Culture Development & System and Technology Improvement.

In terms of implementation, the Board of Directors is responsible for directing the Company's resources to process and lead to the Company's objectives. A clear course of action serves as the foundation for monitoring, controlling, and evaluating the implementation of strategies and objectives attained. The Board of Directors also develops various strategies while keeping stakeholders' interests in mind. Furthermore, the Board of Directors is responsible for monitoring, evaluating, and ensuring that resource performance is effective and efficient.

Hingga saat ini, komoditi kelapa sawit masih menjadi sebagai *core business* PTPN Group yang memberikan kontribusi terbesar terhadap penjualan perusahaan pada tahun 2021. Total penjualan komoditi kelapa sawit dan produk turunannya pada tahun 2021 adalah sebesar Rp31,34 triliun atau sekitar 58,5% dari total penjualan seluruh komoditi perkebunan PTPN Group yaitu sebesar Rp53,57 triliun.

Dari sisi pendapatan maupun laba Perusahaan, Holding Perkebunan Nusantara berhasil mencetak sejarah di tahun 2021 dengan membalikkan keadaan sehingga membuahkan hasil yang positif. Hal ini karena implementasi kebijakan strategis dari transformasi PTPN Group. Faktor-faktor yang paling menentukan keberhasilan transformasi PTPN Group adalah:

1. Restrukturisasi Organisasi, di mana hubungan induk *holding* dan anak perusahaan dibenahi dengan menarik beberapa kewenangan Direksi PTPN. Restrukturisasi dilakukan pada bidang organisasi, di antaranya dengan mengubah dari sebelumnya *strategic holding* menjadi *operating holding*. Isu strategis terkait *holding* diambil-alih. Misal, pengadaan barang yang berskala besar dan penjualan juga diambil induk *holding*;
2. Restrukturisasi Utang, di mana perbaikan kinerja keuangan menjadi kunci penting keberhasilan transformasi bisnis, karena bisa memastikan keberlanjutan PTPN Group ke depannya. Dalam menjalankan transformasi keuangan, PTPN Group memiliki empat prinsip utama, yaitu bisnis berkelanjutan, komprehensif, konsolidasi arus kas dan transparan;
3. Transformasi Digital, pemanfaatan digitalisasi dapat mengeskalasi tingkat efisiensi dan efektivitas pekerjaan agar lebih optimal. Oleh karena itu PTPN Group melakukan transformasi digital, guna mengembangkan sistem pengelolaan perkebunan menjadi lebih efektif dan efisien.

Di sisi lain, guna mendorong transformasi digital untuk meraih *operational excellence*, Perusahaan juga melakukan beberapa inisiatif antara lain:

- Menyusun *Plantation Digitalization Roadmap* (PDR) sebagai *roadmap* digitalisasi PTPN Group;
- Mengimplementasikan 9 Modul ERP SAP HANA sebagai *core system* PTPN Group;
- Mengimplementasikan *Integrated Procurement System* untuk mendukung bisnis proses pengadaan barang dan jasa secara *ent to end*;
- Melakukan akuisisi foto udara menggunakan *autonomous drone*;
- Mengimplementasikan *mobile application* di *On Farm* (*Digital Farming*) yang mengelola bisnis proses panen, angkut, olah, dan perawatan;

Until now, palm oil commodities have remained PTPN Group's core business, accounting for the majority of the Company's sales in 2021. In 2021, total sales of palm oil commodities and derivative products amounted to IDR31.34 trillion, or approximately 58.5% of total PTPN Group plantation commodity sales of IDR53.57 trillion.

In terms of the Company's revenue and profit, Holding Perkebunan Nusantara succeeded in making history in 2021 by turning things around so that it produced positive results. This was due to the implementation of the strategic policy of PTPN Group transformation. The most determining factors of the success of PTPN Group's transformation are as follows:

1. Organizational Restructuring, where the relationship between the holding company and its subsidiaries was improved by withdrawing some of the authorities of the PTPN's Board of Directors. Restructuring was carried out in the field of organization, including by changing from the previous strategic holding to an operating holding. Strategic issues related to holding were taken over. For example, large-scale procurement of goods and as well as the sales were also taken by the holding company;
2. Debt Restructuring, where financial performance improvement became an important key to the success of business transformation since it could ensure the sustainability of PTPN Group in the future. In carrying out financial transformation, PTPN Group has four main principles, namely sustainable business, comprehensive, consolidated cash flows, and transparent;
3. Digital Transformation, the use of digitization can increase the level of efficiency and effectiveness of work to be more optimal. Therefore, PTPN Group underwent a digital transformation, in order to develop a more effective and efficient plantation management system.

On the other hand, in order to encourage digital transformation to achieve operational excellence, the Company also carried out several initiatives, including:

- Prepare a *Plantation Digitalization Roadmap* (PDR) as a PTPN Group digitalization roadmap;
- Implement 9 SAP HANA ERP Modules as PTPN Group's core system;
- Implement an *Integrated Procurement System* to support an end-to-end procurement of goods and services business process;
- Acquire aerial photos using *autonomous drones*;
- Implement a *mobile application* on *On Farm* (*Digital Farming*), which manages the business processes of harvesting, transporting, processing, and maintaining;

- Mengimplementasikan *mobile application* di *supporting* (*Agro Human Resources Information System/AGHRIS*).

Dengan beberapa inisiatif digitalisasi yang dilakukan, Perusahaan memperoleh skor *maturity level* 3,64 (*Mature*) dari skala 5,00.

KINERJA PERUSAHAAN DALAM PEMENUHAN TARGET RKAP

Dalam penetapan RKAP, manajemen senantiasa menerapkan parameter yang spesifik, terukur, dan relevan. Di tahun 2021, PTPN III merencanakan perolehan dari beberapa komponen substansial sebagai tolak ukur dalam menilai kinerja usaha. Perusahaan juga melakukan revisi target RKAP 2021 sebanyak 1 (satu) kali di mana hal tersebut dilatarbelakangi oleh beberapa hal yaitu:

1. Disparitas Asumsi Harga CPO di mana pada saat penyusunan awal RKAP menggunakan asumsi harga Rp7.462/Kg namun pada tahun berjalan harga CPO bisa mencapai Rp10.240/Kg;
2. Disparitas Asumsi Harga Beli bahan baku TBS Sawit di mana pada saat penyusunan awal RKAP menggunakan asumsi harga Rp. 1.340/Kg namun pada tahun berjalan harga CPO bisa mencapai Rp2.097/Kg;
3. Adanya program pembelian/*import* GKP oleh PTPN III sebesar 75 ribu ton yang sebelumnya belum terakomodir di dalam RKAP 2021;
4. Adanya program pengolahan Raw Sugar oleh PTPN III sebesar 50 ribu ton yang sebelumnya belum terakomodir di dalam RKAP 2021;
5. Penyesuaian asumsi pembayaran Pajak sejalan dengan peningkatan pendapatan di tahun berjalan.

Di sepanjang tahun 2021, Perusahaan berhasil membukukan total penjualan sebesar Rp53,57 triliun. Angka tersebut berada di atas RKAP-P disebabkan oleh tercapainya nilai penjualan (peningkatan harga jual komoditi kelapa sawit) hal ini sejalan dengan Pencapaian laba sebelum pajak penghasilan pada akhir tahun 2021 adalah laba sebesar Rp7,4 triliun berada di atas RKAP-P sebesar Rp3,05 triliun atau 69,06%.

Capaian kinerja keuangan yang baik tidak terlepas dari peningkatan kinerja operasional PTPN. Pada tahun 2021 capaian produksi CPO sebesar 2.171.915 Ton naik 7,05% dibandingkan tahun 2020. Produksi Teh sebesar 389.089 Ton naik 43,13% dibandingkan tahun 2020 serta produksi Tebu sebesar 12.215.563 Ton naik 5,83% dibandingkan tahun 2020. Di samping itu, pencapaian kinerja tidak

- Implement mobile application in supporting (*Agro Human Resources Information System/AGHRIS*).

With several digitalization initiatives carried out, the Company obtained a maturity level score of 3.64 (*Mature*) out of a scale of 5.00.

THE COMPANY'S PERFORMANCE IN MEETING ITS WORK PLAN AND BUDGET TARGETS

In determining the Company's Work Plan and Budget, the management always applies specific, measurable, and relevant parameters. In 2021, PTPN III planned to acquire several substantial components as benchmarks in assessing business performance. The Company also revised its 2021 Work Plan and Budget targets 1 (one) time, which was motivated by several things, namely:

1. Disparity in CPO Price Assumptions where at the time of the initial preparation, the Company's Work Plan and Budget applied the assumption of a price of IDR7,462/Kg, however in the current year the price of CPO could reach Rp10,240/Kg;
2. Disparity in Purchase Price Assumptions for Palm FFB raw materials, which at the time of the initial preparation, the Company's Work Plan and Budget used the assumption of a price of IDR1,340/Kg, however in the current year the price of CPO could reach IDR2,097/Kg;
3. The existence of a GKP purchase/import program by PTPN III of 75 thousand tons which had not previously been accommodated in the 2021 RKAP;
4. The existence of a Raw Sugar processing program by PTPN III of 50 thousand tons which had not previously been accommodated in the Company's 2021 Work Plan and Budget;
5. Adjustment of tax payment assumptions in line with the increase in income revenue for the year.

Throughout 2021, the Company managed to record total sales of IDR53.57 trillion. This figure was above the Company's Revised Work Plan and Budget due to the achievement of the sales value (an increase in the selling price of palm oil commodities), which was in line with the achievement of profit before income tax at the end of 2021 of IDR7.4 trillion profit or above the Company's Revised Work Plan and Budget of IDR3.05 trillion or 69.06%.

The achievement of good financial performance was inseparable from the improvement of PTPN's operational performance. In 2021, the achievement of CPO production amounted to 2,171,915 tons, an increase of 7.05% compared to 2020. Tea production amounted to 389,089 tons, an increase of 43.13% compared to 2020 and sugarcane production of 12,215,563 tons, an increase of 5.83% compared

terlepas dari implementasi program transformasi strategis PTPN III seperti : Restrukturisasi PTPN Group, EBITDA Transformation, Pemetaan Produk dan Model bisnis baru, serta pembentukan *single entity* gula (SugarCo).

KENDALA DAN SOLUSI PENANGANANNYA

Tahun 2021 masih menjadi tantangan bagi Perusahaan karena adanya dampak Pandemi COVID-19. Pada periode awal merebaknya wabah di COVID-19 di Indonesia, Perusahaan berupaya untuk melindungi karyawan dan bisnisnya. Seluruh Perusahaan dalam lingkungan PTPN Group menyusun enam Protokol Penanganan COVID-19 yang diterapkan, yaitu: Protokol Preventif, Protokol *Business Continuity*, Protokol *Curative*, Protokol *Media Handling*, Protokol *Support Logistics*, dan *Hotline Call Information* COVID-19 Perkebunan Nusantara Group.

Di samping itu, *Holding* Perkebunan Nusantara juga telah menerapkan Adaptasi Kebiasaan Baru (AKB) melalui Penyusunan Protokol *New Normal* di lingkungan PTPN Group dengan memperhatikan berbagai unsur baik pada aspek sumber daya manusia, cara kerja operasional perusahaan termasuk proses maupun teknologi, serta dampaknya bagi pelanggan, mitra, dan *stakeholders* lainnya. Dengan demikian, Perusahaan dapat memastikan keberlangsungan bisnis sejalan dengan protokol kesehatan.

Di samping itu manajemen *Holding* Perkebunan Nusantara juga telah mendukung pemerintah dalam mencegah penyebaran COVID-19, dengan menerapkan protokol kesehatan yang telah disosialisasikan kepada karyawan termasuk pekerja di kebun atau unit.

Dalam rangka menjaga produktivitas di tengah pandemi COVID-19, *Holding* Perkebunan Nusantara terus melakukan pembenahan di sektor kerja perusahaan. Adanya pandemi COVID-19 bukan menjadi halangan bagi perusahaan untuk beroperasi. *Holding* tetap giat menjalankan usahanya, merancang beberapa langkah jangka pendek maupun jangka panjang agar keberlangsungan Perusahaan dapat berjalan dengan baik.

Di sisi lain, *Holding* Perkebunan Nusantara di tengah pandemi COVID-19 dituntut untuk berkembang dan berinovasi dengan cara mengeluarkan semua potensi diri untuk melakukan yang terbaik. Digitalisasi adalah inovasi yang diterapkan *Holding* Perkebunan Nusantara di tengah

to 2020. In addition, the achievement of performance was inseparable from the implementation of PTPN III's strategic transformation programs such as: Restructuring of PTPN Group, EBITDA Transformation, Mapping of Products and new business models, as well as the formation of a single sugar entity (SugarCo).

CONSTRAINTS AND ITS HANDLING SOLUTIONS

The impact of the COVID-19 Pandemic remained a challenge for the Company in 2021. The Company made every effort to protect its employees and business during the early stages of the COVID-19 outbreak in Indonesia. All PTPN Group companies have developed and implemented six protocols for dealing with COVID-19, namely: Preventive Protocol, Business Continuity Protocol, Curative Protocol, Media Handling Protocol, Support Logistics Protocol, and the COVID-19 Information Hotline Call of Perkebunan Nusantara Group.

In addition, Holding Perkebunan Nusantara has also implemented the Adaptation of New Habits (AKB) through the Preparation of the New Normal Protocol within the PTPN Group by taking into account various elements, both in terms of human resources, the Company's operational workings, including processes and technology, as well as the impact on customers, partners, and other stakeholders. Thus, the Company could ensure business continuity in line with health protocols.

Furthermore, Holding Perkebunan Nusantara's management has assisted the government in preventing the spread of COVID-19 by implementing a health protocol that has been socialized to employees, including those in plantations or units.

Holding Perkebunan Nusantara continued to improve its work sector in order to maintain productivity in the midst of the COVID-19 pandemic. The presence of the COVID-19 pandemic was not an impediment to business operations. Holding continued to actively run its business, designed several short-term and long-term measures to ensure the Company's long-term continuity.

Holding Perkebunan Nusantara, on the other hand, is required to develop and innovate in the midst of the COVID-19 pandemic by bringing out all of its potential to do the best. In the midst of the COVID-19 pandemic, Holding Perkebunan Nusantara implemented digitalization. PTPN Group implemented digital

pandemi COVID-19. PTPN Group melakukan transformasi digital di berbagai bidang pekerjaan antara lain menata kembali fungsi-fungsi pekerjaan yang bisa dilakukan secara *remote*.

Beberapa contoh penerapan digitalisasi di PTPN Group adalah: *meeting online*, *e-tender*, *e-office*, *d-farming*, *e-procurement*, aplikasi AGHRIS (*Agro Human Resources Information System*). Pada aplikasi AGHRIS, karyawan dapat mengakses kebutuhan data yang sifatnya personal seperti absensi *online*, cuti, gaji, nota dinas, Sistem Manajemen Kerja Berbasis Kompetensi (SMKKB), dan *employee assistance program*. Sedangkan *D (digital)-Farming* adalah sistem aplikasi terintegrasi untuk kebutuhan pencatatan aktivitas di kebun (Kelapa Sawit/Karet) dan aktivitas di pabrik (PKS/PPK).

PANDANGAN DIREKSI TERHADAP PROSPEK USAHA

Merujuk kepada Laporan Perekonomian Indonesia 2021 yang dirilis oleh Bank Indonesia, menyatakan bahwa perekonomian Indonesia diprediksi meningkat lebih tinggi pada tahun 2022 sejalan dengan membaiknya permintaan domestik. Akselerasi perekonomian nasional di 2022 didukung oleh peningkatan mobilitas seiring dengan penyebaran COVID-19 yang lebih terkendali dan akselerasi vaksinasi, pembukaan sektor prioritas yang semakin luas disertai optimalisasi implementasi paket kebijakan terpadu KSSK, serta stimulus kebijakan fiskal Pemerintah dan bauran kebijakan Bank Indonesia. Dalam kaitan ini, Bank Indonesia memprakirakan pertumbuhan ekonomi Indonesia pada tahun 2022 akan mencapai 4,7-5,5%, sejalan dengan akselerasi konsumsi swasta dan investasi, di tengah tetap terjaganya belanja fiskal Pemerintah dan ekspor, meski risiko kenaikan kasus COVID-19 perlu terus diwaspadai.

Akselerasi pemulihan ekonomi juga dibarengi dengan stabilitas yang tetap terjaga. Stabilitas eksternal pada 2022 diperkirakan tetap terjaga dengan defisit transaksi berjalan yang tetap rendah dan berada pada kisaran 1,1-1,9% dari PDB, dengan surplus neraca transaksi modal dan finansial yang meningkat. Stabilitas nilai tukar Rupiah terjaga ditopang kondisi fundamental ekonomi Indonesia yang tetap baik, di tengah ketidakpastian pasar keuangan global yang masih berlangsung seiring dengan normalisasi kebijakan moneter di negara maju. Inflasi diperkirakan terkendali dalam kisaran sasaran yaitu 3±1%, meskipun meningkat sejalan dengan kenaikan permintaan domestik.

transformation in a variety of fields of work, including the reorganization of work functions that could be performed remotely.

Some examples of digitalization implementation at PTPN Group include: online meetings, e-tenders, e-office, d-farming, e-procurement, AGHRIS (Agro Human Resources Information System) applications. In the AGHRIS application, employees are able access personal data requirements, such as online attendance, leave, salaries, official notes, Competency-Based Work Management System (SMKKB), and employee assistance programs. Meanwhile, D (digital)-Farming is an integrated application system for recording activities in the plantation (palm oil/rubber) and factory activities (PKS/PPK).

VIEWS OF THE BOARD OF DIRECTORS ON BUSINESS OUTLOOK

Referring to the 2021 Indonesia Economic Report released by Bank Indonesia, it is stated that the Indonesian economy is expected to grow faster in 2022 as domestic demand improves. Increased mobility in line with the more controlled spread of Covid-19 and accelerated vaccination, the opening of wider priority sectors accompanied by optimization of the implementation of the KSSK integrated policy package, as well as the Government's fiscal policy stimulus and Bank Indonesia's policy mix, all contribute to the national economy's acceleration in 2022. In this regard, Bank Indonesia forecasts that Indonesia's economic growth in 2022 will be 4.7-5.5%, reflecting the acceleration of private consumption and investment while the government's fiscal spending and exports remain stable, though the risk of an increase in Covid-19 cases must be closely monitored.

The accelerated economic recovery is accompanied by continued stability. External stability is expected to be maintained in 2022, with the current account deficit remaining low and in the range of 1.1-1.9% of GDP, and the capital and financial account surplus increasing. The Rupiah exchange rate shall remain stable, supported by the strength of Indonesia's economic fundamentals, despite the ongoing global financial market uncertainty associated with the normalization of monetary policy in developed countries. Inflation is expected to remain within the target range of 31%, though it will rise in response to rising domestic demand.

Sementara itu, berdasarkan catatan Badan Pusat Statistik, nilai ekspor Pertanian Januari-November 2021 sebesar Rp569,11 triliun rupiah naik 42,47 persen dibandingkan periode yang sama tahun 2020 yang hanya mencapai Rp399,45 triliun, dan sebagian besar dari nilai tersebut merupakan kontribusi dari sektor perkebunan.

Pada 2022, sektor pertanian diperkirakan akan tumbuh sekitar 2%, dengan ekspektasi kinerja pada Q4 yang membaik sesuai konsistensi pola yang terjadi. Tantangan ke depan tidak lebih ringan karena lingkungan internal dan eksternal sektor pertanian yang berubah sangat cepat. Kinerja ekonomi makro Indonesia terlihat lebih baik dengan catatan pertumbuhan ekonomi mencapai 3,51% pada Q3-2021, sedikit lebih rendah dari 7,07% pada Q2-2021. Daya beli masyarakat perlahan mulai meningkat seiring dengan ekspektasi positif terhadap pemulihan ekonomi dan penanggulangan pandemi, dukungan vaksinasi dan protokol kesehatan.

Berkaitan dengan hal tersebut, Perusahaan telah menyusun *roadmap* yang diimplementasikan pada RJPP 2020-2024. *Roadmap* tersebut disusun dengan 5 strategi utama dan 14 inisiatif strategis yang akan dijalankan dalam periode 4 tahun dari 2021 sampai dengan 2024. Target pencapaian tahunan (*milestone*) ditentukan sebagai bagian tidak terpisahkan dalam RJPP 2020-2024.

PENERAPAN TATA KELOLA PERUSAHAAN TAHUN 2021

PTPN III (Persero) sebagai Badan Usaha Milik Negara BUMN wajib menerapkan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*), secara konsisten dan berkelanjutan dengan berpedoman pada Peraturan Menteri No.PER-01/MBU/2011 dengan tetap memperhatikan ketentuan, dan norma yang berlaku serta Anggaran Dasar Perusahaan.

Perusahaan menerapkan prinsip-prinsip GCG yaitu transparansi, akuntabilitas, *responsibility*, *independent* dan *fairness*.

Dalam rangka penerapan GCG di lingkungan PTPN Group, Holding Perkebunan Nusantara juga mewajibkan semua anak perusahaan untuk menerapkan GCG, antara lain dengan menyusun *board manual*, manajemen risiko manual, sistem pengendalian intern, sistem pengawasan intern, mekanisme pelaporan atas dugaan penyimpangan pada semua anak perusahaan, tata kelola teknologi informasi, dan pedoman perilaku etika (*code of conduct*).

Meanwhile, based on records from BPS-Statistics Indonesia, the value of agricultural exports from January to November 2021 amounted to IDR569.11 trillion, an increase of 42.47% compared to the same period in 2020, which only amounted to IDR399.45 trillion, and most of this value was contributed by plantation sector.

In 2022, the agricultural sector is expected to grow by around 2%, with improved performance expectations in 4th Quarter according to the consistency of the pattern. The challenges that lie ahead are made all the more difficult by the agricultural sector's rapidly changing internal and external environments. Indonesia's macroeconomic performance appears to be improving, with 3.51% economic growth in 3rd Quarter 2021, slightly lower than 7.07% in 2nd Quarter 2021. People's purchasing power gradually increased in response to positive economic recovery and pandemic response expectations, as well as support for vaccinations and health protocols.

In this regard, the Company has compiled a roadmap that will be implemented in the Company's 2020-2024 Long-Term Plan. The roadmap was prepared with 5 main strategies and 14 strategic initiatives to be carried out in a 4-year period from 2021 to 2024. The annual achievement targets (milestones) have been determined as an integral part of the Company's 2020-2024 Long-Term Plan.

IMPLEMENTATION OF CORPORATE GOVERNANCE IN 2021

PTPN III (Persero) as a State-Owned Enterprise BUMN is required to implement Good Corporate Governance, consistently and sustainably by referring to the Regulation of the Minister of SOEs No.PER-01/MBU/2011 while still taking into account the applicable provisions and norms as well as the Company's Articles of Association.

The Company applies the principles of GCG, namely transparency, accountability, responsibility, independence and fairness.

In the context of implementing GCG within the PTPN Group, Holding Perkebunan Nusantara also requires all subsidiaries to implement GCG, including by compiling a board manual, manual risk management, internal control system, internal control system, reporting mechanism for alleged irregularities in all subsidiaries, information technology governance, and code of conduct.

Untuk menilai sejauh mana penerapan GCG di lingkungan PTPN Group, maka dilakukan *assessment* GCG setiap tahun oleh auditor internal dan eksternal.

PTPN berkomitmen menegakkan penerapan Sistem Manajemen Anti Penyuapan (SMAP) dan Implementasi *Whistle Blowing System* (WBS) Terintegrasi. Kebijakan anti penyuapan terintegrasi yang telah diterapkan oleh PTPN Group diharapkan bisa membantu perusahaan untuk menghindari atau mengurangi biaya, risiko dan kerugian yang disebabkan penyuapan, memberantas korupsi, mempromosikan kepercayaan dan keyakinan dalam penanganan bisnis, serta meningkatkan reputasi perusahaan. Perusahaan juga memiliki komitmen kuat dalam meningkatkan Keterbukaan Informasi Publik, baik mengenai kebijakan, *standard operational* prosedur maupun data dan informasi untuk memenuhi kebutuhan publik. Pada tahun 2021 PTPN III (Persero) mendapatkan kategori sebagai BUMN yang "cukup informatif".

PERUBAHAN KOMPOSISI DIREKSI

Di sepanjang tahun 2021, tidak terdapat perubahan komposisi dan susunan keanggotaan Direksi. Seluruh anggota Direksi *Holding* Perkebunan Nusantara PTPN III (Persero) telah lulus *Fit and Proper Test* dan telah memperoleh persetujuan dari pemegang saham, dan berdomisili di Indonesia. Masa jabatan anggota Direksi adalah 5 (lima) tahun. Adapun komposisi dan susunan Direksi per 31 Desember 2021, adalah sebagai berikut:

In assessing the extent of the implementation of GCG within the PTPN Group, a GCG assessment is carried out annually by internal and external auditors.

PTPN is committed to the continued implementation of the Anti-Bribery Management System (SMAP) and the Integrated Whistleblowing System (WBS). PTPN Group's integrated anti-bribery policy is expected to assist the Company in avoiding or reducing bribery-related costs, risks, and losses, eradicating corruption, promoting trust and confidence in business transactions, and improving the Company's reputation. The Company also has a strong commitment to increasing Public Information Disclosure, both regarding policies, standard operating procedures as well as data and information to meet public needs. In 2021, PTPN III (Persero) was categorized as a "fairly informative" SOE.

CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS

Throughout 2021, there has been no change in the structure and composition of the Board of Directors. All members of the Board of Directors of *Holding* Perkebunan Nusantara PTPN III (Persero) have passed the *Fit and Proper Test* and have obtained approval from the shareholders, and are domiciled in Indonesia. The term of office for members of the Board of Directors is 5 (five) years. The structure and composition of the Board of Directors as of December 31, 2021, are as follows:

Komposisi dan Susunan Direksi per 31 Desember 2021
Composition of the Board of Directors as of December 31, 2021

Nama Name	Jabatan Position
Mohammad Abdul Ghani	Direktur Utama President Director
Denaldy Mulino Mauna	Wakil Direktur Utama Deputy President Director
M. Iswahyudi	Direktur Keuangan dan Manajemen Risiko Director of Finance and Risk Management
Doni P. Gandamihardja	Direktur Umum Director of General Affairs

Komposisi dan Susunan Direksi per 31 Desember 2021
Composition of the Board of Directors as of December 31, 2021

Nama Name	Jabatan Position
Dwi Sutoro	Direktur Pemasaran Director of Marketing
Seger Budiarjo	Direktur Sumber Daya Manusia Director of Human Resources
Mahmudi	Direktur Produksi dan Pengembangan Director of Production and Development
Ahmad Haslan Saragih	Direktur Pelaksana Managing Director

Segeanp Direksi berkomitmen untuk menjalankan amanah ini dengan senantiasa mengedepankan prinsip tata kelola perusahaan yang baik untuk kepentingan Para Pemegang Saham dan Para Pemangku Kepentingan Lainnya.

The entire Board of Directors is committed to carrying out this mandate by always prioritizing good corporate governance principles for the benefit of Shareholders and other Stakeholders.

PENUTUP

Atas pencapaian yang ditorehkan di tahun 2021, izinkan Direksi menyampaikan rasa hormat dan terima kasih kepada Dewan Komisaris, serta pemegang saham. Terima kasih juga kami ucapkan kepada regulator, pelanggan, pemasok, dan mitra usaha, atas kerjasama yang telah tercipta. Dalam kesempatan ini, izinkan juga saya mewakili Direksi untuk menyampaikan apresiasi setinggi-tingginya atas kerja keras yang telah ditunjukkan oleh segeanp Insan Perusahaan. Kami berharap agar *Holding* Perkebunan Nusantara terus dapat berkiprah, berkontribusi, dan senantiasa berinovasi demi hasil yang optimal. Semoga pencapaian ini akan menginspirasi seluruh pihak untuk dapat terus memaksimalkan kemampuannya dan menjadi fondasi bagi Perusahaan untuk dapat tumbuh di masa yang akan datang.

CLOSING

Allow the Board of Directors to express respect and gratitude to the Board of Commissioners and shareholders for the accomplishments made in 2021. We also thank regulators, customers, suppliers, and business partners for the collaborative effort. Please allow me to speak on behalf of the Board of Directors to express my heartfelt gratitude to all of the Company's employees for their dedication and hard work. We hope that Holding Perkebunan Nusantara will continue to participate, contribute, and innovate for the best possible results. Hopefully, this accomplishment will inspire all parties to continue to maximize their abilities and serve as the foundation for the Company's future growth.

Jakarta, Juni 2022
Jakarta, June 2022

Mohammad Abdul Ghani
Direktur Utama
President Director



Direksi

Board of Directors

Ahmad Haslan Saragih
Direktur Pelaksana
Managing Director

M. Iswahyudi
Direktur Keuangan
dan Manajemen Risiko
Director of Finance and Risk
Management

Dwi Sutoro
Direktur Pemasaran
Director of Marketing

Mohammad Abdul Ghani
Direktur Utama
President Director



Denaldy Mulino Mauna
Wakil Direktur Utama
Deputy President Director

Mahmudi
Direktur Produksi dan Pengembangan
Director of Production and Development

Doni P. Gandamihardja
Direktur Umum
Director of General Affairs

Seger Budiarto
Direktur Sumber Daya Manusia
Director of Human Resources





03

PROFIL PERUSAHAAN Company Profile

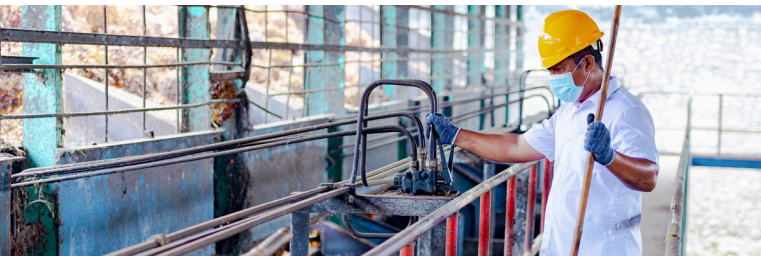
Holding Perkebunan Nusantara senantiasa berkomitmen mewujudkan visinya untuk menjadi Perusahaan agribisnis nasional yang unggul dan berdaya saing kelas dunia serta berkontribusi secara berkesinambungan bagi kemajuan bangsa.

Holding Perkebunan Nusantara is always committed to realizing its vision to become a national agribusiness company that is superior and has world-class competitiveness and contributes sustainably to the progress of the nation.



Informasi Umum dan Identitas Perusahaan

General Information and Corporate Identity



NAMA PERUSAHAAN

Company Name

PT PERKEBUNAN NUSANTARA III (Persero)



STATUS PERUSAHAAN

Company Status

Badan Usaha Milik Negara (BUMN)
Holding Perusahaan Perkebunan Nusantara
State-Owned Enterprise (SOE)
Holding Company of Perkebunan Nusantara



TANGGAL PENDIRIAN

Date of Establishment

11 MARET 1996
March 11, 1996



DASAR HUKUM PENDIRIAN

Legal Basis of Establishment

Peraturan Pemerintah No. 8 Tanggal 14 Februari 1996, Sesuai Dengan Akta No.36 Tanggal 11 Maret 1996 Dari Harun Kamil, S.h., Notaris Di Jakarta. Akta Pendirian Ini Disahkan Oleh Menteri Kehakiman Republik Indonesia Dalam Surat Keputusannya No. C2-8331 Ht.01.01.Th.96. Tanggal 8 Agustus 1996 Dan Telah Diumumkan Dalam Berita Negara Republik Indonesia No. 81 Tanggal 8 Oktober 1996, Tambahan No. 8674.

Government Regulation No. 8 dated February 14, 1996, in accordance with Deed No. 36 dated March 11, 1996, by Harun Kamil, S.H., Notary in Jakarta. Deed of Establishment was approved by the Minister of Justice of the Republic of Indonesia through Decree No. C2-8331 HT.01.01.Th.96. dated August 8, 1996 and announced in the State Gazette of the Republic of Indonesia No. 81 dated October 8, 1996, supplement No. 8674.



DASAR HUKUM PEMBENTUKAN HOLDING PERKEBUNAN NUSANTARA

Legal Basis of Establishment of Holding Company of Perkebunan Nusantara

Peraturan Pemerintah No. 72 Tahun 2014 tentang Penambahan Penyertaan Modal Negara Republik Indonesia Ke Dalam Modal Saham Perusahaan Perseroan PT Perkebunan Nusantara III, menjadi perusahaan induk (*holding*) bagi PT Perkebunan Nusantara I, II, IV, V, VI, VII, VIII, IX, X, XI, XII, XIII dan XIV.
Government Regulation No. 72 of 2014 concerning Addition of State Equity Participation of the Republic of Indonesia into the Company's Share Capital of PT Perkebunan Nusantara III, became the holding company of PT Perkebunan Nusantara I, II, IV, V, VI, VII, VIII, IX, X, XI, XII, XIII and XIV.



MAKSUD DAN TUJUAN PENDIRIAN

Purpose and Objective of Establishment

Berusaha dalam bidang Agrobisnis dan Agroindustri.
Engaged in Agrobusiness and Agroindustry.



KEPEMILIKAN SAHAM

Share Ownership

Negara Republik Indonesia 100,00%
100% owned by the Republic of Indonesia



MODAL DASAR

Authorized Capital

RP66.600.000.000.000,-
IDR66,000,000,000,000



MODAL DITEMPAHKAN DAN DISETOR PENUH

Issued and Fully Paid Capital



RP40.216.132.000.000,- Per 31 Desember 2021
IDR40,216,132,000,000 as of December 31, 2021

JUMLAH KARYAWAN

Number of Employees



97.111 ORANG (2021)
97,111 people (2021)

ALAMAT

Address



Kantor Pusat
Gedung Agro Plaza Lt.15,
Jl. HR. Rasuna Said Kav. X2, No. 1, Setiabudi
Jakarta Selatan, 12950
Head Office
Agro Plaza Building 5th Floor,
Jl. HR. Rasuna Said Kav. X2, No. 1, Setiabudi
South Jakarta, 12950

Telp | Telephone :
(+62 21) 2918 3300

Fax | Facsimile :
(+62 21) 520 3003

MEDIA SOSIAL

Social Media



Facebook: @holdingperkebunan
Twitter: @holding_ptpn
Instagram: holdingperkebunan
Youtube: holding perkebunan

LAYANAN PENGADUAN

Customer Care



LAPOR!: <https://lapor.go.id>
Whistle Blowing: apps.ptpn3.id:81/wbs/

ENTITAS ANAK DAN ASOSIASI

Subsidiaries and Associates



Sebagai *Holding Perkebunan Nusantara*, Perusahaan mempunyai kepemilikan secara langsung atau tidak langsung pada beberapa entitas anak dan juga penyertaan saham pada beberapa entitas asosiasi dari PT Perkebunan Nusantara I, II, IV, V, VI, VII, VIII, IX, X, XI, XII, XIII dan XIV Rp40.216.132.000.000,- (per 31 Desember 2021) As Holding Company of Perkebunan Nusantara, the Company has direct or indirect ownership in several subsidiaries as well as equity participation in several associates of PT Perkebunan Nusantara I, II, IV, V, VI, VII, VIII, IX, X, XI, XII, XIII and XIV.

SEKRETARIS PERUSAHAAN

Corporate Secretary



Imelda Alini Pohan
Kedudukan | Position: Kantor Holding I Holding Office
Telp | Telephone : 08119112556
Fax | Facsimile: 021 - 5203003
Email : imeldaalini@yahoo.com

WEBSITE PERUSAHAAN

Corporate Website



www.holding-perkebunan.com

KANTOR OPERASIONAL

Operational Office



Jl. Sei Batanghari No. 2, Medan

Telp | Telephone :
(+62 61) 845 2244, 845 3100

Fax | Facsimile :
(+62 61) 8455177, 8454728

SUREL

Email



sekretariat@holding-perkebunan.com



Riwayat Singkat Perusahaan

Brief History of The Company

SEKILAS TENTANG PERUSAHAAN

PT Perkebunan Nusantara III (Persero), disebut juga dengan "PTPN III (Persero)" atau "Perusahaan", didirikan pada tanggal 11 Maret 1996 berdasarkan Peraturan Pemerintah No. 8 tanggal 14 Februari 1996, sesuai dengan akta No.36 tanggal 11 Maret 1996 dari Harun Kamil, S.H., Notaris di Jakarta. Akta Pendirian ini disahkan oleh Menteri Kehakiman Republik Indonesia dalam Surat Keputusannya No. C2-8331 HT.01.01.Th.96. tanggal 8 Agustus 1996 dan telah diumumkan dalam Berita Negara Republik Indonesia No. 81 tanggal 8 Oktober 1996, tambahan No. 8674.

Anggaran Dasar Perusahaan telah beberapa kali mengalami perubahan, terakhir dengan akta No. 08 tanggal 24 Juni 2021, yang dibuat oleh Nanda Fauz Iwan, S.H., M.Kn., Notaris di Jakarta Selatan. Akta perubahan ini telah diterima dan dicatat dalam Sistem Administrasi Badan Hukum sesuai Surat Penerimaan Pemberitahuan Perubahan Anggaran Dasar No. AHU-AH.01.03-0429723 tanggal 19 Juli 2021 dan telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia sesuai Keputusan No. AHU-0040341.AH.01.02 Tahun 2021 tanggal 19 Juli 2021.

PT Perkebunan Nusantara III (Persero) merupakan Badan Usaha Milik Negara (BUMN) di bidang usaha agribisnis dan agroindustri. Perusahaan dipercaya mengelola Kawasan Ekonomi Khusus Sei Mangkei (KEK Sei Mangkei) di Simalungun, Sumatera Utara, yang telah ditetapkan oleh Pemerintah Indonesia melalui Peraturan Pemerintah No. 29 tahun 2012 yang merujuk pada Undang-undang No. 39 tahun 2009 tentang Kawasan Ekonomi Khusus. KEK Sei Mangkei memiliki luas 1.933,8 ha dan dapat menyerap tenaga kerja 83.304 orang hingga tahun 2031.

Pada tahun 2014, Pemerintah menerbitkan Peraturan Pemerintah Nomor 72 tahun 2014 tanggal 17 September 2014, tentang Penambahan Penyertaan Modal Negara Republik Indonesia Ke Dalam Modal Saham PTPN III (Persero), yang mengubah komposisi saham Pemerintah Indonesia pada PTPN III (Persero) dengan mengalihkan saham milik Negara Republik Indonesia pada PT Perkebunan Nusantara I, II, dan IV sampai dengan XIV, sehingga PTPN III (Persero) memiliki 90% saham PT Perkebunan Nusantara I, II, dan IV sampai dengan XIV. Dengan perubahan tersebut, PTPN III (Persero) bertransformasi menjadi Nusantara Holding Plantation Company sebagai induk perusahaan dari PT Perkebunan Nusantara I, II, dan IV sampai dengan XIV (PTPN). Untuk mewujudkan visi dan misi perusahaan, PTPN III (Persero) menyusun kajian Rencana Jangka Panjang Perusahaan (RJPP) yang mencakup evaluasi kinerja historis, analisis kondisi saat ini, pengembangan strategi dan proyeksi keuangan, serta roadmap implementasi.

THE COMPANY AT A GLANCE

PT Perkebunan Nusantara III (Persero), also known as "PTPN III (Persero)" or "the Company", was established on March 11, 1996 based on the Government Regulation No. 8 dated February 14, 1996, in accordance with Deed No. 36 dated March 11, 1996 from Harun Kamil, S.H., Notary in Jakarta. The Deed of Establishment was ratified by the Minister of Justice of the Republic of Indonesia through Decree No. C2-8331 HT.01.01.Th.96. dated August 8, 1996 and has been announced in the State Gazette of the Republic of Indonesia No. 81 dated October 8, 1996, Supplement No. 8674.

The Company's Articles of Association have been amended several times, most recently by Deed No. 8 dated June 24, 2021, drawn up before Nanda Fauz Iwan, S.H., M.Kn. Notary in South Jakarta. This amendment deed has been accepted and registered in the Legal Entity Administration System according to Letter of Acceptance of Notification of Amendment to Articles of Association No. AHU-AH.01.03-0429723 dated July 19, 2021 and has been approved by the Minister of Law and Human Rights of the Republic of Indonesia in accordance with Decree No. AHU-0040341.AH.01.02 Year 2021 dated July 19, 2021.

PT Perkebunan Nusantara III (Persero) is a State-Owned Enterprise (SOE) engaged in the field of Agribusiness and Agroindustry. The Company is entrusted to manage Sei Mangkei Special Economic Zone (KEK Sei Mangkei) in Simalungun, North Sumatera. KEK Sei Mangkei has been established by the Indonesian Government through Government Regulation No. 29 of 2012, which refers to Law No. 39 of 2009 on Special Economic Zone. KEK Sei Mangkei has an area of 1,933.8 ha and can absorb 83,304 employees until 2031.

In 2014, the Government issued Government Regulation No. 72 of 2014 dated September 17, 2014 concerning the Addition of State Equity Participation of the Republic of Indonesia into the Share Capital of PT Perkebunan Nusantara III (Persero), which changed the share composition of the Government of Indonesia to the Company by transferring the Republic of Indonesia's shares to PT Perkebunan Nusantara I, II, and IV to XIV. Therefore, the Company owned 90% of shares of PT Perkebunan Nusantara I, II, and IV to XIV. With these changes, PTPN III (Persero) was transformed into Holding Company of Perkebunan Nusantara as the holding company of PT Perkebunan Nusantara I, II, and IV to XIV (PTPN). In realizing the Company's vision and mission, PTPN III (Persero) has prepared a review of the Company's Long-Term Plan (RJPP), which includes evaluating historical performance, analyzing current conditions, developing financial strategies and projections, and implementing roadmaps.

Terbentuknya *Holding* BUMN Perkebunan diharapkan dapat mendorong integrasi dan sinergi antar BUMN Perkebunan (PTPN I sampai dengan PTPN XIV) yang tersebar di berbagai wilayah di Indonesia, serta mampu meningkatkan efisiensi dengan skala ekonomi yang semakin besar. Dengan demikian, diharapkan permasalahan yang dihadapi tiap BUMN Perkebunan dapat lebih mudah diatasi sehingga kinerja diharapkan akan meningkat drastis.

Saat ini *Holding* Perkebunan Nusantara PTPN III (Persero) mencakup anak perusahaan perkebunan kelapa sawit, karet, tebu, teh, kopi, tembakau dan kakao, serta produk hilirnya masing-masing. Areal tanaman keseluruhan *Holding* Perkebunan Nusantara PTPN III (Persero) pada tahun 2021 didominasi oleh areal tanaman kelapa sawit seluas 551.652,24 ha, areal tanaman karet seluas 122.584,14 ha, areal konsesi teh 30.016,68 ha serta areal tebu sendiri seluas 57.301,27 ha.

KETERANGAN PERUBAHAN NAMA

Sejak awal terbentuk pada tanggal 11 Maret 1996 sampai sekarang, Perusahaan tidak pernah mengalami perubahan nama dan tetap menggunakan nama PT Perkebunan Nusantara III (Persero), yang di singkat menjadi PTPN III (Persero). Perubahan hanya terjadi pada status Perusahaan seperti yang telah dijelaskan di atas, yang membuat Perusahaan resmi menjadi Perusahaan Induk (*Holding*) BUMN Perkebunan dari PTPN I, II, dan IV sampai dengan XIV (PTPN). Kedudukan Perusahaan menjadi *Holding* BUMN Perkebunan ditegaskan dalam Anggaran Dasar Perusahaan sesuai Akta No. 08 tanggal 24 Juni 2021 yang dibuat oleh Nanda Fauz Iwan, SH., MKn., Notaris di Jakarta Selatan.

The establishment of *Holding* BUMN Perkebunan (Plantation SOEs) is expected to encourage integration and synergy among Plantation SOEs (PTPN I to PTPN XIV), which spread in nearly all regions of Indonesia, and to increase efficiency with the growing economic scale. Thus, it is hoped that the problems encountered by each Plantation SOE will be more easily overcome, and that performance will improve drastically.

Currently, *Holding* Perkebunan Nusantara PTPN III (Persero) or *Holding* Perkebunan includes subsidiaries of palm oil, rubber, sugar cane, tea, coffee, tobacco and cocoa, as well as their respective downstream products. In 2021, the total plant area of *Holding* Perkebunan was dominated by palm oil plantations covering an area of 551,652.24 ha, rubber plantations covering an area of 122,584.14 ha, tea concession area of 30,016.68 ha and sugar cane area of 57,301.27 ha.

INFORMATION REGARDING THE CHANGE IN THE COMPANY'S NAME

Since its establishment on March 11, 1996 until present, the Company has never changed its name and is still known as PT Perkebunan Nusantara III (Persero), which was shortened to PTPN III (Persero). Changes only occur in the status of the company as described above, which makes the company officially become a holding company of state-owned plantations from PTPN I, II, and IV to XIV (PTPN). The Company's position as the *Holding* of Plantation SOEs was confirmed in the Company's Articles of Association according to Deed No. 08 dated June 24, 2021, drawn up by Nanda Fauz Iwan, SH., MKn., Notary in South Jakarta.





Kegiatan Usaha dan Pasar yang Dilayani

Business Activities and Market Served

KEGIATAN USAHA BERDASARKAN ANGGARAN DASAR

Berdasarkan perubahan terakhir Anggaran Dasar Perusahaan Pasal 3, maksud dan tujuan Perusahaan adalah melakukan usaha di bidang agrobisnis dan agro industri, serta optimalisasi pemanfaatan sumber daya perkebunan untuk menghasilkan barang/jasa yang bermutu tinggi dan berdaya saing kuat untuk mendapatkan/mengejar keuntungan guna meningkatkan nilai Perusahaan dengan menerapkan prinsip-prinsip tata kelola perusahaan yang baik.

Untuk mencapai maksud dan tujuan tersebut, Perusahaan melaksanakan kegiatan utama sebagai berikut:

1. Pengusahaan budidaya tanaman meliputi pembukaan dan pengelolaan lahan, pembibitan, penanaman, pemeliharaan dan pemungutan hasil tanaman, serta melakukan kegiatan-kegiatan lain yang berhubungan dengan pengusahaan budidaya tanaman tersebut;
2. Produksi meliputi pengolahan hasil tanaman sendiri maupun dari pihak lain menjadi barang setengah jadi dan atau barang jadi serta produk turunannya;
3. Perdagangan meliputi penyelenggaraan kegiatan pemasaran berbagai macam hasil produksi serta melakukan kegiatan perdagangan lainnya yang berhubungan dengan kegiatan usaha Perusahaan, baik hasil produksi sendiri maupun produksi pihak lain;
4. Pengembangan usaha bidang perkebunan, agro wisata, agro bisnis, dan agro industri;
5. Selain kegiatan usaha utama tersebut di atas Perusahaan dapat melakukan kegiatan usaha dalam rangka optimalisasi pemanfaatan sumber daya yang dimiliki untuk:
 - a. *Trading house, real estate*, pergudangan, pariwisata, *resort*, olahraga dan rekreasi, *rest area*, rumah sakit, pendidikan penelitian, prasarana telekomunikasi dan sumber daya energi, jasa penyewaan dan pengusahaan sarana/prasarana yang dimiliki Perusahaan, jalan bebas hambatan (tol), pusat perbelanjaan/*mall*, pupuk, jasa konsultasi bidang agro bisnis dan agro industri;
 - b. Pengelolaan Kawasan Ekonomi Khusus;
 - c. Pengelolaan Kawasan Industri.

PASAR YANG DILAYANI

Perusahaan terus berupaya untuk memperluas pangsa pasar demi memperkuat kinerja Perusahaan. Untuk itu, Perusahaan tidak hanya mengembangkan kegiatan usahanya di dalam negeri, melainkan juga merambah luar negeri melalui ekspor berbagai produk perkebunan yang dihasilkan Perusahaan dan entitas anak Perusahaan.

BUSINESS ACTIVITIES BASED ON THE COMPANY'S ARTICLES OF ASSOCIATION

Based on the latest amendment to Article 3 of the Company's Articles of Association, the Company's purpose and objectives include conducting business in agribusiness and agroindustry, as well as optimizing utilization of plantation resources to produce high quality and highly competitive goods/services to obtain/search for profit to increase the Company's value by implementing the principles of good corporate governance.

In achieving the purpose and objectives, the Company performs the following main activities:

1. Cultivation of plants includes opening and managing lands, nursery, planting, maintenance and harvesting crops, as well as other activities related to the cultivation of plants;
2. Production includes processing own-crops and other parties into semi-finished goods and or finished goods, as well as derivative products;
3. Trade includes organizing marketing activities of various production outputs and organizing other trade activities related to the Company's business activities, either own-production outputs or other parties;
4. Business development in plantation, agro tourism, agro business, and agro industry;
5. In addition to the main business activities above, the Company may perform business activities in order to optimize the utilization of existing resources for:
 - a. Trading house, real estate, warehousing, tourism, resort, sport and recreation, rest area, hospital, research education, telecommunication and energy resources facilities, rental service and enterprising of facilities/infrastructures owned by the Company, freeway (toll road), shopping center/mall, fertilizer, consultation service in agribusiness and agroindustry;
 - b. Management of Special Economic Zone;
 - c. Management of Industrial Zone.

MARKET SERVED

The Company continues to expand its business activities, to all regions of Indonesia and overseas, which are export destinations of plantation products produced by the Company and its subsidiaries, which the Company consistently performs in order to develop market share to strengthen the Company's performance.

Produk dan Jasa Products and Services

Perusahaan bergerak di bidang perkebunan, pengolahan dan pemasaran hasil perkebunan yang mencakup komoditas kelapa sawit, karet, komoditas aneka tanaman, serta pengembangan bisnis lainnya. Hal ini sesuai dengan informasi yang tercantum dalam Laporan Keuangan konsolidasian yang menjadi sumber pendapatan Perusahaan.

The Company is engaged in plantations, processing and marketing of plantation products, including palm oil, rubber, assorted plants commodities, as well as other business development, in accordance with the information stated in the consolidated Financial Statements, which are the Company's source of revenues.

Kegiatan Usaha Perusahaan

Kegiatan Usaha Perusahaan



KOMODITAS KELAPA SAWIT

Areal tanaman kelapa sawit realisasi s.d. Desember Tahun 2021 seluas 560.078,29 ha yang terdiri dari Tanaman Menghasilkan (TM) seluas 463.848,88 ha, Tanaman Belum Menghasilkan (TBM) 42.023,90 ha, Tanaman Baru (TB)/Tanaman Ulang (TU) /Tanaman Tahun Ini (TTI) 15.934,99 ha dan Tanaman Tidak Produktif seluas 37.842,47 ha.

PALM OIL COMMODITIES

Realization of palm oil plantations area up to December 2021 covering an area of 560,078.29 ha consisting of Mature Plants (TM) covering an area of 463,848.88 ha, 42,023.90 ha of Immature Plants (TBM), 15,934.99 ha of New Plants (TB)/ Replanting (TU)/Plant of the Year (TTI) and Unproductive plants covering an area of 37,842.47 ha.

KOMODITAS KARET

Areal tanaman karet realisasi s.d. Desember Tahun 2021 seluas 138.553,68 ha yang terdiri dari Tanaman Menghasilkan karet seluas 104.128,80 ha, Tanaman Belum Menghasilkan seluas 3.576,79 ha, Tanaman Baru (TB) / Tanaman Ulang (TU) /Tanaman Tahun Ini (TTI) 424,39 ha dan Tanaman Tidak Produktif seluas 30.238,75 ha.

RUBBER COMMODITIES

Realization of rubber plantation area up to December 2021 covering an area of 138,553.68 ha consisting of 104,128.80 ha of Mature Plants, 3,576.79 ha of Immature Plants, 424.39 ha of New Plants (TB)/Replanting (TU)/Plants of the Year (TTI) and 30,238.75 ha of Unproductive Plants.

KOMODITAS TEBU

Realisasi luas areal tebu yang ditebang s.d. Desember 2021 seluas 152.742,6 Ha atau mencapai 102,44% terhadap RKAP P 2021 yang direncanakan seluas 149.098,7 Ha dan 102,78 % terhadap realisasi periode yang sama tahun sebelumnya yaitu seluas 148.614,0 Ha. Luas areal tebu yang ditebang ini merupakan lanjutan dari musim giling tahun 2020 yang berakhir di bulan Januari 2021 dan musim giling tahun 2021.

SUGARCANE COMMODITIES

Realization of the area of sugarcane plants that were cut down up to December 2021, covering an area of 152,742.6 ha or 102.44% of the 2021 RKAPP, which was planned to cover an area of 149,098.7 ha and 102.78% of the realization of the same period in the previous year, which was 148,614.0 ha. The area of sugarcane plants that were cut down are the continuation of the 2020 milling season which ends in January 2021 and the milling season in 2021.



KOMODITAS ANEKA TANAMAN

Areal teh seluas 29.808,74 ha di PTPN IV, VI, VII, VIII, IX, dan XII dimana areal terluas 62,37% berada di PTPN VIII seluas 18.592,00 ha. Total areal tanaman kopi seluas 12.054,98 ha berada di PTPN VI, IX, dan XII dengan areal terluas 88,66% berada di PTPN XII yaitu 10.687,58 ha, sedangkan komoditi kakao ada di PTPN IX dan PTPN XII, khusus PTPN IX dengan luas total 34,46 ha areal TBM merupakan areal koleksi tanaman plasma nutfah kakao edel.

PENGEMBANGAN BISNIS LAINNYA

Terdapat beberapa pengembangan bisnis yang dilakukan Perusahaan di tahun 2021, termasuk yang komponennya diharapkan untuk tercapai berdasarkan *Strategic House* di Rencana Jangka Panjang Perusahaan 2020-2024, antara lain pengembangan Energi Baru Terbarukan (EBT) yakni beroperasinya Biogas Cofiring PKS Lubuk Dalam PTPN V melalui investasi mandiri dan Pembangkit Listrik Tenaga Surya (PLTS) Kapasitas 2 MWp di KEK Sei Mangkei hasil kerja sama dengan PT Pertamina Power Indonesia.

Sebagai komitmen PTPN Group dalam mengoptimalkan aset-aset *underutilized* dan kurang produktif, pada tahun 2021 dilakukan inisiatif kerja sama pengembangan kawasan strategis dengan mitra potensial di beberapa Anak Perusahaan PTPN sejalan dengan Rencana Jangka Panjang Perusahaan 2020-2024, di antaranya:

1. Kerja sama pengembangan Kota Deli Megapolitan antara PT Perkebunan Nusantara II dan PT Ciputra KPSN di lahan PT Perkebunan Nusantara II seluas ± 8.077 Ha yang berada di wilayah Kab. Deli Serdang, yang terdiri atas kawasan residensial, kawasan bisnis, kawasan industri dan kawasan hijau. Pada tahun 2021 telah dilakukan inbreng lahan PT Perkebunan Nusantara II seluas 725 Ha kepada PT Nusa Dua Propertindo dan telah dimulai pembangunan pada kawasan residensial seluas ± 6,88 Ha;
2. Ditandatanganinya *Head of Agreement* antara PT Perkebunan Nusantara IX, PT Pembangunan Perumahan (Persero) Tbk, PT Kawasan Industri Wijayakusuma (Persero) dan Perusahaan Daerah Kab. Batang tentang kerja sama pengembangan Kawasan Industri Terpadu Batang seluas ± 4.300 Ha di lahan Kebun Siluwok PT Perkebunan Nusantara IX;

ASSORTED PLANTS COMMODITIES

The tea area is 29,808.74 ha in PTPN IV, VI, VII, VIII, IX, and XII where the largest area is 62.37% can be found in PTPN VIII with an area of 18,592.00 ha. The total area of coffee plantation amounted to 12,054.98 ha is in PTPN VI, IX, and XII with the largest area of 88.66% can be found in PTPN XII which is 10,687.58 ha. Meanwhile, cocoa commodity is in PTPN IX and PTPN XII, specifically for PTPN IX with the total Immature Plants (TBM) area of 34.46 ha is the area of fine cocoa germplasm collection plant.

OTHER BUSINESS DEVELOPMENT

There are several business developments undertaken by the Company in 2021, including the components of which are expected to be achieved based on Strategic Houses in the Company's Long Term Plan 2020-2024, including the development, including the development of New Renewable Energy (EBT), namely the operation of Biogas Cofiring PKS Lubuk Dalam PTPN V through independent investment and a Solar Power Plant (PLTS) Capacity of 2 MWp in SEZ Sei Mangkei in collaboration with PT Pertamina Power Indonesia.

As part of PTPN Group's commitment to optimizing underutilized and less productive assets, in 2021 a strategic area development cooperation initiative with potential partners in several PTPN Subsidiaries is carried out in line with the Company's 2020-2024 Long Term Plan, including:

1. Cooperation in the development of the Deli Megapolitan City between PT Perkebunan Nusantara II and PT Ciputra KPSN in the land of PT Perkebunan Nusantara II covering an area of ± 8,077 Ha located in the Deli Serdang Regency, which consists of a residential area, a business district, an industrial area and a green area. In 2021, PT Perkebunan Nusantara II's land inbreng has been carried out with an area of 725 Ha to PT Nusa Dua Propertindo and construction has begun on a residential area of ± 6.88 Ha;
2. The signing of the Head of Agreement between PT Perkebunan Nusantara IX, PT Pembangunan Perumahan (Persero) Tbk, PT Kawasan Industri Wijayakusuma (Persero) and the Regional Company of Batang Regency regarding cooperation in the development of the Batang Integrated Industrial Estate covering an area of ± 4,300 Ha in the Siluwok Plantation of PT Perkebunan Nusantara IX;

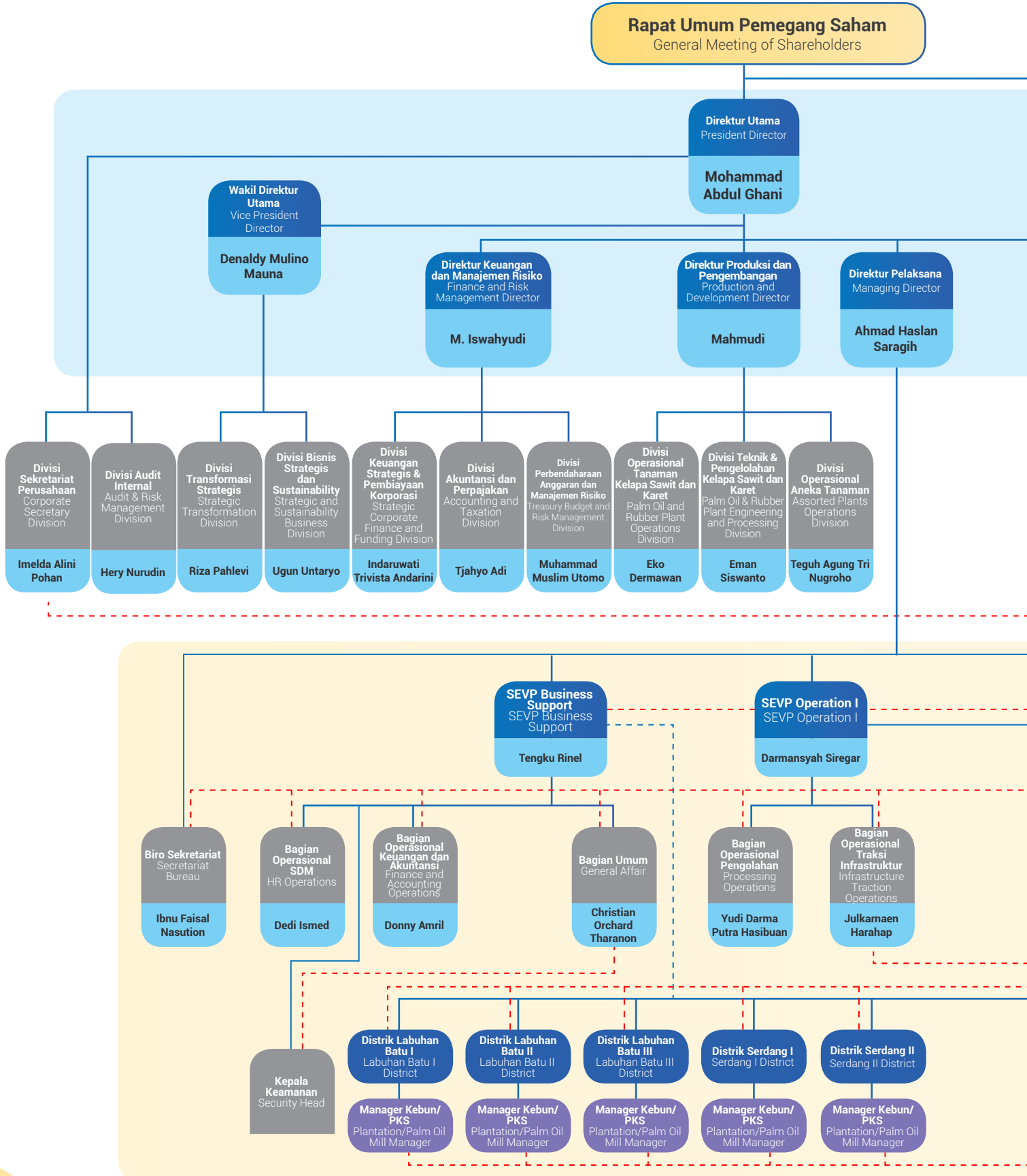
3. Ditandatanganinya Perjanjian Kerja Sama antara PT Perkebunan Nusantara XIV dan PT Asiabeef Biofarm Indonesia tentang kerja sama usaha unit usaha Kabar untuk usaha budidaya sapi berkelanjutan berbasis ranch di lahan seluas ± 7.972 Ha;
 4. Rencana pengembangan *Township Development* Walini Raya di lahan Kebun Panglejar PT Perkebunan Nusantara VIII seluas ± 1.270 Ha, di mana pada tahun 2021 PT Perkebunan Nusantara VIII telah menyelesaikan pemutakhiran kajian kelayakan pengembangannya.
3. The signing of the Cooperation Agreement between PT Perkebunan Nusantara XIV and PT Asiabeef Biofarm Indonesia regarding business cooperation with the Kabar business unit for a ranch-based sustainable cattle farming business in an area of $\pm 7,972$ Ha;
 4. The plan for the development of the Walini Raya Township Development in the Panglejar Plantation of PT Perkebunan Nusantara VIII covering an area of $\pm 1,270$ Ha, where in 2021 PT Perkebunan Nusantara VIII has completed updating its development feasibility study.





Struktur Organisasi

Organization Structure

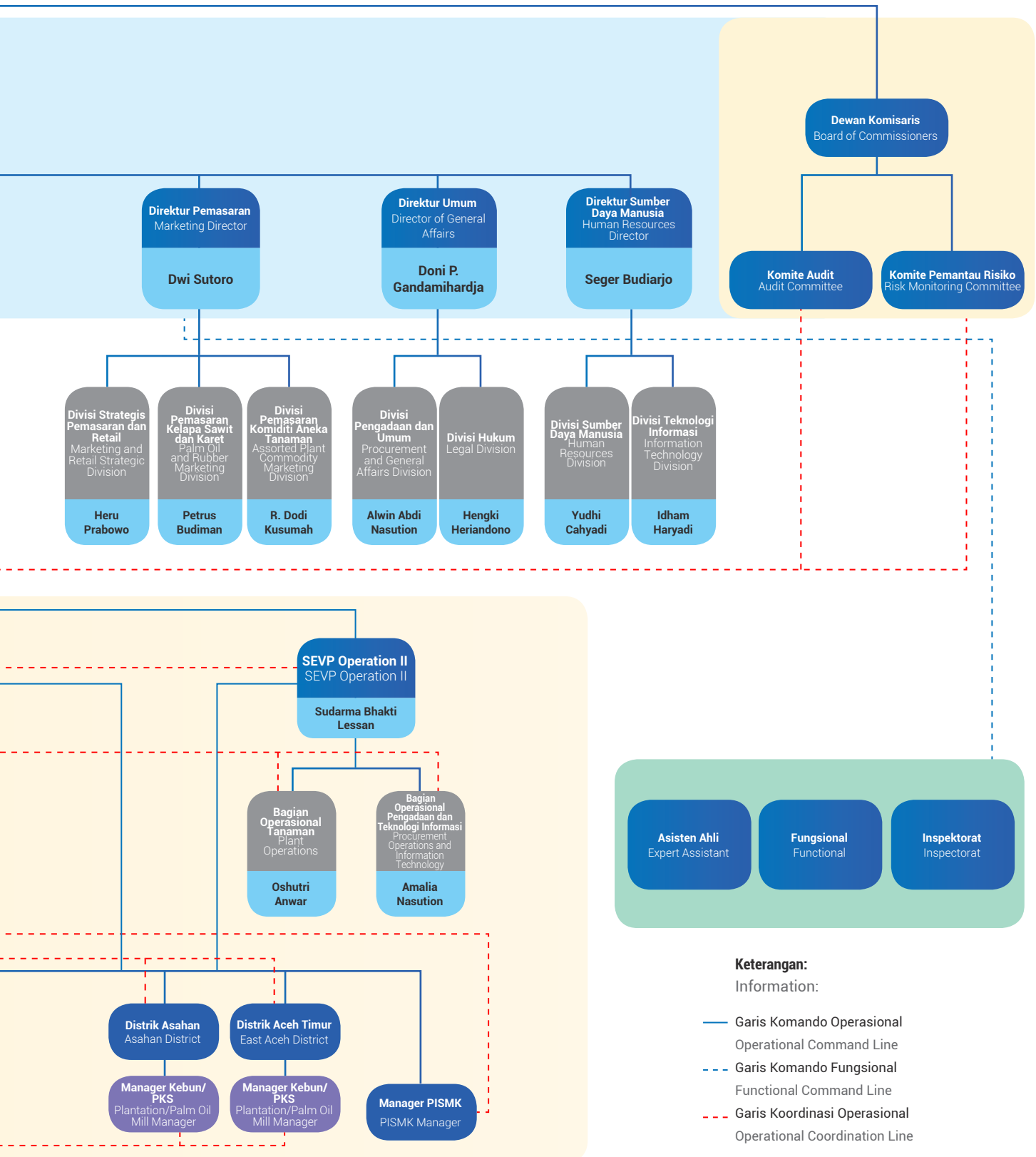


Struktur organisasi Perusahaan telah disahkan melalui Surat Keputusan No. DPPS/SKPTS/136/2021 tanggal 18 Agustus 2021 tentang Struktur Organisasi PT Perkebunan Nusantara III (Persero).

Berikut struktur organisasi Perusahaan per 31 Desember 2021.

The Company's organizational structure has been approved through Decree No. DPPS/SKPTS/136/2021 dated August 18, 2021 concerning the Organizational Structure of PT Perkebunan Nusantara III (Persero).

The following is the Company's organizational structure as of December 31, 2021.





Visi, Misi, dan Budaya Perusahaan

The Company's Vision, Mission, and Culture

Perusahaan didirikan dengan maksud dan tujuan untuk melaksanakan kebijakan dan program Pemerintah dengan memberikan kontribusi terhadap ekonomi dan pembangunan nasional khususnya sub sektor perkebunan serta meningkatkan keuntungan melalui prinsip-prinsip Perusahaan yang sehat berlandaskan peningkatan nilai tambah bagi negara selaku pemegang saham.

The Company was established with the purpose and objective to implement the Government policies and programs by contributing to the national economy and development, especially plantation subsector, and increasing profit through the principles of a sound Company based on added-value increase for the state as shareholder.

VISI | Vision

"Menjadi Perusahaan agribisnis nasional yang unggul dan berdaya saing kelas dunia serta berkontribusi secara berkesinambungan bagi kemajuan bangsa."

"To become a world-class leading and competitive national agribusiness company that contributes sustainably towards the nation's advancement."



MISI | Mission

1. Menghasilkan produk yang berkualitas tinggi bagi pelanggan.
 2. Membentuk kapabilitas proses kerja yang unggul melalui perbaikan dan inovasi berkelanjutan dengan tata kelola perusahaan yang baik.
 3. Mengembangkan organisasi dan budaya yang prima serta SDM yang kompeten dan sejahtera dalam merealisasi potensi setiap insani.
 4. Melakukan optimalisasi pemanfaatan aset untuk memberikan imbal hasil terbaik.
 5. Turut serta dalam meningkatkan kesejahteraan masyarakat dan menjaga kelestarian lingkungan untuk kebaikan generasi masa depan.
1. Producing high quality products for customers.
 2. Establishing excellent work process capabilities through continuous improvement and innovation in conjunction with good corporate governance
 3. Developing an excellent organization and culture, as well as competent and prosperous human resources, to realize the potential of every personnel.
 4. Optimizing asset utilization to maximize returns
 5. Contributing to the improvement of community welfare and preserving the environment for the benefit of future generations

REVIEW VISI DAN MISI PERUSAHAAN OLEH MANAJEMEN KUNCI

Review of the Company's Vision and Mission by Key Management

Dewan Komisaris dan Direksi telah melakukan kajian atas visi dan misi Perusahaan, baik dalam periodik jangka pendek Rencana Kerja dan Anggaran Perusahaan (RKAP) 2020 yang telah ditandatangani oleh Dewan Komisaris dan Direksi pada 19 April 2020, maupun Rencana Jangka Panjang Perusahaan (RJPP) 2020-2024 yang telah disetujui Kementerian BUMN selaku Pemegang Saham Utama atau Pengendali, No: S-483/MBU/07/2021, perihal Pengesahan Rencana Jangka Panjang Perusahaan (RJPP) Tahun 2020 – 2024 PT Perkebunan Nusantara III (Persero) pada tanggal 7 Juli 2021

The Board of Commissioners and Board of Directors have conducted review of the Company's vision and mission, both in the short-term review of the Company's 2020 Work Plan and Budget, which was signed by the Board of Commissioners and Board of Directors on April 19, 2020, as well as the Company's 2020-2024 Long-Term Plan (RJPP), which was approved by the Ministry of SOEs as the Major/Controlling Shareholder No: S-483/MBU/07/2021 dated July 7, 2021, concerning the Ratification of the Company's 2020-2024 Long-Term Plan of PT Perkebunan Nusantara III (Persero).



NILAI-NILAI INTI PERUSAHAAN



STATEMENT ON CORPORATE CULTURE

PARADIGMA BISNIS PERUSAHAAN

Paradigma perusahaan selaras dengan seluruh pemangku kepentingan di setiap kebijakannya, meliputi:

1. Perubahan, perbaikan, dan peningkatan metoda dan kinerja adalah suatu keharusan;
2. Kepuasan pelanggan menjadi prioritas utama untuk meningkatkan persaingan;
3. Setiap kegiatan bisnis harus menghasilkan nilai tambah bagi Perusahaan;
4. Pengembangan hubungan industrial yang egaliter berdasarkan keterbukaan, kesetaraan, dan kebhinekaan;
5. Pengembangan SDM yang terintegrasi untuk membangun kapital insani (*human capital*) dan intelektual yang dibutuhkan Perusahaan;
6. Kepemimpinan yang efektif membangun pengaruh melalui kemampuan membagi ilmu, membina hubungan baik, dan menjadi panutan;
7. Penghargaan diberikan kepada karyawan berdasarkan kompetensi dan kinerja;
8. Efektivitas operasional harus didukung oleh struktur organisasi yang sederhana dan dinamis;
9. Pemanfaatan teknologi sebagai perangkat peningkatan produktivitas kerja dan keunggulan kompetitif;
10. Keputusan bisnis diambil berdasarkan fakta dan data yang akurat;
11. Setiap tugas dan operasional perusahaan dilaksanakan dengan cepat tanggap, cepat tindak lanjut, tuntas, berkualitas, dan penuh tanggung jawab;
12. Seluruh aktivitas Perusahaan harus berorientasi pada peningkatan mutu dan lingkungan.

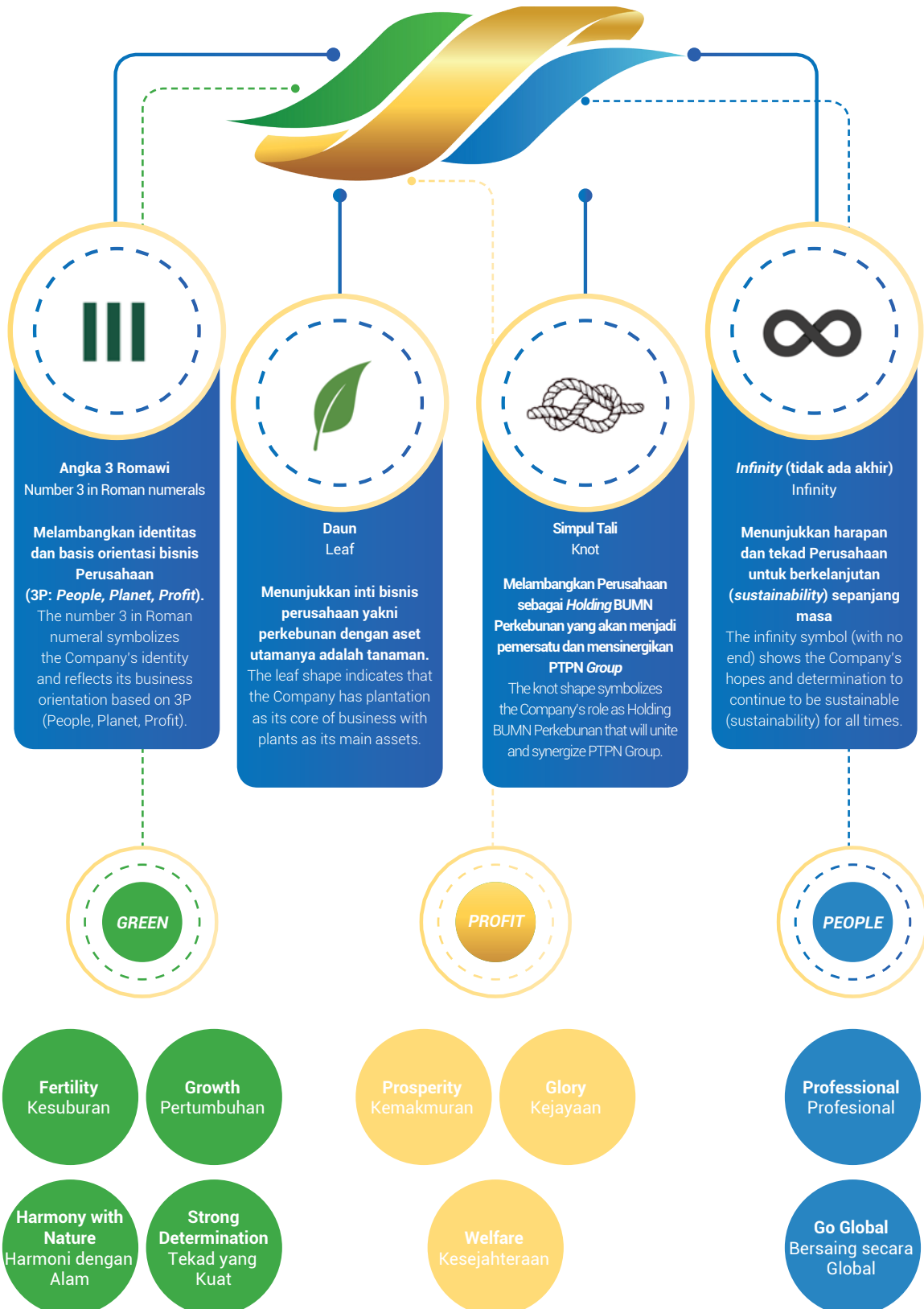
THE COMPANY'S BUSINESS PARADIGM

The Company's paradigm is in line with all stakeholders in all of its policies, including:

1. Change, improvement, and enhancement of methods and performance are necessities;
2. Customer satisfaction is the main priority to enhance competitiveness;
3. Every business activity must generate added value for the Company;
4. Development of egalitarian industrial relations based on openness, equality, and diversity;
5. Development of integrated human resources to build human capital and intellectuals required by the Company;
6. Effective leadership builds influence through ability to share knowledge, develop good relations, and be a role model;
7. Award to employees based on competency and performance;
8. Operational effectiveness must be supported by simple and dynamic organizational structure;
9. Utilization of technology as a means to improve work productivity and competitive advantage;
10. Business decision is made based on accurate facts and data;
11. Every task and operation of the Company is performed responsively, completely, with quality, and responsibly;
12. All of the Company's activities must be oriented to the improvement of quality and environment.

Makna Logo Perusahaan

Meaning of The Company's Logo







Profil Dewan Komisaris

Profile of The Board of Commissioners



Zulkifli Zaini

Komisaris Utama/Komisaris Independen

President Commissioner concurrently as Independent Commissioner

Periode Jabatan: 10 Desember 2021 – 10 Desember 2026, Periode ke-1

Term of Office: December 10, 2021 – December 10, 2026, 1st Period

Warga Negara Indonesia, 65 tahun, lahir tahun 1956. Diangkat sebagai Komisaris Utama merangkap Komisaris Independen Perusahaan berdasarkan Surat Keputusan Menteri BUMN No. SK-398/MBU/12/2021 tanggal 10 Desember 2021. Bapak Zulkifli Zaini menyelesaikan pendidikan Sarjana Teknik dari Institut Teknologi Bandung tahun 1980 dan memperoleh gelar MBA dari Washington University, St Louis, USA pada tahun 1994. Beliau memulai karier sebagai Civil & Structural Engineer, Wiratman and Associate pada tahun 1980, kemudian sebagai Account Officer di Bank Pembangunan Indonesia (Bapindo) pada tahun 1988.

Tahun 1994, beliau menjabat sebagai *Head of Project Finance* Bapindo Cabang Surabaya, tahun 1996 sebagai Wakil Kepala Cabang Bapindo Cabang Bandung, dan tahun 1998 sebagai Kepala Cabang di Jambi.

Seiring proses merger Bank Mandiri, beliau menduduki berbagai jabatan penting dari mulai *Senior Manager* dan *Team Leader Credit Risk Management*, *Vice President and Division Head*, *Government Relationship Management* (1999-2003), *Senior Vice President* dan *Group Head Retail Risk Management* (2003), *Managing Director Distribution Network* (bertanggungjawab atas Cabang, *Operations*, *Procurement* dan *Assets Management*) (2003), *Managing Director Commercial Banking* (bertanggungjawab atas *Commercial Banking Business Segment* dan *Wholesale Product Management*) (2006-2010), *Managing Director Technology & Operation* (2010), dan menjadi Direktur Utama Bank Mandiri (2010-2013) serta *Chairman* Ikatan Bankir Indonesia pada tahun 2011 sampai dengan 2019.

Pada bulan Juli 2013 sampai dengan April 2015, beliau mendapatkan penugasan sebagai Komisaris pada PT Perusahaan Listrik Negara (Persero). Selain itu, sejak tahun 2013 sampai dengan 2019 beliau menjabat sebagai Komisaris PT Triputra Agro Persada.

Kemudian beliau mendapatkan amanah sebagai Komisaris PT Bank Negara Indonesia Tbk dari tahun 2015 sampai dengan 2016 kemudian dilanjutkan sebagai Komisaris pada PT Indonesia *Infrastructure Finance* pada tahun 2016 sampai dengan 2017. Selanjutnya, pada tahun 2017 sampai dengan 2019 beliau menjabat sebagai Komisaris PT Bank Permata Tbk. Setelah itu, beliau menjabat sebagai Direktur Utama PT Perusahaan Listrik Negara (Persero) mulai tahun 2019 sampai dengan 2021. Selanjutnya pada tahun 2021 sampai dengan saat ini, beliau menjabat sebagai Komisaris Utama merangkap Komisaris Independen pada PT Perkebunan Nusantara III (Persero) atau *Holding* Perkebunan Nusantara.

Beliau tidak memiliki rangkap jabatan di dalam dan di luar Perusahaan. Beliau juga tidak memiliki hubungan afiliasi dan status hubungan afiliasi dengan Dewan Komisaris lainnya, Direksi, maupun dengan Pemegang Saham Utama dan Pengendali. Beliau juga tidak memiliki saham PTPN III.

Indonesian citizen, 65 years old, born in 1956. Appointed as President Commissioner concurrently as Independent Commissioner of the Company based on the Decree of the Minister of SOEs No. SK-398/MBU/12/2021 dated December 10, 2021. Mr. Zulkifli Zaini completed his Bachelor of Engineering from the Bandung Institute of Technology in 1980 and earned an MBA from Washington University, St. Louis, USA in 1994. He started his career as a Civil & Structural Engineer, Wiratman and Associate in 1980, then as Account Officer at Bank Pembangunan Indonesia (Bapindo) in 1988.

In 1994, he served as Head of Project Finance at Bapindo Surabaya Branch, in 1996 as Deputy Head of Bapindo Bandung Branch, and in 1998 as Head of Jambi Branch.

During the Bank Mandiri merger process, he held various important positions ranging from Senior Manager and Team Leader Credit Risk Management, Vice President and Division Head, Government Relationship Management (1999-2003), Senior Vice President and Group Head Retail Risk Management (2003), Managing Director Distribution Network (responsible for Branches, Operations, Procurement, and Assets Management) (2003), Managing Director Commercial Banking (responsible for Commercial Banking Business Segment and Wholesale Product Management) (2006-2010), Managing Director Technology & Operations (2010), and became the President Director of Bank Mandiri (2010-2013) and the Chairman of the Indonesian Banker Association from 2011 to 2019.

From July 2013 to April 2015, he was assigned as Commissioner at PT Perusahaan Listrik Negara (Persero). In addition, from 2013 to 2019 he served as Commissioner of PT Triputra Agro Persada.

Then he received the mandate as Commissioner of PT Bank Negara Indonesia Tbk from 2015 to 2016 then continued as Commissioner of PT Indonesia Infrastructure Finance from 2016 to 2017. Furthermore, from 2017 to 2019 he served as Commissioner of PT Bank Permata Tbk. After that, he served as President Director of PT Perusahaan Listrik Negara (Persero) from 2019 to 2021. Furthermore, in 2021 until present, he served as President Commissioner and Independent Commissioner at PT Perkebunan Nusantara III (Persero) or Holding Perkebunan Nusantara.

He does not have concurrent positions inside and outside the Company. He also has no affiliation and affiliation relationship status with other Board of Commissioners, Board of Directors, or with Major and Controlling Shareholders. He also does not own PTPN III shares.



Erwan Pelawi

Komisaris Independen

Independent Commissioner

Periode Jabatan: 26 Februari 2020 - 26 Februari 2025, Periode ke-1
Term of Office: February 26, 2020 – February 26, 2025, 1st Period

Warga Negara Indonesia, 61 tahun, lahir tahun 1960. Diangkat sebagai Komisaris Independen Perusahaan berdasarkan Surat Keputusan Menteri BUMN No. SK-56/MBU/02/2020 tanggal 26 Februari 2020, dan sempat menjabat sebagai Plt. Komisaris Utama merangkap Komisaris Independen Perusahaan berdasarkan Surat Keputusan Menteri BUMN No. SK-307/MBU/09/2020 tanggal 28 September 2020. Bapak Erwan Pelawi menyelesaikan pendidikan Sarjana Ekonomi Manajemen dari Universitas Padjadjaran tahun 1985 dan memperoleh gelar MBA dari University of Bridgeport Connecticut USA pada tahun 1988.

Beliau memulai karier dari *Staf marketing* PT New Pharmedo (1985–1986) kemudian dilanjutkan sebagai *Credit Officer* hingga menjadi *Assistant Vice President* di Bank Ficorinvest dari tahun 1994 sampai dengan 1995. Setelah itu, beliau berkarier di Bank Universal hingga tahun 1999 dengan posisi jabatan mulai dari *Assistant Vice President Division Head – Corporate Banking Marketing II* (1995-1997), *Vice President, Group Head Corporate & Merchant* (1997-1998), dan *Vice President, Group Head Special Asset Management* (1998-1999).

Pada tahun 1999 sampai dengan 2000, beliau menjabat sebagai Direktur PT PNM Venture Capital dan menjadi CEO PT PNM Venture Capital dari tahun 2000 hingga 2006. Setelah itu beliau menjabat sebagai Direktur Keuangan PT Perkebunan Nusantara V sampai dengan tahun 2012.

Selanjutnya, beliau menjabat sebagai Direktur Keuangan PT Perkebunan Nusantara III (Persero) dari tahun 2012 sampai dengan 2016, Direktur Keuangan dan Korporasi PT Perkebunan Nusantara III (Persero) dari tahun 2016 sampai dengan 2017, kemudian Direktur Manajemen Operasi dan Pengembangan PT Perkebunan Nusantara III (2017-2018). Pada tahun 2020 sampai dengan saat ini beliau menjabat sebagai Komisaris Independen pada PT Perkebunan Nusantara III (Persero) atau *Holding Perkebunan Nusantara*.

Terkait rangkap Jabatan di dalam Perusahaan, beliau adalah Ketua Komite Audit PTPN III dan Komisaris Utama PT Riset Perkebunan Nusantara, sedangkan di luar Perusahaan, beliau tidak memiliki rangkap jabatan.

Beliau tidak memiliki hubungan afiliasi dan status hubungan afiliasi dengan Dewan Komisaris lainnya, Direksi, maupun dengan Pemegang Saham Utama dan Pengendali. Beliau juga tidak memiliki saham PTPN III

Indonesian citizen, 61 years old, born in 1960. Appointed as Independent Commissioner of the Company based on the Decree of the Minister of SOEs No. SK-56/MBU/02/2020 dated February 26, 2020, and served as Acting President Commissioner and concurrently as Independent Commissioner of the Company based on the Decree of the Minister of SOEs No. SK-307/MBU/09/2020 dated September 28, 2020. Mr. Erwan Pelawi completed his Bachelor of Economics in Management from Padjadjaran University in 1985 and obtained his MBA from the University of Bridgeport Connecticut USA in 1988.

He started his career as a marketing staff at PT New Pharmedo (1985–1986) then continued as a Credit Officer to become Assistant Vice President at Bank Ficorinvest from 1994 to 1995. After that, he worked at Universal Bank until 1999 with positions ranging from Assistant Vice President Division Head – Corporate Banking Marketing II (1995-1997), Vice President, Group Head Corporate & Merchant (1997-1998), and Vice President, Group Head Special Asset Management (1998-1999).

From 1999 to 2000, he served as Director of PT PNM Venture Capital and CEO of PT PNM Venture Capital from 2000 to 2006. After that he served as Finance Director of PT Perkebunan Nusantara V until 2012.

Subsequently, he served as Finance Director of PT Perkebunan Nusantara III (Persero) from 2012 to 2016, Finance and Corporate Director of PT Perkebunan Nusantara III (Persero) from 2016 to 2017, then Director of Operations Management and Development of PT Perkebunan Nusantara III (2017-2018). In 2020 until now he has served as an Independent Commissioner at PT Perkebunan Nusantara III (Persero) or Holding Perkebunan Nusantara.

Regarding concurrent positions within the Company, he is the Chairman of the Audit Committee of PTPN III and the President Commissioner of PT Riset Perkebunan Nusantara, while outside the Company, he does not have concurrent positions.

He has no affiliation and affiliation status with other Board of Commissioners, Board of Directors, nor with Major and Controlling Shareholders. He also does not own PTPN III shares.



Amal Bakti Pulungan

Komisaris Independen

Independent Commissioner

Periode Jabatan: 26 Februari 2020 - 26 Februari 2025, Periode ke-1
Term of Office: February 26, 2020 – February 26, 2025, 1st Period

Warga Negara Indonesia, 65 tahun, lahir tahun 1956, diangkat sebagai Komisaris Independen Perusahaan berdasarkan Surat Keputusan Menteri BUMN No. SK-56/MBU/02/2020 tanggal 26 Februari 2020. Bapak Amal Bakti Pulungan menyelesaikan pendidikan Sarjana Agronomi dari Universitas Padjadjaran tahun 1981 dan memperoleh gelar Magister Manajemen Agribisnis dari Institut Pertanian Bogor pada tahun 1995.

Beliau memulai karier di Perusahaan Negara Perkebunan VII sebagai Asisten di kebun PNP VII (1982-1983). Setelah adanya perubahan nama perusahaan menjadi PT Perkebunan VII beliau pernah menjabat sebagai Asisten Tanaman di Kebun Pasir Mendoge (1982-1984), Asisten Tanaman di Kebun Dolok Ilir (1984-1986), Staf Bagian Tanaman LO Pontianak Kalimantan Barat (1986), Asisten Tanaman Kebun Bukit Lima (1986-1987), Staf Bagian Tanaman Kantor Direksi Bah Jambi (1987-1993), Pjs. Kaur Pengelolaan Teknis Tanaman Kantor Direksi Bah Jambi (1993), Pjs. Asisten Kepala Kebun Laras (1993), Asisten Kepala Proyek Sosa (1993), Asisten Kepala Kebun Dolok Ilir (1993-1994), Staf Bagian Tanaman Kantor Direksi Bah Jambi (1994-1995), Staf Biro SPI Kantor Direksi Bah Jambi (1995-1996).

Setelah terjadinya merger menjadi PT Perkebunan Nusantara IV beliau menjabat sebagai Pj. Administratur Kebun Marihat (1996), Administratur Kebun Bah Jambi (1996-2001), dan Administratur Kebun Pabatu (2001-2003).

Beliau selanjutnya menjabat sebagai Direktur Produksi PT Perkebunan Nusantara III dari tahun 2003 sampai dengan 2012, kemudian menjadi Komisaris PT Perkebunan Nusantara V pada tahun 2012-2014. Setelah itu, beliau menjabat sebagai Direktur Utama PT Perkebunan Nusantara V pada tahun 2014 sampai dengan 2016. Pada tahun 2020 sampai dengan saat ini beliau menjabat sebagai Komisaris Independen pada PT Perkebunan Nusantara III (Persero) atau *Holding* Perkebunan Nusantara.

Beliau tidak memiliki rangkap jabatan di dalam dan di luar Perusahaan. Beliau juga tidak memiliki hubungan afiliasi dan status hubungan afiliasi dengan Dewan Komisaris lainnya, Direksi, maupun dengan Pemegang Saham Utama dan Pengendali. Beliau juga tidak memiliki saham PTPN III.

Indonesian citizen, 65 years old, born in 1956, appointed as Independent Commissioner of the Company based on the Decree of the Minister of SOEs No. SK-56/MBU/02/2020 dated February 26, 2020. Mr. Amal Bakti Pulungan completed his Bachelor of Agronomy from Padjadjaran University in 1981 and obtained his Master in Agribusiness Management from the Bogor Institute of Agriculture in 1995.

He started his career at Perusahaan Negara Perkebunan VII as an Assistant at PNP VII plantation (1982-1983). After the company name changed to PT Perkebunan VII, he served as Plant Assistant at Pasir Mendoge Plantation (1982-1984), Plant Assistant at Dolok Ilir Plantation (1984-1986), Plant Staff at LO Pontianak West Kalimantan (1986), Plant Assistant at Bukit Lima Plantation (1986-1987), Plant Sector Staff of the Board of Directors' Office in Bah Jambi (1987-1993), Acting. Head of Plant Technical Management Office of the Board of Directors Bah Jambi (1993), Assistant Head of the Laras Plantation (1993), Assistant Head of the Sosa Project (1993), Assistant Head of Dolok Ilir Plantation (1993-1994), Plant Sector Staff of the Board of Directors' Office in Bah Jambi (1994-1995), SPI Bureau Staff of the Board of Directors' Office Bah Jambi (1995-1996).

After the merger into PT Perkebunan Nusantara IV, he served as Marihat Plantation Administrator Official (1996), Jambi Bah Plantation Administrator (1996-2001), and Pabatu Plantation Administrator (2001-2003).

He then served as Production Director of PT Perkebunan Nusantara III from 2003 to 2012, then became Commissioner of PT Perkebunan Nusantara V in 2012-2014. Subsequently, he served as President Director of PT Perkebunan Nusantara V from 2014 to 2016. In 2020 until now, he has served as Independent Commissioner at PT Perkebunan Nusantara III (Persero) or *Holding* Perkebunan Nusantara.

He does not have concurrent positions inside and outside the Company. He also has no affiliation and affiliation relationship status with other Board of Commissioners, Board of Directors, or with Major and Controlling Shareholders. He also does not own PTPN III shares.



Wisto Prihadi

Komisaris Independen

Independent Commissioner

Periode Jabatan: 25 Agustus 2021-2 Agustus 2026 Periode ke-1
Term of Office: August 25, 2021-August 2, 2026, 1st Period

Warga Negara Indonesia, 60 tahun, lahir tahun 1961, diangkat sebagai Komisaris Independen Perusahaan berdasarkan Surat Keputusan Menteri BUMN No. SK-282/MBU/08/2021 tanggal 25 Agustus 2021. Bapak Wisto Prihadi menyelesaikan pendidikan Sarjana Ekonomi dari Universitas Kristen Indonesia tahun 1986 dan memperoleh gelar *Magister Management* dari Institut Pertanian Bogor pada tahun 2002.

Beliau memulai karier di Bank BRI dari mulai staf hingga menduduki jabatan penting dalam perusahaan sampai dengan tahun 2021. Beberapa jabatan penting yang pernah beliau emban adalah Kepala *Audit Intern* Wilayah BRI Medan (2011-2012), Kepala Divisi Manajemen Aktiva Tetap dan Pengadaan (2012-2014), Kepala Audit Intern Wilayah BRI Bandung (2014-2015), Kepala *Audit Intern* BRI Wilayah Jakarta I (2016), Direktur Utama PT BRI Multifinance Indonesia (2018-2020), dan terakhir sebagai Direktur Kepatuhan Bank BRI (2020). Pada tahun 2021 sampai dengan saat ini beliau menjabat sebagai Komisaris Independen pada PT Perkebunan Nusantara III (Persero) atau *Holding* Perkebunan Nusantara.

Beliau tidak memiliki rangkap jabatan di dalam dan di luar Perusahaan. Beliau juga tidak memiliki hubungan afiliasi dan status hubungan afiliasi dengan Dewan Komisaris lainnya, Direksi, maupun dengan Pemegang Saham Utama dan Pengendali. Beliau juga tidak memiliki saham PTPN III.

Indonesian citizen, 60 years old, born in 1961, appointed as Independent Commissioner of the Company based on Decree of the Minister of SOEs No. SK-282/MBU/08/2021 dated August 25, 2021. Mr. Wisto Prihadi completed his Bachelor of Economics from the Christian University of Indonesia in 1986 and obtained his Master in Management from the Bogor Institute of Agriculture in 2002.

He started his career at Bank BRI from staff to holding important positions in the company until 2021. Several important positions he has held were Head of Internal Audit for BRI Medan Region (2011-2012), Head of Fixed Asset Management and Procurement Division (2012-2014), Head of Internal Audit for BRI Bandung Region (2014-2015), Head of Internal Audit for BRI Jakarta Region I (2016), President Director of PT BRI Multifinance Indonesia (2018-2020), and finally as Compliance Director of Bank BRI (2020). In 2021 until currently, he has served as an Independent Commissioner at PT Perkebunan Nusantara III (Persero) or Holding Perkebunan Nusantara.

He does not have concurrent positions inside and outside the Company. He also has no affiliation and affiliation relationship status with other Board of Commissioners, Board of Directors, or with Major and Controlling Shareholders. He also does not own PTPN III shares.



Asep Subarkah Yusuf

Komisaris

Commissioner

Periode Jabatan: 26 Februari 2020 - 26 Februari 2025, Periode ke-1

Term of Office: February 26, 2020 – February 26, 2025, 1st Period

Warga Negara Indonesia, 60 tahun, lahir tahun 1961, diangkat sebagai Komisaris Perusahaan berdasarkan Surat Keputusan Menteri BUMN No. SK SK-56/MBU/02/2020 tanggal 26 Februari 2020. Bapak Asep Subarkah Yusuf menyelesaikan pendidikan AKABRI tahun 1984 dan mengenyam pendidikan kemiliteran di dalam dan luar negeri yaitu SESSARCAB Infanteri (1984), Komando (1985), *Airborne/Ranger/Path Finder/Special Forces* (1987), SELAPA I (1991), *Security & Intelligence Course* (1993), SELAPA II (1995), Susdanyonif (1997), SESKOAD (1997), Sus Staf Jemen (2002), SESKO TNI (2004), *Cimic Course* (2005), LEMHANAS (2009).

Beliau meniti karier Militer di Kesatuan Komando Pasukan Khusus (Kopassus) dengan mengemban berbagai jabatan di Grup 1 Kopassus antara lain sebagai Danton (1984-1986), Danunit (1986-1989), Dantim (1989) dan Pa Intel, Pasi dan Papers serta PGS Danden (1990-1994). Pada tahun 1995-1996 ditugaskan di Grup 3 Pusdikpassus sebagai Kasi (1995), Danseko (1996).

Selanjutnya penugasan sebagai Danyon 11-4 Grup 1 Kopassus (1998), Dandim 1705/Paniai DAM XVII/Tkr (2000), Waasops Kasdam XVII/Tkr (2001), Kasrem 171/PVT Dam XVII/Tkr (2003), Pamen Kodam XVII dan Dosen Golongan V Sesko (2004-2005), Kasubdispensus Dispenad (2006), dan Aslog Danjen Kopassus (2006) dengan Pangkat Kolonel.

Tahun 2007 beliau dipercaya mengemban jabatan sebagai Dan Grup 2 Kopassus, Sahli Pangdam II Bidang Hum dan Ter (2008), Pamen Ahli Gol IV Bid Diklat Kopassus (2011). Tahun 2012 beliau mendapat kenaikan pangkat menjadi Brigadir Jenderal dan menjabat sebagai Kapusjianstra TNI, Sekretaris Kodiklat (2013), Direktur Umum Kodiklat TNI AD.

Pada puncak kariernya pada 23 November 2016 mendapatkan kenaikan pangkat Mayor Jenderal dengan menjabat sebagai Staf Ahli Bidang Pertahanan Keamanan (2016) dan tahun 2019 beliau dipercaya sebagai Deputy Kontra Intelijen di Badan Intelijen Negara (2019). Pada tahun 2020 sampai dengan saat ini beliau menjabat sebagai Komisaris pada PT Perkebunan Nusantara III (Persero) atau *Holding Perkebunan Nusantara*.

Terkait rangkap Jabatan di dalam Perusahaan, beliau adalah Ketua Komite Pemantau Risiko PTPN III, sedangkan di luar Perusahaan, beliau adalah Deputy Kontra Intelijen, Badan Intelijen Negara (BIN) (2019-sekarang).

Beliau tidak memiliki hubungan afiliasi dan status hubungan afiliasi dengan Dewan Komisaris lainnya, Direksi, maupun dengan Pemegang Saham Utama dan Pengendali. Beliau juga tidak memiliki saham PTPN III.

Indonesian citizen, 60 years old, born in 1961, appointed as Commissioner of the Company based on the Decree of the Minister of SOEs No. SK SK-56/MBU/02/2020 dated February 26, 2020. Mr. Asep Subarkah Yusuf graduated from the Indonesian Military Academy in 1984 and received military education in Indonesia and abroad, namely SESSARCAB Infantry (1984), Komando (1985), *Airborne/Ranger/Path Finder/Special Forces* (1987), SELAPA I (1991), *Security & Intelligence Course* (1993), SELAPA II (1995), Susdanyonif (1997), SESKOAD (1997), Sus Staff Jemen (2002), SESKO TNI (2004), *Cimic Course* (2005), LEMHANAS (2009).

He pursued a military career in the Special Forces Command Unit (Kopassus) by holding various positions in Group 1 Kopassus, including Platoon Commander (1984-1986), Unit Commander (1986-1989), Team Commander (1989) and intelligence officer, Intelligence Section Commissioned Officer and Personnel Section Commissioned Officer and Temporary Detachment Commander (1990-1994). In 1995-1996 he was assigned to Group 3 Pusdikpassus as Section Chief (1995), Commander (1996).

Subsequently, he was assigned as Battalion Commander 11-4 Group 1 Kopassus (1998), Military District Commander 1705/Paniai DAM XVII/Tkr (2000), Deputy Assistant Operations Chief of Staff of the Regional Military Command XVII/Tkr (2001), Military Resort Command 171/PVT Dam XVII/Tkr (2003), Military District Command Police Intermediate Officer XVII and Lecturer of Group V Sesko (2004-2005), Head of Sub-Dispensus Dispenad (2006), and Logistics Assistant to the Commander General of Kopassus (2006) with the rank of Colonel.

In 2007 he was entrusted with the position of Group 2 Chief of Kopassus, Commander-In-Chief Expert Staff II for Hum and Ter (2008), Intermediate Officer of Expert Group IV Kopassus Education and Training Field (2011). In 2012 he was promoted to Brigadier General and served as Head of the Center for Strategic Studies of TNI, Secretary of Kodiklat (2013), Director of General Affairs of Kodiklat TNI AD.

At the peak of his career on November 23, 2016, he was promoted to the rank of Major General by serving as Expert Staff for Defense and Security (2016) and in 2019 he was trusted as Deputy for Counter Intelligence at the State Intelligence Agency (2019). In 2020 until now, he has served as Commissioner at PT Perkebunan Nusantara III (Persero) or *Holding Perkebunan Nusantara*.

Regarding concurrent positions within the Company, he is the Chairman of the PTPN III Risk Monitoring Committee, while outside the Company, he is the Deputy for Counter Intelligence, State Intelligence Agency (BIN) (2019-present)

He has no affiliation and affiliation status with other Board of Commissioners, Board of Directors, nor with Major and Controlling Shareholders. He also does not own PTPN III shares.



Arie Yuriwin

Komisaris

Commissioner

Periode Jabatan: 19 Maret 2018 - 19 Maret 2023, Periode ke-1
Term of Office: March 19, 2018 – March 19, 2023, 1st Period

Warga Negara Indonesia, 61 tahun, lahir tahun 1960, diangkat sebagai Komisaris Perusahaan berdasarkan Surat Keputusan Menteri BUMN No. SK-230/MBU/10/2019. Ibu Arie Yuriwin menyelesaikan pendidikan Sarjana Hukum dari Universitas Gadjah Mada tahun 1985 dan memperoleh gelar Magister Ilmu Administrasi dari Universitas Moestopo Beragama pada tahun 2004.

Beliau memulai karier sebagai staf di Kementerian Agraria dan Tata Ruang/Badan Pertanahan Nasional hingga saat ini, dengan beberapa pos jabatan penting yang pernah beliau emban, mulai dari Kepala Biro TU Pimpinan dan Protokol (2006-2008), Kepala Kantor Wilayah Sumatera Barat (2008-2009), Direktur Konsolidasi Tanah (2009-2011), Plt. Direkur Landreform (2009-2011), Kepala Kantor Wilayah Provinsi Bangka Belitung (2011-2012), Kepala Kantor Wilayah Provinsi Daerah Istimewa Yogyakarta (2012-2016), Direktur Jenderal Pengadaan Tanah (2016-2021), dan Tenaga Ahli Menteri ATR/BPN Bidang Pengadaan Tanah (2021-hingga saat ini).

Di samping itu, pada tahun 2017 sampai dengan 2018 beliau menjadi Komisaris Independen di PT Perkebunan Nusantara II. Selanjutnya pada tahun 2018 sampai dengan saat ini beliau menjabat sebagai Komisaris pada PT Perkebunan Nusantara III (Persero) atau *Holding* Perkebunan Nusantara. Diangkat sebagai Komisaris Perusahaan berdasarkan Surat Keputusan Menteri BUMN No. SK-230/MBU/10/2019. Selain itu, beliau juga menjadi Advisor di Bidang Pertanahan pada beberapa BUMN (PT Angkasa Pura I, PT Sucofindo, Perum Perumnas, PT KAI, PT Pertamina dan PT Pelindo II) dan SKK Migas dari tahun 2020 hingga saat ini.

Beliau pernah mendapatkan Tanda Jasa dari Presiden yaitu Satyalencana Karya Satya 10 tahun (2005), 20 tahun (2007), 30 tahun (2016), dan Penghargaan Piala Citra Pelayanan Publik dari Presiden (2009) serta penghargaan Nyi Raden Kismamanggalawati dari Sultan Hamengku Buwono X (2014).

Terkait rangkap Jabatan di dalam Perusahaan, beliau tidak memilikinya, sedangkan di luar Perusahaan, beliau adalah Direktur Jenderal Pengadaan Tanah, Kementerian Agraria dan Tata Ruang/Badan Pertanahan Nasional (2016-sekarang)

Beliau tidak memiliki hubungan afiliasi dan status hubungan afiliasi dengan Dewan Komisaris lainnya, Direksi, maupun dengan Pemegang Saham Utama dan Pengendali. Beliau juga tidak memiliki saham PTPN III.

Indonesian citizen, 61 years old, born in 1960, appointed as Commissioner of the Company based on the Decree of the Minister of SOEs No. SK-230/MBU/10/2019. Mrs. Arie Yuriwin graduated with a Bachelor of Law from Gadjah Mada University in 1985 and obtained a Master's degree in Administration from Universitas Moestopo Beragama in 2004.

She started her career as a staff at the Ministry of Agrarian Affairs and Spatial Planning/National Land Agency until now, with several important positions she has held, starting from the Head of the Administration Leadership and Protocol Bureau (2006-2008), Head of the West Sumatra Regional Office (2008 -2009), Director of Land Consolidation (2009-2011), Acting Director of Landreform (2009-2011), Head of Regional Office of Bangka Belitung Province (2011-2012), Head of Regional Office of Yogyakarta Special Region (2012-2016), Director General of Land Acquisition (2016-2021), and Expert Staff of the Minister of ATR/BPN Land Acquisition (2021-to date).

In addition, from 2017 to 2018 she was an Independent Commissioner at PT Perkebunan Nusantara II. Furthermore, in 2018 until now she has served as Commissioner at PT Perkebunan Nusantara III (Persero) or Holding Perkebunan Nusantara. In addition, she is also an Advisor in the Land Sector at several SOEs (PT Angkasa Pura I, PT Sucofindo, Perum Perumnas, PT KAI, PT Pertamina and PT Pelindo II) and SKK Migas from 2020 up to the present.

She has received a Service Award from the President, namely Satyalencana Karya Satya 10 years (2005), 20 years (2007), 30 years (2016), and the Public Service Citra Award from the President (2009) and the Nyi Raden Kismamanggalawati award from Sultan Hamengku Buwono X (2014).

Regarding concurrent positions within the Company, she does not have one, while outside the Company, she is the Director General of Land Procurement, Ministry of Agrarian and Spatial Planning/National Land Agency (2016-present).

She has no affiliation and affiliation status with other Board of Commissioners, Board of Directors, nor with Major and Controlling Shareholders. He also does not own PTPN III shares.



Rini Widyastuti

Komisaris

Commissioner

Periode Jabatan: 17 Oktober 2019 - 16 Oktober 2024, Periode Pertama

Term of Office: October 17, 2019 – October 16, 2024, 1st Period

Warga Negara Indonesia, 46 tahun, lahir tahun 1975. Diangkat sebagai Komisaris Perusahaan berdasarkan Surat Keputusan Menteri BUMN No. SK-230/MBU/10/2019 tanggal 17 Oktober 2019. Ibu Rini Widyastuti menyelesaikan pendidikan Sarjana Hukum dari Universitas Islam Indonesia tahun 1996 dan memperoleh gelar Magister Hukum dari Universitas Indonesia pada tahun 2007.

Beliau memulai karier sebagai Pegawai Negeri Sipil di Kementerian BUMN sejak tahun 1998 hingga saat ini, dengan beberapa pos jabatan penting yang diemban sebagai Kepala Subbag Penerapan Tata Kelola Perusahaan (2008-2010), Kasubbag Perundang-Undangan I (2010-2011), Kepala Bagian Pelayanan Hukum I (2014-2015), Kepala Bidang Layanan Hukum BUMN I (2015-2019), Plt Asisten Deputi Layanan Hukum BUMN (2017), dan Kepala Biro Hukum (2019).

Pendidikan dan Pelatihan yang pernah diikuti antara lain yakni Diklat Prajab Tk. III (1998), *In House Training* (2002), Pelatihan Pembuatan Kontrak (2007), *Workshop Risk Management and Internal Control System* (2008), Diklat PIM Tk. IV (2009) dan Diklat PIM III (2012). (2008)

Beliau juga mendapatkan penugasan di dalam lingkungan BUMN sebagai Komisaris di PT LEN Industri (Persero) pada tahun 2012, Komisaris PT Pertamina Gas (2019) dan pada tahun 2019 sampai dengan saat ini beliau menjabat sebagai Komisaris pada PT Perkebunan Nusantara III (Persero) atau *Holding Perkebunan Nusantara*.

Terkait rangkap Jabatan di dalam Perusahaan, beliau tidak memilikinya, sedangkan di luar Perusahaan, beliau adalah Kepala Biro Hukum Kementerian BUMN (2019-sekarang).

Beliau tidak memiliki hubungan afiliasi dan status hubungan afiliasi dengan Dewan Komisaris lainnya, Direksi, maupun dengan Pemegang Saham Utama dan Pengendali. Beliau juga tidak memiliki saham PTPN III.

Indonesian citizen, 46 years old, born in 1975, Appointed as Commissioner of the Company based on the Decree of the Minister of SOEs No. SK-230/MBU/10/2019 dated October 17, 2019. Mrs. Rini Widyastuti completed her Bachelor of Law from the Islamic University of Indonesia in 1996 and obtained her Master of Law degree from the University of Indonesia in 2007.

She started her career as a Civil Servant at the Ministry of State-Owned Enterprises since 1998 until now, with several important positions held as Head of the Subsection of Corporate Governance Implementation (2008-2010), Head of Subsection of Legislation I (2010-2011), Head of Division Legal Services I (2014-2015), Head of Legal Services for SOEs I (2015-2019), Acting Assistant Deputy for Legal Services for SOEs (2017), and Head of the Legal Bureau (2019).

The education and training that she has attended include the Pre-Service Education and Training Level III (1998), In House Training (2002), Contract Making Training (2007), Workshop on Risk Management and Internal Control System (2008), PIM Education and Training Level IV (2009) and PIM Education and Training III (2012). (2008)

She also received an assignment within the SOE offices as Commissioner at PT LEN Industri (Persero) in 2012, Commissioner of PT Pertamina Gas (2019) and in 2019 until now she has served as Commissioner at PT Perkebunan Nusantara III (Persero) or Holding Perkebunan Nusantara.

Regarding concurrent positions within the Company, she does not have one, while outside the Company, she is the Head of the Legal Bureau of the Ministry of SOEs (2019-present).

She has no affiliation and affiliation status with other Board of Commissioners, Board of Directors, nor with Major and Controlling Shareholders. She also does not own PTPN III shares.



Indrasari Wisnu Wardhana

Komisaris

Commissioner

Periode Jabatan: 10 Desember 2021-10 Desember 2026,
Term of Office: December 10, 2021 – December 10, 2026, 1st Period

Warga Negara Indonesia, 52 tahun, lahir tahun 1969, diangkat sebagai Komisaris Perusahaan berdasarkan Surat Keputusan Menteri BUMN No. SK- 399/MBU/12/2021 tanggal 10 Desember 2021. Bapak Indrasari Wisnu Wardhana menyelesaikan pendidikan Sarjana Teknik Komputer dari Universitas Gunadarma dan memperoleh gelar Magister Ilmu Administrasi dari Universitas Indonesia.

Beliau memulai karier pada Kementerian Perdagangan dengan menempati beberapa pos jabatan penting sebagai Direktur Pengembangan Pasar dan Informasi Ekspor (2011-2013), Sekretaris Direktorat Jenderal Pengembangan Ekspor Nasional (2013-2015), Direktur Impor (2015), Direktur Barang Kebutuhan Pokok dan Penting (2016) dan Sekretaris Direktorat Jenderal Perdagangan Dalam Negeri (2016-2018).

Pada tahun 2019 sampai dengan 2020 beliau dipercaya menjabat sebagai Direktur Jenderal Perdagangan Luar Negeri, Staf Ahli Bidang Iklim Usaha dan Hubungan Antar Lembaga (2020-2021), Plt. Direktur Jenderal Perdagangan Luar Negeri (2021), Kepala Badan Pengawas Perdagangan Berjangka Komoditi (2021), dan terakhir menjabat sebagai Direktur Jenderal Perdagangan Luar Negeri (2021). Selain itu, pada tahun 2021, beliau menjabat sebagai Komisaris PT Perkebunan Nusantara III (Persero) atau *Holding* Perkebunan Nusantara.

Beliau tidak memiliki rangkap jabatan di dalam dan di luar Perusahaan. Beliau juga tidak memiliki hubungan afiliasi dan status hubungan afiliasi dengan Dewan Komisaris lainnya, Direksi, maupun dengan Pemegang Saham Utama dan Pengendali. Beliau juga tidak memiliki saham PTPN III.

Indonesian citizen, 52 years old, born in 1969, appointed as Commissioner of the Company based on the Decree of the Minister of SOEs No. SK-399/MBU/12/2021 dated December 10, 2021. Mr. Indrasari Wisnu Wardhana completed his Bachelor of Computer Engineering from Gunadarma University and obtained a Master's degree in Administration from the University of Indonesia.

He started his career at the Ministry of Trade by occupying several important positions as Director of Market Development and Export Information (2011-2013), Secretary of the Directorate General of National Export Development (2013-2015), Director of Imports (2015), Director of Basic and Important Goods (2016) and Secretary of the Directorate General of Domestic Trade (2016-2018).

From 2019 to 2020 he was trusted to serve as Director General of Foreign Trade, Expert Staff for Business and Inter-Agency Relations (2020-2021), Acting Director General of Foreign Trade (2021), Head of the Commodity Futures Trading Regulatory Agency (2021), and lastly served as Director General of Foreign Trade (2021). In addition, in 2021, he served as Commissioner of PT Perkebunan Nusantara III (Persero) or *Holding* Perkebunan Nusantara.

He does not have concurrent positions inside and outside the Company. He also has no affiliation and affiliation relationship status with other Board of Commissioners, Board of Directors, or with Major and Controlling Shareholders. He also does not own PTPN III shares.



Profil Direksi

Profile of The Board of Directors



Mohammad Abdul Ghani

Direktur Utama

President Director

Periode Jabatan: 12 Februari 2020 – 17 Oktober 2024, Periode Pertama

Term of Office: February 12, 2020 – October 17, 2024, 1st Period

Warga negara Indonesia, 62 tahun lahir di Pekalongan, 17 Desember 1959. Diangkat sebagai Direktur Utama berdasarkan Surat Keputusan Menteri BUMN No. SK-48/MBU/02/2020 tanggal 12 Februari 2020. Sebelumnya beliau diangkat sebagai Wakil Direktur Utama berdasarkan Surat Keputusan Menteri BUMN No. SK-231/MBU/10/2019 tanggal 17 Oktober 2019. Latar belakang pendidikan beliau adalah lulusan Doktor (S3) jurusan Perencanaan Wilayah, Universitas Sumatera Utara, Medan (2016). Beliau menyelesaikan Magister (S2) jurusan Sains, Universitas Gadjah Mada, Yogyakarta (2008), dan Sarjana (S1) jurusan Pertanian, Institut Pertanian Bogor, Kota Bogor (1984). Sebelum menjabat sebagai Direktur Utama di PT Perkebunan Nusantara III (Persero), beliau pernah dipercaya sebagai Wakil Direktur Utama di PT Perkebunan Nusantara III (Persero) dari tahun 2019 hingga tahun 2020. Selain itu, beliau juga pernah berkarir sebagai Direktur Utama di PT Perkebunan Nusantara II (2019), PT Perkebunan Nusantara VI (2018) dan PT Perkebunan Nusantara XIII (2016-2018).

Beliau tidak memiliki rangkap jabatan di dalam dan di luar Perusahaan. Beliau juga tidak memiliki hubungan afiliasi dan status hubungan afiliasi dengan Direksi lainnya, Dewan Komisaris, maupun dengan Pemegang Saham Utama dan Pengendali. Beliau juga tidak memiliki saham PTPN III.

Indonesian citizen, 62 years old, born in Pekalongan, December 17, 1959. Appointed as the President Director based on the Decree of the Minister of SOEs No. SK-48/MBU/02/2020 dated February 12, 2020. Previously he was appointed as Vice President Director based on the Decree of the Minister of SOEs No. SK-231/MBU/10/2019 dated October 17, 2019. His educational background includes a Doctorate (S3) majoring in Regional Planning, University of North Sumatra, Medan (2016). He completed his Master's Degree (S2) majoring in Science, Gadjah Mada University, Yogyakarta (2008), and Bachelor's Degree (S1) majoring in Agriculture, Bogor Institute of Agriculture, Bogor (1984). Prior to serving as President Director at PT Perkebunan Nusantara III (Persero), he was trusted a position as Vice President Director at PT Perkebunan Nusantara III (Persero) from 2019 to 2020. In addition, he also worked as President Director at PT Perkebunan Nusantara II (2019), PT Perkebunan Nusantara VI (2018) and PT Perkebunan Nusantara XIII (2016-2018).

He does not have concurrent positions inside and outside the Company. He also has no affiliation and affiliation status with other Directors, the Board of Commissioners, nor with the Major and Controlling Shareholders. He also does not own PTPN III shares.



Denaldy Mulino Mauna

Wakil Direktur Utama

Vice President Director

Periode Jabatan: 12 Februari 2020 – 12 Februari 2025, Periode Pertama
Term of Office: February 12, 2020 – February 12, 2025, 1st Period

Warga negara Indonesia, 50 tahun lahir di Paris, 4 Juli 1971. Diangkat sebagai Wakil Direktur Utama berdasarkan Surat Keputusan Menteri BUMN No. SK-48/MBU/02/2020 tanggal 12 Februari 2020. Beliau menyelesaikan pendidikan Magister (S2) jurusan Business Administration in International Business di University of Maryland College Park, Amerika Serikat (1998), dan lulus sebagai Sarjana (S1) jurusan Akunting, dari Universitas Katolik Parahyangan, Bandung (1995). Sebelum menjabat sebagai Wakil Direktur Utama di PT Perkebunan Nusantara III (Persero), beliau pernah dipercaya sebagai Direktur Utama pada Perum Perhutani dari tahun 2016 hingga tahun 2020. Selain itu, beliau juga pernah berkarir di Triputra Group dengan jabatan terakhir sebagai Group Chief Financial Officer.

Beliau memiliki rangkap jabatan di dalam Perusahaan yakni sebagai Komisaris PT Kharisma Pemasaran Bersama Nusantara (2020-sekarang) yang merupakan Entitas Anak Perusahaan, namun di luar Perusahaan, beliau tidak memiliki rangkap jabatan.

Beliau tidak memiliki hubungan afiliasi dan status hubungan afiliasi dengan Direksi lainnya, Dewan Komisaris, maupun dengan Pemegang Saham Utama dan Pengendali. Beliau juga tidak memiliki saham PTPN III.

Indonesian citizen, 50 years old, born in Paris, July 4, 1971. Appointed as Vice President Director based on the Decree of the Minister of SOEs No. SK-48/MBU/02/2020 dated February 12, 2020. He completed his Master's Degree (S2) majoring in Business Administration in International Business at the University of Maryland College Park, United States (1998), and he also graduated with a Bachelor's Degree (S1) majoring in Accounting, from Parahyangan Catholic University, Bandung (1995). Prior to serving as Vice President Director at PT Perkebunan Nusantara III (Persero), he was trusted as President Director at Perum Perhutani from 2016 to 2020. In addition, he also worked at Triputra Group with his last position as Group Chief Financial Officer.

Regarding concurrent positions within the Company, he serves as Commissioner of PT Kharisma Marketing Bersama Nusantara (2020-present) which is a Subsidiary Entity, while outside the Company, he does not have concurrent positions.

He has no affiliation and affiliation status with other Directors, the Board of Commissioners, nor with the Major and Controlling Shareholders. He also does not own PTPN III shares.



M. Iswahyudi

Direktur Keuangan dan Manajemen Risiko

Director of Finance and Risk Management

Periode Jabatan: 12 Februari 2020 – 12 Februari 2025, Periode Pertama

Term of Office: February 12, 2020 – February 12, 2025, 1st Period

Warga negara Indonesia, 48 tahun, lahir di Mataram, 14 Februari 1973. Diangkat sebagai Direktur Keuangan dan Manajemen Risiko berdasarkan Surat Keputusan Menteri BUMN No. SK-48/MBU/02/2020 tanggal 12 Februari 2020. Beliau tamat pendidikan Sarjana (S1) jurusan Ekonomi Pembangunan dari Universitas Brawijaya, Malang pada tahun 1995. Sebelum menjabat sebagai Direktur Keuangan di PT Perkebunan Nusantara III (Persero), beliau pernah dipercaya sebagai Group Head PT Bank Mandiri (Persero).

Beliau memiliki rangkap jabatan di dalam Perusahaan yakni sebagai Komisaris Utama PT Sarana Agro Nusantara (2020-sekarang), namun di luar Perusahaan, beliau tidak memiliki rangkap jabatan.

Beliau tidak memiliki hubungan a iliasi dan status hubungan a iliasi dengan Direksi lainnya, Dewan Komisaris, maupun dengan Pemegang Saham Utama dan Pengendali. Beliau juga tidak memiliki saham PTPN III.

Indonesian citizen, 48 years old, born in Mataram, February 14, 1973. Appointed as Finance and Risk Management Director based on the Decree of the Minister of SOEs No. SK-48/MBU/02/2020 dated February 12, 2020. He graduated with a Bachelor's Degree (S1) majoring in Development Economics from Brawijaya University, Malang in 1995. Prior to serving as Finance Director at PT Perkebunan Nusantara III (Persero), he was trusted as Group Head of PT Bank Mandiri (Persero).

Regarding concurrent positions within the Company, he serves as the President Commissioner of PT Sarana Agro Nusantara (2020-present), while outside the Company, he does not have concurrent positions.

He has no affiliation and affiliation status with other Directors, the Board of Commissioners, nor with the Major and Controlling Shareholders. He also does not own PTPN III shares.



Dwi Sutoro

Direktur Pemasaran

Director of Marketing

Periode Jabatan: 17 Oktober 2019 - 17 Oktober 2024, Periode Pertama
Term of Office: October 17, 2019 – October 17, 2024, 1st Period

Warga negara Indonesia, 50 tahun, kelahiran Semarang 12 Juni 1971. Diangkat sebagai Direktur Pemasaran berdasarkan Surat Keputusan Menteri BUMN No. SK-231/MBU/10/2019 tanggal 17 Oktober 2019. Latar belakang pendidikan beliau adalah lulusan Magister (S2) jurusan Management, IPMI dan Monash University, Jakarta dan Melbourne Australia (2004), serta Sarjana (S1) jurusan Teknik Kimia, Institut Teknologi Bandung, Kota Bandung (1994). Sebelum menjabat sebagai Direktur Pemasaran PT Perkebunan Nusantara III (Persero), beliau pernah menduduki jabatan sebagai President Director PT Kievit Indonesia (2015-2019), Director Quality South East Asia PT Unilever (2011-2015), serta menjadi Manufacturing Director Unilever Indonesia (2010-2011).

Beliau memiliki rangkap jabatan di dalam Perusahaan yakni sebagai Komisaris Utama PT Industri Nabati Lestari (2020-sekarang) yang merupakan Entitas Anak Perusahaan. namun di luar Perusahaan, beliau tidak memiliki rangkap jabatan.

Beliau tidak memiliki hubungan afiliasi dan status hubungan afiliasi dengan Direksi lainnya, Dewan Komisaris, maupun dengan Pemegang Saham Utama dan Pengendali. Beliau juga tidak memiliki saham PTPN III.

Indonesian citizen, 50 years old, born in Semarang, June 12, 1971. Appointed as Marketing Director based on the Decree of the Minister of SOEs No. SK-231/MBU/10/2019 dated October 17, 2019. His educational background is a Master's Degree (S2) majoring in Management, IPMI and Monash University, Jakarta and Melbourne Australia (2004), and a Bachelor's Degree (S1) majoring in Chemical Engineering, Institute Bandung Technology, Bandung City (1994). Prior to serving as Marketing Director of PT Perkebunan Nusantara III (Persero), he served as President Director of PT Kievit Indonesia (2015-2019), Director of Quality South East Asia of PT Unilever (2011-2015), as well as Manufacturing Director of Unilever Indonesia (2010-2011).

Regarding concurrent positions within the Company, he serves as the President Commissioner of PT Industri Nabati Lestari (2020-present) which is a Subsidiary Entity, while outside the Company, he does not have concurrent positions.

He has no affiliation and affiliation status with other Directors, the Board of Commissioners, nor with the Major and Controlling Shareholders. He also does not own PTPN III shares.



Seger Budiarto

Direktur Sumber Daya Manusia

Director of Human Resources

Periode Jabatan: 12 Februari 2020 - 4 Mei 2022, Periode Pertama
Term of Office: February 12, 2020 – May 4, 2022, 1st Period

Warga negara Indonesia, 54 tahun, kelahiran Banjarnegara 18 Juli 1967. Diangkat sebagai Direktur SDM berdasarkan Surat Keputusan Menteri BUMN No. SK-133/MBU/04/2021 tanggal 28 April 2021. Sebelumnya menjabat sebagai Direktur Umum berdasarkan Surat Keputusan Menteri BUMN No. SK-48/MBU/02/2020 tanggal 12 Februari 2020. Beliau merupakan lulusan Magister (S2) jurusan Agribisnis dari Institut Pertanian Bogor, Kota Bogor (2003) dan menyelesaikan pendidikan Sarjana (S1) jurusan Ekonomi dari Universitas Jendral Soedirman, Purwokerto (1990). Sebelum menjabat sebagai Direktur Umum PT Perkebunan Nusantara III (Persero) (2020-2021), beliau pernah berkarir sebagai Direktur SDM dan Umum PT Perkebunan Nusantara III (Persero) (2018-2020), Direktur Human Capital Management dan Umum PT Perkebunan Nusantara III (Persero) (2016-2018) dan Direktur Komersil PT Pupuk Kujang (2016).

Beliau memiliki rangkap jabatan di dalam Perusahaan yakni sebagai Ketua Dewan Pengawas DAPENBUN (2016-sekarang), namun di luar Perusahaan, beliau tidak memiliki rangkap jabatan.

Beliau tidak memiliki hubungan afiliasi dan status hubungan afiliasi dengan Direksi lainnya, Dewan Komisaris, maupun dengan Pemegang Saham Utama dan Pengendali. Beliau juga tidak memiliki saham PTPN III.

Indonesian citizen, 54 years old, born in Banjarnegara July 18, 1967. Appointed as Human Resources Director based on the Decree of the Minister of SOEs No. SK-133/MBU/04/2021 dated April 28, 2021. Previously served as Director of General Affairs based on the Decree of the Minister of SOEs No. SK-48/MBU/02/2020 dated February 12, 2020. He has a Master's Degree (S2) majoring in Agribusiness from the Bogor Agricultural Institute, Bogor City (2003) and completed a Bachelor's Degree (S1) education majoring in Economics from Jendral Sudirman University, Purwokerto (1990). Prior to serving as Director of General Affairs of PT Perkebunan Nusantara III (Persero) (2020-2021), he worked as a Human Resources Director and General Affairs of PT Perkebunan Nusantara III (Persero) (2018-2020), Human Capital Management Director and General Affairs of PT Perkebunan Nusantara III (Persero) (2016-2018) and Commercial Director of PT Pupuk Kujang (2016).

Regarding concurrent positions within the Company, he serves as Chairman of the Supervisory Board of DAPENBUN (2016-present), while outside the Company, he does not have concurrent positions.

He has no affiliation and status of affiliation with other Directors, the Board of Commissioners, nor with the Major and Controlling Shareholders. He also does not own PTPN III shares.



Mahmudi

Direktur Produksi dan Pengembangan

Director of Production and Development

Periode Jabatan: 17 Oktober 2019 - 17 Oktober 2024, Periode Pertama

Term of Office: October 17, 2019 – October 17, 2024, 1st Period

Warga negara Indonesia, 42 tahun kelahiran Klaten 5 Juli 1979. Diangkat sebagai Direktur Produksi dan Pengembangan berdasarkan Surat Keputusan Menteri BUMN No. SK-231/MBU/10/2019 tanggal 17 Oktober 2019. Beliau menyelesaikan studi Magister (S2) jurusan Science dari Universitas Diponegoro Semarang, Kota Semarang (2016), dan lulus Sarjana (S1) jurusan Pertanian dari Universitas Gajah Mada, Yogyakarta pada tahun 2001. Sebelum menjabat sebagai Direktur Produksi dan Pengembangan PT Perkebunan Nusantara III (Persero), beliau pernah dipercaya sebagai Direktur Operasional Tanaman Tahunan PT Perkebunan Nusantara IX.

Beliau memiliki rangkap jabatan di dalam Perusahaan yakni sebagai Komisaris Utama PT Riset Perkebunan Nusantara (2020-sekarang) yang merupakan Entitas Anak Perusahaan, namun di luar Perusahaan, beliau tidak memiliki rangkap jabatan.

Beliau tidak memiliki hubungan afiliasi dan status hubungan afiliasi dengan Direksi lainnya, Dewan Komisaris, maupun dengan Pemegang Saham Utama dan Pengendali. Beliau juga tidak memiliki saham PTPN III.

Indonesian citizen, 42 years old, born in Klaten 5 July 1979. Appointed as Production and Development Director based on the Decree of the Minister of SOEs No. SK-231/MBU/10/2019 dated October 17, 2019. He completed his Master's Degree (S2) majoring in Science from Diponegoro University Semarang, Semarang City (2016), and obtained Bachelor's Degree (S1) majoring in Agriculture from Gajah Mada University, Yogyakarta in 2001. Prior to serving as Production and Development Director of PT Perkebunan Nusantara III (Persero), he was trusted as Annual Plant Operations Director of PT Perkebunan Nusantara IX.

Regarding concurrent positions within the Company, he serves as the President Commissioner of PT Riset Perkebunan Nusantara (2020-present) which is a Subsidiary Entity), while outside the Company, he does not have concurrent positions.

He has no affiliation and affiliation status with other Directors, the Board of Commissioners, nor with the Major and Controlling Shareholders. He also does not own PTPN III shares.



Doni P. Gandamihardja

Direktur Umum

Director of General Affairs

Periode Jabatan: 28 April 2021 - 28 April 2025, Periode Pertama

Term of Office: April 28, 2021 – April 28, 2025, 1st Period

Warga negara Indonesia, 55 tahun kelahiran Bandung 19 September 1966. Diangkat sebagai Direktur Umum berdasarkan Surat Keputusan Menteri BUMN No. SK-133/MBU/04/2021 tanggal 28 April 2021. Latar belakang pendidikan beliau adalah lulusan Sarjana (S1) jurusan Pertanian Sosial Ekonomi, Universitas Padjajaran, Bandung (1991). Dalam perjalanan karirnya, beliau tercatat pernah menduduki jabatan strategis seperti Vice President PT Bank Mandiri Tbk (2010-2012) kemudian Head Corporate Banking Medan PT Bank Mandiri Tbk (2011-2014) dan menjadi Commercial Banking Center Manager di Jakarta Plaza Mandiri PT Bank Mandiri (Persero) Tbk (2014-2015). Setelah itu diangkat pertama kali sebagai Direksi di PT Perkebunan Nusantara XIII (2015-2017), Direktur Utama di PT Perkebunan Nusantara XIV (2017-2020), Direktur PT Perkebunan Nusantara VII (Mei 2020-April 2021), kemudian diangkat sebagai Direktur Umum PT Perkebunan Nusantara III (Persero) pada tanggal 28 April 2021.

Beliau memiliki rangkap jabatan di dalam Perusahaan yakni sebagai Komisaris PT Asuransi Jasa Tania Tbk (2018-sekarang), namun di luar Perusahaan, beliau tidak memiliki rangkap jabatan.

Beliau tidak memiliki hubungan afiliasi dan status hubungan afiliasi dengan Direksi lainnya, Dewan Komisaris, maupun dengan Pemegang Saham Utama dan Pengendali. Beliau juga tidak memiliki saham PTPN III.

Indonesian citizen, 55 years old, born in Bandung, September 19, 1966. Appointed as General Director based on the Decree of the Minister of SOEs No. SK-133/MBU/04/2021 dated April 28, 2021. His educational background is a Bachelor's Degree (S1) majoring in Agriculture, Socio-Economic, Padjadjaran University, Bandung (1991). In the course of his career, he has held strategic positions such as Vice President of PT Bank Mandiri Tbk (2010-2012) then Head of Corporate Banking Medan PT Bank Mandiri Tbk (2011-2014) and became Commercial Banking Center Manager at Jakarta Plaza Mandiri PT Bank Mandiri (Persero) Tbk (2014-2015). Subsequently, he was first appointed as a Director at PT Perkebunan Nusantara XIII (2015-2017), President Director at PT Perkebunan Nusantara XIV (2017-2020), Director of PT Perkebunan Nusantara VII (May 2020-April 2021), then appointed as Director of General Affairs of PT Perkebunan Nusantara III (Persero) on April 28, 2021.

Regarding concurrent positions within the Company, he serves as Commissioner of PT Asuransi Jasa Tania Tbk (2018-present), while outside the Company, he does not have concurrent positions.

He has no affiliation and status of affiliation with other Directors, the Board of Commissioners, nor with the Major and Controlling Shareholders. He also does not own PTPN III shares.



Ahmad Haslan Saragih

Direktur Pelaksana

Managing Director

Periode Jabatan: 17 Oktober 2019 - 28 Juni 2023, Periode Pertama

Term of Office: October 17, 2019 – June 28, 2023, 1st Period

Warga negara Indonesia, 61 tahun Kelahiran Tebing Tinggi 25 September 1960. Diangkat sebagai Direktur Pelaksana berdasarkan Surat Keputusan Menteri BUMN No. SK-231/MBU/10/2019 tanggal 17 Oktober 2019. Latar belakang pendidikan beliau adalah lulusan Sarjana (S1) jurusan Pertanian, Institut Pertanian Bogor, Kota Bogor (1983). Sebelumnya beliau dipercaya untuk menjadi Direktur Utama PT Perkebunan Nusantara VI from 2016 hingga pertengahan tahun 2018, Direktur Produksi PT Perkebunan Nusantara IV (2012-2016), serta menjadi Direktur Perencanaan dan Pengembangan Usaha PT Perkebunan Nusantara IV (2006-2012).

Beliau memiliki rangkap jabatan di dalam Perusahaan yakni sebagai Komisaris Utama PT Kawasan Industri Nusantara (2020-sekarang) yang merupakan Entitas Anak Perusahaan, namun di luar Perusahaan, beliau tidak memiliki rangkap jabatan.

Beliau tidak memiliki hubungan afiliasi dan status hubungan afiliasi dengan Direksi lainnya, Dewan Komisaris, maupun dengan Pemegang Saham Utama dan Pengendali. Beliau juga tidak memiliki saham PTPN III.

Indonesian citizen, 61 years old. Born in Tebing Tinggi, September 25, 1960. Appointed as Managing Director based on the Decree of the Minister of BUMN No. SK-231/MBU/10/2019 dated October 17, 2019. His educational background is a Bachelor's Degree (S1) majoring in Agriculture, Bogor Agricultural University, Bogor City (1983). Previously he was trusted to be the President Director of PT Perkebunan Nusantara VI from 2016 to mid-2018, Production Director of PT Perkebunan Nusantara IV (2012-2016), as well as Business Planning and Development Director of PT Perkebunan Nusantara IV (2006-2012).

Regarding concurrent positions within the Company, he serves as the President Commissioner of PT Kawasan Industri Nusantara (2020-present) which is a Subsidiary Entity), while outside the Company, he does not have concurrent positions.

He has no affiliation and affiliation status with other Directors, the Board of Commissioners, nor with the Major and Controlling Shareholders. He also does not own PTPN III shares.



Profil Pejabat Eksekutif

Profile of Executive Officials



Nama / Name : Tengku Rinell
Jabatan / Position : SEVP BUSSINESS SUPPORT
Menjabat sejak / Served since : 11 Juni 2021 / June 11, 2021

Kewarganegaraan / Citizenship : Warga Negara Indonesia / Indonesian citizenship

Usia / Age : 54 Tahun / 54 years old

Domisili / Domicile : Medan, Sumatera Utara / Medan, North Sumatra

Riwayat Pendidikan / Educational Background : S2 Magister, Magister Manajemen Agribisnis, Universitas Medan Area, 2008 / Master's Degree in Agribusiness Management, Medan Area University, 2008

Pengalaman Kerja / Work Experience : Sebelum menempati posisi sebagai SEVP Business Support, beliau menjabat sebagai Kepala Bagian Operasional SDM, dan sebelumnya lagi menjabat sebagai Kepala Bagian Umum / Prior to serving as SEVP Business Support, he served as Head of HR Operations, and previously served as Head of General Affairs

Nama / Name : Darmansyah Siregar
Jabatan / Position : SEVP OPERATION I
Menjabat sejak / Served since : 2 Agustus 2021 / August 2, 2021

Kewarganegaraan / Citizenship : Warga Negara Indonesia / Indonesian citizenship

Usia / Age : 46 Tahun / 46 years old

Domisili / Domicile : Medan, Sumatera Utara / Medan, North Sumatra

Riwayat Pendidikan / Educational Background : S2 Magister, Magister Manajemen Agribisnis, Universitas Medan Area, 2012 / Master's Degree in Agribusiness Management, Medan Area University, 2008

Pengalaman Kerja / Work Experience : Sebelum menempati posisi sebagai SEVP Operation I, beliau menjabat sebagai Kepala Bagian Operasional Pengolahan, dan sebelumnya lagi menjabat sebagai Kepala Bagian Teknik / Prior to serving as SEVP Operation I, he served as Head of Processing Operations Division, and previously served as Head of Engineering



Nama / Name : Sudarma Bhakti Lessan
 Jabatan / Position : SEVP OPERATION II
 Menjabat sejak / Served since : 26 Mei 2020 / May 26, 2020

Kewarganegaraan / Citizenship : Warga Negara Indonesia / Indonesian citizenship

Usia / Age : 52 Tahun / 52 years old

Bergabung di PTPN III (Persero) / Date of Joining the Company : 12 Mei 1998 / May 12, 1998

Domisili / Domicile : Medan, Sumatera Utara / Medan, Sumatera Utara

Riwayat Pendidikan / Educational Background : S2 Magister Sains- Agribisnis/ Universitas Medan Area, 2012 / Master's Degree in Science- Agribusiness/Medan Area University, 2012

Pengalaman Kerja / Work Experience : Sebelum menempati posisi sebagai SEVP Operation II, beliau menjabat sebagai Kepala Bidang Divisi Budaya Tanaman Tahunan / Prior to serving as SEVP Operation II, he served as Head of the Annual Crops Cultivation Division



Pejabat Senior

Senior Officials



Hery Nurudin
Divisi Audit Internal
Internal Audit Division



Imelda Alini Pohan
Divisi Sekretariat
Perusahaan
Corporate Secretariat Division



Ugun Untaryo
Divisi Bisnis Strategis dan
Sustainability
Strategic Business and
Sustainability Division



Riza Pahlevi
Divisi Transformasi
Strategis
Strategic Transformation
Division



Tjahyo Adi
Divisi Akuntansi dan
Perpajakan
Accounting and Taxation
Division



**Muhammad Muslim
Utomo**
Divisi Perbendaharaan,
Anggaran & Manajemen
Risiko
Treasury, Budget & Risk
Management Division



**Indaruwati Trivista
Andarini**
Divisi Keuangan Strategis
dan Pembiayaan
Korporasi
Strategic Finance and
Corporate Financing Division



Yudhi Cahyadi
Divisi Sumber Daya
Manusia
Human Resources Division



Idham Haryadi
Divisi Teknologi
Informasi
Information Technology
Division



Eko Dermawan
Divisi Operasional
Tanaman Kelapa Sawit
dan Karet
Oil Palm and Rubber
Operations Division



Eman Siswanto
Divisi Teknik &
Pengolahan Kelapa Sawit
dan Karet
Oil Palm and Rubber
Engineering & Processing
Division



**Teguh Agung Tri
Nugroho**
Divisi Operasional Aneka
Tanaman
Assorted Plants Operations
Division



Petrus Budiman
Divisi Pemasaran
Komoditi Kelapa Sawit
dan Karet
Oil Palm and Rubber
Commodities Marketing
Division



R. Dodi Kusumah
Divisi Pemasaran
Komoditi Aneka
Tanaman
Assorted Plants
Commodities Marketing
Division



Heru Prabowo
Divisi Strategi
Pemasaran & Retail
Marketing & Retail Strategy
Division



Alwin Abdi Nasution
Divisi Pengadaan dan
Umum
Procurement and General
Affairs Division



Hengki Heriandono
Divisi Hukum
Legal Division

Struktur dan Komposisi Pemegang Saham

Structure and Composition of Shareholders

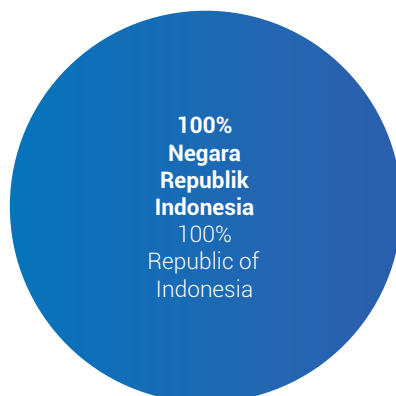
KOMPOSISI KEPEMILIKAN SAHAM

COMPOSITION OF SHARE OWNERSHIP

Komposisi Pemegang Saham Perusahaan per 31 Desember 2021

Composition of the Company's Shareholders As of December 31, 2021

Pemegang Saham Shareholder	Modal Ditempatkan dan Disetor Penuh Issued and Fully Paid Capital		Persentase Kepemilikan (%) Percentage of Share Ownership (%)
	Jumlah Saham (lembar) Number of Shares (sheet)	Nominal (Rp) Nominal (IDR)	
	Nilai nominal Rp1.000.000,-/lembar saham Par value IDR1,000,000/share		
Negara Republik Indonesia Republic of Indonesia	40.216.132	40.216.132.000.000	100,00



INFORMASI TENTANG PEMEGANG SAHAM UTAMA/PENGENDALI

Sesuai dengan status hukum Perusahaan, maka modal Perusahaan adalah berbentuk saham yang berasal dari penyertaan modal Negara Republik Indonesia. Dengan demikian, saham Perusahaan 100% sepenuhnya dimiliki oleh Negara Republik Indonesia yang diwakili oleh Pemerintah Republik Indonesia/Kementerian Badan Usaha Milik Negara (BUMN), di mana Negara Republik Indonesia menjadi entitas induk akhir.

KEPEMILIKAN SAHAM OLEH MANAJEMEN DAN/ATAU KARYAWAN

Berdasarkan status hukumnya, *Holding Perkebunan Nusantara – PTPN III (Persero)* merupakan perusahaan dengan modal berbentuk saham yang berasal dari penyertaan modal Pemerintah, di mana 100% saham Perusahaan dimiliki oleh Pemerintah. Oleh karena itu, Perusahaan tidak memiliki kebijakan Program Opsi Saham untuk Manajemen, atau *Management Stock Option Program (MSOP)*, sehingga Manajemen Perusahaan, yaitu Dewan Komisaris dan Direksi tidak memiliki saham Perusahaan. Demikian pula Perusahaan tidak memiliki Program Opsi Saham untuk Karyawan, atau *Employee Stock Option Program (ESOP)*.

INFORMATION ON MAJOR/CONTROLLING SHAREHOLDERS

In accordance with its legal status, the Company's capital is in the form of shares originating from the state equity participation of the Republic of Indonesia. Hence, the Company's shares are 100% fully owned by the Republic of Indonesia, represented by the Government of the Republic of Indonesia/the Ministry of State-Owned Enterprises (SOEs) of which the Republic of Indonesia is the ultimate holding entity.

SHARE OWNERSHIP BY THE MANAGEMENT AND/OR EMPLOYEES

Based on its legal status, *Holding Perkebunan Nusantara - PTPN III (Persero)* is a company with capital in the form of shares originating from the state equity participation, in which 100% of the Company's shares are owned by the Government. Therefore, the Company does not have a Stock Option Program for the Management, or the Management Stock Option Program (MSOP) policy, hence the Company's Management – namely the Board of Commissioners and Board of Directors – do not own the Company's shares. Similarly, the Company also does not have a Stock Option Program for Employees, or the Employee Stock Option Program (ESOP).



Daftar Entitas Anak dan Entitas Asosiasi, Ventura Bersama, dan Kerja Sama Operasi

List of Subsidiaries and Associates, Joint Ventures, and Joint Operations

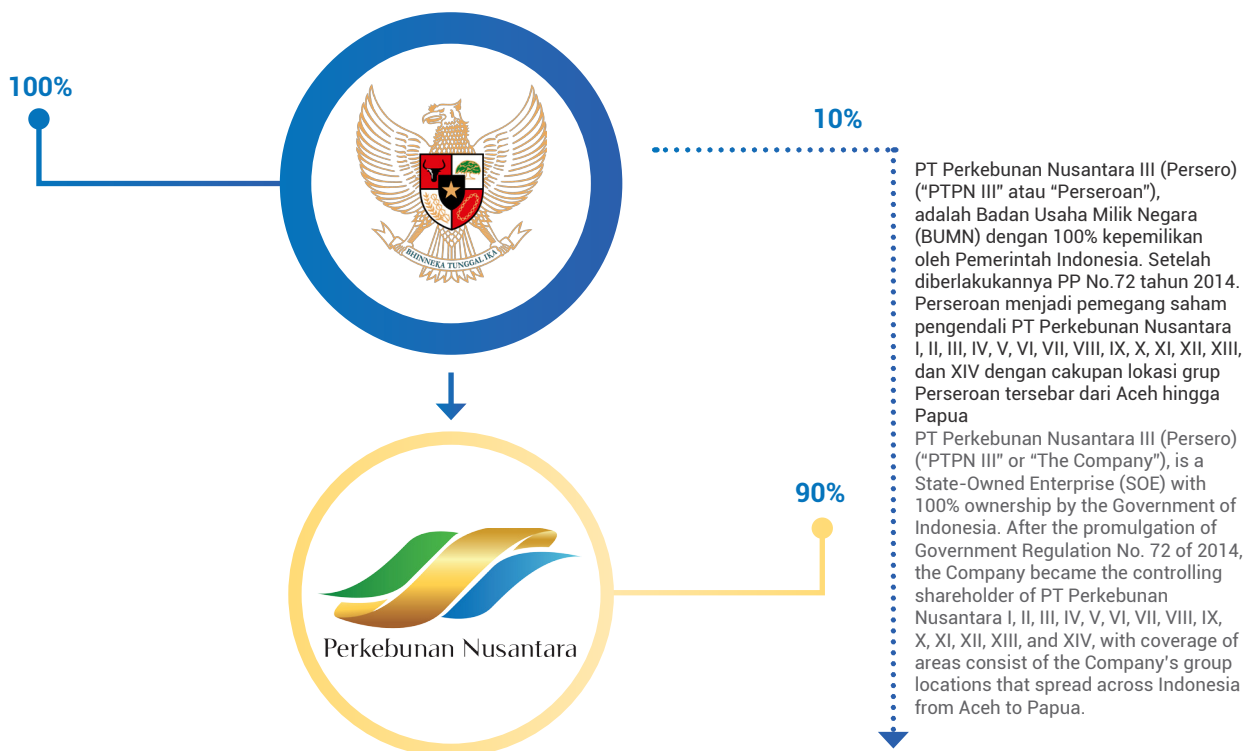
Entitas Anak PT Perkebunan Nusantara III (Persero) Subsidiaries of PT Perkebunan Nusantara III (Persero)

No	Entitas Entity	Keterangan Description	Pemegang Saham Shareholder	Saham (%) Shares (%)	Status Status
1	PTPN I	PT Perkebunan Nusantara I	PTPN III (Persero)	76,00	Beroperasi I Operating
2	PTPN II	PT Perkebunan Nusantara II	PTPN III (Persero)	90,00	Beroperasi I Operating
3	PTPN IV	PT Perkebunan Nusantara IV	PTPN III (Persero)	90,00	Beroperasi I Operating
4	PTPN V	PT Perkebunan Nusantara V	PTPN III (Persero)	90,00	Beroperasi I Operating
5	PTPN VI	PT Perkebunan Nusantara VI	PTPN III (Persero)	90,00	Beroperasi I Operating
6	PTPN VII	PT Perkebunan Nusantara VII	PTPN III (Persero)	90,00	Beroperasi I Operating
7	PTPN VIII	PT Perkebunan Nusantara VIII	PTPN III (Persero)	86,63	Beroperasi I Operating
8	PTPN IX	PT Perkebunan Nusantara IX	PTPN III (Persero)	90,00	Beroperasi I Operating
9	PTPN X	PT Perkebunan Nusantara X	PTPN III (Persero)	90,00	Beroperasi I Operating
10	PTPN XI	PT Perkebunan Nusantara XI	PTPN III (Persero)	90,00	Beroperasi I Operating
11	PTPN XII	PT Perkebunan Nusantara XII	PTPN III (Persero)	90,00	Beroperasi I Operating
12	PTPN XIII	PT Perkebunan Nusantara XIII	PTPN III (Persero)	90,00	Beroperasi I Operating
13	PTPN XIV	PT Perkebunan Nusantara XIV	PTPN III (Persero)	90,00	Beroperasi I Operating
14	PT IKN	PT Industri Karet Nusantara	PTPN III (Persero)	99,00	Beroperasi I Operating
15	PT RSPMN	PT Rumah Sakit Sri Pamela Medika Nusantara	PTPN III (Persero)	99,00	Beroperasi I Operating
16	PT KINRA	PT Kawasan Industri Nusantara	PTPN III (Persero)	99,00	Beroperasi I Operating
17	JIC Wood Co. Ltd.	PT Japan Indonesia China Wood Co. Ltd.	PTPN III (Persero)	60,00	Tidak Beroperasi Not Operating
18	PT ESW NT	PT Environmental Synthetic Wood Nusantara Tiga	PTPN III (Persero) PTPN IV	74,11 23,86	Beroperasi I Operating
19	PT INL	PT Industri Nabati Lestari	PTPN III (Persero) PTPN IV	51,00 49,00	Beroperasi I Operating
20	PT BIN	PT Bio Industri Nusantara	PTPN III (Persero) PTPN V PTPN VII PTPN VIII	25,00 25,00 25,00 25,00	Beroperasi I Operating
21	PT KPBN	PT Kharisma Pemasaran Bersama Nusantara	PTPN III (Persero) PTPN XII	92,80 7,20	Beroperasi I Operating
22	PT RPN	PT Riset Perkebunan Nusantara	PTPN III (Persero) PTPN V	90,00 10,00	Beroperasi I Operating
23	PT LPP Agro	PT Lembaga Pendidikan Perkebunan Agro	PTPN III (Persero) PTPN IV PTPN V PTPN VI LPP Agro	34,98 34,98 14,99 14,99 0,05	Beroperasi I Operating

Entitas Asosiasi dan Penyertaan PT Perkebunan Nusantara III (Persero) (Tidak Dikonsolidasi) Associates and Participation of PT Perkebunan Nusantara III (Persero) (Unconsolidated)

No	Entitas Entity	Keterangan Description	Pemegang Saham Shareholder	Saham (%) Shares (%)	Status Status
1	PT TMN	PT Tiga Mutiara Nusantara	PTPN III (Persero)	30,00	Beroperasi Operating
2	PT PMO	PT Perkebunan Mitra Ogan	PTPN III (Persero)	26,42	Beroperasi Operating
3	PT BBJ	PT Bursa Berjangka Jakarta	PTPN III (Persero)	3,45	Beroperasi Operating

Struktur Grup perusahaan The Company's Group Structure



ANAK PERUSAHAAN NON-PTPN DENGAN KEPEMILIKAN >50% Non-PTPN Subsidiaries with more than 50% ownership





Kronologis Penerbitan dan Pencatatan Saham Chronology of Issuance and Listing of Share

Sampai dengan 31 Desember 2021, *Holding* Perkebunan Nusantara PTPN III (Persero) belum pernah melakukan pencatatan saham pada bursa efek manapun. Dengan demikian, Laporan ini tidak menyertakan informasi terkait kronologi pencatatan saham, jumlah saham, nilai nominal dan harga penawaran dari awal pencatatan hingga akhir tahun buku.

As of the end of December 31, 2021, *Holding* Perkebunan Nusantara PTPN III (Persero) has never listed share in any stock exchange. Hence, this Report has no information regarding the chronology of share listing, number of shares, the nominal value of shares, and offering price from the start of listing until the end of fiscal year.

Kronologis Penerbitan dan Pencatatan Efek Lainnya Chronology of Issuance and Listing of Other Securities

Sampai dengan 31 Desember 2021, *Holding* Perkebunan Nusantara PTPN III (Persero) tidak menerbitkan efek seperti obligasi, sukuk, obligasi konversi atau efek lainnya di bursa efek baik yang berada di Indonesia maupun di luar negeri. Dengan demikian, tidak terdapat informasi terkait nama efek lainnya, tahun penerbitan efek lainnya, tingkat bunga/ imbalan efek lainnya, dan tanggal jatuh tempo efek lainnya; nilai penawaran efek lainnya; nama bursa di mana efek lainnya dicatatkan; dan peringkat efek.

As of the end of December 31, 2021, *Holding* Perkebunan Nusantara PTPN III (Persero) has not issued securities such as bonds, Sukuk, convertible bonds or other securities on the stock exchange both in Indonesia and abroad. As such, there has been no information regarding other securities names, other securities years of issuance, interest rates/other securities benefits, and other securities maturity dates; the value of other securities; and the name of stock exchange where other securities are listed; and stock ratings.

Lembaga dan Profesi Penunjang

Supporting Institutions and Professions

Daftar Lembaga dan Profesi Penunjang Perusahaan
List of the Company's Supporting Institutions and Professions

	Nama dan Alamat Name and Address	Jenis dan Bentuk Jasa Type and Form of Service	Biaya Fee	Periode Penugasan Assignment Period
Kantor Akuntan Publik Public Accounting Firm	KAP Purwantono, Sungkoro & Surja Jl. Jend. Sudirman, RT.5/RW.3, Senayan, Kec. Kby. Baru, Kota Jakarta Selatan, Daerah Khusus Ibukota Jakarta 12190	Audit atas Laporan Keuangan konsolidasian PT Perkebunan Nusantara III (Persero) dan Entitas Anak Audit of the Consolidated Financial Statements of PT Perkebunan Nusantara III (Persero) and its Subsidiaries	Rp 5.190.900.000 IDR5,190,900,000	2021
Konsultan Hukum Legal Counsel	Lepap Idris & Partners Rukan Dwijaya No. 3B Lantai 2 Jalan Radio Dalam Raya, Gandaria Utara Kebayoran Baru, Jakarta Selatan, DKI Jakarta	Me-review, memberikan advis, memberikan rekomendasi, memberikan pendampingan perusahaan terkait rencana Disposasi Aset dan optimalisasi asset yang telah disusun oleh PTPN Group. Review, provide advice, recommendations, assistance to the Company regarding the Asset Disposal plan and asset optimization that has been prepared by the PTPN Group.	Rp600.000.000 IDR600,000,000	18 Juni 2020-18 Juni 2021 June 18, 2020 – June 18, 2021
	IABF Law Firm, beralamat di Intiland Tower, Lt. 9, Jl. Jend. Sudirman No. Kav. 32, Jakarta Pusat;	Mereviu perjanjian-perjanjian eksisting dan menyusun templat perjanjian Review existing agreements and prepare agreement templates	Rp228.663.600 IDR228,663,600	14 Desember 2020- 23 Maret 2021 December 14, 2020 – March 23, 2021
Notaris Notary	Kantor Notaris Nanda Fauz Iwan, SH., MKn., beralamat di Royal Palace Blok C, Jl. Prof. DR. Soepomo No. 178A, Jakarta Selatan.	<ol style="list-style-type: none"> Mengaktakan keputusan Rapat Umum Pemegang Saham, seperti keputusan perubahan Anggaran Dasar Perseroan, keputusan pemberhentian dan pengangkatan anggota Direksi dan anggota Dewan Komisaris Perseroan; Mengurus pemberitahuan perubahan data Perseroan dan persetujuan perubahan Anggaran Dasar Perseroan ke Kementerian Hukum dan Hak Asasi Manusia RI Membuat Berita Acara Rapat Umum Pemegang Saham 	At cost	2021
	Kantor Notaris Yualita Widyadhari, SH., MKn., beralamat di Tower One, Jl. K.H. Mas Mansyur No. 126, Jakarta Pusat.	<ol style="list-style-type: none"> Mengaktakan keputusan Rapat Umum Pemegang Saham Perseroan mengenai Persetujuan Perubahan Anggaran Dasar Perseroan Mengurus pemberitahuan perubahan data Perseroan ke Kementerian Hukum dan Hak Asasi Manusia RI 	Rp16.500.000 IDR16,500,000	Oktober 2021 October 2021
		<ol style="list-style-type: none"> Notarize the Company's General Meeting of Shareholders resolutions regarding the Approval of Amendments to the Company's Articles of Association Manage notification of changes to the Company's data to the Ministry of Law and Human Rights of the Republic of Indonesia 		



Penghargaan dan Sertifikasi

Awards and Certifications

PENGHARGAAN 2021



Dinobatkan oleh Kementerian Tenaga Kerja RI sebagai BUMN yang Mempekerjakan Penyandang Disabilitas
Awarded by the Ministry of Manpower of the Republic of Indonesia as a State-Owned Enterprise (SOE) that Employs Individuals with Disabilities

AWARDS IN 2021



Meraih kategori "BUMN Cukup Informatif" pada Anugerah Keterbukaan Informasi Publik Tahun 2021 (sebelumnya PTPN III masuk dalam kategori "Kurang Informatif")
Won the category of "Sufficiently Informative SOE" at the 2021 Public Information Transparency Award (previously PTPN III was included in the "Less Informative" category)



Memperoleh Trophy Silver pada SNI Award 2021.

Penghargaan SNI Award diberikan kepada PTPN III (Persero) oleh Badan Standarisasi Nasional (BSN), setelah sebelumnya dilakukan audit atau penilaian terhadap penerapan Standar Nasional Indonesia pada semua unit Pabrik Kelapa Sawit dan Pabrik Karet yang berada di wilayah operasional Medan, Sumatera Utara. Penghargaan SNI Award ini untuk mendukung bisnis berkelanjutan, serta menjadi perusahaan yang unggul dan memiliki daya saing yang tinggi.

Received Silver Trophy at the 2021 SNI Award.

The SNI Award was given to PTPN III (Persero) by the National Standardization Agency (BSN), after previously conducting an audit or assessment of the implementation of the Indonesian National Standard on all Palm Oil Mills and Rubber Mills units located in the areas of operations of Medan, North Sumatra. The SNI Award is to support sustainable business, as well as to become a superior and highly competitive company.



Menerima 2 penghargaan pada ajang BUMN Awards 2021, yaitu:

1. *The Best Brand Popularity in Plantation Category*; dan
2. *Special Mention Company Profile Video in Food and Pharmaceutical Group Category*

Received 2 awards at the 2021 BUMN Awards, namely:

1. *The Best Brand Popularity in Plantation Category*; and
2. *Special Mention Company Profile Video in Food and Pharmaceutical Group Category*

Meraih penghargaan Top GRC Awards 2021 untuk 2 kategori, yaitu:

1. *Top GRC (Governance, Risk & Compliance) 2021 #4 Stars* untuk PTPN III (Persero); dan
2. *The Most Committed GRC Leader 2021* untuk Mohammad Abdul Ghani selaku Direktur Utama Holding Perkebunan Nusantara PTPN III (Persero)

Won the Top GRC Awards 2021 for 2 categories, namely:

1. *Top GRC (Governance, Risk & Compliance) 2021 #4 Stars* for PTPN III (Persero); and
2. *The Most Committed GRC Leader 2021* for Mohammad Abdul Ghani as President Director of Holding Perkebunan Nusantara PTPN III (Persero)



Meraih penghargaan BUMN Performance Excellence Award (BPEA 2021), kategori "*Mature in Technology Capability*"
Won the BUMN Performance Excellence Award (BPEA 2021) for the category "*Mature in Technology Capability*"



SERTIFIKASI YANG DIMILIKI PERUSAHAAN

THE COMPANY'S CERTIFICATIONS INCLUDE



ISPO - INDONESIAN SUSTAINABLE PALM OIL
ISPO - Indonesian Sustainable Palm Oil

ISPO adalah suatu kebijakan yang diambil oleh Pemerintah Indonesia dalam hal ini Kementerian Pertanian dengan tujuan untuk meningkatkan daya saing minyak sawit Indonesia di pasar dunia dan ikut berpartisipasi dalam rangka memenuhi komitmen Presiden Republik Indonesia untuk mengurangi gas rumah kaca serta memberi perhatian terhadap masalah lingkungan.

ISPO is a policy taken by the Government of Indonesia, in this case the Ministry of Agriculture with the aim of increasing the competitiveness of Indonesian palm oil in the world market and participating in fulfilling the commitment of the President of the Republic of Indonesia to reduce greenhouse gases and provide attention to environmental problems.



RSPO - ROUNDTABLE ON SUSTAINABLE PALM OIL
RSPO - Roundtable on Sustainable Palm Oil

RSPO adalah asosiasi yang terdiri dari berbagai organisasi dari berbagai sektor industri kelapa sawit (perkebunan, pemrosesan, distributor, industri manufaktur, investor, akademisi, dan LSM bidang lingkungan) yang bertujuan mengembangkan dan mengimplementasikan standar global untuk produksi minyak sawit berkelanjutan. RSPO didirikan tahun 2004 dengan kursi asosiasi berada di Zurich, Swiss, dan sekretariat berada di Kuala Lumpur, Malaysia dan kantor cabang di Jakarta. Organisasi ini diklaim telah memiliki 1000 anggota di lebih dari 50 negara.

RSPO is an association consisting of various organizations from various sectors of the palm oil industry (plantations, processing, distributors, manufacturing industries, investors, academics and environmental NGOs) that aim to develop and implement global standards for oil production. sustainable palm oil. The RSPO was founded in 2004 with associate chairs in Zurich, Switzerland, and the secretariat in Kuala Lumpur, Malaysia and a branch office in Jakarta. This organization is claimed to have 1000 members in more than 50 countries.



ISO37001:2016
ISO 37001:2016

Untuk menanggulangi tindak korupsi dan penyuaan yang semakin marak terjadi dalam suatu organisasi, yang dapat berpengaruh terhadap segala sektor kehidupan, maka ISO mengeluarkan standar yang mengatur sistem penyuaan, yakni ISO 37001:2016 tentang Sistem Manajemen Anti Penyuaan atau yang biasa disebut dengan SMAP.

In overcoming corruption and bribery that are increasingly prevalent in an organization, which can affect all sectors of life, ISO issued a standard regulating the bribery system, namely ISO 37001: 2016 concerning the Anti-Bribery Management System or commonly referred to as SMAP.

Informasi Sertifikasi ISPO/RSP0 Pabrik Kelapa Sawit
Information on Palm Oil Mill ISPO/RSP0 Certifications

Nama PKS Name of Palm Oil Mill (PKS)	Status Sertifikasi Status of Certification		
	RSP0/ ISPO RSP0/ ISPO	No. Sertifikat Certificate No.	Kadaluarsa Expiry Date
PKS Aek Nabara Selatan (PARAS)	RSP0	82450214024	22/05/2024
	ISPO	MUTU-ISPO/183	21/08/2024
PKS Aek Torop (PATOR)	RSP0	82450214002	16/06/2024
	ISPO	824 501 19061	15/09/2025
PKS Aek Raso (PPARO)	RSP0	82450214003	29/06/2024
	ISPO	824 501 19062	06/10/2025
PKS Sisumut (PSSUT)	RSP0	82450216053	14/10/2025
	ISPO	ISPO 00057	15/09/2025
PKS Rambutan (PRBTN)	RSP0	82450216041	31/08/2026
	ISPO	82450117034	26/07/2023
PKS Torgamba (PTORA)	RSP0	82450216043	06/09/2026
	ISPO	MUTU-ISPO/218	10/08/2025
PKS Sei Daun (PSDAN)	RSP0	82450216044	07/09/2026
	ISPO	MUTU-ISPO/219	10/08/2025
PKS Sei Meranti (PSMTI)	RSP0	82450216050	13/10/2026
PKS Sei Silau (PSSIL)	RSP0	82450217058	02/04/2027
PKS Sei Baruhur (PSBAR)	RSP0	82450217081	11/04/2023
	ISPO	ISPO 00056	15/09/2025
PKS Sei Mangkei (PSMKI)	RSP0	82450217069	20/05/2023
	ISPO	82450115010	25/05/2025
PKS Hapesong (PHPSG)	RSP0	82450220122	24/10/2025
	ISPO	824 501 19064	11/11/2026
PKO Sei Mangkei (PKSMK)	RSP0	82450314007	06/01/2025



Informasi Sertifikasi ISPO/RSP0 Rantai Pasok
Information on Supply Chain ISPO/RSP0 Certifications

Nama PKS Name of Palm Oil Mill (PKS)	Rantai Pasok Supply Chain	Status Sertifikasi Status of Certification			
		RSP0/ ISPO RSP0/ ISPO	No. Sertifikat Certificate No.	Kadaluarsa Expiry Date	
Aek Nabara Selatan	Kebun Aek Nabara Selatan	RSP0	82450214024	22/05/2024	
		ISPO	MUTU-ISPO/183	21/08/2024	
	Kebun Rantau Prapat	RSP0	82450214024	22/05/2024	
		ISPO	MUTU-ISPO/225	09/09/2025	
	Kebun Merbau Selatan	Kebun Merbau Selatan	RSP0	82450214024	22/05/2024
			ISPO	MUTU-ISPO/186	21/08/2024
Kebun Membang Muda		RSP0	82450214024	22/05/2024	
		ISPO	MUTU-ISPO/185	21/08/2024	
Kebun Labuhan Haji	RSP0	82450214024	22/05/2024		
	ISPO	MUTU-ISPO/184	21/08/2024		
Sei Silau	Kebun Sei Silau	RSP0	82450217058	02/04/2027	
		RSP0	82450217058	02/04/2027	
	Kebun Pulau Mandi	ISPO	MUTU-ISPO/190	21/08/2024	
		RSP0	82450217058	02/04/2027	
	Kebun Ambalutu	ISPO	MUTU-ISPO/188	21/08/2024	
		RSP0	82450217058	02/04/2027	
Kebun Huta Padang	ISPO	MUTU-ISPO/187	21/08/2024		
	RSP0	82450217058	02/04/2027		
Kebun Bandar Selamat	ISPO	MUTU-ISPO/189	21/08/2024		
	RSP0	82450214002	16/06/2024		
Aek Torop	Kebun Aek Torop	ISPO	824 501 19061	15/09/2025	
		RSP0	82450214003	29/06/2024	
Aek Raso	Kebun Aek Raso	ISPO	824 501 19062	06/10/2025	
		RSP0	82450216044	07/09/2026	
Sei Daun	Kebun Sei Daun	ISPO	MUTU-ISPO/219	10/08/2025	
		RSP0	82450216044	07/09/2026	
Torgamba	Kebun Torgamba	RSP0	82450216043	06/09/2026	
		ISPO	MUTU-ISPO/218	10/08/2025	
Sei Meranti	Kebun Sei Meranti	RSP0	82450216050	13/10/2026	
		RSP0	82450216053	14/10/2025	
Sisumut	Kebun Sisumut	ISPO	ISPO 00057	15/09/2025	
		RSP0	82450216053	14/10/2025	
Kebun Aek Nabara Utara	RSP0	82450216053	14/10/2025		
	ISPO	ISPO 00059	15/09/2025		

Informasi Sertifikasi ISPO/RSPo Rantai Pasok
Information on Supply Chain ISPO/RSPo Certifications

Nama PKS Name of Palm Oil Mill (PKS)	Rantai Pasok Supply Chain	Status Sertifikasi Status of Certification		
		RSPo/ ISPO RSPo/ ISPO	No. Sertifikat Certificate No.	Kadaluarsa Expiry Date
Rambutan	Kebun Tanah Raja	RSPo	82450216041	31/08/2026
		ISPO	82450117034	26/07/2023
	Kebun Rambutan	ISPO	824 501 20072	21/01/2027
	Kebun Silau Dunia	RSPo	82450216041	31/08/2026
		ISPO	82450117034	26/07/2023
	Kebun Gunung Monako	ISPO	82450117034	26/07/2023
	Kebun Sarang Giting	RSPo	82450216041	31/08/2026
		ISPO	82450117034	26/07/2023
	Kebun Sei Putih	RSPo	82450216041	31/08/2026
		ISPO	82450117034	26/07/2023
Sei Baruhur	Kebun Sei Baruhur	RSPo	82450217081	11/04/2023
		ISPO	ISPO 00056	15/09/2025
	Kebun Sei Kebara	RSPo	82450217081	11/04/2023
		ISPO	ISPO 00058	15/09/2025
Sei Mangkei	Kebun Dusun Hulu	RSPo	82450217069	20/05/2023
		ISPO	82450115010	25/05/2025
	Kebun Bangun	RSPo	82450217069	20/05/2023
		ISPO	82450121075	25/05/2025
	Kebun Gunung Para	RSPo	82450217069	20/05/2023
		ISPO	82450121077	25/05/2025
	Kebun Gunung Pamela	RSPo	82450217069	20/05/2023
		ISPO	82450121076	25/05/2025
	Kebun Sei Dadap	RSPo	82450217069	20/05/2023
		ISPO	MUTU-ISPO/191	21/08/2024
Hapesong	Kebun Hapesong	RSPo	82450220122	24/10/2025
		ISPO	824 501 19064	11/11/2026
	Kebun Batang Toru	RSPo	82450220122	24/10/2025
		ISPO	824 501 19071	13/01/2026



Alamat Entitas Anak, Entitas Asosiasi, Jaringan Kawasan, serta Informasi tentang Kantor Cabang dan Kantor Perwakilan

List of Address of Subsidiaries, Associates, Regional Network, and Information on Branch Offices and Representative Offices

ENTITAS ANAK

PT PERKEBUNAN NUSANTARA I
Jl. Kebun Baru Kota Langsa (24451)

PT PERKEBUNAN NUSANTARA II
Jl. Tanjung Morawa KM 16,5 Medan (20362)

PT PERKEBUNAN NUSANTARA IV
Jl. Letjen Suprpto No. 2 Medan (20151)

PT PERKEBUNAN NUSANTARA V
Jl. Rambutan No. 43 Pekanbaru (28294)

PT PERKEBUNAN NUSANTARA VI
Jl. Lingkar Barat Km 10 Kota Baru
Jambi (36128)

PT PERKEBUNAN NUSANTARA VII
Jl. Teuku Umar No. 300 Bandar Lampung
(35141)

PT PERKEBUNAN NUSANTARA VIII
Jl. Sidang Sirna No. 4 Bandung
Jawa Barat (40153)

SUBSIDIARIES

PT PERKEBUNAN NUSANTARA IX
Jl. Ronggo Warsito No. 164 Surakarta (57131)

PT PERKEBUNAN NUSANTARA X
Jl. Jembatan Merah No. 3-11
Surabaya Jawa Timur (60175)

PT PERKEBUNAN NUSANTARA XI
Jl. Merak No. 1 Surabaya Jawa Timur (60175)

PT PERKEBUNAN NUSANTARA XII
Jl. Rajawali No. 44 Surabaya
Jawa Timur (60175)

PT PERKEBUNAN NUSANTARA XIII
Jl. Sultan Abdurrahman No. 11
Pontianak Kalimantan Barat (28294)

PT PERKEBUNAN NUSANTARA XIV
Jl. Urip Sumoharjo No. 72 – 76 Makasar
Sulawesi Selatan (90232)

ENTITAS ASOSIASI

PT INDUSTRI KARET NUSANTARA

Jl. Medan-Tanjung Morawa KM 9,5
Medan - 20148
Telp. 061-7867357, 7867566
Fax. 061 - 7867356
Website: www.ikn.co.id

PT PERKEBUNAN MITRA OGAN

Jl. Kolonel H. Barlian KM. 9
Palembang -30152
Telp. 0711 - 415351, 417911
Fax. 0711 - 415521, 415379

PT BURSA BERJANGKA JAKARTA

Annex Gedung Bank Dagang Negara Lantai 2,
Jl. M. H. Thamrin No. 5 Jakarta
Telp. 021 - 39832735,
Fax. 021 - 39832730,
Website: www.bbj-jfx.com

PT KHARISMA PEMASARAN BERSAMA NUSANTARA

Jl. Taman Cut Mutiah No.11 Jakarta 10330
Telp. 021 - 3106685, 3907554
Fax. 021 - 31935091
Website: www.kpbptn.co.id

PT RUMAH SAKIT SRI PAMELA

Jl. Jend. Sudirman No. 299 Tebing Tinggi
Telp. 061 - 62121845
Fax. 061 - 62123789

PT INDUSTRI NABATI LESTARI

Jl. Besar Bandar Tongah, Desa Sei Mangkei
Kec Bosar Maligas Kab. Simalungun

ASSOCIATES

PT BIO INDUSTRI NUSANTARA

Jl. Ir. H. Juanda No. 107 Bandung - 40132
Telp. 022 - 2530580
Fax. 022 - 2530591
E-mail: bionusa@bdg.centrin.net.id
Website: www.bionusa.com

PT RISET PERKEBUNAN NUSANTARA

Jl. Salak No. 1A Bogor 16151,
Telp. 0251 - 333382, 333088, 333089
Fax. 0251 - 315985

PT ESW NUSANTARA TIGA

Jl. Sei Batanghari No. 2 Medan - 20122

PT SARANA AGRO NUSANTARA

Jl. R.A. Kartini No. 23 Medan - 20152,
Telp. 061 - 4524432, 4576213
Fax. 061 - 4518654
Website: www.pt-san.co.id

JIC WOOD COMPANY LIMITED

5/f Pico Tower, 66 Gloucentre Road Wan Chai,
Hongkong

PT TIGA MUTIARA NUSANTARA

Jl. Iskandar Muda No.115 Medan - 20112
Sumatera Utara-Indonesia
Telp. 061 - 4524833, 4524834,
Fax. 061 - 4521668



Informasi Pada Situs Web Perusahaan

Information on The Company's Website



Situs web resmi Perusahaan adalah merupakan salah satu sarana dalam memenuhi keterbukaan informasi publik yang menyajikan informasi secara komunikatif dan *update* mengenai Perusahaan yang diperlukan oleh segenap pemangku kepentingan maupun masyarakat umum sesuai dengan prinsip transparansi dan keterbukaan informasi bagi publik, melalui situs web resmi Perusahaan dengan alamat www.holding-perkebunan.com. Meski tidak berstatus sebagai perusahaan terbuka, Perusahaan berupaya secara optimal dalam pemenuhan informasi yang wajib dimuat sesuai dengan Peraturan OJK No. 8/POJK.4/2015 tanggal 25 Juni 2015, yang meliputi:

1. Informasi Umum Emiten atau Perusahaan Publik;
2. Informasi bagi Pemodal atau Investor;
3. Informasi Tata Kelola Perusahaan; dan
4. Informasi Tanggung Jawab Sosial Perusahaan.

The Company's official website is one of the means in fulfilling public information disclosure that presents information in a communicative manner as well as updates on the Company needed by all stakeholders and the general public in accordance with the principles of transparency and information disclosure for the public, through the Company's official website at www.holding-perkebunan.com. Although the Company has not yet held the status as a public company, the Company's strives optimally to fulfill information which must be published in accordance with OJK (Financial Service Authority) Regulation No. 8/POJK.4/2015 dated June 25, 2015, which includes:

1. General Information of the Issuers or Public Companies;
2. Information for Financiers and Investors;
3. Information on Corporate Governance; and
4. Information on Corporate Social Responsibility.

Pada dasarnya, web resmi Perusahaan telah memenuhi ketentuan umum atas informasi yang diwajibkan oleh peraturan OJK tersebut. Di mana, situs resmi Perusahaan telah menyajikan informasi umum tentang Perusahaan, informasi bagi Pemodal atau Investor berupa informasi tentang Laporan Keuangan dan Laporan Tahunan, informasi Tata Kelola Perusahaan, serta informasi tentang Tanggung Jawab Sosial Perusahaan. Selain itu, pada situs web Perusahaan juga disajikan informasi penting lainnya seperti informasi tentang kegiatan Perusahaan serta informasi tentang produk dan layanan Perusahaan.

Berikut disampaikan kesesuaian situs web Perusahaan dengan kebutuhan informasi kepada publik, khususnya kepada pemegang saham dan pemangku kepentingan.

In principal, the Company's official website has fulfilled the general requirements for information required by the OJK Regulation. The Company's official website has provided general information about the Company, information for Financiers or Investors in the form of information on the Financial Statements and Annual Reports, Corporate Governance, as well as information on Corporate Social Responsibility. In addition, on the Company's website, other important information is also presented, such as information on the Company's activities as well as products and services.

The conformity of the Company's website with the information requirement to the public, particularly the shareholder and stakeholders is described in the table below:

Uraian Description	Ketersediaan Availability	Keterangan Remarks
Informasi pemegang saham sampai dengan pemilik akhir individu Information on shareholders and the owner of parent entity	✓	http://www.ptpn3.co.id/sejarah.php?h=tentang-kami
Isi Kode Etik Contents of Code of Conduct	✓	http://www.ptpn3.co.id/gcg.php?h=tata-kelola
Informasi Rapat Umum Pemegang Saham (RUPS) paling kurang meliputi bahan mata acara yang dibahas dalam RUPS, ringkasan risalah RUPS, dan informasi tanggal penting yaitu tanggal pengumuman RUPS, tanggal pemanggilan RUPS, tanggal RUPS, tanggal ringkasan risalah RUPS diumumkan Information on General Meeting of Shareholders (GMS) includes, at the very least agenda of the GMS, minutes of GMS, and information on important dates, namely GMS announcement date, GMS calling date, GMS date, and date of GMS minutes being announced on	x	Perusahaan belum menampilkan informasi terkait RUPS di <i>website</i> . Namun demikian, informasi tersebut bisa diperoleh dari Laporan tahunan Perusahaan yang disediakan pada kanal <i>website</i> Previously, he pursued his career at PT Bank Rakyat Indonesia, in several positions such as Director of Compliance at PT Bank Rakyat Indonesia (Persero), Tbk, President Director of PT BRI Multifinance Indonesia, Head of Internal Audit for BRI Jakarta 1 Region, Head of the Division of Asset Management and Property Procurement, and the Head of Internal Audit for the BRI Medan Region
Laporan Keuangan Tahunan (5 tahun terakhir) Annual financial statements (the past 5 years)	✓	http://www.ptpn3.co.id/anualreport.php
Profil Dewan Komisaris dan Direksi Profile of Board of Commissioners and Board of Directors.	✓	http://www.ptpn3.co.id/komisaris.php?h=tentang-kami & http://www.ptpn3.co.id/direksi.php?h=tentang-kami
Piagam/Charter Dewan Komisaris, Direksi, Komite-komite, dan Unit Audit Internal Charters of Board of Commissioners, Board of Directors, Committees and Internal Audit Unit.	✓	http://www.ptpn3.co.id/gcg.php?h=tata-kelola

v: tersedia pada situs web Perusahaan
x: belum tersedia pada situs web Perusahaan
v: available on the Company's website
x: not yet available on the Company's website



Pendidikan dan/atau Pelatihan Dewan Komisaris, Direksi, Komite-Komite, Sekretaris Perusahaan, dan Unit Audit Internal

Education and/or Training of The Board of Commissioners, Board of Directors, Corporate Secretary and Internal Audit Unit

Nama dan Jabatan Name and Position	Jenis Pendidikan dan Pelatihan Type of Education and Training	Materi Pendidikan dan Pelatihan Material of Education and Training	Tempat/Tanggal Venue/Date	Penyelenggara Organizer
Dewan Komisaris Board of Commissioners				
Erwan Pelawi (Komisaris) (Commissioner)	Webinar BOD & BOC Leader	Peringatan 1 Tahun AKHLAK 1st Anniversary of AKHLAK	28 Juli 2021 July 28, 2021	PT LPP Agro Nusantara
	Executive Webinar Commissioner Development	Understanding of Corporate Law in Holding Companies	30 November 2021 November 30, 2021	PT LPP Agro Nusantara
Asep Subarkah Yusuf (Komisaris) (Commissioner)	Executive Webinar Commissioner Development	Understanding of Corporate Law in Holding Companies	30 November 2021 November 30, 2021	PT LPP Agro Nusantara
Arie Yuriwin (Komisaris) (Commissioner)	Webinar BOD & BOC Leader	Peringatan 1 Tahun AKHLAK 1st Anniversary of AKHLAK	28 Juli 2021 July 28, 2021	PT LPP Agro Nusantara
	Executive Webinar Commissioner Development	Understanding of Corporate Law in Holding Companies	30 November 2021 November 30, 2021	PT LPP Agro Nusantara
Amal Bhakti Pulungan (Komisaris) (Commissioner)	Executive Webinar Commissioner Development	Understanding of Corporate Law in Holding Companies	30 November 2021 November 30, 2021	PT LPP Agro Nusantara
Direksi Board of Directors				
Moch. Abdul Ghani (Direktur Utama) (President Director)	Executive Webinar Board of Roles	Driving in Crisis	8 Juli 2021 July 8, 2021	PT LPP Agro Nusantara
	Webinar BOD & BOC Leader	Peringatan 1 Tahun AKHLAK 1st Anniversary of AKHLAK	28 Juli 2021 July 28, 2021	PT LPP Agro Nusantara
	Leader Alignment Session Program	Internalisasi AKHLAK Dalam Mendukung Performance Internalization of AKHLAK in Supporting Performance	18 Mei 2021 May 18, 2021	ACT Consulting
Denaldy Mulino Mauna (Wakil Direktur Utama) (Vice President Director)	Leader Alignment Session Program	Internalisasi AKHLAK Dalam Mendukung Performance Internalization of AKHLAK in Supporting Performance	18 Mei 2021 May 18, 2021	ACT Consulting
	Executive Webinar Board of Roles	Driving in Crisis	8 Juli 2021 July 8, 2021	PT LPP Agro Nusantara
	Onboarding & Pengembangan Direksi Baru Onboarding & Development of New Directors	Onboarding Commissioner & Directorship Program	9 Juni 2021 June 9, 2021	BUMN Leadership & Management Institute (BLMI)
Seger Budiarjo (Direktur Sumber Daya Manusia) (Director of HR)	Human Capital Summit 2021	HC Summit	16-17 November 2021 November 16-17, 2021	Forum Human Capital Indonesia (FHCI)
	Leader Alignment Session Program	Internalisasi AKHLAK Dalam Mendukung Performance Internalization of AKHLAK in Supporting Performance	18 Mei 2021 May 18, 2021	ACT Consulting
	Sosialisasi Inovator Journey & Pembentukan BIMA Klaster Socialization of Innovators' Journey & Formation of BIMA Cluster	Inovator Journey di BIMA Klaster Innovator Journey at BIMA Cluster	26 Agustus 2021 August 26, 2021	ITDRI
Dwi Sutoro (Direktur Pemasaran) (Director of Marketing)	Executive Webinar Board of Roles	Driving in Crisis	8 Juli 2021 July 8, 2021	PT LPP Agro Nusantara
	Webinar BOD & BOC Leader	Peringatan 1 Tahun AKHLAK 1st Anniversary of AKHLAK	28 Juli 2021 July 28, 2021	PT LPP Agro Nusantara
	Leader Alignment Session Program	Internalisasi AKHLAK Dalam Mendukung Performance Internalization of AKHLAK in Supporting Performance	18 Mei 2021 May 18, 2021	ACT Consulting
Mahmudi (Direktur Produksi dan Pengembangan) (Director of Production and Development)	Executive Webinar Board of Roles	Driving in Crisis	8 Juli 2021 July 8, 2021	PT LPP Agro Nusantara
	Webinar BOD & BOC Leader	Peringatan 1 Tahun AKHLAK 1st Anniversary of AKHLAK	28 Juli 2021 July 28, 2021	PT LPP Agro Nusantara
	Leader Alignment Session Program	Internalisasi AKHLAK Dalam Mendukung Performance Internalization of AKHLAK in Supporting Performance	18 Mei 2021 May 18, 2021	ACT Consulting

Nama dan Jabatan Name and Position	Jenis Pendidikan dan Pelatihan Type of Education and Training	Materi Pendidikan dan Pelatihan Material of Education and Training	Tempat/Tanggal Venue/Date	Penyelenggara Organizer
Iswahyudi (Direktur Keuangan dan Manajemen Risiko) (Director of Finance and Risk Management)	<i>Executive Webinar Board of Roles</i>	<i>Driving in Crisis</i>	8 Juli 2021 July 8, 2021	PT LPP Agro Nusantara
	<i>Leader Alignment Session Program</i>	Internalisasi AKHLAK Dalam Mendukung <i>Performance</i> Internalization of AKHLAK in Supporting Performance	18 Mei 2021 May 18, 2021	ACT Consulting
Doni P Gandamiharja (Direktur Umum) (Director of General Affairs)	<i>Executive Webinar Board of Roles</i>	<i>Driving in Crisis</i>	8 Juli 2021 July 8, 2021	PT LPP Agro Nusantara
	<i>Webinar BOD & BOC Leader</i>	Peringatan 1 Tahun AKHLAK 1st Anniversary of AKHLAK	28 Juli 2021 July 28, 2021	PT LPP Agro Nusantara
Ahmad Haslan Saragih (Direktur Pelaksana) (Managing Director)	<i>Leader Alignment Session Program</i>	Internalisasi AKHLAK Dalam Mendukung <i>Performance</i> Internalization of AKHLAK in Supporting Performance	18 Mei 2021 May 18, 2021	ACT Consulting
	<i>Leader Alignment Session Program</i>	Internalisasi AKHLAK Dalam Mendukung <i>Performance</i> Internalization of AKHLAK in Supporting Performance	18 Mei 2021 May 18, 2021	ACT Consulting
Komite Audit Audit Committee				
Ir. H. Bahri Efendi Dongoran (Komite Audit) (Audit Committee)	<i>Executive Webinar Commissioner Development</i>	<i>Understanding of Corporate Law in Holding Companies</i>	30 November 2021 November 30, 2021	PT LPP Agro Nusantara
Suka Edi Prasetyo (Komite) (Committee)	<i>Executive Webinar Commissioner Development</i>	<i>Understanding of Corporate Law in Holding Companies</i>	30 November 2021 November 30, 2021	PT LPP Agro Nusantara
Komite Pemantau Risiko Risk Monitoring Committee				
Jones Batara Manurung (Anggota Komite Pemantau Risiko) (Member of Risk Monitoring Committee)	<i>Webinar BOD & BOC Leader</i>	Peringatan 1 Tahun AKHLAK 1st Anniversary of AKHLAK	28 Juli 2021 July 28, 2021	PT LPP Agro Nusantara
Sekretaris Perusahaan Corporate Secretary				
Imelda Alini Pohan (Sekretaris Perusahaan) (Corporate Secretary)	<i>Webinar BOD & BOC Leader</i>	Peringatan 1 Tahun AKHLAK 1st Anniversary of AKHLAK	28 Juli 2021 July 28, 2021	PT LPP Agro Nusantara
Audit Internal Internal Audit				
Hery Nurudin (Kepala Divisi Audit Internal) (Head of Internal Audit Division)	Seminar Nasional Internal Audit 2021 2021 Internal Audit National Seminar	Seminar Nasional Internal Audit 2021 2021 Internal Audit National Seminar	1-2 Desember 2021 December 1-2, 2021	YPIA
	<i>GRC Summit 2021 Seminar</i>	GRC Summit	26 Agustus 2021 August 26, 2021	CRMS
Anggiat Panggabean (Kepala Sub Divisi Manajemen Audit) Head of Audit Management Sub-Division)	<i>Workshop Standar & Kode Etik Profesi</i> Professional Standard & Code of Ethics Workshop	Standar & Kode Etik Profesi Professional Standards & Code of Ethics	9-10 September 2021 September 9-10, 2021	YPIA
	Sertifikasi QIA Manajerial Managerial QIA Certification	Sertifikasi Certifications	25-30 Oktober 2021 October 25-30, 2021	YPIA
	<i>GRC Summit 2021 Seminar</i>	GRC Summit	26 Agustus 2021 August 26, 2021	CRMS
Anggiat Panggabean (Kepala Sub Divisi Manajemen Audit) Head of Audit Management Sub-Division)	<i>Workshop Standar & Kode Etik Profesi</i> Professional Standard & Code of Ethics Workshop	Standar & Kode Etik Profesi Professional Standards & Code of Ethics	9-10 September 2021 September 9-10, 2021	YPIA
	Sertifikasi QIA Manajerial Managerial QIA Certification	Sertifikasi Certifications	25-30 Oktober 2021 October 25-30, 2021	YPIA



04

ANALISIS DAN PEMBAHASAN MANAJEMEN ATAS KINERJA PERUSAHAAN

Management Discussion and
Analysis of Company Performance

**Jumlah Pendapatan tahun 2021 sebesar Rp53,569 triliun
naik sebesar 36% atau setara dengan Rp14,18 triliun jika
dibandingkan jumlah pendapatan tahun 2020
sebesar Rp39,39 triliun.**

Total revenue in 2021 amounted to IDR 53.569 trillion, an increase of 36% or equivalent to IDR 14.18 trillion when compared to the total revenue in 2020 of IDR 39.39 trillion.



Tinjauan Perekonomian dan Industri

Economic and Industry Overview



TINJAUAN PEREKONOMIAN

Perkembangan ekonomi global masih menunjukkan tren pemulihan meskipun dihadapkan pada sejumlah risiko. Pemulihan ekonomi global tetap berjalan meskipun berbagai negara mengalami tren perlambatan yang antara lain dipengaruhi faktor basis pertumbuhan tinggi (*high base*) pada triwulan II 2021, dampak penyebaran varian Delta, serta efek disrupsi *supply chain*. Outlook pertumbuhan ekonomi global untuk tahun 2021 mencerminkan *rebound* yang kuat. Meski demikian, berbagai risiko pemulihan global perlu diwaspadai seperti dampak peningkatan kasus COVID-19 akibat varian Omicron dan varian baru lainnya, ketimpangan vaksinasi, stagflasi global, serta dinamika kebijakan moneter negara maju.

Momentum pemulihan ekonomi domestik relatif terjaga. Kinerja ekonomi Indonesia di triwulan III 2021 mampu tetap tumbuh positif di tengah eskalasi COVID-19 akibat delta varian. Penerapan PPKM ketat berdampak pada tertahannya permintaan domestik tercermin dari kinerja Konsumsi Rumah Tangga yang hanya tumbuh 1,0 persen (YoY) dan investasi yang tumbuh sebesar 3,74 persen (YoY).

ECONOMIC REVIEW

Despite a number of risks, global economic developments continued to show a recovery trend. The global economic recovery continued, despite the fact that several countries were experiencing a slowing trend, which was influenced by factors such as the high growth base factor in the second quarter of 2021, the impact of the Delta variant spreading, and the effects of supply chain disruptions. The global economic growth forecast for 2021 anticipated a strong rebound. However, several risks to global recovery must be monitored, including the impact of the increase in Covid-19 cases due to the Omicron variant and other new variants, vaccination inequality, global stagflation, and the dynamics of monetary policy in developed countries.

The momentum for domestic economic recovery was relatively well maintained. Indonesia's economic performance in the third quarter of 2021 was able to continue to grow positively amid the Covid-19 escalation due to the variant delta. The implementation of strict PPKM has resulted in restrained domestic demand as reflected in the performance of Household Consumption which only grew by 1.0 percent (yoy) and investment, which grew by 3.74 percent (yoy).

Kinerja ekonomi terutama didorong oleh tingginya pertumbuhan ekspor sebesar 29,16 persen diikuti dengan kinerja impor yang mencapai 30,11 persen (YoY). Dari sisi produksi, tren pemulihan juga ditunjukkan oleh kinerja positif sektor-sektor utama seperti Industri Pengolahan, Perdagangan, dan Pertambangan. Laju pemulihan ekonomi dalam negeri juga tercermin dari kinerja korporasi yang membaik, terlihat dari pendapatan, profitabilitas, dan risiko tingkat kecukupan dalam membiayai kewajiban jangka pendek. Meski menunjukkan pemulihan kuat namun level kepercayaan korporasi tersebut masih relatif terbatas mengingat masih dibayangi ketidakpastian akibat pandemi COVID-19. Sektor keuangan dan moneter domestik masih cukup positif namun dibayangi risiko perkembangan moneter global. Perkembangan pasar modal secara umum cukup baik meskipun terdapat bayang-bayang sentimen *tapering off* di negara maju, khususnya Amerika Serikat.

Aliran modal asing keluar terjadi di pasar SBN meskipun *yield* SBN Indonesia relatif stabil didukung kebijakan partisipasi Bank Indonesia dan peran investor domestik yang semakin besar. Kinerja perbankan terus membaik sejalan dengan peningkatan mobilitas masyarakat. Perbaikan ini tercermin dari peningkatan fungsi intermediasi, kecukupan likuiditas, dan terjaganya risiko perbankan. Dari sisi nilai tukar, pergerakan rupiah masih dibayangi tekanan ketidakpastian di pasar keuangan global. Meskipun demikian, tekanan tersebut masih dalam level terjaga yang ditopang oleh masih positifnya persepsi investor. Kinerja inflasi tetap terjaga dengan inflasi pada bulan November 2021 tercatat 1,75 persen (YoY), sedikit meningkat dari angka bulan Agustus sebesar 1,59 persen (YoY).

Kinerja neraca perdagangan dan neraca pembayaran terus menunjukkan tren positif yang diikuti peningkatan posisi cadangan devisa. Sepanjang tahun 2021, neraca perdagangan Indonesia mencatatkan surplus, didorong oleh performa ekspor yang konsisten tumbuh tinggi. Tren pertumbuhan ekspor didorong oleh faktor peningkatan harga komoditas dan juga kenaikan permintaan global. Di sisi lain, impor juga menunjukkan kinerja yang membaik sejak awal tahun didorong oleh aktivitas produksi dan permintaan domestik. Surplus neraca perdagangan pada triwulan III 2021 sebesar USD13,2 miliar, merupakan rekor surplus tertinggi dalam dua dekade terakhir. Kinerja positif perdagangan mendukung Neraca Pembayaran Indonesia (*Balance of Payment*) pada triwulan III 2021 mencatatkan surplus sebesar USD10,7 miliar terdiri atas surplus transaksi berjalan sebesar USD4,47 miliar serta transaksi modal dan finansial sebesar USD6,1 miliar.

Economic performance was mainly driven by high export growth of 29.16 percent followed by import performance of 30.11 percent (yoy). In terms of production, the recovery trend was also demonstrated by the positive performance of key sectors such as Manufacturing, Trading and Mining Industries. The pace of domestic economic recovery was also reflected in improved corporate performance, as seen in revenue, profitability, and the risk of adequacy in financing short-term liabilities. Despite a strong recovery, corporate confidence remained relatively low, given the uncertainty surrounding the Covid-19 pandemic. Domestic financial and monetary developments remained positive, but were overshadowed by global monetary developments. In general, capital market developments were favorable, though there were signs of easing sentiment in developed countries, particularly the United States.

Foreign capital outflows occurred in the government securities market, despite relatively stable yields on Indonesian government securities, which were supported by Bank Indonesia's participation policy and the growing role of domestic investors. Banking performance continued to improve in line with the increase in community mobility. This improvement was reflected in the intermediation function, adequate liquidity, and the maintenance of banking risk. The movement of Rupiah in terms of exchange rate was still overshadowed by the pressure of uncertainty on global financial markets. Nonetheless, this pressure was still manageable, thanks to positive investor perceptions. In November 2021, inflation was recorded at 1.75 percent (yoy), a slight increase from the August figure of 1.59 percent (yoy).

The performance of the trade balance and balance of payments continued to show a positive trend, followed by an increase in the position of foreign exchange reserves. Throughout 2021, Indonesia's trade balance recorded a surplus, driven by consistently high export growth. The export growth trend was driven by the increase in commodity prices as well as the increase in global demand. On the other hand, imports have also shown an improving performance since the beginning of the year driven by production activities and domestic demand. The trade balance surplus in the third quarter of 2021 amounted to USD13.2 billion, the highest record surplus in the last two decades. Positive trade performance supported Indonesia's Balance of Payments in the third quarter of 2021 to record a surplus of USD10.7 billion, consisting of a current account surplus of USD4.47 billion and capital and financial transactions of USD6.1 billion.



Cadangan devisa Indonesia meningkat menjadi USD146,9 miliar di akhir triwulan III 2021, atau setara pembiayaan 8,6 bulan impor dan pembayaran utang luar negeri pemerintah yang merupakan posisi cadangan devisa tertinggi selama ini.

Ekonomi Indonesia diperkirakan terus menguat namun perlu mewaspadaikan risiko ketidakpastian akibat re-eskalasi COVID-19 dan berbagai dinamika ekonomi global. Saat ini Indonesia telah melewati gelombang kedua COVID-19 yang disebabkan oleh varian Delta dan berhasil menurunkan kasus harian secara signifikan. Hal ini mendorong aktivitas ekonomi masyarakat kembali meningkat tercermin dari berbagai perkembangan indikator ekonomi terkini, seperti indeks mobilitas dan belanja masyarakat, indeks penjualan riil, dan PMI Manufaktur. Meski kasus COVID-19 di dalam negeri relatif terkendali, Pemerintah Indonesia tetap memberlakukan langkah antisipatif pengendalian pandemi. Meski demikian, berbagai risiko ketidakpastian masih perlu diantisipasi terutama yang bersumber dari dinamika ekonomi global seperti isu *rebalancing* ekonomi Tiongkok, potensi *tapering-off* negara maju, dan disrupsi rantai *supply* global. Selain itu, potensi risiko penyebaran virus COVID-19 juga masih tinggi terutama akibat munculnya varian Omicron. Pemerintah akan terus menerapkan langkah-langkah antisipatif dan responsif dalam mengendalikan pandemi COVID-19. Selain itu, sinergi kebijakan baik fiskal, sektor keuangan dan moneter juga akan semakin diperkuat guna mengantisipasi dampak negatif pandemi COVID-19 dan eskalasi risiko perekonomian global.

TINJAUAN INDUSTRI

Sektor perkebunan dalam perjalanannya selalu memberikan peran dan kontribusi yang signifikan bagi bangsa dan masyarakat Indonesia, baik sebagai andalan pendapatan nasional dan devisa negara juga komoditi yang memiliki nilai ekonomis dalam menghasilkan bahan pangan, sumber produk *specialty* (kopi dan atsiri), bahan baku industri dan penghasil energi, maupun sebagai komoditas yang mampu memelihara dan memperbaiki fungsi lingkungan dan fungsi sosial, yaitu sebagai perekat dan pemersatu bangsa.

Kontribusi komoditas perkebunan sebagai penyumbang penerimaan negara dari sektor non migas tak dapat dipungkiri sangatlah besar apalagi turut berkontribusi positif dalam pembentukan neraca perdagangan komoditas pertanian. Sektor perkebunan tercatat sebagai komoditas ekspor yang memiliki posisi cukup penting.

Indonesia's foreign exchange reserves increased to USD146.9 billion at the end of the third quarter of 2021, or the equivalent of financing 8.6 months of imports and servicing the government's foreign debt, which is the highest position of foreign exchange reserves so far.

The Indonesian economy is expected to strengthen further, but there is a risk of uncertainty due to the re-escalation of Covid-19 and other global economic dynamics. Indonesia has currently passed the second wave of Covid-19 caused by the Delta variant and has significantly reduced daily cases. This has increased economic activity in the community, as evidenced by recent changes in economic indicators such as the mobility and public spending index, the real sales index, and the Manufacturing PMI. Although the domestic Covid-19 case is under control, the Indonesian government is still taking precautionary measures to combat the pandemic. Nonetheless, various risks of uncertainty must be anticipated, particularly those arising from global economic dynamics such as China's economic rebalancing, potential tapering-off in developed countries, and disruption of global supply chains. Furthermore, the potential for Covid-19 virus spread remains high, owing to the emergence of the Omicron variant. The government will continue to take proactive and reactive measures to combat the Covid-19 pandemic. Furthermore, policy synergies in the fiscal, financial, and monetary sectors will be strengthened in order to prepare for the negative impact of the Covid-19 pandemic and the escalation of global economic risks.

INDUSTRY OVERVIEW

In its journey, the plantation sector consistently provides a significant role and contribution to the nation and the people of Indonesia, both as a key pillar of national income and foreign exchange as well as commodities that have economic value in producing food, sources of specialty products (coffee and atsiri), industrial raw materials and energy producers, and as commodities capable of maintaining and improving environmental and social functions, namely as the glue and unifier of the nation.

The contribution of plantation commodities given to state revenue from non-oil and gas sector is undeniably very substantial, especially since it also contributes positively to the development of trade balance of agricultural commodities. The plantation sector is listed as an export commodity that still has a fairly important position.

Sektor ini juga menjadi andalan ekspor Indonesia seiring meningkatnya konsumsi dan perubahan gaya hidup masyarakat global. Beberapa komoditas perkebunan yang menunjukkan kontribusi penting antara lain kelapa sawit, kakao, karet dan kopi.

Dalam perkembangannya saat ini, *Holding Perkebunan Nusantara PTPN III (Persero)* mencatat, terdapat sejumlah tren utama (*mega trends*) industri perkebunan global dan regional. Tren utama tersebut dapat dikelompokkan menjadi tren permintaan (*demand*), pasokan (*supply*), regulasi, produktivitas dan inovasi, serta eksternalitas sebagai berikut:

1. Permintaan
 - a. Perubahan pola diet konsumen golongan masyarakat berpenghasilan rendah menjadi makanan negara barat (*western diet*) serta golongan masyarakat berpenghasilan tinggi menjadi makanan sehat. Jenis makanan dari kedua kelompok konsumen tersebut mempengaruhi permintaan komoditas perkebunan;
 - b. Konsumen menuntut transparansi rantai nilai pasokan untuk dapat memastikan sumber pasokan dari komoditas yang dibelinya;
 - c. Permintaan komoditas perkebunan terkonsentrasi pada perusahaan-perusahaan barang konsumsi (*consumer goods*) multinasional.
2. Pasokan
 - a. Urbanisasi mengakibatkan SDM di pedesaan tempat sebagian besar lahan perkebunan menjadi berkurang;
 - b. Keterbatasan sumber daya alam memunculkan kebutuhan akan teknologi untuk dapat mempertahankan kecukupan produksi.
3. Regulasi
 - a. Penetapan tarif ekspor/impor oleh berbagai negara menentukan tingkat keekonomisan dari komoditas perkebunan;
 - b. Akuisisi lahan (*land grab*) oleh pemerintah untuk berbagai tujuan (infrastruktur, pembangkit listrik, dan lain-lain) membatasi lahan untuk perkebunan;
 - c. Peraturan lintas negara (*transboundary regulation*) mempengaruhi arus perdagangan komoditas perkebunan yang secara alami hanya dapat diproduksi di lokasi tertentu.
4. Produktivitas dan Inovasi
 - a. Perkembangan teknologi dan inovasi praktik perkebunan, seperti Agriculture 4.0, memberikan peluang untuk meningkatkan produktivitas.
5. Eksternalitas
 - a. Perubahan cuaca dan iklim yang ekstrim menurunkan volume produksi industri perkebunan;
 - b. Penyebaran hama dan penyakit tanaman lintas negara meningkat sehingga memerlukan koordinasi antar negara yang lebih intensif.

The plantation sector was recorded as export commodities that have relatively crucial position. This sector was also a pillar of Indonesia's exports as consumption and changes in lifestyle of the global community increase. Some plantation commodities that show important contributions include palm oil, cocoa, rubber and coffee.

In its current development, *Holding Perkebunan Nusantara PTPN III (Persero)* noted that there are a number of major trends (*mega trends*) in the global and regional plantation industry. The main trends can be grouped into demand, supply, regulation, productivity and innovation trends, as well as externalities as follows:

1. Demand
 - a. Changes in the dietary patterns of low-income consumers into western food (*western diet*) and high-income consumers into healthy food. The types of food from the two consumer groups affect the demand for estate crops;
 - b. Consumers demand transparency of supply value chains to be able to ensure the source of supply of the commodities they buy;
 - c. Demand for plantation commodities is concentrated in multinational consumer goods companies.
2. Supply
 - a. Urbanization has reduced the number of human resources in the villages where most of the plantations are planted;
 - b. Limited natural resources create the need for technology to be able to maintain adequate production.
3. Regulation
 - a. Determination of export/import tariffs by various countries determines the economic level of plantation commodities;
 - b. Land acquisition (*land grab*) by the government for various purposes (infrastructure, power generation, etc.) limits the land for plantations;
 - c. Transboundary regulations affect the flow of trade in plantation commodities which naturally can only be produced in certain locations.
4. Productivity and Innovation
 - a. Technological developments and innovation in plantation practices, such as Agriculture 4.0, provide opportunities to increase productivity.
5. Externalities
 - a. Extreme weather and climate changes reduce the production volume of the plantation industry;
 - b. The spread of pests and plant diseases across countries has increased so as to require more intensive coordination between countries.



Masing-masing komoditas utama industri perkebunan Indonesia juga memiliki dinamika tersendiri yang harus dicermati sebagai berikut:

1. Kelapa sawit – penurunan harga CPO serta isu mengenai praktik-praktik perkebunan yang merusak lingkungan dan eksploitasi buruh yang akan bertahan untuk beberapa waktu selanjutnya;
2. Karet – penurunan harga karet alam akibat kondisi pasar yang *oversupply* dan persaingan ketat dengan karet sintetis selama harga minyak mentah masih rendah;
3. Gula – tantangan profitabilitas gula dari regulasi pembatasan harga jual, struktur industri yang kompleks, produktivitas pabrik yang rendah, serta penyalahgunaan gula industri impor untuk gula konsumsi;
4. Teh – penurunan volume produksi teh karena areal perkebunan berkurang, penurunan produktivitas karena usia tanaman tua dan perubahan iklim, serta kualitas produk yang rendah;
5. Kopi – pertumbuhan permintaan yang didorong oleh kebiasaan minum kopi di perkotaan serta program pemerintah untuk mengembangkan industri kopi sebagai komoditas unggulan;
6. Kakao – peningkatan produksi dan kualitas kakao yang didorong oleh program pemerintah untuk mengembangkan industri kakao;
7. Hortikultura – volume impor komoditas hortikultura yang masih tinggi dan tantangan pada rantai distribusi dari sentra produksi ke konsumen.

Industri hilir dari komoditas perkebunan secara skala masih akan didominasi oleh industri hilir dari kelapa sawit. Industri hilir dari kelapa sawit akan terus bertumbuh didorong oleh program B20 dan *green diesel* Pemerintah Indonesia. Kebutuhan akan produk hilir lain dari kelapa sawit, seperti *oleochemical*, juga akan terus bertumbuh seiring dengan meningkatnya produksi dari perusahaan-perusahaan barang konsumsi.

Each of the main commodities of the Indonesian plantation industry also has its own dynamics that must be observed as follows:

1. Palm oil – CPO price reduction and issues regarding plantation practices that damage the environment and labor exploitation which will last for a period of time;
2. Rubber – decline in the price of natural rubber due to oversupply market conditions and tight competition with synthetic rubber as long as crude oil prices are still low;
3. Sugar – sugar profitability challenges from the regulation of selling price restrictions, complex industrial structures, low factory productivity, and misuse of imported industrial sugar for consumption sugar;
4. Tea – decline in the volume of tea production due to reduced plantation area, decreased productivity due to aging of plants and climate change, as well as low product quality;
5. Coffee – demand growth driven by urban coffee drinking habits and government programs to develop the coffee industry as a leading commodity;
6. Cocoa – increased cocoa production and quality driven by government programs to develop the cocoa industry;
7. Horticulture – the high volume of imports of horticultural commodities and challenges in the distribution chain from production centers to consumers.

Downstream industries from plantation commodities on a scale will still be dominated by downstream industries from palm oil. Downstream industry from palm oil will continue to grow driven by the Government of Indonesia's B20 and green diesel programs. The need for other downstream products from palm oil, such as oleochemicals, will also continue to grow in line with the increased production of consumer goods companies.

Rencana dan Kebijakan Strategis Perusahaan

The Company's Strategic Plans and Policies

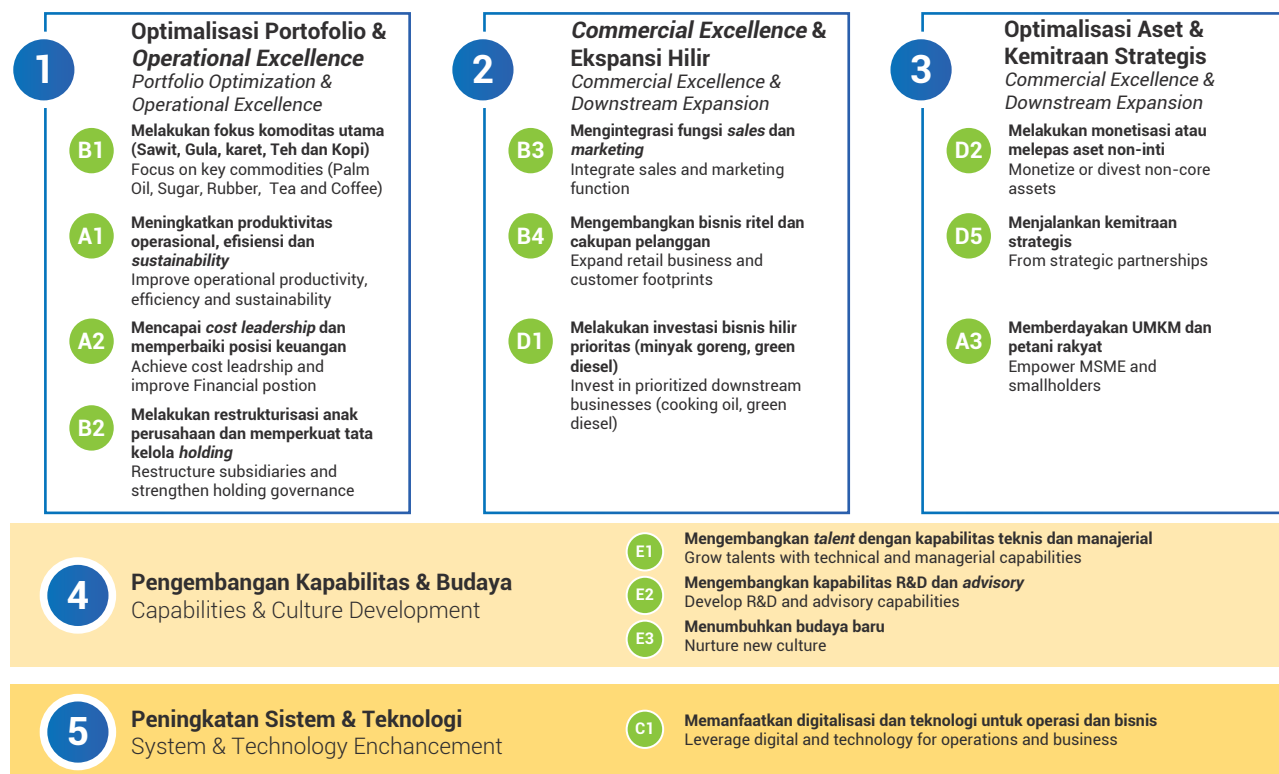
Dalam rangka memperkuat posisi *Holding* Perkebunan Nusantara PTPN III (Persero) sebagai salah satu agen pembangunan nasional di sektor perkebunan, ditetapkan Rencana Jangka Panjang Perusahaan (RJPP) Tahun 2020-2024 yang berisi strategi prioritas dalam rangka memaksimalkan kinerja perusahaan.

Framework dari arahan strategis *Holding* Perkebunan Nusantara PTPN III (Persero) untuk mencapai visi dan misi yang telah dirumuskan, terdapat tiga pilar utama dan dua pondasi yang perlu dilakukan. Pilar utama yang ada mencakup *Portfolio Optimisation & Operational Excellence, Commercial Excellence & Downstream Expansion, dan Asset Optimization & Strategic Partnership.* Sementara pondasi yang perlu diperkuat mencakup *Capability & Culture Development, serta System & Technology Enhancement.* Secara garis besar arahan strategis digambarkan sebagai berikut:

In order to strengthen the position of *Holding* Perkebunan Nusantara PTPN III (Persero) as one of the national development agents in the plantation sector, the Company's 2020-2024 Long Term Plan has been set which contains priority strategies in order to maximize the company's performance.

Framework of strategic direction *Holding* Perkebunan Nusantara PTPN III (Persero) to achieve the vision and mission that has been formulated, there are three main pillars and two foundations that need to be done. The main pillars include *Portfolio Optimization & Operational Excellence, Commercial Excellence & Downstream Expansion, and Asset Optimization & Strategic Partnership.* Meanwhile, the foundations that need to be strengthened include *Capability & Culture Development, as well as System & Technology Enhancement.* In general, the strategic direction is described as follows:

"To become a leading world-class national agribusiness company with sustainable contribution for the nation"



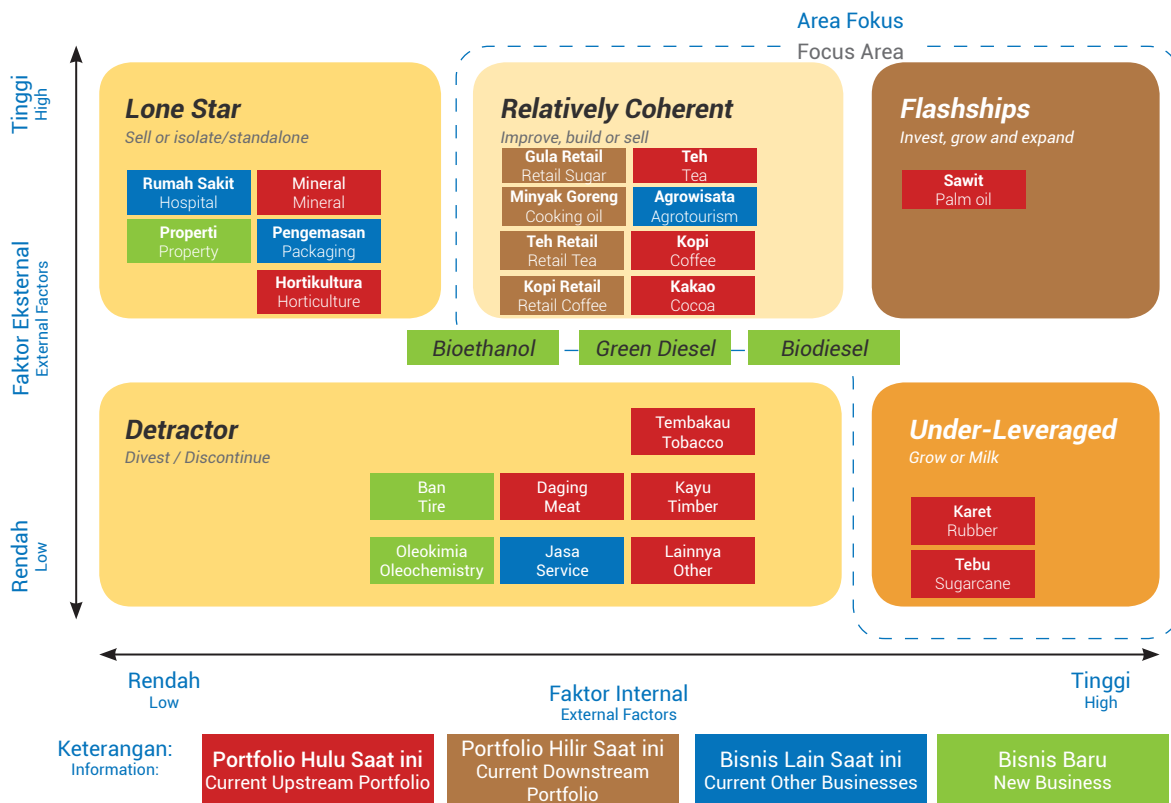


Di sisi lain juga telah dilakukan pemetaan terhadap portofolio bisnis dan komoditas, yang menunjukkan portofolio *flagship* PTPN adalah komoditi kelapa sawit. Adapun komoditas dan bisnis lain yang termasuk ke dalam area fokus portofolio mencakup karet, tebu, teh, kopi, kakao, agrowisata, gula ritel, minyak goreng, the ritel, dan kopi ritel. Adapun biodiesel, green diesel, dan bioethanol perlu memperhatikan kondisi pasar dan regulasi secara seksama.

A mapping of business and commodity portfolios, on the other hand, has been performed, revealing that PTPN's flagship portfolio is palm oil. Rubber, sugar cane, tea, coffee, cocoa, agro-tourism, retail sugar, cooking oil, retail tea, and retail coffee are among the other commodities and companies featured in the portfolio's core areas. In the case of biodiesel, green diesel, and bioethanol, market circumstances and regulations must be closely monitored.

Sementara itu, bisnis rumah sakit, properti, dan pengemasan perlu diisolasi dan harus beroperasi secara mandiri dan tidak membebani bisnis perkebunan. Bisnis hortikultura dan mineral akan menjadi alternatif optimalisasi aset, dan bisnis lain yang tidak tercakup akan dipertimbangkan untuk divestasi dalam 3 (tiga) sektor, yaitu energi, ketahanan pangan dan *healthcare*.

Meanwhile, hospital, property and packaging business needs to be isolated and shall operate independently and not burden the plantation business. Horticulture and mineral business will be an alternative for asset optimization, and other businesses that are not covered will be considered for divestment in 3 (three) sectors, namely energy, food security and healthcare.



Terkait dengan upaya *Holding* dalam restrukturisasi, fokus yang muncul adalah mengenai bagaimana beberapa anak perusahaan membutuhkan dana untuk modal kerja, investasi dan *refinancing debt*.

Holding Perkebunan Nusantara PTPN III (Persero) terus berupaya untuk memberikan dukungan pembiayaan kepada anak perusahaan, baik dalam bentuk pinjaman penerusan, pinjaman talangan ataupun dalam bentuk dukungan lainnya.

Salah satu bentuk usaha *Holding* pada tahun 2020 ditunjukkan dengan perjanjian *Holding* Perkebunan Nusantara PTPN III (Persero) dan Lembaga Pembiayaan Ekspor Indonesia ("LPEI") selaku pelaksana investasi pemerintah RI, yakni telah menandatangani "Perjanjian Pemberian Dana Investasi Pemerintah Republik Indonesia kepada PTPN III (Persero) dalam bentuk Pinjaman Subordinasi dalam Rangka Program Pemulihan Ekonomi Nasional" dengan nilai sebesar Rp4 triliun (bunga 2,0% *effective p.a*) dengan waktu pengembalian pinjaman selama 10 tahun, yang menjadi salah satu sumber pelaksanaan restrukturisasi Perusahaan.

Related to Holding's efforts related to restructuring, the focus that emerged was on how several subsidiaries needed funds for working capital, investment and refinancing debt.

Holding Perkebunan Nusantara PTPN III (Persero) continues to provide financial support to subsidiaries, either in the form of two-step loans, bailout loans or in other forms of support.

One form of Holding business in 2020 was indicated by an agreement of Holding Perkebunan Nusantara PTPN III (Persero) and the Indonesian Eximbank ("LPEI") as the implementer of the Indonesian government's investment, which has signed an "Agreement on Provision of Investment Funds by the Government of the Republic of Indonesia to PTPN III (Persero) in the form of a Subordinated Loan for the National Economic Recovery Program" with a value of IDR4 Trillion (interest 2.0% *effective p.a*) and loan repayment period of 10 years, which became one of the sources for implementing the Company's restructuring.





Tinjauan Operasi Per Segmen Usaha

Operational Review by Business Segment

Holding Perkebunan Nusantara PTPN III (Persero) merupakan perusahaan yang bergerak di bidang usaha perkebunan, pengolahan dan pemasaran hasil perkebunan. Kegiatan usaha Perusahaan mencakup usaha budidaya dan pengolahan tanaman kelapa sawit, karet, tebu, teh, kopi, tembakau, dan kakao, serta produk hilirnya masing-masing. Perusahaan terus berupaya mengoptimalkan setiap segmen usaha demi mendorong kinerja dan meningkatkan nilai bagi para Pemegang Saham dan pemangku kepentingan lainnya.

Produk utama Perusahaan adalah Minyak Sawit (CPO) dan Inti Sawit (*Kernel*) dan produk hilir karet. Areal keseluruhan *Holding* didominasi oleh areal tanaman kelapa sawit, areal tanaman karet, areal konsesi teh, serta areal tebu.

KINERJA SEGMENT USAHA

Hingga akhir tahun 2021, Perusahaan belum menerapkan PSAK 5 tentang Segmen Operasi. Untuk dapat menggambarkan segmen usaha, Perusahaan menggunakan struktur dan sumber pendapatan yang terdiri dari usaha budidaya dan pengolahan tanaman kelapa sawit, karet, tebu, teh, kopi, tembakau, dan kakao, serta produk hilirnya masing-masing. Berikut disampaikan uraian tentang kinerja masing-masing segmen usaha per 31 Desember 2021, dibandingkan dengan target RKAP 2021 dan tahun sebelumnya.

SEGMENT USAHA KELAPA SAWIT

Kelapa Sawit merupakan salah satu komoditas utama dari *Holding* Perkebunan Nusantara PTPN III (Persero), selain PTPN III (Persero), kegiatan usaha perkebunan kelapa sawit yang tersebar di seluruh Indonesia juga dilakukan oleh anak perusahaan Perkebunan Nusantara, di antaranya PTPN I, PTPN II, PTPN IV, PTPN V, PTPN VI, PTPN VII, PTPN VIII, PTPN XIII, dan PTPN XIV.

Areal Tanaman Kelapa Sawit

Areal tanaman kelapa sawit realisasi s.d. Desember Tahun 2021 seluas 560.078,29 ha yang terdiri dari Tanaman Menghasilkan (TM) seluas 463.848,88 ha, Tanaman Belum Menghasilkan (TBM) 42.023,90 ha, Tanaman Baru (TB)/Tanaman Ulang (TU) /Tanaman Tahun Ini (TTI) 15.934,99 ha dan Tanaman Tidak Produktif seluas 37.842,47 ha. Total tanaman kelapa sawit diuraikan dalam tabel dibawah ini.

Holding Perkebunan Nusantara PTPN III (Persero) is a parent company in plantation, processing, and marketing of plantation products. The business activities include cultivation and processing of palm oil, rubber, sugarcane, tea, coffee, and cocoa, and their respective downstream products. The Company is committed to optimizing each business area in order to drive performance and generate value for Shareholders and other stakeholders.

The Company's main products are Palm Oil (CPO) and Palm Kernel (Kernel) and downstream rubber products. The total area of the Holding is dominated by oil palm plantation area, rubber plantation area of tea concession area and sugarcane area.

PERFORMANCE OF BUSINESS SEGMENTS

As of the end of 2021, the Company has not applied SFAS 5 on Operating Segments. In describing its business segment, the Company uses the structure and source of revenue consisting of the cultivation and processing of palm oil, rubber, sugarcane, tea, coffee, tobacco and cocoa, as well as their respective downstream products. Following is a description of the performance of each business segment as of December 31, 2021, compared to the Company's 2021 Work Plan & Budget target and the previous year.

PALM OIL BUSINESS SEGMENT

Palm Oil is one of the main commodities of Holding Perkebunan Nusantara PTPN III (Persero), in addition to the Company, palm oil plantation business activities spread throughout Indonesia are also conducted by the Company's subsidiaries, including PTPN I, PTPN II, PTPN IV, PTPN V, PTPN VI, PTPN VII, PTPN VIII, PTPN XIII, and PTPN XIV.

Palm Oil Plantation Area

As of December 2021, the realization of the Company's area of palm oil plantations amounted 560,078.29 ha consisting of 463,848.88 ha of Mature Plants (TM), 42,023.90 ha of Immature Plants (TBM), 15,934.99 ha of New Plants (TB)/Replanting (TU)/Plants for the Year (TTI), and 37,842.47 ha of Unproductive Plants (TTAD). Total area of palm oil commodities is described in the below table.

Uraian Description	Holding				
	Realisasi 2020 Realization 2020	Realisasi 2021 Realization 2021	RKAPP 2021 The Company's 2021 Work Plan and Budget	Pencapaian Achievement	
1	2	3	4	5 (3 : 4)	6 (3 : 2)
Kelapa Sawit Palm Oil					
• TM	462.570,13	463.848,88	462.965,83	100,19	100,28
• TBM	44.466,90	42.023,90	41.946,84	100,18	94,51
• TU/TK/TB/TTI	9.599,72	15.934,99	18.517,72	86,05	165,99
• ATP/TTAD	22.706,28	37.842,47	24.816,13	152,49	166,66
Jumlah Areal Tanaman Total Plant Area	539.343,03	559.650,24	548.246,52	102,08	103,77
Luas Total Tanaman Total Area	539.743,13	460.078,29	548.691,87	102,08	103,77

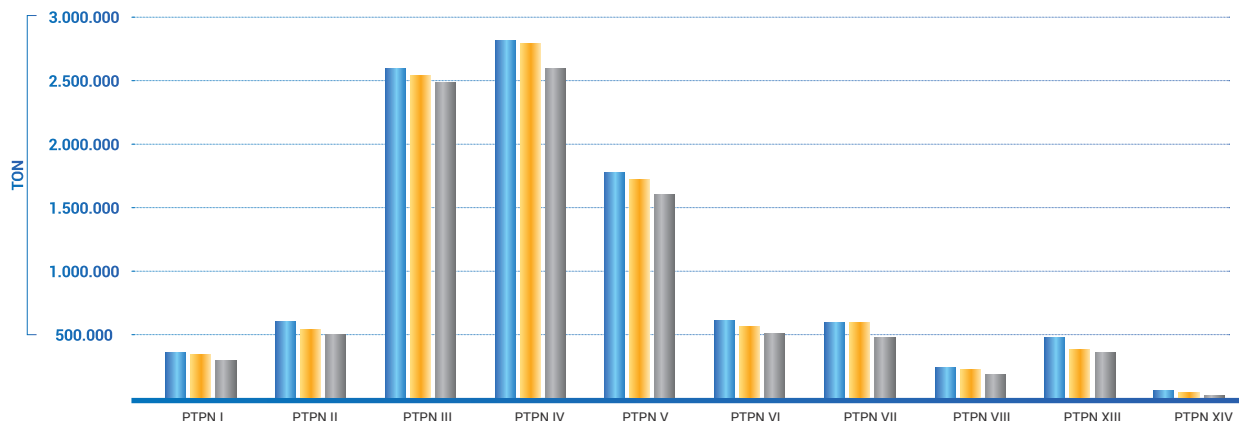
Produksi Kelapa Sawit

a. Realisasi capaian produksi TBS kelapa sawit kebun sendiri s.d. Desember 2021 sebesar 9.766.819 ton atau 96,55% dari RKAPP yang dianggarkan sebesar 10.115.356 ton dan 107,00% dari realisasi periode yang sama tahun 2020 sebesar 9.127.462 ton.

Palm Oil Production

a. As of December 2021, the realization of palm oil FFB production of own plantation amounted to 9,766,819 tons or 96.55% of the Company's 2021 Revised Work Plan & Budget of 10,115,356 tons and 107.00% of the previous year's realization of 9,127,462 tons.

PRODUKSI TBS KEBUN SENDIRI
PALM OIL FFB PRODUCTION

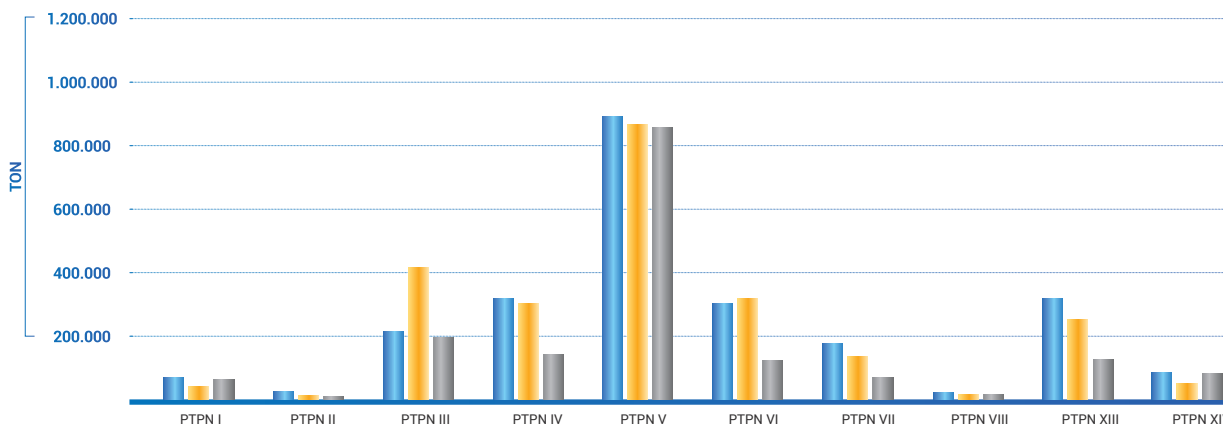


b. Realisasi capaian produksi TBS kelapa sawit plasma/pihak III s.d. Desember 2021 sebesar 2.647.989 ton atau 100,15% dari RKAPP yang dianggarkan sebesar 2.643.991 ton dan 142,40% dari realisasi periode yang sama tahun 2020 sebesar 1.859.520 ton. Grafik pencapaian produksi pembelian TBS PTPN dapat di lihat di bawah ini.

b. As of December 2021, the realization of palm oil FFB production of plasma/third party amounted to 2,647,989 tons or 100.15% of the Company's 2021 Revised Work Plan & Budget of 2,643,991 tons and 142.340% of the previous year's realization of 1,859,520 tons. The chart below describes the Company's production achievement of FFB purchases.



PRODUKSI TBS PIHAK III
THIRD PARTY PLANTATION FFB PRODUCTION

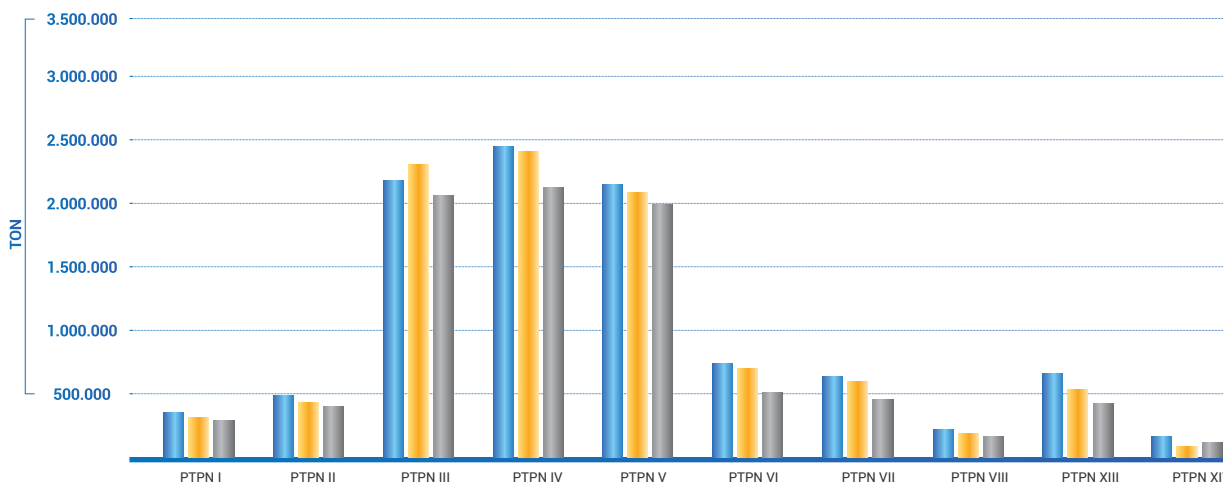


	PTPN I	PTPN II	PTPN III	PTPN IV	PTPN V	PTPN VI	PTPN VII	PTPN VIII	PTPN XIII	PTPN XIV
■ RKAPP s/d Desember 2021 RKAPP until December 2021	75.000	14.246	228.000	350.001	980.000	337.764	193.752	14.593	356.808	93.827
■ Realisasi s/d Desember 2021 Realization until December 2021	43.609	4.916	445.916	347.473	958.981	343.435	153.058	11.052	283.596	55.952
■ Realisasi s/d Desember 2020 Realization until December 2020	71.806	-	212.158	158.999	950.783	139.486	74.987	11.916	145.796	93.588

c. Pencapaian total produksi TBS realisasi s.d. Desember 2021 sebesar 12.414.807 ton atau 97,30% dari RKAPP yang dianggarkan sebesar 12.759.347 ton dan 113,00% dari realisasi periode yang sama tahun 2020 sebesar 10.986.983 ton. Grafik pencapaian total produksi TBS PTPN dapat dilihat di bawah ini.

c. As of December 2021, the Company's realization of total FFB production amounted to 12,414,807 tons or 97.30% of the Company's 2021 Revised Work Plan & Budget of 12,759,347 tons and 113.00% of the previous year's realization of 10,986,983 tons. The chart below describes the Company's total production achievement of FFB.

PRODUKSI TBS TOTAL
TOTAL FFB PRODUCTION

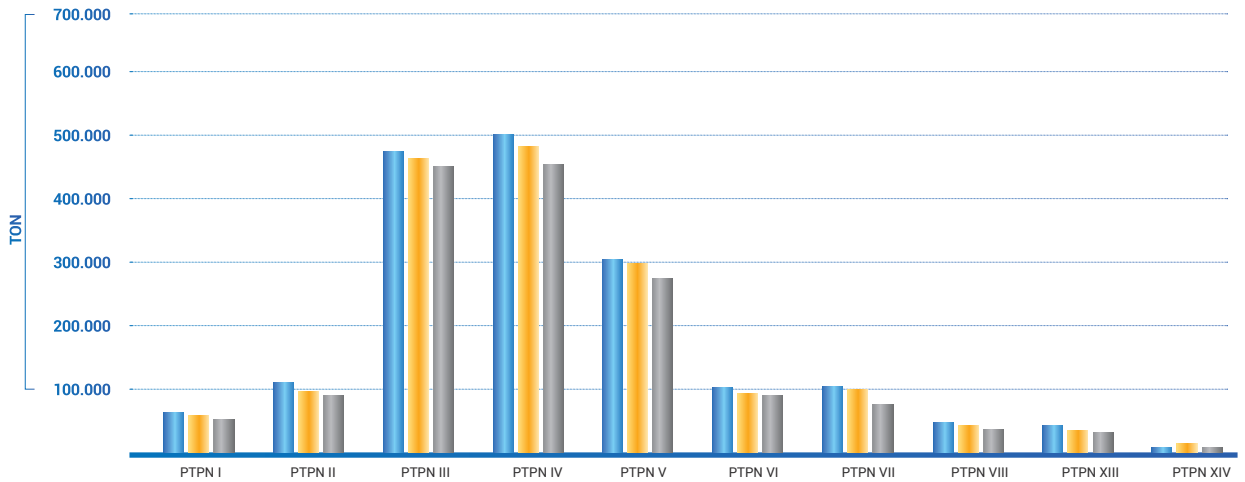


	PTPN I	PTPN II	PTPN III	PTPN IV	PTPN V	PTPN VI	PTPN VII	PTPN VIII	PTPN XIII	PTPN XIV
■ RKAPP s/d Desember 2021 RKAPP until December 2021	450.628	627.267	2.798.403	3.135.909	2.730.975	942.764	811.662	280.479	837.694	143.566
■ Realisasi s/d Desember 2021 Realization until December 2021	411.260	557.522	2.958.148	3.103.950	2.666.402	908.990	766.455	254.084	678.830	109.166
■ Realisasi s/d Desember 2020 Realization until December 2020	389.804	512.882	2.672.931	2.731.594	2.544.376	666.763	571.992	230.482	530.536	135.622

d. Pencapaian produksi minyak sawit kebun sendiri realisasi s.d. Desember 2021 sebesar 2.170.861 ton atau 95,67% dari RKAPP yang dianggarkan sebesar 2.269.192 ton dan 107,00% dari realisasi periode yang sama tahun sebelumnya sebesar 2.028.867 ton. Grafik capaian produksi minyak sawit kebun sendiri PTPN dapat dilihat di bawah ini.

d. As of December 2021, the Company's realization of palm oil production of own plantation amounted to 2,170,861 tons or 95.67% of the Company's 2021 Revised Work Plan & Budget of 2,269,192 tons and 107.00% of the previous year's realization of 2,028,867 tons. The chart below describes the Company's palm oil production of own plantation.

PRODUKSI MINYAK SAWIT KEBUN SENDIRI
PRODUCTION OF OWN PALM OIL PLANTATION

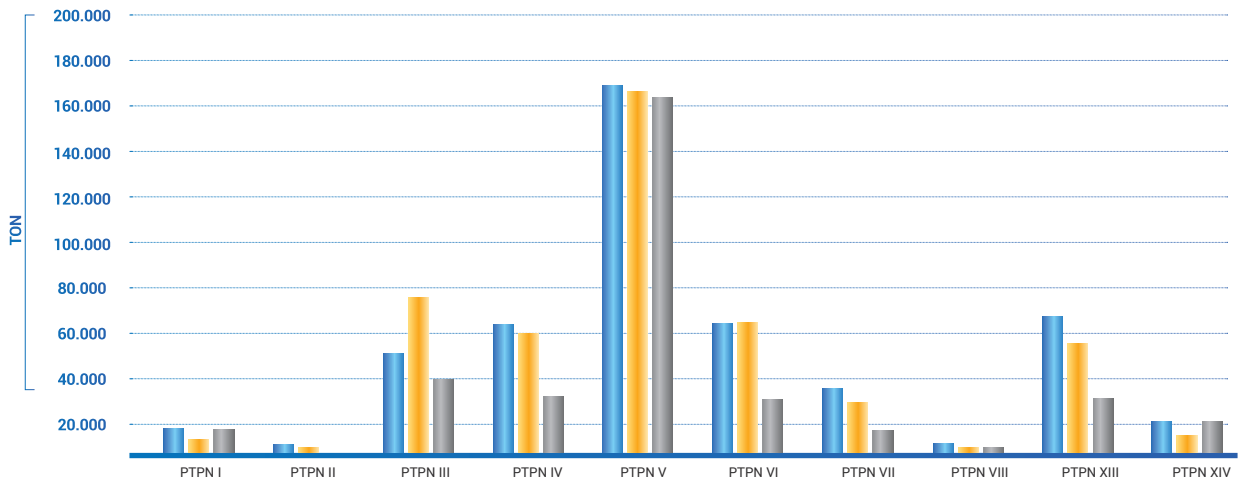


	PTPN I	PTPN II	PTPN III	PTPN IV	PTPN V	PTPN VI	PTPN VII	PTPN VIII	PTPN XIII	PTPN XIV
■ RKAPP s/d Desember 2021 RKAPP until December 2021	82.226	138.678	616.801	651.044	397.910	131.552	132.945	56.992	52.167	8.878
■ Realisasi s/d Desember 2021 Realization until December 2021	75.432	112.494	607.451	626.038	387.220	120.552	126.663	50.595	44.836	9.580
■ Realisasi s/d Desember 2020 Realization until December 2020	69.542	114.959	589.227	591.961	359.215	115.178	95.380	43.818	42.399	7.187

e. Pencapaian produksi minyak sawit hasil dari Pembelian TBS Plasma/Pihak III realisasi s.d. Desember 2021 sebesar 502.605 ton atau 97,70% dari RKAPP yang dianggarkan sebesar 514.451 ton dan 141,35% dari realisasi periode yang sama tahun 2020 sebesar 355.578 ton. Grafik capaian produksi minyak sawit dari pembelian TBS dapat dilihat di bawah ini.

e. As of December 2021, palm oil production from FFB Plasma/Third Party purchases amounted to 502,605 tons or 97.70% of the Company's 2021 Revised Work Plan & Budget of 514,451 tons and 141.35% of the previous year's realization of 355,578 tons. The chart below describes the Company's palm oil production from FFB Plasma/Third Party purchases.

PRODUKSI MINYAK SAWIT PIHAK III
THIRD PARTY PALM OIL PRODUCTION



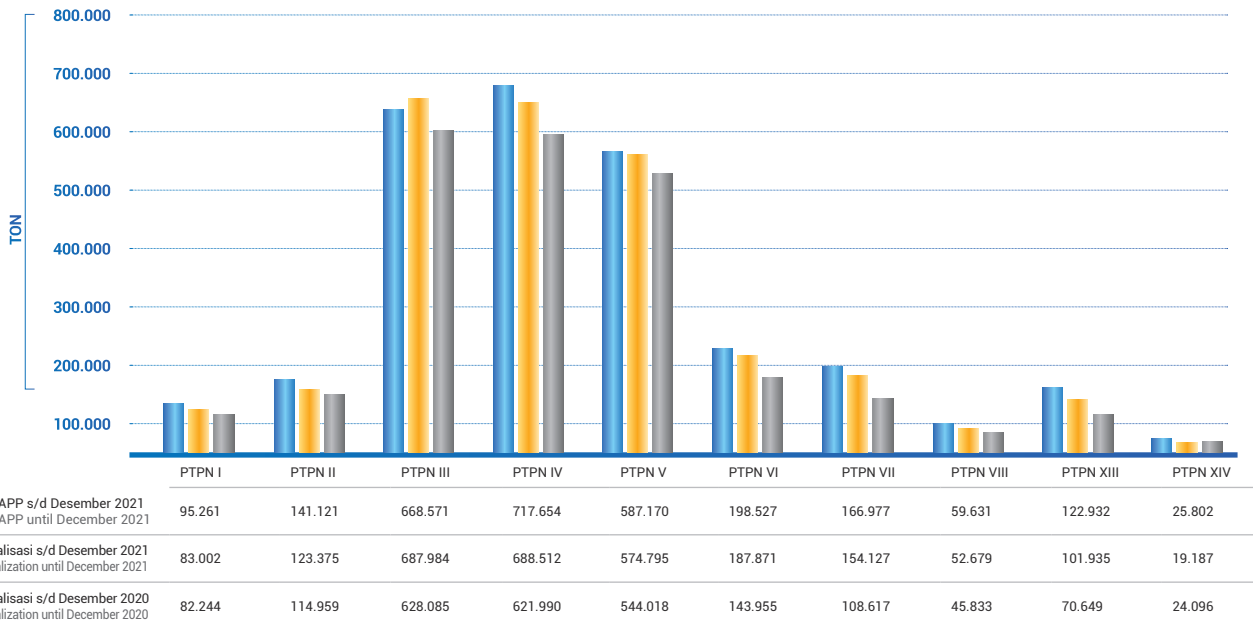
	PTPN I	PTPN II	PTPN III	PTPN IV	PTPN V	PTPN VI	PTPN VII	PTPN VIII	PTPN XIII	PTPN XIV
■ RKAPP s/d Desember 2021 RKAPP until December 2021	13.035	2.444	51.770	66.610	189.260	66.975	34.032	2.639	70.765	16.924
■ Realisasi s/d Desember 2021 Realization until December 2021	7.569	881	80.533	62.474	187.574	67.319	27.464	2.084	57.099	9.607
■ Realisasi s/d Desember 2020 Realization until December 2020	12.702	-	38.857	30.028	184.803	28.777	13.237	2.015	28.250	16.909



f. Pencapaian total produksi Minyak Sawit realisasi s.d. Desember 2021 sebesar 2.673.466 ton atau 96,04% dari RKAPP yang dianggarkan sebesar 2.789.643 ton dan 112,12% dari realisasi periode yang sama tahun 2020 sebesar 2.384.446 ton. Grafik pencapaian produksi minyak sawit total dapat dilihat pada grafik di bawah ini.

f. As of December 2021, the realization of total palm oil production amounted to 2,673,466 tons or 96.40% of the Company's 2021 Revised Work Plan & Budget of 2,789,643 tons and 112.12% of the previous year's realization of 2,384,446 tons. The chart below describes the Company's realization of total palm oil production.

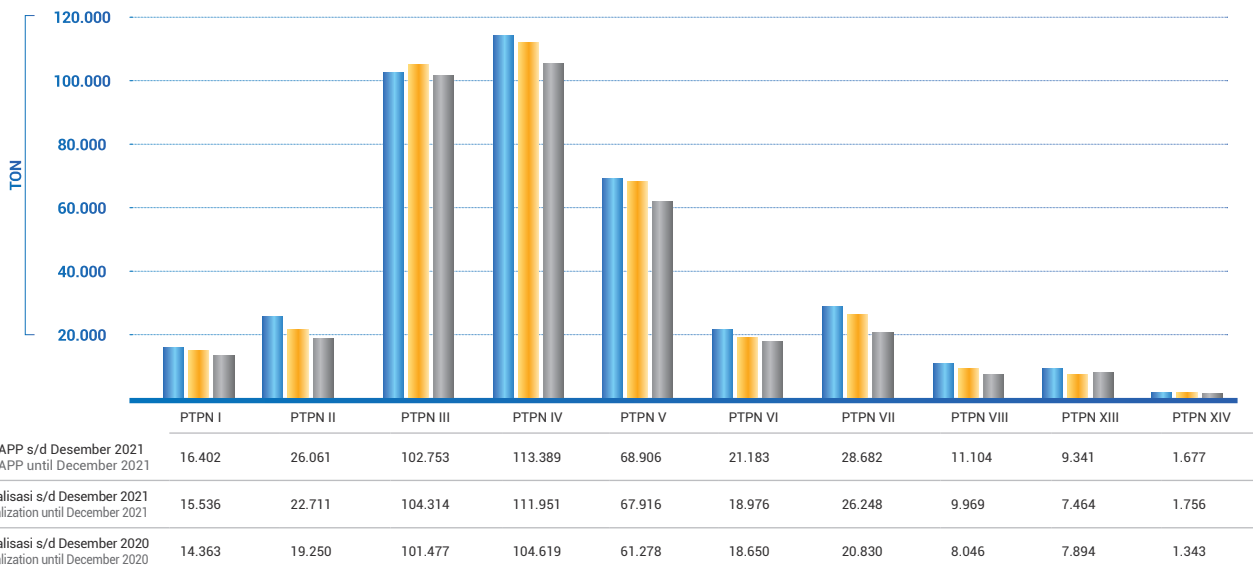
PRODUKSI MINYAK SAWIT TOTAL
TOTAL PALM OIL PRODUCTION



g. Pencapaian produksi Inti Sawit (kernel) kebun sendiri realisasi s.d. Desember 2021 sebesar 386.841 ton atau 96,83% dari RKAPP yang dianggarkan sebesar 399.499 ton dan 108,13% dari realisasi periode yang sama tahun 2020 sebesar 357.750 ton. Grafik pencapaian produksi kernel kebun sendiri dapat dilihat pada grafik di bawah ini.

g. As of December 2021, the realization of palm kernel production of own plantation amounted to 386,841 tons or 96.83% of the Company's 2021 Revised Work Plan & Budget of 399,499 tons and 108.13% of the previous year's realization of 357,750 tons. The chart below describes the Company's realization of palm kernel production.

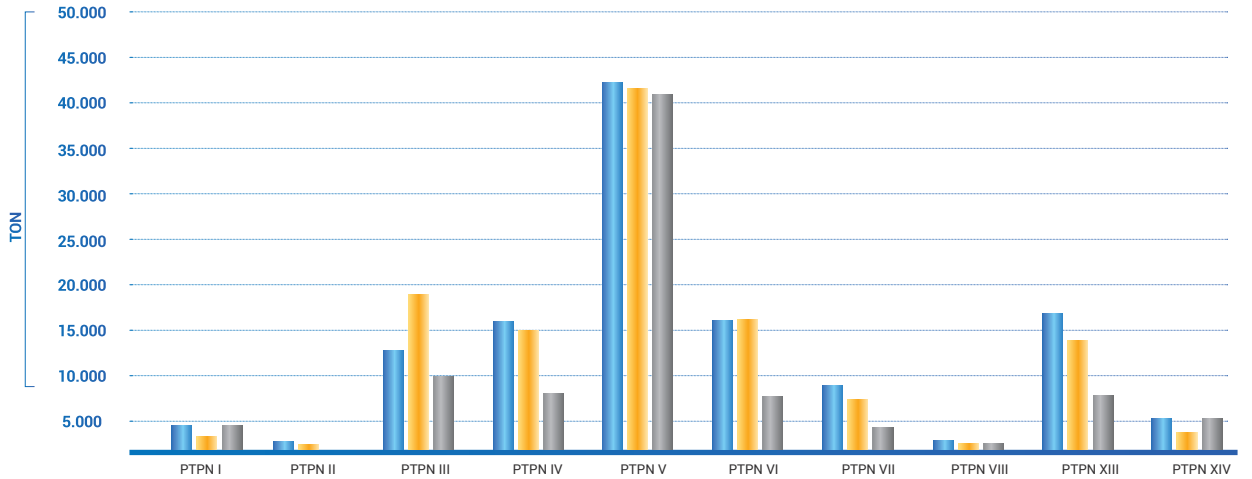
PRODUKSI INTI SAWIT KEBUN SENDIRI
PRODUCTION OF OWN PALM CORE PLANTATION



h. Pencapaian produksi Inti Sawit (kernel) hasil pembelian TBS Plasma/Pihak III realisasi s.d. Desember 2021 sebesar 115.692 ton atau 100,75% dari RKAPP yang dianggarkan sebesar 114.831 ton dan 140,32% dari realisasi periode yang sama tahun 2020 sebesar 82.450 ton. Grafik pencapaian produksi inti sawit hasil dari Pembelian TBS dapat dilihat di bawah ini.

h. As of December 2021, the realization of palm kernel production from FFB Plasma/Third Party purchases amounted to 115,692 tons or 100.75% of the Company's 2021 Revised Work Plan & Budget of 114,831 tons and 140.32% of the previous year's realization of 82,450 tons. The chart below describes the Company's realization of palm kernel production from FFB Plasma/Third Party purchases.

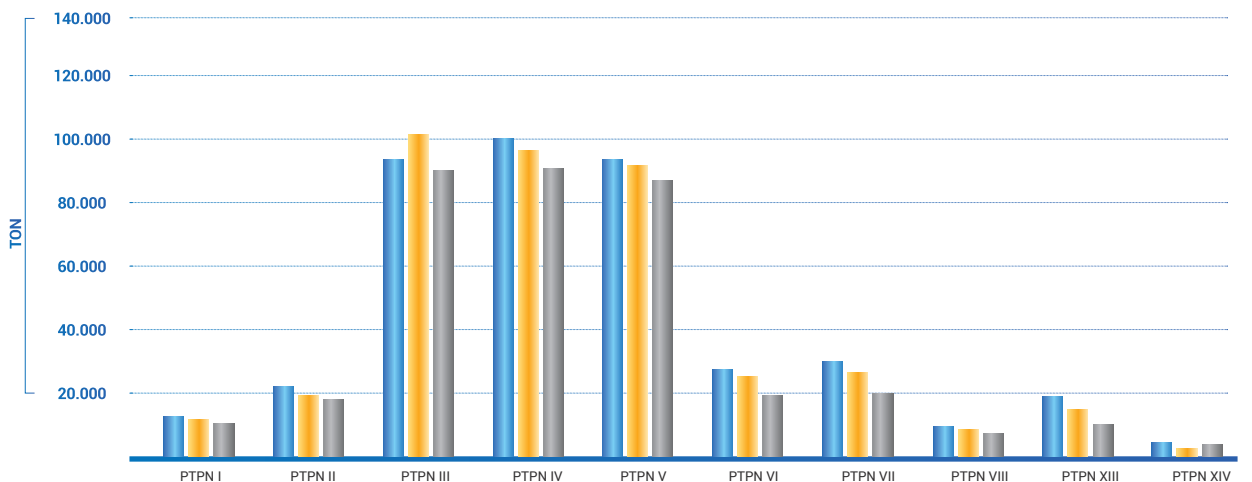
PRODUKSI INTI KEBUN PIHAK III
THIRD PARTY PLANTATION CORE PRODUCTION



i. Pencapaian total produksi Inti Sawit (kernel) realisasi s.d. Desember Tahun 2021 sebesar 502.533 ton atau 97,71% dari RKAPP yang dianggarkan sebesar 514.330 ton dan 114,16% dari realisasi periode yang sama tahun 2020 sebesar 440.200 ton. Pencapaian total produksi Inti Sawit (kernel) PTPN dapat dilihat pada grafik.

i. As of December 2021, the realization of total palm kernel production amounted to 502,533 tons or 97.71% of the Company's 2021 Revised Work Plan & Budget of 514,330 tons and 114.16% of the previous year's realization of 440,200 tons. The chart below describes the Company's realization of total palm kernel production.

PRODUKSI INTI SAWIT TOTAL
TOTAL PALM CORE PRODUCTION





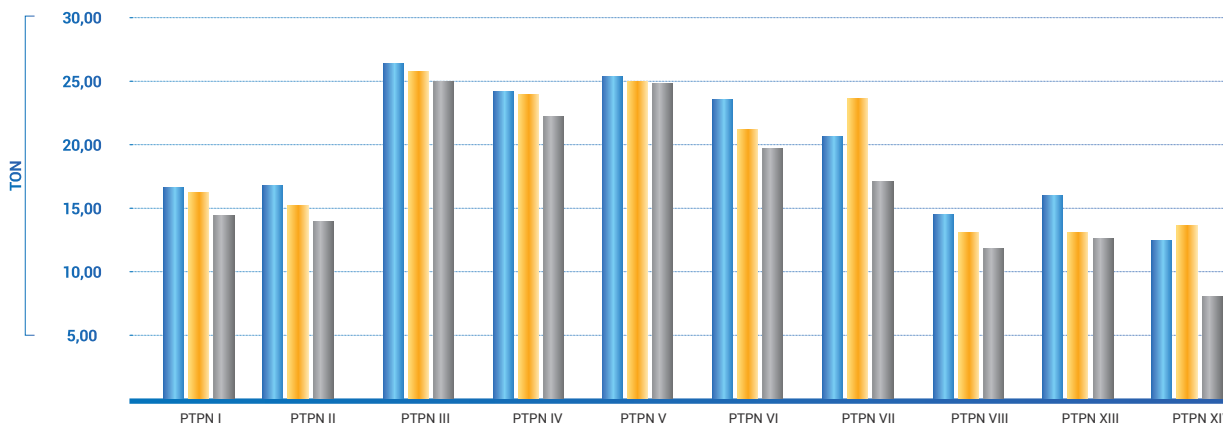
Produktivitas Kelapa Sawit

a. Pencapaian produktivitas TBS kelapa sawit realisasi s.d. Desember 2021 sebesar 21,06 ton/ha atau 97,27% dari RKAPP yang dianggarkan sebesar 21,65 ton/ha dan 107,26% dari periode yang sama tahun 2020 sebesar 19,63 ton/ha. Grafik pencapaian produktivitas TBS PTPN dapat dilihat di bawah ini.

Palm Oil Productivity

a. As of December 2021, the realization of palm oil FFB productivity amounted to 21.06 tons/ha or 92.27% of the Company's 2021 Revised Work Plan & Budget of 21.65 tons/ha and 107.26% of the previous year's realization of 19.63 tons/ha. The chart below describes the Company's realization of palm oil FFB productivity.

PRODUKTIVITAS TBS
FFB PRODUCTIVITY

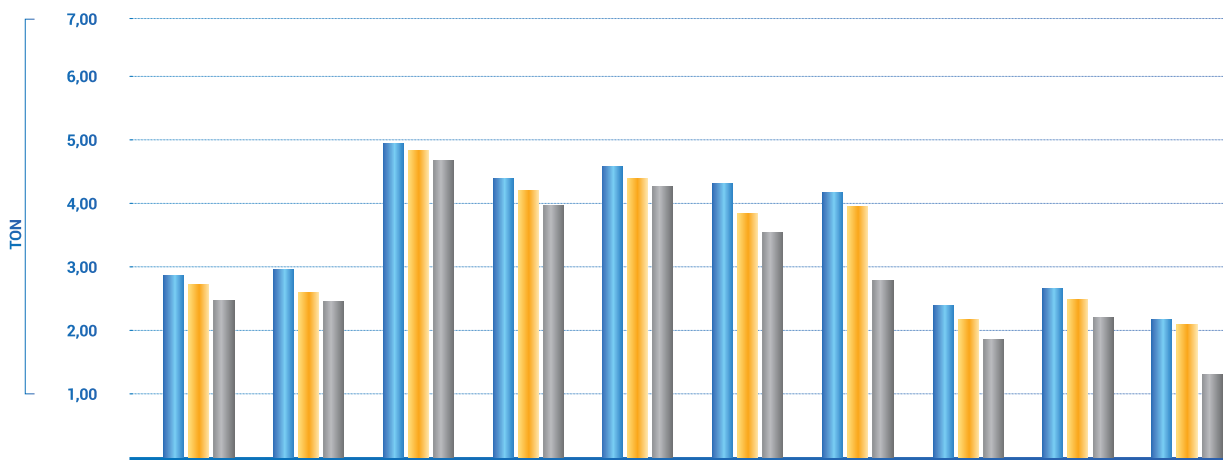


	PTPN I	PTPN II	PTPN III	PTPN IV	PTPN V	PTPN VI	PTPN VII	PTPN VIII	PTPN XIII	PTPN XIV
■ RKAPP s/d Desember 2021 RKAPP until December 2021	15,91	15,97	25,30	23,25	24,40	22,41	20,03	13,78	15,48	12,14
■ Realisasi s/d Desember 2021 Realization until December 2021	15,57	14,40	24,73	23,00	24,02	20,28	22,70	12,60	12,72	12,99
■ Realisasi s/d Desember 2020 Realization until December 2020	13,88	13,28	24,00	21,42	23,87	18,91	16,47	11,33	12,41	7,98

b. Pencapaian produktivitas Minyak Sawit realisasi s.d. Desember 2021 sebesar 4,83 ton/ha atau 95,69% dari RKAPP yang dianggarkan sebesar 5,04 ton/ha dan 107,47% dari periode yang sama tahun 2020 sebesar 4,49 ton/ha. Grafik pencapaian produktivitas Minyak Sawit PTPN dapat dilihat di bawah ini.

b. As of December 2021, the realization of Palm Oil productivity amounted to 4.83 tons/ha or 95.69% of the Company's 2021 Revised Work Plan & Budget of 5.04 tons/ha and 107.47% of the previous year's realization of 4.49 tons/ha. The chart below describes the Company's realization of Palm Oil productivity.

PRODUKTIVITAS MINYAK SAWIT
PALM OIL PRODUCTIVITY

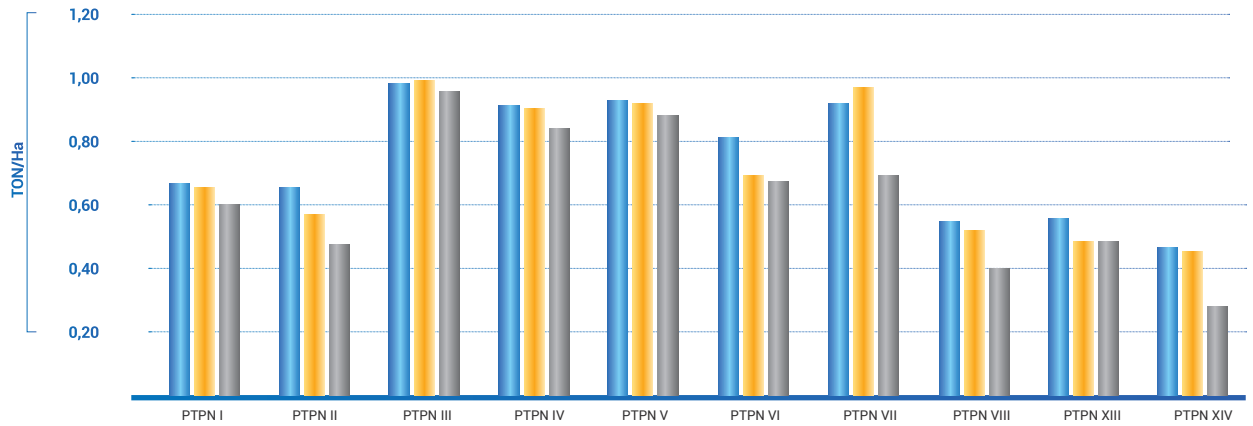


	PTPN I	PTPN II	PTPN III	PTPN IV	PTPN V	PTPN VI	PTPN VII	PTPN VIII	PTPN XIII	PTPN XIV
■ RKAPP s/d Desember 2021 RKAPP until December 2021	3,48	3,61	6,07	5,43	5,56	5,21	5,02	2,95	3,25	2,65
■ Realisasi s/d Desember 2021 Realization until December 2021	3,32	3,19	5,98	5,22	5,45	4,61	4,83	2,76	3,07	2,64
■ Realisasi s/d Desember 2020 Realization until December 2020	3,04	2,98	5,76	4,93	5,38	4,34	3,30	2,32	2,77	1,60

c. Pencapaian produktivitas Inti Sawit realisasi s.d. Desember 2021 sebesar 0,86 ton/ha atau mencapai 97,66% dari RKAPP yang dianggarkan sebesar 0,88 ton/ha dan 108,65% dari periode yang sama tahun 2020 sebesar 0,79 ton/ha. Pencapaian produktivitas inti sawit dapat dilihat pada grafik di bawah ini.

c. As of December 2021, the realization of Palm Kernel productivity amounted to 0.86 tons/ha or 97.66% of the Company's 2021 Revised Work Plan & Budget of 0.88 tons/ha and 108.65% of the previous year's realization of 0.79 tons/ha. The chart below describes the Company's realization of Palm Kernel productivity.

PRODUKTIVITAS INTI SAWIT
PALM CORE PRODUCTIVITY



PTPN	RKAPP s/d Desember 2021 RKAPP until December 2021	Realisasi s/d Desember 2021 Realization until December 2021	Realisasi s/d Desember 2020 Realization until December 2020
PTPN I	0,69	0,68	0,63
PTPN II	0,68	0,59	0,50
PTPN III	1,01	1,03	0,99
PTPN IV	0,95	0,93	0,87
PTPN V	0,96	0,96	0,92
PTPN VI	0,84	0,73	0,70
PTPN VII	0,96	1,00	0,72
PTPN VIII	0,58	0,54	0,43
PTPN XIII	0,58	0,51	0,52
PTPN XIV	0,50	0,48	0,30

SEGMENT USAHA KARET

Kegiatan usaha perkebunan karet yang tersebar di seluruh Indonesia dilakukan oleh PTPN III (Persero) selaku *Holding Perkebunan*, juga beberapa anak perusahaan yakni PTPN I, PTPN II, PTPN V, PTPN VI, PTPN VII, PTPN VIII, PTPN IX, PTPN XIII, dan PTPN XIV.

Areal Tanaman Karet

Areal tanaman karet realisasi s.d. Desember Tahun 2021 seluas 138.553,68 ha yang terdiri dari Tanaman Menghasilkan karet seluas 104.128,80 ha, Tanaman Belum Menghasilkan seluas 3.576,79 ha, Tanaman Baru (TB)/Tanaman Ulang (TU)/Tanaman Tahun Ini (TTI) 424,39 ha dan Tanaman Tidak Produktif seluas 30.238,75 ha. Total areal tanaman karet diuraikan dalam tabel dibawah ini.

RUBBER BUSINESS SEGMENT

Rubber plantation business activities are carried out throughout Indonesia by PTPN III (Persero) as *Holding Perkebunan*, as well as several subsidiaries, namely PTPN I, PTPN II, PTPN V, PTPN VI, PTPN VII, PTPN VIII, PTPN IX, PTPN XIII, and PTPN XIV.

Rubber Area

As of December 2021, the realization of the Company's area of rubber plantations amounted to 138,553.68 ha consisting of 104,128.80 ha of Mature Plants (TM), 3,576.79 ha of Immature Plants (TBM), 424.39 ha of New Plants (TB)/ Replanting (TU)/Plants for the Year (TTI) and 30,238.75 ha of Unproductive Plants (TTAD). Total area of rubber commodities is described in the below table.



Uraian Description	Holding				
	Realisasi 2020 Realization 2020	Realisasi 2021 Realization 2021	RKAPP 2021 The Company's 2021 Work Plan and Budget	Pencapaian Achievement	
1	2	3	4	5 (3 : 4)	6 (3 : 2)
Karet Rubber					
• TM	107.960,67	104.128,80	104.238,47	99,89	96,45
• TBM	7,627,96	3.576,79	3.590,19	99,63	46,89
• TU/TK/TB/TTI	813,18	424,39	424,39	100,00	52,19
• ATP/TTAD	15.003,36	30.238,75	12.079,78	250,33	201,55
Jumlah Areal Tanaman Total Plant Area	131.405,17	138.368,73	120.332,83	114,99	105,30
Luas Total Tanaman Total Area	131.652,64	138.553,68	120.522,78	114,99	105,24

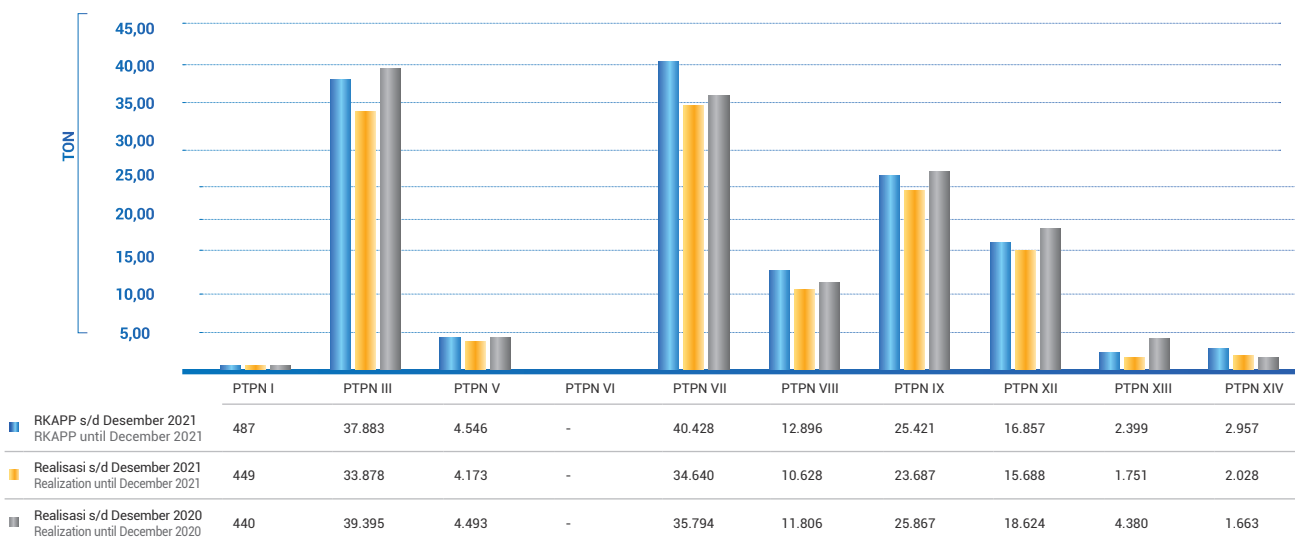
Produksi dan Produktivitas Karet

a. Pencapaian produksi karet kering kebun sendiri realisasi s.d. Desember 2021 sebesar 126.922 ton atau mencapai 88,22% dari RKAPP yang dianggarkan sebesar 143.874 ton dan 89,03% dari realisasi periode yang sama tahun sebelumnya sebesar 142.561 ton. Grafik pencapaian produksi karet kering PTPN dapat dilihat di bawah ini.

Rubber Production and Productivity

a. As of December 2021, the realization of dry rubber production of own plantation amounted to 126,922 tons or 88.22% of the Company's 2021 Revised Work Plan & Budget of 143,874 tons and 89.03% of the previous year's realization of 142,561 tons. The chart below describes the Company's realization of dry rubber production of own plantation.

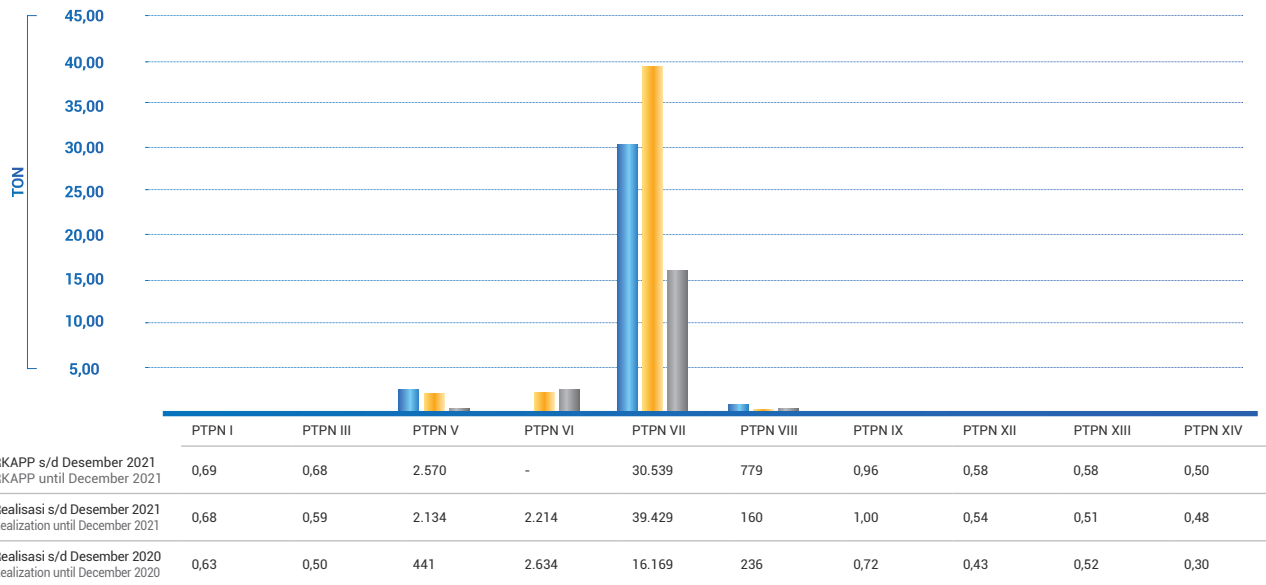
PRODUKSI KARET KERING KEBUN SENDIRI
PRODUCTION OF OWN PLANTATION DRY RUBBER



b. Pencapaian produksi pembelian karet kering Plasma/ Pihak III realisasi s.d. Desember 2021 sebesar 43.937 ton atau mencapai 129,65% dari RKAPP yang dianggarkan sebesar 33.888 ton dan 225,55% dari realisasi periode yang sama tahun 2020 sebesar 19.480 ton. Grafik pencapaian produksi karet kering hasil dari pembelian karet olah (bokar) dapat dilihat di bawah ini.

b. As of December 2021, the realization of dry rubber production from Plasma/Third Party purchases amounted to 43,937 tons or 129.65% of the Company's 2021 Revised Work Plan & Budget of 33,888 tons and 225.55% of the previous year's realization of 19,480 tons. The chart below describes the Company's realization of dry rubber production from Plasma/Third Party purchases

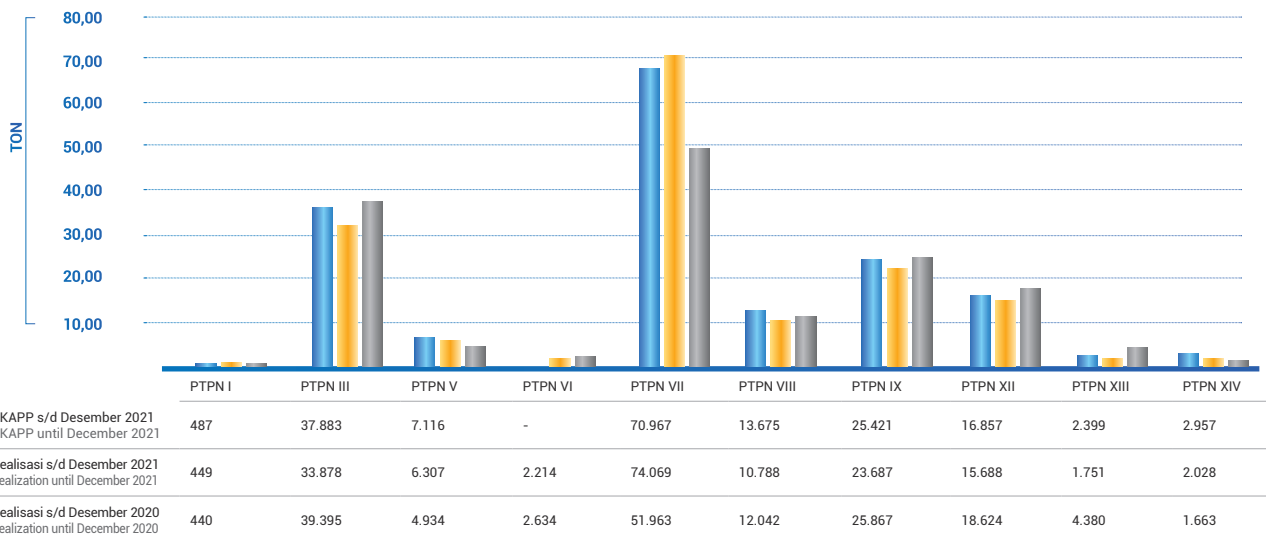
PRODUKSI KARET KERING PIHAK III
THIRD PARTY DRY RUBBER PRODUCTION



c. Pencapaian total produksi karet kering realisasi s.d. Desember 2021 sebesar 170.859 ton atau mencapai 96,12% dari RKAPP yang dianggarkan sebesar 177.762 ton dan 105,44% dari realisasi periode yang sama tahun 2020 sebesar 162.041 ton. Grafik pencapaian total produksi karet kering PTPN dapat di lihat dibawah ini.

c. As of December 2021, the realization of total dry rubber production amounted to 170,859 tons or 96.12% of the Company's 2021 Revised Work Plan & Budget of 177,762 tons and 105.44% of the previous year's realization of 162,041 tons. The chart below describes the Company's realization of total dry rubber production

PRODUKSI KARET KERING TOTAL
TOTAL DRY RUBBER PRODUCTION

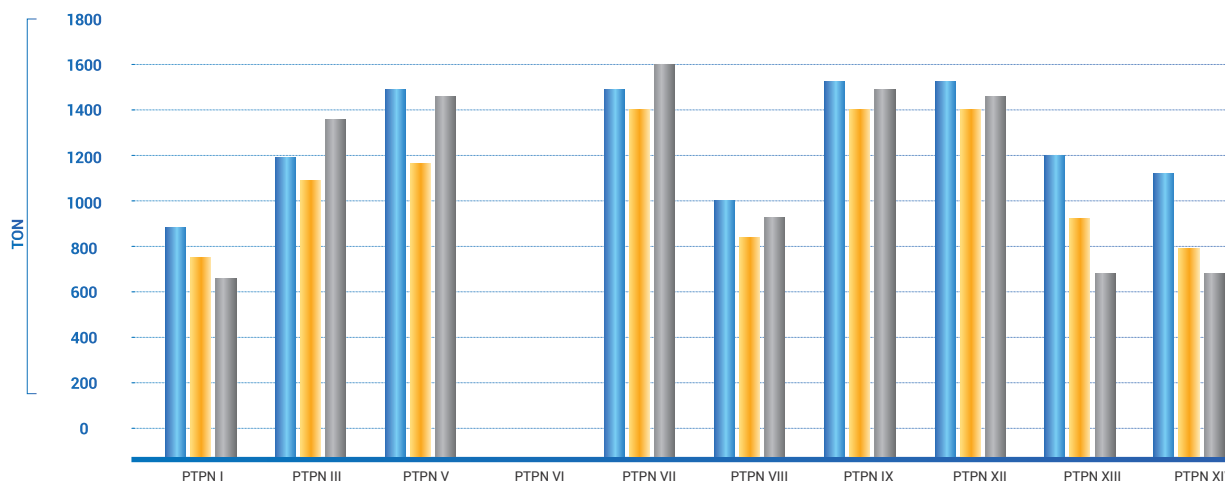


d. Pencapaian produktivitas karet kering realisasi s.d. Desember 2021 sebesar 1.212 kg/ha atau mencapai 90,95% dari RKAPP yang dianggarkan sebesar 1.333 kg/ha dan 91,89% dari realisasi periode yang sama tahun 2020 sebesar 1.319 kg/ha. Grafik pencapaian produktivitas karet kering PTPN dapat dilihat di bawah ini.

d. As of December 2021, the realization of dry rubber productivity amounted to 1,212 kg/ha or 90.95% of the Company's 2021 Revised Work Plan & Budget of 1,333 kg/ha and 91.89% of the previous year's realization of 1,319 kg/ha. The chart below describes the Company's realization of dry rubber productivity.



PRODUKTIVITAS KARET KERING DRY RUBBER PRODUCTIVITY



	PTPN I	PTPN III	PTPN V	PTPN VI	PTPN VII	PTPN VIII	PTPN IX	PTPN XII	PTPN XIII	PTPN XIV
■ RKAPP s/d Desember 2021 RKAPP until December 2021	851	1.223	1.450	-	1.469	996	1.502	1.493	1.214	1.177
■ Realisasi s/d Desember 2021 Realization until December 2021	784	1.094	1.160	-	1.403	872	1.400	1.389	886	807
■ Realisasi s/d Desember 2020 Realization until December 2020	673	1.363	1.433	-	1.579	921	1.476	1.452	632	662

SEGMENT USAHA TEBU

Tebu merupakan salah satu komoditas utama dari *Holding* Perkebunan Nusantara PTPN III (Persero), di mana perkebunan tebu tersebar di seluruh Indonesia melalui anak perusahaan Perkebunan Nusantara diantaranya PTPN II, PTPN VII, PTPN IX, PTPN X, PTPN XI, dan PTPN XIV.

Areal Tanaman Tebu

Uraian Description	Holding				
	Realisasi 2020 Realization 2020	Realisasi 2021 Realization 2021	RKAPP 2021 The Company's 2021 Work Plan and Budget	Pencapaian Achievement	
1	2	3	4	5 (3 : 4)	6 (3 : 2)
Tebu Sendiri Own Sugarcane	54.777,01	57.301,27	56.884,01	100,7	104,6
Tebu Rakyat Farmers Sugarcane	93.837,27	95.441,34	92.214,65	103,5	101,7
Total Area	148.614,28	152.742,61	149.098,66	102,4	102,8

Realisasi luas areal tebu yang ditebang s.d. Desember 2021 seluas 152.742,6 Ha atau mencapai 102,44% terhadap RKAPP 2021 yang direncanakan seluas 149.098,7 Ha dan 102,78 % terhadap realisasi periode yang sama tahun sebelumnya yaitu seluas 148.614,0 Ha. Luas areal tebu yang ditebang ini merupakan lanjutan dari musim giling tahun 2020 yang berakhir di bulan Januari 2021 dan musim giling tahun 2021.

SUGARCANE BUSINESS SEGMENT

Sugar cane is one of the main commodities of *Holding* Perkebunan Nusantara PTPN III (Persero), where sugarcane plantations are spread all across Indonesia through the Company's subsidiaries including PTPN II, PTPN VII, PTPN IX, PTPN X, PTPN XI, and PTPN XIV.

Sugarcane Plantation Area

As of December 2021, the realization of total area of sugarcane that was cut down amounted to 152,742.61 ha or achieved 102.44% of the Company's 2021 Revised Work Plan and Budget of 148,614.0 ha. The sugarcane cut area was a continuation of the milling season in 2020, which ended in January 2021, and the milling season in 2021.

Produksi dan Produktivitas Tebu

a. Tebu Giling

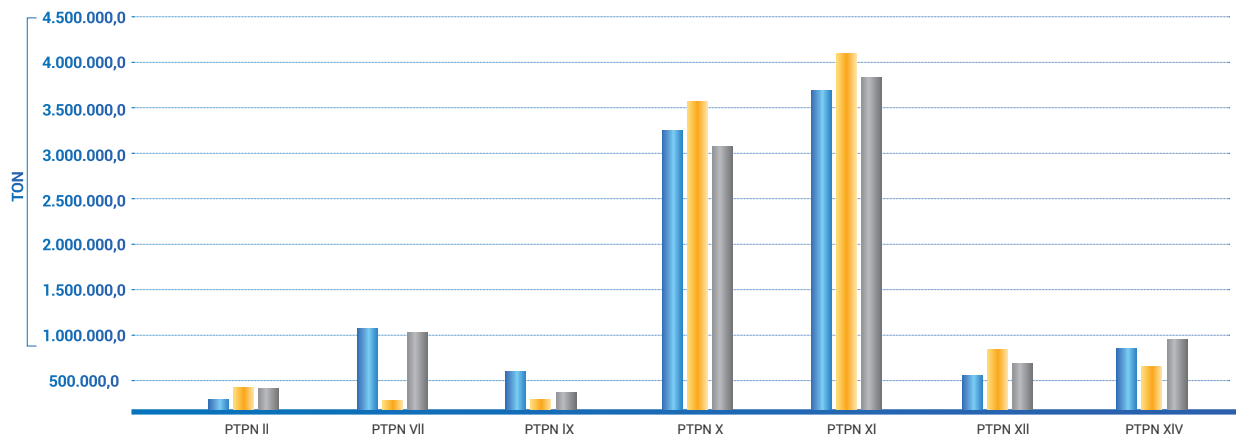
Realisasi tebu digiling s.d. Desember 2021 sebesar 10.694.693,7 ton atau mencapai 104,03% terhadap RKAP P yang dianggarkan tahun 2021 sebesar 10.279.920,8 ton dan 104,27% terhadap realisasi tebu yang digiling pada periode yang sama tahun sebelumnya yaitu sebesar 10.256.337,8 ton.

Sugarcane Production and Productivity

a. Milled Cane

As of December 2021, the realization of total milled cane amounted to 10,694,693.7 tons or 104.03% of the Company's 2021 Revised Work Plan & Budget of 10,279,920.8 tons and 104.27% of the previous year's realization of 10,256,337.8 tons.

TEBU DIGILING
SUGAR CANE GRIND



b. Produktivitas tebu

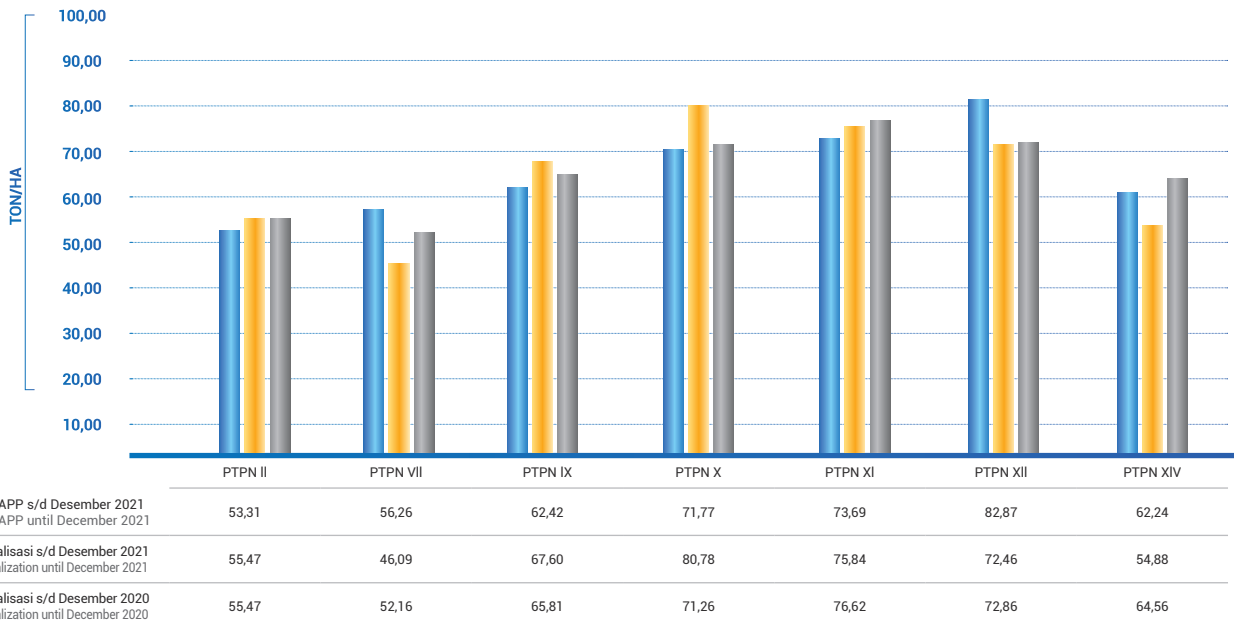
Realisasi produktivitas tebu per hektar s.d. Desember 2021 sebesar 70,02 ton/ha atau mencapai 101,55% terhadap RKAP P yang dianggarkan tahun 2021 sebesar 68,95 ton/ha dan 101,67% terhadap realisasi produktivitas tebu pada periode yang sama tahun sebelumnya yaitu sebesar 68,87 ton/ha.

b. Sugarcane Productivity

As of December 2021, the realization of total sugarcane productivity per hectare amounted to 70.02 tons/ha or 101.55% of the Company's 2021 Revised Work Plan & Budget of 68.95 tons/ha and 101.67% of the previous year's realization of 68.87 tons/ha.



PRODUKTIVITAS TEBU
SUGARCANE PRODUCTIVITY



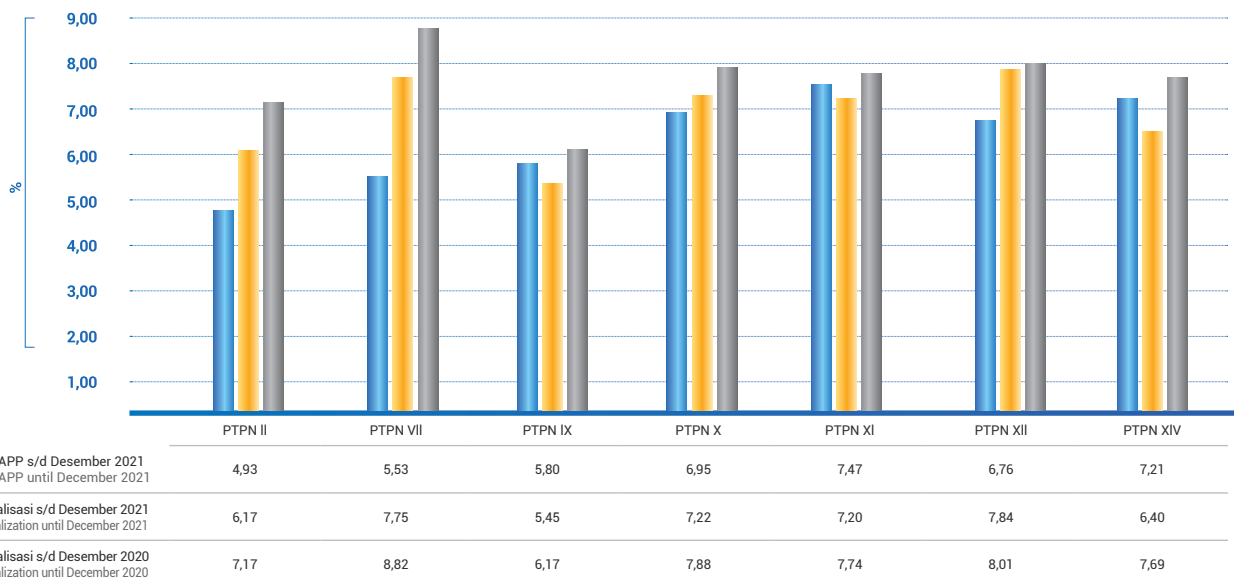
c. Rendemen

Realisasi rendemen s.d. Desember 2021 sebesar 7,18% atau mencapai 91,50% terhadap RKAP P yang dianggarkan tahun 2021 sebesar 7,85% dan 94,60% terhadap realisasi rendemen pada periode yang sama tahun sebelumnya yaitu sebesar 7,59%.

c. Yield

As of December 2021, the realization of total yield amounted to 7.18% or 91.50% of the Company's 2021 Revised Work Plan & Budget of 7.85% and 94.60% of the previous year's realization of 7.59%.

RENDEMEN
YIELD



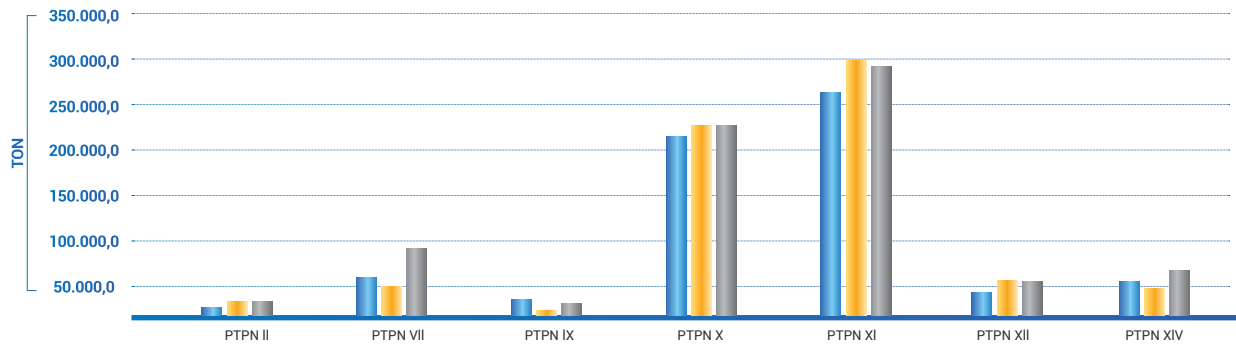
d. Produksi Gula

Realisasi produksi gula s.d. Desember 2021 sebesar 752.640,0 ton atau mencapai 95,57% terhadap RKAP P yang dianggarkan tahun 2021 sebesar 787.505,5 ton dan 107,12% terhadap realisasi produksi gula pada periode yang sama tahun sebelumnya yaitu sebesar 702.622,6 ton.

d. Sugar Production

As of December 2021, the realization of sugar production amounted to 752,640.0 tons or 95.57% of the Company's 2021 Revised Work Plan & Budget of 787,505.5 tons and 107.12% of the previous year's realization of 702,622.6 tons.

PRODUKSI GULA
SUGAR PRODUCTION



	PTPN II	PTPN VII	PTPN IX	PTPN X	PTPN XI	PTPN XII	PTPN XIV
■ RKAPP s/d Desember 2021 RKAPP until December 2021	14.316,8	63.068,8	29.003,9	233.211,5	262.467,5	44.255,2	56.299,0
■ Realisasi s/d Desember 2021 Realization until December 2021	20.519,5	61.457,0	9.317,2	256.414,0	297.328,0	59.892,3	47.712,0
■ Realisasi s/d Desember 2020 Realization until December 2020	20.519,5	80.788,0	18.195,0	256.990,0	286.145,0	56.975,0	67.893,0

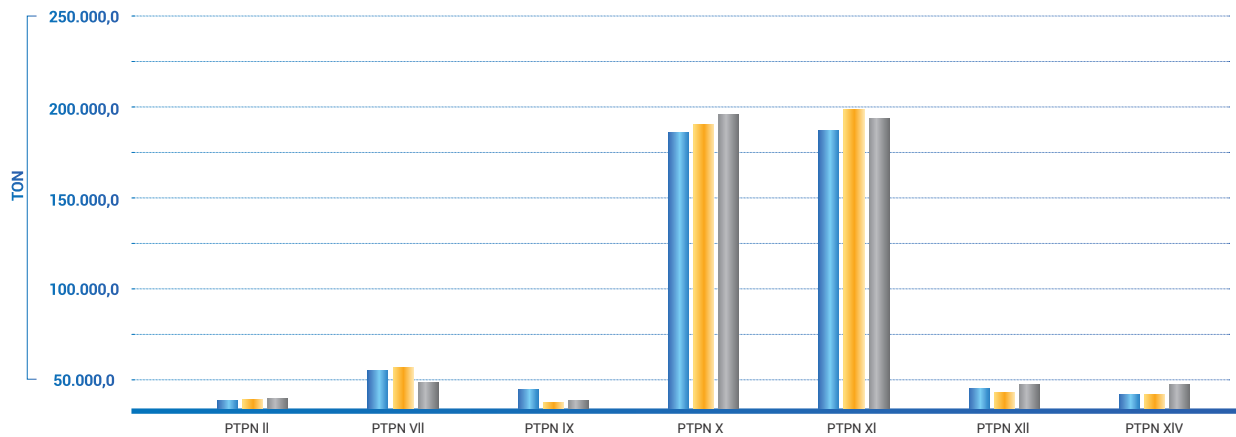
e. Produksi Tetes

Realisasi produksi tetes s.d. Desember 2021 sebesar 514.029,7 ton atau mencapai 96,44% terhadap RKAP P yang dianggarkan tahun 2021 sebesar 532.988,5 ton dan 100,56% terhadap realisasi produksi tetes pada periode yang sama tahun sebelumnya yaitu sebesar 511.190,9 ton.

e. Molasses Production

As of December 2021, the realization of total molasses production amounted to 514,029.7 tons or 96.44% of the Company's 2021 Revised Work Plan & Budget of 532,988.5 tons and 100.56% of the previous year's realization of 511,190.9 tons.

PRODUKSI TETES
DRIP PRODUCTION



	PTPN II	PTPN VII	PTPN IX	PTPN X	PTPN XI	PTPN XII	PTPN XIV
■ RKAPP s/d Desember 2021 RKAPP until December 2021	14.850,0	56.570,6	24.673,0	171.395,1	172.508,6	38.865,6	32.328,0
■ Realisasi s/d Desember 2021 Realization until December 2021	15.264,0	58.230,0	8.163,6	175.513,0	190.806,0	33.057,1	32.996,0
■ Realisasi s/d Desember 2020 Realization until December 2020	16.758,0	49.973,0	13.100,5	189.969,0	184.436,0	39.028,0	39.724,0

f. Kapasitas Giling Inklusif

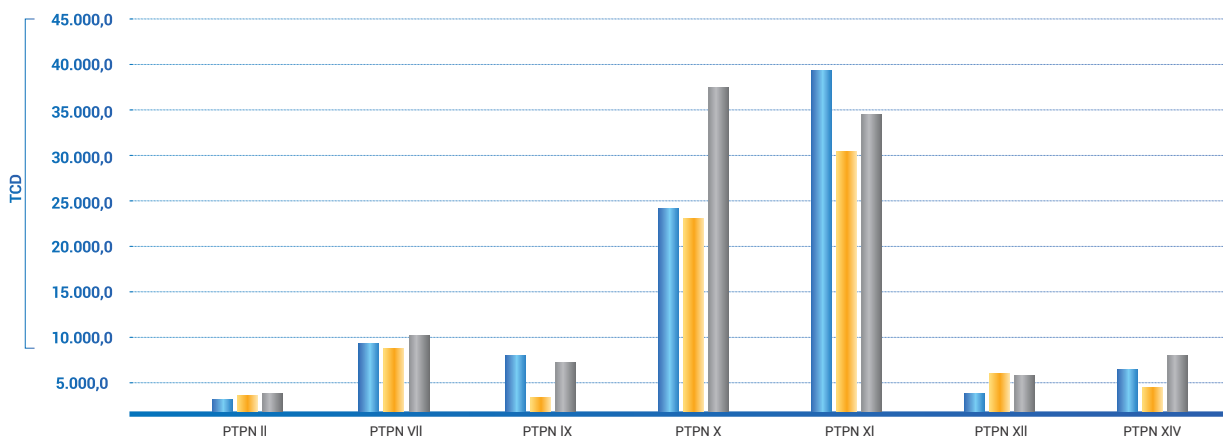
Kapasitas giling mengindikasikan rata-rata jumlah tebu yang digiling tiap harinya, realisasi kapasitas giling inklusif s.d. Desember 2021 sebesar 86.147,8 TCD atau mencapai 74,44% terhadap RKAP P yang dianggarkan tahun 2021 sebesar 111.241,4 TCD dan 90,56% terhadap realisasi kapasitas giling inklusif pada periode yang sama tahun sebelumnya sebesar 95.130,7 TCD.

f. Inclusive Milling Capacity

Milling capacity indicates the average number of sugarcane that is ground each day. As of December 2021, the realization of inclusive milling capacity amounted to 86,147.8 TCD or 77.4% of the Company's 2021 Revised Work Plan & Budget of 111,241.4 TCD and 90.56% of the previous year's realization of 95,130.7 TCD.



KAPASITAS GILING INKLUSIF
INCLUSIVE MILLING CAPACITY



	PTPN II	PTPN VII	PTPN IX	PTPN X	PTPN XI	PTPN XII	PTPN XIV
■ RKAPP s/d Desember 2021 RKAPP until December 2021	3.347,0	9.399,3	7.215,6	29.636,2	34.979,1	4.780,0	5.773,6
■ Realisasi s/d Desember 2021 Realization until December 2021	4.488,0	8.467,2	3.583,8	26.614,9	31.840,1	5.415,2	4.738,6
■ Realisasi s/d Desember 2020 Realization until December 2020	4.515,2	10.293,2	7.015,4	37.073,8	39.447,9	5.317,0	7.579,0

Strategi dan program kerja yang dapat dilakukan PTPN Gula untuk mencapai sasaran RKAP P pada giling tahun 2021, antara lain:

1. Peningkatan produktivitas tebu sendiri melalui optimalisasi TMA (Tebang Muat Angkut).
2. Optimalisasi manajemen panen tebu melalui mekanisasi untuk meningkatkan pasok tebu harian, memaksimalkan kapasitas giling dan pencapaian produksi tebu serta peningkatan kualitas tebang (mutu tebu).
3. Peningkatan kerjasama kemitraan petani tebu rakyat melalui subsidi bibit unggul, kemudahan pendanaan, uang muka Biaya Tebang Muat Angkut (TMA) (kepastian pendanaan) dan meningkatkan pelayanan ke petani.
4. Menurunkan jam berhenti giling dalam pabrik dengan fokus pengawasan giling dan perbaikan sistem sirkulasi air injeksi sehingga proses berjalan optimal, serta melakukan penyetulan Gilingan 90% kapasitas inklusif dan penyempurnaan peralatan-peralatan di Stasiun Boiling House yang berkontribusi dalam menyumbang losses terutama di Stasiun Pemurnian dan Puteran.

Strategies and work programs that could be carried out by PTPN Gula to achieve the Company's Revised Work Plan and Budget target for 2021 milling, include:

1. Increase the productivity of own sugarcane by optimizing Harvest Loading Transport/TMA (Tebang Muat Angkut).
2. Optimization of sugarcane harvest management through mechanization to increase the daily supply of sugarcane, maximize milling capacity and the achievement of sugarcane production as well as improve felling quality (cane quality).
3. Enhance the cooperation of smallholder sugarcane farmers through subsidies for superior seeds, ease of funding, advances on Harvest Loading Transport/TMA fees (financing certainty) and improve services to farmers.
4. Reduce milling stop hours in the factory with a focus on milling monitoring and improvement of the injection water circulation system to enable the process runs optimally, as well as adjusting the mill to 90% inclusive capacity and improving equipment at the Boiling House Station which contributes to losses, especially at the Purification Station and Centrifugal.

SEGMENT USAHA ANEKA TANAMAN LAINNYA

Perkebunan tanaman teh, kopi, kakao, dan tembakau yang juga menjadi komoditas dari *Holding* Perkebunan Nusantara PTPN III, tersebar di seluruh Indonesia melalui anak perusahaan yakni PTPN II, PTPN IV, PTPN VI, PTPN VII, PTPN VIII, PTPN IX, PTPN X, dan PTPN XII.

OTHER ASSORTED PLANTS BUSINESS SEGMENT

Tea, coffee, cocoa, and tobacco plantations which are also commodities from the *Holding* Perkebunan Nusantara PTPN III, are spread throughout Indonesia through subsidiaries namely PTPN II, PTPN IV, PTPN VI, PTPN VII, PTPN VIII, PTPN IX, PTPN X, and PTPN XII.

Areal Tanaman Teh, Kopi & Kakao

Areal teh seluas 29.808,74 ha di PTPN IV, VI, VII, VIII, IX, dan XII dimana areal terluas 62,37% berada di PTPN VIII seluas 18.592,00 ha. Total areal tanaman kopi seluas 12.054,98 ha berada di PTPN VI, IX, dan XII dengan areal terluas 88,66% berada di PTPN XII yaitu 10.687,58 ha, sedangkan komoditi kakao ada di PTPN IX dan PTPN XII, khusus PTPN IX dengan luas total 34,46 ha areal TBM merupakan areal koleksi tanaman plasma nutfah kakao edel.

Tea, Coffee, and Cocoa Plantation Areas

The total area of tea plantations amounted to 29.808,74 ha in PTPN IV, VI, VII, VIII, IX, and XII, where the largest area being in PTPN VIII covering an area of 18,592.00 ha. The total area of coffee plantations is 12,054.98 ha and located in PTPN VI, VIII, IX, and XII with the largest area being in PTPN XII of 10,687.58 ha, while cocoa commodity covers the area in PTPN IX and PTPN XII, specifically PTPN IX with total area of 34.46 ha of Immature Plants (TBM), which used as collection of fine cocoa germplasm.

Description Description	Realisasi 2020 Realization 2020	Realisasi 2021 Realization 2021	RKAPP 2021 The Company's 2021 Work Plan and Budget	Pencapaian Achievement	
1	2	3	4	5 (3 : 4)	6 (3 : 2)
Teh Tea	30.202,22	29.808,74	29.808,74	100,00%	98,70%
Kopi Robusta Robusta Coffee	6.078,34	6.002,14	6.002,14	100,00%	98,75%
Kopi Arabica Arabica Coffee	6.080,61	6.052,84	6.080,61	99,54%	99,54%
Kakao Edel Edel Cocoa	1.765,02	195,62	195,62	100,00%	11,08%
Kakao Bulk Bulk Cocoa	3.071,64	438,54	438,54	100,00%	14,28%

Produksi dan Produktivitas Teh

Tea Production and Productivity

Uraian Description	Real Tahun 2020 Realization 2020	Real Tahun 2021 Realization 2021	RKAPP Tahun 2021 The Company's 2021 Work Plan and Budget	Pencapaian Achievement (%)	
1	2	3	4	5 (3:4)	6 (3:2)
Areal TM (ha) TM Area (ha)	29.790,07	29.294,85	29.294,85	100,00	98,34
Produksi Basah (ton) Wet Production (ton)					
Kebun Sendiri Own Plantations	220.422	237.570	237.336	100,10	107,78
Pembelian Pihak ke-3 Third-Party Purchases	3.013	6.468	3.613	179,04	214,66
ATP	1.315	1.124	1.304	86,16	85,47
Jumlah Produksi Basah Wet Production Total	224.750	245.162	242.252	101,20	109,08
Produksi Kering (ton) Dried Production (ton)					
Kebun Sendiri Own Plantations	51.414	52.162	53.415	97,66	101,46



Uraian Description	Real Tahun 2020 Realization 2020	Real Tahun 2021 Realization 2021	RKAPP Tahun 2021 The Company's 2021 Work Plan and Budget	Pencapaian Achievement (%)	
Pembelian Pihak ke-3 Third-Party Purchases	664	733	789	92,88	110,46
ATP	303	257	297	86,39	84,65
Jumlah Produksi Kering Dried Production Total	52.381	53.152	54.501	97,52	101,47
Produktivitas (kg/ha) Productivity (kg/ha)	1.726	1.810	1.823	99,29	104,90
Rendemen (%) Yield (%)					
Kebun Sendiri Own Plantations	23,33	21,96	22,51	97,56	94,13
Pembelian Pihak ke-3 Third-Party Purchases	22,03	11,34	21,85	51,88	51,46
ATP	23,06	22,84	22,78	100,26	99,04
Rata-rata Rendeman Average Yield	23,31	21,68	22,50	96,37	93,02

Luas areal tanaman teh PTPN Group s.d. Desember 2021 adalah 29.808,74 Ha dengan komposisi tanaman menghasilkan (TM) seluas 29.294,85 Ha (98,29%), tanaman belum menghasilkan (TBM) seluas 338,41 Ha (1,13%) dan tanaman tahun ini (TU/TK/TB) seluas 175,48 ha (0,58%).

Produksi basah kebun sendiri s.d. Desember 2021 mencapai 237.570 ton atau 100,10% terhadap RKAPP 2021 dan 107,78% terhadap realisasi periode yang sama Tahun 2020. Produksi basah kebun sendiri PTPN VIII sebanyak 5.459 ton dijual kepada pihak ke-3 (4,02% terhadap total produksi basah PTPN VIII dan 2,26% terhadap total produksi basah PTPN).

Sedangkan produksi teh kering kebun sendiri s.d Desember 2021 tercapai setara dengan 52.162 ton atau 97,66% terhadap RKAPP 2021 dan 101,46% terhadap realiasi periode yang sama Tahun 2020 sehingga produktivitas teh s.d. Desember 2021 tercapai 1.810 kg teh kering/ha atau 99,29% terhadap RKAPP 2021 namun 104,90% terhadap realisasi periode yang sama Tahun 2020. Secara umum beberapa faktor yang menyebabkan belum optimalnya pencapaian produksi dan produktivitas teh adalah:

1. Pelaksanaan pemupukan tahun 2020 dengan rata-rata 124 kg N/ha TM atau 57,88% terhadap dosis rekomendasi, waktu terdekat yang berdampak langsung terhadap capaian target TW I-2021 yaitu pemupukan

As of December 2021, the total area of PTPN Group's tea plantations amounted to 29,808.74 Ha with the composition of mature plants (TM) covering an area of 29,294.85 Ha (98.29%), immature plants (TBM) covering an area of 338.41 Ha (1.13%) and New Plants (TB)/Replanting (TU)/Plants for the Year (TTI) covering an area of 175.48 ha (0.58%).

The wet production of own plantation as of December 2021 amounted to 237,570 tons or 100.10% of the Company's 2021 Revised Work Plan and Budget and 107.78% of the previous year's realization. PTPN VIII's wet production of own plantation of 5,459 tons were sold to third parties (4.02% of PTPN VIII's total wet production and 2.26% of PTPN's total wet production).

Meanwhile, until December 2021, the Company's dry tea production of won plantation amounted to 52,162 tons or 97.66% of the Company's 2021 Work Plan and Budget and 101.46% of the realization of the same period in 2020. Hence, the Company's tea productivity as of December 2021 amounted to 1,810 kg of dry tea/ha or 99.29% of the Company's 2021 Revised Work Plan & Budget, but 104.90% of the previous year's realization of the same period. In general, several factors that caused the achievement of tea production and productivity were not yet optimal are as follows:

1. Implementation of fertilization in 2020 with an average of 124 kg N/ha of TM or 57.88% of the recommended dose, the closest time with direct impact on the achievement of the 1st Quarter of 2021, namely fertilization in 4h Quarter

di TW IV-2020 rata-rata 25 kg N/ha TM atau 33,16% terhadap dosis rekomendasi dan masih ada unit kebun yang tidak dipupuk sepanjang Semester II-2020 seperti di Unit Kebun PTPN VII dan seluruh unit kebun di wilayah Dataran Sedang PTPN VIII sehingga berpengaruh signifikan terhadap tidak tercapainya produksi khususnya terhadap RKAP 2021.

2. Realisasi pemeliharaan s.d. bulan Desember 2021 tidak tercapai utamanya pemupukan dengan rata-rata 80 kg N/ha TM Teh PTPN atau 64,49% terhadap RKAPP 2021, 44,47% terhadap RKAP 2021 atau dosis rekomendasi dan 65,04% terhadap realisasi periode yang sama Tahun 2020. Hal ini berdampak pada pertumbuhan dan perkembangan tanaman termasuk sasaran produksi yang telah ditargetkan.
3. Adanya kekurangan mesin petik dibanding standar rasio untuk areal dipetik dengan mesin (1: 25) untuk dua operator bulan Desember 2021, PTPN IV kekurangan 67 unit dan PTPN VII sebanyak 9 unit akan berdampak potensi terjadinya pucuk kaboler.
4. Masih ditemukan panen pada giliran petik pendek dengan tidak dijalankannya pola panen delay leaf dan fresh leaf sehingga berpotensi terjadi losis produksi tinggi (pucuk belum manjing terpetik) serta pucuk kasar terbuang (rusaknya daun pemeliharaan).
5. Kultur teknis yang dilakukan saat ini akan optimal secara mekanis, menimbang kendali biaya (HPP) dan tenaga kerja yang terbatas. Namun implementasi yang salah dan perlakuan kultur teknis yang tidak komprehensif akan berdampak losis produksi (kualitas, kuantitas dan kontinuitas) karena bias produksi tidak dapat diminimalisasi.
6. Saran dan arahan teknis yang direkomendasikan untuk kultur teknis secara mekanisasi telah disampaikan Holding dalam webinar, workshop, strategis operasional dan hasil kunjungan namun belum dijalankan seutuhnya bahkan ada yang mengalami kemunduran dan kembali tidak dilakukan sebagaimana mestinya. Hal ini disebabkan karena adanya kendala finansial, kapabilitas dan kompetensi SDM, serta terputusnya estafet pengelolaan transformasi kultur teknis karena permutasian karyawan termasuk masih ada yang belum terdokumenkan dalam SOP dan IK yang telah diinstruksikan untuk diratifikasi dari SOP Holding sesuai format Holding. Perubahan kultur teknis membutuhkan pengawasan yang intensif, apalagi perlakuan yang biasa dilakukan sudah puluhan tahun. Perlu ada benchmark dan pemahaman langsung di lapangan karena pada prakteknya masih belum difahami secara utuh.

of 2020 an average of 25 kg N /ha TM or 33.16% of the recommended dose and there were still plantation units, which were not fertilized during Semester II of 2020 such as in the PTPN VII Plantation Unit and all plantation units in PTPN VIII Dataran Sedang, which significantly influence the failure to achieve production, especially against the Company's 2021 Work Plan and Budget.

2. Realization of maintenance until December 2021, fertilization was not achieved, especially with an average of 80 kg N/ha TM PTPN Tea or 64.49% against the Company's 2021 Revised Work Plan & Budget, 44.47% against the Company's 2021 Work Plan & Budget or recommended dose and 65.04% against the realization of the same period in 2020. This has an impact on plants growth and development including the targeted production targets.
3. There was a shortage of picking machines compared to the standard ratio for machine-picked areas (1: 25) for the duo operator in December 2021, PTPN IV experienced shortage of 67 units and PTPN VII as many as 9 units, which would have an impact on the potential for kaboler shoots.
4. There were still harvests in short picking rotations with the delay leaf and fresh leaf harvesting patterns not being implemented, which may lead to high production loss (shoots have not been picked yet) and coarse shoots to be wasted (damage to maintenance leaves).
5. The current technical culture would be optimized mechanically, considering cost control (HPP) and limited manpower. However, wrong implementation and non-comprehensive technical culture treatment would have an impact on production loss (quality, quantity and continuity) since production bias could not be minimized.
6. Suggestions and technical directions recommended for mechanized technical culture have been conveyed by Holding in webinars, workshops, operational strategies and results of visits, but have not been fully implemented, some even experienced setbacks and were not carried out properly. This was due to financial constraints, HR capabilities and competencies, as well as the disconnection of the relay management of technical culture transformation due to employee turnover including those that have not been documented in SOPs and IK which have been instructed to be ratified from SOP Holding according to the Holding format. Changes in technical culture require intensive monitoring, especially since the usual treatment has been carried out for decades. There needs to be benchmarks and direct understanding in the field because in practice it is still not fully understood.



Produksi teh kering dari hasil pembelian bahan baku pucuk pihak ke-3 s.d. Desember 2021 tercapai 733 ton atau 92,88% terhadap RKAPP 2021 namun 110,46% terhadap realisasi periode yang sama Tahun 2020. Sedangkan penggalan produksi di areal TMTP atau lancuran tercapai 131 ton atau 44,19% terhadap RKAPP 2021 dan 43,30% terhadap realisasi periode yang sama Tahun 2020 sehingga pencapaian produksi kering total setara 54.276 ton atau 99,59% terhadap RKAPP 2021 dan 99,19% terhadap realisasi periode yang sama Tahun 2020.

Production of dry tea from 3rd party raw material for shoots purchases until December 2021 amounted to 733 tons or 92.88% of the Company's 2021 Revised Work Plan and Budget, but 110.46% of the realization of the same period in 2020. Meanwhile, production excavation in the TMTP or slide area amounted to 131 tons or 44.19% against the Company's 2021 Revised Work Plan and Budget and 43.30% of the realization of the same period in 2020. Thus, the achievement of total dry production was equivalent to 54,276 tons or 99.59% of the Company's 2021 Revised Work Plan and Budget and 99.19% of the realization of the same period in 2020.

Produksi teh hitam orthodox s.d. Desember 2021 sebesar 43.382 ton dengan mutu I tercapai 61,32% atau 101,30% terhadap RKAPP 2021 dan 106,29% terhadap realisasi periode yang sama Tahun 2020 sedangkan produksi teh hitam CTC s.d. Desember 2021 sebesar 8.102 ton dengan mutu I tercapai 70,97% atau 100,36% terhadap RKAPP 2021 namun 99,75% terhadap periode yang sama Tahun 2020. Produksi teh jadi lainnya adalah teh hijau dengan produksi sebesar 1.490 ton yang diproduksi oleh PTPN VII dan PTPN IX, namun per November 2021 PTPN VII tidak memproduksi teh hijau, sehingga total produksi teh jadi yang dihasilkan proses pengolahan sebanyak 52.975 ton.

Production of orthodox black tea until December 2021 amounted to 43,382 tons with grade I amounted to 61.32% or 101.30% of the Company's 2021 Revised Work Plan and Budget and 106.29% against the realization of the same period in 2020 while black tea production CTC until December 2021 amounted to 8,102 tons with grade I amounted to 70.97% or 100.36% of the Company's 2021 Revised Work Plan and Budget, but 99.75% against the same period in 2020. Other finished tea production includes green tea with a production of 1,490 tons produced by PTPN VII and PTPN IX, but as of November 2021 PTPN VII did not produce green tea. Hence, the total production of finished tea produced by processing amounted to 52,975 tons.

Produksi dan Produktivitas Kopi

Coffee Production and Productivity

Uraian Description	Real Tahun 2020 Realization 2020	Real Tahun 2021 Realization 2021	RKAPP Tahun 2021 The Company's 2021 Work Plan and Budget	Pencapaian Achievement (%)	
				5 (3:4)	6 (3:2)
1	2	3	4		
Kopi Arabika Arabica Coffee					
Areal TM (ha) TM Area (ha)	4.778,69	4.788,05	4.788,05	100,00	100,20
Produksi Basah (ton) Wet Production (ton)					
Kebun Sendiri Own Plantations	8.516,59	7.913,19	9.066,72	87,28	92,91
Pembelian Pihak ke-3 Third-Party Purchases	6.197,97	-	-	-	-
Jumlah Produksi Basah Wet Production Total	14.714,56	7.913,19	9.066,72	87,28	53,78
Produksi Kering (ton) Dried Production (ton)					
Kebun Sendiri Own Plantations	1.434,12	1.354,21	1.472,03	92,00	94,43

Uraian Description	Real Tahun 2020 Realization 2020	Real Tahun 2021 Realization 2021	RKAPP Tahun 2021 The Company's 2021 Work Plan and Budget	Pencapaian Achievement (%)	
				5 (3:4)	6 (3:2)
1	2	3	4	5 (3:4)	6 (3:2)
Pembelian Pihak ke-3 Third-Party Purchases	993,31	-	-	-	-
Jumlah Produksi Kering Dried Production Total	2.427,43	1.354,21	1.472,03	92,00	55,79
Produktivitas (kg/ha) Productivity (kg/ha)	300,11	282,83	307,44	92,00	94,24
Rendemen (%) Yield (%)					
Kebun Sendiri Own Plantations	16,84	17,11	16,24	105,41	101,63
Pembelian Pihak ke-3 Third-Party Purchases	16,03	-	-	-	-
Rata-rata Rendeman Average Yield	16,50	17,11	16,24	105,41	103,74
Kopi Robusta Robusta Coffee					
Areal TM (ha) TM Area (ha)	5.048,77	5.253,80	5.253,80	100,00	104,06
Produksi Basah (ton) Wet Production (ton)					
Kebun Sendiri Own Plantations	8.704	10.893	11.495	92,05	121,56
Pembelian Pihak ke-3 Third-Party Purchases	3.570	313	1.039	30,10	8,76
Jumlah Produksi Basah Wet Production Total	12.274	10.893	12.533	86,91	88,75
Produksi Kering (ton) Dried Production (ton)					
Kebun Sendiri Own Plantations	2.026	2.435	2.415	100,81	120,16
Pembelian Pihak ke-3 Third-Party Purchases	730	88	228	38,53	12,02
Jumlah Produksi Kering Dried Production Total	2.756	2.522	2.643	95,45	91,53
Produktivitas (kg/ha) Productivity (kg/ha)	401	463	460	100,81	115,47
Rendemen (%) Yield (%)					
Kebun Sendiri Own Plantations	23,28	23,01	21,01	109,53	98,85
Pembelian Pihak ke-3 Third-Party Purchases	20,44	28,07	21,92	128,04	137,32
Rata-rata Rendeman Average Yield	22,45	23,16	21,08	109,82	103,13



Luas areal tanaman kopi arabika PTPN Tahun 2021 adalah 6.052,84 ha dengan tanaman menghasilkan (TM) seluas 4.788,05 ha (79,10%), tanaman belum menghasilkan (TBM) seluas 786,05 ha (12,99%), tanaman tahun ini (TU/TK/TB) seluas 175,46 ha (2,90%) dan TTAD seluas 303,28 ha (5,01%). Produksi kopi arabika green bean kebun sendiri PTPN Group s.d. Desember 2021 diproduksi oleh PTPN VI setara 24 ton atau 64,43% terhadap RKAPP 2021 dan 71,56% terhadap periode yang sama Tahun 2020 (hasil akhir kopi arabika PTPN VI dominan dalam bentuk HS). Produksi kopi arabika PTPN IX Hingga Desember 2021 sebanyak 1,2 ton atau 151,25% terhadap RKAPP 2021 namun 8,93% terhadap realisasi periode yang sama Tahun 2020.

Produksi kopi arabika kebun sendiri PTPN XII estimasi sebanyak 1.329 ton atau 92,67% terhadap RKAPP 2021 dan 95,81% terhadap realisasi periode yang sama Tahun 2020, sehingga total produksi kopi arabika kebun sendiri PTPN Group tercapai setara 1.354 ton atau 92,00% terhadap RKAPP 2021 dan 94,43% terhadap periode yang sama Tahun 2020. Produktivitas kopi arabika s.d. Desember 2021 adalah 283 kg/ha atau 92,00% terhadap RKAPP 2021 dan 94,24% terhadap periode yang sama Tahun 2020.

Ketidaktercapaian produksi s.d. Bulan Desember 2021 di PTPN VI termasuk setelah koreksi target pada RKAPP 2021 disebabkan karena terjadinya kegagalan pembuahan (gugur bunga) atau terinventaris hanya berhasil <4% sebagai dampak dari tidak terpeliharanya tanaman antara lain tidak dilakukan wiwilan di Tahun 2020 dan dilakukannya penyulaman tanaman pokok serta perbaikan pangkasan. Kegagalan pembuahan terjadi pula di PTPN IX sehingga target RKAP terkoreksi pada RKAPP atau secara umum ketidaktercapaian produksi di PTPN adalah kultur teknis tidak diterapkan sebagaimana mestinya.

In 2021, the total area of Arabica coffee plantations amounted to 6,052.84 ha with mature plants (TM) covering an area of 4,788.05 ha (79.10%), immature plantations (TBM) covering an area of 786.05 ha (12.99%), New Plants (TB)/ Replanting (TU)/Plants for the Year (TTI) covering an area of 175.46 ha (2.90%) and Unproductive Plants (TTAD) an area of 303.28 ha (5.01%). Production of Arabica green bean coffee from PTPN Group's own plantation until December 2021 produced by PTPN VI equivalent to 24 tons or 64.43% of the Company's 2021 Revised Work Plan and Budget and 71.56% of the same period in 2020 (the final result of PTPN VI Arabica coffee was dominant in the form of HS). PTPN IX's Arabica coffee production until December 2021, amounted to 1.2 tons or 151.25% of the Company's 2021 Revised Work Plan and Budget, but 8.93% of the realization of the same period in 2020.

PTPN XII's Arabica coffee production of own plantation was estimated at 1,329 tons or 92.67% of the Company's 2021 Revised Work Plan and Budget and 95.81% of the realization of the same period in 2020. Thus, the total production of Arabica coffee of own plantation of PTPN Group equivalent to 1,354 tons or 92.00% of the Company's 2021 Revised Work Plan and Budget and 94.43% of the same period in 2020. Arabica coffee productivity until December 2021 amounted to 283 kg/ha or 92.00% against the Company's 2021 Revised Work Plan and Budget and 94.24% against the same period in 2020.

Unachieved production until December 2021 at PTPN VI including after target correction in the Company's 2021 Revised Work Plan and Budget was due to failure of fertilization (flowers fall) or inventories only succeeding <4% as a result of failure in plant maintenance, including the failure in conducting wiwilan in 2020 and replanting staple crops and repairs of cropping. The failure of fertilization also occurred in PTPN IX, which led to the correction of the Company's Work Plan and Budget targets in the Company's Revised Work Plan and Budget or in general the failure to achieve production at PTPN was that the technical culture was not implemented properly.

Produksi dan Produktivitas Kakao

Cocoa Production and Productivity

Uraian Description	Holding				
	Realisasi 2020 Realization 2020	Realisasi 2021 Realization 2021	RKAPP 2021 The Company's 2021 Work Plan and Budget	Pencapaian Achievement	
1	2	3	4	5 (3 : 4)	6 (3 : 2)
Kakao Edel Edel Cacao					
Areal TM (ha) TM Area (ha)	1.244,93	141,16	141,16	100,00%	11,34%
Produksi Basah (ton) Wet Production (ton)	456,81	95,10	122,95	77,35%	20,82%
Produksi Kering (ton) Dried Production (ton)	152,17	33,96	42,31	80,28%	22,32%
Produktivitas (kg/ha) Productivity (kg/ha)	122,23	240,61	299,72	80,28%	196,84%
Rendemen (%) Yield (%)	33,31	35,7	34,41	103,79%	107,21%
Kakao Bulk Bulk Cacao					
Areal TM (ha) TM Area (ha)	3.033,64	438,54	438,54	100,00%	14,46%
Produksi Basah (ton) Wet Production (ton)	2.478,54	378,54	578,93	65,39%	15,27%
Produksi Kering (ton) Dried Production (ton)	821,33	133,78	200,00	66,89%	16,29%
Produktivitas (kg/ha) Productivity (kg/ha)	270,74	305,06	456,06	66,86%	112,68%
Rendemen (%) Yield (%)	33,14	35,34	34,55	102,30%	106,65%

Luas areal tanaman Kakao Edel PTPN Tahun 2021 adalah 195,62 ha (34,46 ha di PTPN IX dan 161,16 ha di PTPN XII) dengan komposisi tanaman menghasilkan (TM) seluas 141,16 ha (72,16%) dan tanaman belum menghasilkan (TBM) seluas 54,46 ha (27,84%). Areal TM seluas 141,16 ha atau 11,34% terhadap Tahun 2020, berkurangnya areal TM direncanakan untuk konversi komoditas yang lebih prospektif antara lain Tebu.

Produksi Kakao Edel s.d. Desember 2021 tercapai 34 ton atau 80,28% terhadap RKAPP 2021 dan 22,32% terhadap realisasi periode yang sama Tahun 2020, produktivitas Kakao Edel s.d. Desember 2021 sebesar 241 kg/ha atau 80,28% terhadap RKAP 2021 namun 196,84% terhadap realisasi periode yang sama Tahun 2020.

The total area of PTPN's Edel Cocoa in 2021 amounted to 195.62 ha with a composition of mature plants (TM) covering an area of 141.16 ha (72.16%), immature plantations (TBM) covering an area of 54.46 ha (27.84%). The TM area amounted to 141.16 ha or 11.34% in 2020, the reduction in the TM area was planned for the conversion of more prospective commodities, including sugar cane.

In 2021, Edel Cocoa production amounted to 34 tons or 80.28% of the Company's 2021 Work Plan and Budget and declined by 77.68% compared to the previous year's realization. The productivity of Edel Cocoa in 2021 amounted to 241 kg/ha or 80.28% of the Company's 2021 Work Plan and Budget but increased by 96.84% compared to the realization of the same period in 2020.



Luas areal tanaman Kakao Bulk PTPN Tahun 2021 adalah 438,54 ha yang kesemuanya adalah tanaman menghasilkan (TM) yang berada di PTPN XII. Produksi Kakao Bulk s.d. Desember 2021 tercapai 134 ton atau 66,89% terhadap RKAPP 2021 dan 16,29% terhadap realisasi periode yang sama Tahun 2020 dan produktivitas Kakao Bulk s.d. Desember 2021 sebesar 305 kg/ha atau 66,89% terhadap RKAPP 2021 namun 112,68% terhadap realisasi periode yang sama Tahun 2020.

PROFITABILITAS SEGMENT USAHA

Secara konsolidasian, Perseroan mengelompokan pos pendapatan dari segmen-segmen usaha meliputi; produk kelapa sawit, produk karet, produk tanaman lainnya, dan pendapatan lainnya. Di tahun 2021, pendapatan usaha Perseroan tercatat sebesar Rp53,57 triliun, jumlah tersebut naik 36% jika dibandingkan dengan pencapaian tahun sebelumnya. Kontribusi terbesar dari capaian tersebut berasal dari segmen komoditi kelapa sawit yang berhasil mencatatkan kontribusi sebesar Rp31,26 triliun atau naik sebesar Rp6,94 triliun jika dibandingkan dengan capaian tahun sebelumnya yaitu sebesar Rp24,32 triliun. Segmen komoditi lainnya juga memberikan kontribusi sebesar Rp4,85 triliun, atau naik sebesar Rp1,45 triliun jika dibandingkan dengan capaian tahun sebelumnya yang hanya Rp3,40 triliun.

Pada tahun 2021, realisasi produk kelapa sawit memberikan kontribusi sebesar Rp31,26 triliun, jumlah tersebut naik sebesar 28,54% dari pencapaian tahun sebelumnya. Sementara itu, pencapaian di segmen produk karet tercatat sebesar Rp4,85 triliun, atau naik sebesar 42,53% jika dibandingkan dengan tahun 2020. Kendati demikian, di segmen produk tanaman lainnya Perseroan berhasil mencatatkan pendapatan sebesar Rp9,86 triliun, jumlah tersebut turun sebesar 3,94% jika dibandingkan dengan pencapaian tahun sebelumnya. Perseroan juga berhasil mencatatkan pertumbuhan secara signifikan di segmen pendapatan lainnya sebesar Rp7,60 triliun, atau naik sebesar 439,72% jika dibandingkan dengan tahun sebelumnya.

The total area of PTPN's Cocoa Bulk in 2021 amounted 438.54 ha with 100.00% of the mature plantation area (TM) located in PTPN XII. As of December 2021, Bulk Cocoa production amounted to 134 tons or 66.89% of the Company's 2021 Work Plan and Budget and 16.29% of the previous year's realization. Bulk Cocoa productivity until December 2021 amounted to 305 kg/ha or 66.86% of the Company's 2021 Work Plan and Budget but increased by 112.68% compared to the previous year's realization.

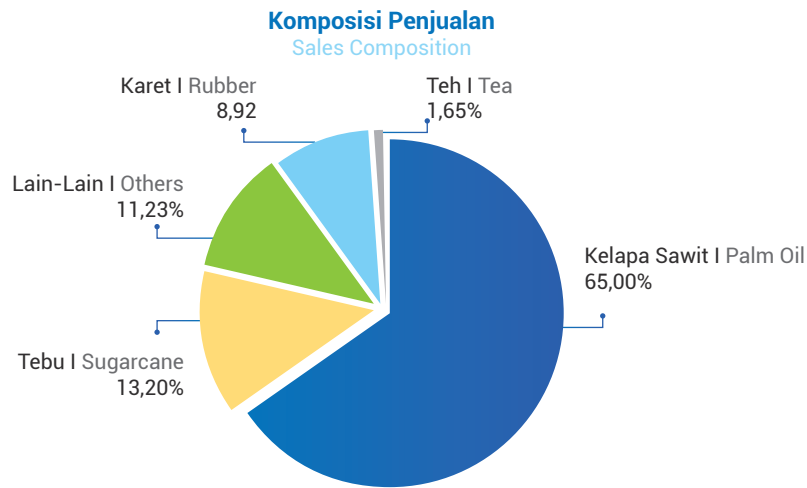
PROFITABILITY OF BUSINESS SEGMENTS

On a consolidated basis, the Company categorizes revenue items from business segments including; palm oil products, rubber products, other crop products, and other income. In 2021, the Company's operating revenue was recorded at Rp53.57 trillion, an increase of 36% compared to the previous year's achievement. The largest contribution from this achievement came from the palm oil commodity segment, which managed to record a contribution of IDR31.26 trillion, an increase of IDR6.94 trillion when compared to the previous year's achievement of IDR24.32 trillion. Other commodity segments also contributed IDR4.85 trillion, or an increase of IDR1.45 trillion compared to the previous year's achievement of only IDR3.40 trillion.

In 2021, the realization of palm oil products contributed IDR31.26 trillion, an increase of 28.54% from the previous year's achievement. Meanwhile, the achievement in the rubber product segment was recorded at IDR4.85 trillion, or an increase of 42.53% compared to 2020. However, in assorted plants product segment, the Company managed to record revenues of IDR9.86 trillion, a decline of 3.94% when compared to the previous year's achievement. The Company also managed to record significant growth in other revenue segments of IDR7.60 trillion, or an increase of 439.72% compared to the previous year.

Kontribusi porsi penjualan periode s.d. Desember 2021 didominasi oleh komoditi kelapa sawit sebesar 65,00% dari total penjualan. Komoditi karet memberikan kontribusi 8,92%. Komoditi tebu memberikan kontribusi 13,20%. Komoditi teh memberikan kontribusi 1,65% dari total penjualan, dan komoditi aneka tanaman/lainnya sebesar 11,23%.

Contribution of sales portion for the period until December 2021 was dominated by palm oil amounted to 65.00% of total sales. Rubber commodities contributed 8.92%. Sugarcane commodity contributed 13.20%. Tea commodities contributed 1.65% of total sales, and assorted plants/other commodities contributed 11.23%.





Tinjauan Keuangan

Financial Review

STANDAR PENYAJIAN INFORMASI DAN KESESUAIAN TERHADAP STANDAR AKUNTANSI KEUANGAN

Analisa dan pembahasan kinerja keuangan pada laporan tahunan ini mengacu pada Laporan Keuangan untuk tahun-tahun yang berakhir 31 Desember 2021 dan 31 Desember 2020 yang telah diaudit oleh Kantor Akuntan Publik Purwantono, Sungkoro, dan Surja.

Penyajian dan pengungkapan Laporan Keuangan Perusahaan disusun sesuai dengan Standar Akuntansi Keuangan ("SAK") di Indonesia, yang mencakup Pernyataan Standar Akuntansi Keuangan ("PSAK") dan Interpretasi Standar Akuntansi Keuangan ("ISAK") yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia.

POSISI KEUANGAN KONSOLIDASIAN

Dalam Jutaan Rupiah In Million Rupiah	Holding			
	2020	2021	Selisih Differences	Yoy 2020-2021 (%)
ASET Asset				
Aset Lancar Current Assets	16.981.808,00	24.493.999,00	7.512.191,00	44
Aset Tidak Lancar Non-Current Assets	114.701.457,00	120.131.558,00	5.430.101,00	5
Jumlah ASET Total Assets	131.683.265,00	144.625.558,00	12.942.293,00	10
LIABILITAS DAN EKUITAS Liabilities And Equity				
Liabilitas Liabilities				
Liabilitas Jangka Pendek Current Liabilities	38.194.413,00	20.030.532,00	(18.163.881)	-48
Liabilitas Jangka Panjang Non-Current Liabilities	39.613.468,00	58.888.052,00	19.274.584,00	49
Jumlah Liabilitas Total Liabilities	77.807.881,00	78.918.584,00	1.110.703,00	1
Ekuitas Equity				
Total Ekuitas yang Dapat Diatribusikan Kepada Pemilik Entitas Induk Total Equity Attributable to the Owners of the Parent Entity	50.174.506,00	61.117.186,00	10.942.680,00	22

STANDARD ON INFORMATION PRESENTATION AND COMPLIANCE WITH INDONESIA FINANCIAL ACCOUNTING STANDARDS

Analysis and discussion of financial performance in this annual report refers to the Financial Statements for the years ended December 31, 2021 and December 31, 2020 which have been audited by the Public Accounting Firm Purwantono, Sungkoro, dan Surja.

Presentation and disclosure of the Company's financial statements are prepared in accordance with Financial Accounting Standards ("SAK") in Indonesia, which include Statement of Financial Accounting Standards ("PSAK") and Interpretation of Financial Accounting Standards ("ISAK") issued by the Financial Accounting Standards Board.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Dalam Jutaan Rupiah In Million Rupiah	Holding			
	2020	2021	Selisih Differences	Yoy 2020-2021 (%)
Ekuitas yang Dapat Diatribusikan Kepada Kepentingan Non-Pengendali Equity Attributable to the Noncontrolling Interest	3.700.878,00	4.589.788,00	888.910,00	24
Jumlah Ekuitas Total Equity	53.875.384,00	65.706.974,00	11.831.590,00	22
Jumlah Liabilitas dan Ekuitas Total Liabilities and Equity	131.683.265,00	144.625.558,00	12.942.293,00	10

Per 31 Desember 2021, total Aset Perusahaan mengalami pertumbuhan sebesar 10% dibanding tahun sebelumnya, sementara total Liabilitas naik sebesar 1% dan Ekuitas naik sebesar 22%

"As of December 31, 2021, the Company's total assets grew by 10% compared to the previous year, while total liabilities increased by 1% and Equity increased by 22%"

ASET

Kinerja Aset dipengaruhi oleh Aset Lancar dan Aset Tidak Lancar. Dibandingkan tahun 2020, Total Aset Lancar tahun 2021 naik sebesar 144%, sedangkan Total Aset Tidak Lancar tahun 2021 naik sebesar 105%.

ASSETS

The Company's asset performance is influenced by Current Assets and Non-Current Assets. Compared to 2020, the Company's Total Current Assets in 2021 increased/declined by 144%, while its Total Non-Current Assets in 2021 increased/declined by 105%.

Dalam Jutaan Rupiah In Million Rupiah	Holding			
	2020	2021	Selisih Differences	Yoy 2020-2021 (%)
Aset Lancar Current Assets				
Kas dan Setara Kas Cash and cash equivalents	5.355.143,00	11.476.218,63	6.121.076	114
Kas yang dibatasi penggunaannya Restricted cash	1.917.746,00	2.039.837,41	122.091	6
Piutang usaha Trade receivables				
Pihak ketiga Third parties	868.444,00	791.238,24	(77.206)	(11)



Dalam Jutaan Rupiah In Million Rupiah	Holding			
	2020	2021	Selisih Differences	Yoy 2020-2021 (%)
Pihak berelasi Related parties	133.670,00	150.913,81	17.244	13
Piutang lain-lain Other receivables				
Pihak ketiga Third parties	461.202,00	322.503,42	(138.699)	(3)
Pihak berelasi Related parties	591.831,00	281.596,97	(310.234)	48
Persediaan - neto Inventories - net	4.114.240,00	5.821.169,93	1.706.930	41
Aset biologis Biological assets	1.671.348,00	2.167.376,63	496.029	30
Pajak dibayar di muka Prepaid taxes	1.351.436,00	734.540,46	(616.896)	(46)
Aset lancar lainnya Other current assets	516.748,00	708.604,41	191.856	37
Total Aset Lancar Total Current Assets	16.981.808,00	24.493.999,93	7.512.192	44
Aset tidak Lancar Non-Current Assets				
Piutang lain-lain jangka panjang Other long-term receivables	481.729,00	347.522,07	(134.207)	(28)
Investasi saham Investments in shares of stock	1.141.816,00	1.743.924,06	602.108	53
Aset pajak tangguhan Deferred tax assets	1.317.222,00	1.086.030,29	(231.192)	18
Aset hak guna Right of use assets	284.013,00	299.572,03	15.559	5
Aset tetap Fixed assets	101.744.247,00	106.068.483,87	4.324.237	4
Aset biologis Biological assets	600.431,00	500.426,97	(100.004)	17
Properti investasi Investment property	6.895.056,00	7.709.151,62	814.096	12
Beban tangguhan - hak atas tanah Deferred charge – land rights	454.796,00	526.327,82	71.532	16
Piutang tagihan pajak Claim for tax refund	1.178.277,00	1.006.624,05	(171.653)	15

Dalam Jutaan Rupiah In Million Rupiah	Holding			
	2020	2021	Selisih Differences	Yoy 2020-2021 (%)
Aset tidak lancar lainnya Other non-current assets	603.870,00	843.494,99	239.625	40
Total Aset Tidak Lancar Total Non-Current Assets	114.701.457,00	120.131.557,77	5.430.101	5
Jumlah Aset Total Assets	131.683.265,00	144.625.557,69	12.942.293	10

Aset Lancar

Jumlah Aset Lancar tahun 2021 sebesar Rp24,493 triliun naik 44% atau setara dengan Rp7,512 triliun dibandingkan Jumlah Aset Lancar tahun 2020 sebesar Rp16,98 triliun. Hal ini terutama disebabkan oleh peningkatan kas dan setara kas tahun 2021 yang mencapai Rp6,121 Triliun atau naik sebesar 114%, dan kenaikan persediaan yang mencapai Rp5,821 triliun atau naik sebesar 4% serta aset biologis yang mencapai Rp2,167 triliun atau naik sebesar 30%.

Aset Tidak Lancar

Jumlah Aset Tidak Lancar tahun 2021 sebesar Rp120,13 triliun naik 5% atau setara dengan Rp5,430 triliun dibandingkan Jumlah Aset Lancar tahun 2020 sebesar Rp114,70 triliun. Hal ini terutama disebabkan oleh adanya revaluasi aset tetap di tahun 2021 dengan total nilai aset tetap mencapai Rp106,07 triliun atau kenaikan sebesar Rp4.324 triliun.

LIABILITAS

Kinerja Liabilitas dipengaruhi oleh Liabilitas Jangka Pendek dan Liabilitas Jangka Panjang. Dibandingkan tahun 2020, Total Liabilitas Jangka Pendek tahun 2021 turun sebesar 48%, sedangkan Total Liabilitas Jangka Panjang tahun 2021 naik sebesar 49%.

Current Assets

In 2021, the Company's Total Current Assets amounted to IDR24,493 trillion, an increase of 44% or equivalent to IDR7,512 trillion compared to Total Current Assets in 2020 of IDR16.98 trillion. This was mainly due to an increase in cash and cash equivalents in 2021 of IDR6.121 trillion or an increase of 114%, and an increase in inventories of IDR5.821 trillion or an increase of 41% and biological assets, which amounted to IDR2.167 trillion or an increase of 30%.

Non-Current Assets

Total Non-Current Assets in 2021 amounted to IDR120.13 trillion, an increase of 5% or equivalent to IDR5.430 trillion compared to Total Current Assets in 2020 of IDR114.70 trillion. This was mainly due to the revaluation of fixed assets in 2021 with a total value of fixed assets reaching IDR106.07 Trillion or an increase of IDR4,324 Trillion.

LIABILITIES

The Company's Liability performance is influenced by Short-Term Liabilities and Long-Term Liabilities. Compared to 2020, Total Short-Term Liabilities in 2021 declined by 48%, while Total Long-Term Liabilities in 2021 increased by 49%.

Dalam Jutaan Rupiah In Million Rupiah	Holding			
	2020	2021	Selisih Differences	Yoy 2020-2021 (%)
Liabilitas Jangka Pendek Current Liabilities				
Utang bank jangka pendek Short-term bank loans	7.572.301,00	140.585,88	(7.431.715,12)	(98)
Utang usaha Trade payables				
Pihak ketiga Third parties	4.744.991,00	4.344.876,43	(400.114,57)	(18)



Dalam Jutaan Rupiah In Million Rupiah	Holding			
	2020	2021	Selisih Differences	Yoy 2020-2021 (%)
Pihak berelasi Related parties	315.670,00	360.178,29	44.508,29	14
Utang lain-lain Other payables				
Pihak ketiga Third parties	943.785,00	861.178,96	(82.606,04)	(19)
Pihak berelasi Related parties	528.638,00	637.155,90	108.517,90	21
Liabilitas kontrak Contract liabilities	1.364.732,00	1.319.446,30	(45.285,70)	(13)
Utang pajak Taxes payables	983.048,00	2.103.945,50	1.120.897,50	14
Biaya masih harus dibayar Accrued expenses	2.549.025,00	3.959.248,39	1.410.223,39	55
Bagian lancar atas pendapatan diterima di muka Current maturities of unearned revenue	22.294,00	13.107,7994	(9.186,20)	(41)
Bagian lancar atas utang jangka panjang Current maturities of long- term debts	16.295.072,00	3.696.521,18	(12.598.550,82)	(77)
Bagian lancar atas liabilitas imbalan kerja karyawan Current maturities of employee benefit liabilities	2.787.625,00	2.465.259,32	(322.365,68)	(11)
Liabilitas sewa bagian lancar Current lease liabilities	87.232,00	129.028,15	41.796,15	48
Total Liabilitas Jangka Pendek Total Current Liabilities	38.194.413,00	20.030.532,08	(18.163.880,92)	(48)
Liabilitas Jangka Panjang Non-Current Liabilities				
Utang Lain-lain Jangka Panjang Other long-term payables				
Pihak ketiga Third parties	57.857,00	213.881,44	156.024,44	270
Pihak berelasi Related parties	73.837,00	127.775,12	53.938,12	73
Pendapatan diterima di muka Deferred revenue	326.673,00	348.361,99	21.688,99	7
Utang jangka panjang Long term liabilities	22.108.194,00	41.334.376,03	19.226.182,03	87

Dalam Jutaan Rupiah In Million Rupiah	Holding			
	2020	2021	Selisih Differences	Yoy 2020-2021 (%)
Liabilitas imbalan kerja karyawan Employee benefit liabilities	16.185.231,00	15.393.755,97	(791.475,03)	(15)
Liabilitas pajak tangguhan - neto Deferred tax liabilities – net	651.248,00	1.284.144,77	632.896,7	97
Liabilitas sewa Lease liabilities	210.428,00	185.756,78	(24.671,22)	(11)
Total Liabilitas Jangka Panjang Total Non-Current Liabilities	39.613.468,00	58.888.052,09	19.274.584	49
Jumlah Liabilitas Total Liabilities	77.807.881,00	78.918.584,18	1.110.703,18	1

Liabilitas Jangka Pendek

Jumlah Liabilitas Jangka Pendek tahun 2021 sebesar Rp20,03 triliun turun 48% atau setara dengan Rp18,16 triliun dibandingkan Jumlah Aset Lancar tahun 2020 sebesar Rp38,19 triliun. Hal ini terutama disebabkan oleh adanya reklasifikasi hutang jatuh tempo pendanaan di tahun 2021 sebagai bagian dari efek restrukturisasi utang PTPN Group.

Liabilitas Jangka Panjang

Jumlah Liabilitas Jangka Panjang tahun 2021 sebesar Rp58,89 triliun naik 49% atau setara dengan Rp19,28 triliun dibandingkan Jumlah Liabilitas Jangka Panjang tahun 2020 sebesar Rp39,61 triliun. Hal ini terutama disebabkan oleh reklasifikasi hutang jatuh tempo pendanaan di tahun 2021 sebagai bagian dari efek restrukturisasi utang PTPN Group.

EKUITAS

Jumlah Ekuitas tahun 2021 sebesar Rp65,71 triliun naik 22% atau setara dengan Rp11,83 triliun dibandingkan Jumlah Ekuitas tahun 2020 sebesar Rp53,87 triliun.

Current Liabilities

In 2021, The Company's Total Short-Term Liabilities amounted to IDR20.03 trillion, a decline of 48% or equivalent to IDR18.16 trillion compared to Total Current Assets in 2020 of IDR38.19 trillion. This was mainly due to the reclassification of debt maturing in 2021 as part of the debt restructuring effect of PTPN Group.

Non-Current Liabilities

The Company's Total Long-Term Liabilities in 2021 amounted to IDR58.89 trillion, an increase of 49% or equivalent to IDR19.28 trillion compared to Total Long-Term Liabilities in 2020 of IDR 39.61 trillion. This was mainly due to the reclassification of debt maturing in 2021 as part of the debt restructuring effect of PTPN Group.

EQUITY

The Company's Total Equity in 2021 amounted to IDR65.71 trillion, an increase of 22% or equivalent to IDR11.83 trillion compared to Total Equity in 2020 of IDR53.87 trillion.

Dalam Jutaan Rupiah In Million Rupiah	Holding			
	2020	2021	Selisih Differences	Yoy 2020-2021 (%)
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk Equity Attributable to the Owners of the Parent Entity				
Modal Saham Share capital	40.216.132,00	40.216.132,00	-	-
Komponen ekuitas lainnya Other components of equity	(13.589.155,00)	(13.589.155,00)	-	-



Dalam Jutaan Rupiah In Million Rupiah	Holding			
	2020	2021	Selisih Differences	Yoy 2020-2021 (%)
Penghasilan komprehensif lain Other comprehensive income	(61.543,00)	87.150,41	148.693,41	242
Surplus revaluasi Revaluation surplus	38.796.626,00	45.093.984,88	6.297.358,88	16
Saldo Laba/(Rugi) Profit/(Loss) Balance				
Ditentukan Penggunaannya Appropriated	1.603.337,00	1.603.337,00	-	-
Belum Ditentukan Penggunaannya Unappropriated	(16.790.891,00)	(12.294.264,06)	4.496.626,94	27
Total ekuitas yang dapat diatribusikan kepada pemilik entitas induk Total Equity Attributable to the Owners of the Parent Entity	50.174.506,00	61.117.185,44	10.942.679,44	22
Ekuitas yang dapat diatribusikan kepada kepentingan non-pengendali Total Equity Attributable to the Noncontrolling Interest	3.700.878,00	4.589.788,08	888.910,08	24

LABA (RUGI) DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN

Jumlah Pendapatan tahun 2021 sebesar Rp53,569 triliun naik sebesar 36% atau setara dengan Rp14,18 triliun jika dibandingkan jumlah pendapatan tahun 2020 sebesar Rp39,39 triliun. Hal ini terutama disebabkan oleh pengaruh kenaikan harga komoditi sawit (CPO) yang merupakan penyumbang terbesar pendapatan PTPN Group.

CONSOLIDATED STATEMENT OF PROFIT (LOSS) AND OTHER COMPREHENSIVE INCOME

In 2021, the Company's Total Revenue amounted to IDR53.569 trillion, an increase of 36% or equivalent to IDR14.18 trillion compared to the total revenue in 2020 of IDR39.39 trillion. This was mainly due to the effect of the increase in commodity prices for palm oil (CPO), which is the largest contributor to PTPN Group's revenue.

Dalam Jutaan Rupiah In Million Rupiah	Holding			
	2020	2021	Selisih Differences	Yoy 2020-2021 (%)
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk Equity Attributable to the Owners of the Parent Entity				
Pendapatan Revenue	39.390.437,00	53.569.661,77	14.179.224,77	36
Beban pokok pendapatan Cost Of Goods Sold	(28.953.637,00)	(33.660.028,63)	(4.706.391,63)	(14)
Laba bruto Gross Profit	10.436.800,00	19.909.633,00	9472833,00	91
Keuntungan atas perubahan nilai wajar aset biologis Gain on changes in fair value of biological assets	235.223,00	279.420,00	44.197,00	19

Dalam Jutaan Rupiah In Million Rupiah	Holding			
	2020	2021	Selisih Differences	Yoy 2020-2021 (%)
Beban pemasaran dan penjualan Marketing and selling expenses	(899.303,00)	(780.699,00)	118.603,00	13
Beban umum dan administrasi General and administrative expenses	(6.706.653,00)	(7.753.262,00)	(1.046.609,0)	(13)
Pendapatan operasi lain Other operating income	2.207.926,00	2.409.138	201.212,00	9
Beban operasi lain Other operating expenses	(1.849.992,00)	(3.561.034,00)	(1.711.041,00)	(48)
Laba usaha Income From Operations	3.424.001,00	10.503.196,00	7.079.195,00	207
Bagian laba entitas asosiasi Share in income of associates	75.100,00	164.672,00	89.571,00	19
Pendapatan keuangan Finance income	198.088,00	282.198,00	8.4109,00	42
Pajak final atas pendapatan keuangan Final tax relating to finance income	(5.833,00)	(22.734,00)	(16.901,00)	(74)
Beban keuangan Finance expense	(3.525.680,00)	(3.450.254,00)	75.425,78	2
Laba (rugi) sebelum pajak penghasilan Income (Loss) Before Income Tax Expense	165.676,00	7.477.077	7.311.401,452	4.413
Beban pajak penghasilan Income Tax Expense	(1.302.279,00)	(2.832.745)	(1.530.465,795)	(54)
Rugi tahun berjalan Loss For The Year	(1.136.603,00)	4.644.333,00	5.780.935,657	509
Penghasilan komprehensif lain: Other comprehensive income:				
Revaluasi aset tetap Revaluation of fixed assets	481.265,00	6.934.301,58	6.453.036,578	1341
Pengukuran kembali atas liabilitas imbalan kerja karyawan Remeasurement of employee benefits liabilities	(1.652.349,00)	112.423,36	1.764.772,36	107
Nilai wajar aset keuangan keuangan - neto Fair value of financial assets income adjustment - net	(843,00)	(456,83)	386,16	46



Dalam Jutaan Rupiah In Million Rupiah	Holding			
	2020	2021	Selisih Differences	Yoy 2020-2021 (%)
Bagian penghasilan komprehensif dari entitas asosiasi - kerugian aktuarial Share in other comprehensive income of associate entities - actuarial loss	(4.075,00)	19.897,70	23.972,70	588
Pos yang akan direklasifikasi ke laba rugi: Items that will be reclassified to profit or loss:				
Nilai wajar investasi saham - neto Fair value of share investment - net	(68.388,00)	154.962,24	223.350,24	327
Rugi komprehensif lain tahun berjalan - neto setelah pajak Other comprehensive loss for the year - net of tax	(1.244.390,00)	7.221.128	8.465.518,04	680
Total rugi komprehensif tahun berjalan Total comprehensive loss for the year	(2.380.993,00)	11.865.461	14.246.453,70	598
Laba (Rugi) Tahun Berjalan yang Dapat Diatribusikan Kepada: Income (Loss) For The Year Attributable To:				
Pemilik entitas induk Owners of the parent	(882.331,00)	4.377.376,00	5.259.707,00	596
Kepentingan non-pengendali Non-controlling interest	(254.272,00)	266.956,00	521.228,00	205
Total	(1.136.603,00)	4.644.332,00	5.780.935,00	509
Total Rugi Komprehensif Tahun Berjalan yang Dapat Diatribusikan Kepada: Total Comprehensive Loss For The Year Attributable To:				
Pemilik entitas induk Owners of the parent	(1.976.265,00)	10.976.543,00	12.952.808,00	655
Kepentingan non-pengendali Non-controlling interest	(404.728,00)	888.917,00	1.293.645,00	320
Total	(2.380.993,00)	11.865.460,00	14.246.453,00	598
Laba (rugi) per saham dasar yang dapat diatribusikan kepada pemilik entitas induk Basis earnings (loss) per share attributable to the equity holders of the parent company	(31.928,00)	115.484,00	147.412,00	462

ARUS KAS KONSOLIDASIAN

Dengan akumulasi pada Arus Kas dari Aktivitas Operasi, Arus Kas dari Aktivitas Investasi, serta Arus Kas dari Aktivitas Pendanaan seperti yang akan diuraikan selanjutnya, Kas dan Setara Kas di akhir tahun 2021 naik sebesar 114% atau setara Rp6,12 triliun jika dibandingkan dengan tahun sebelumnya yang tercatat sebesar Rp606,60 triliun.

CONSOLIDATED STATEMENT OF CASH FLOWS

With the accumulation of Cash Flows from Operating Activities, Cash Flows from Investing Activities, and Cash Flows from Financing Activities as described below, at the end of 2021, the Company's Cash and Cash Equivalents increased by 114% or equivalent to IDR6.12 trillion compared to the previous year of IDR606.60 trillion.

Dalam Jutaan Rupiah In Million Rupiah	Holding			
	2020	2021	Selisih Differences	Yoy 2020-2021 (%)
Arus Kas dari Aktivitas Operasi Cash Flows from Operating Activities	6.209.201,00	11.534.729,00	5.325.528	86
Arus Kas dari Aktivitas Investasi Cash Flows from Investing Activities	(1.171.551,00)	(2.890.319,00)	(1.718.768)	(49)
Arus Kas dari Aktivitas Pendanaan Cash Flows from Financing Activities	(5.630.089,00)	(2.552.599,00)	3.077.490	55
Kenaikan (Penurunan) Bersih Kas dan Setara Kas Net Increase (Decrease) in Cash and Cash Equivalents	(592.439,00)	6.091.811,00	5.325.528	1128
Dampak Bersih Selisih Kurs Atas Kas dan Setara Kas Net Effect of Exchange Rate Changes on Cash and Cash Equivalents	(14.164,00)	29.265,00	5.325.528	307
Kas dan Setara Kas Awal Tahun Cash and Cash Equivalents at Beginning of Year	5.961.746,00	5.355.143,00	(606.603)	(10)
Kas dan Setara Kas pada Akhir Tahun Cash and Cash Equivalents at End of Year	5.355.143,00	11.476.219,00	6.121.076	114

Arus Kas dari Aktivitas Operasi

Cash Flows from Operating Activities

Dalam Jutaan Rupiah In Million Rupiah	Holding			
	2020	2021	Selisih Differences	Yoy 2020-2021 (%)
Penerimaan kas dari pelanggan Receipts from customers	40.183.928,00	52.125.888,00	11.941.960	30
Penerimaan kas lainnya Other cash receipt	448.903,00	850.452,00	401.549	89
Penerimaan dari restitusi pajak Receipts from tax refunds	666.832,00	984.539,00	317.707	48



Dalam Jutaan Rupiah In Million Rupiah	Holding			
	2020	2021	Selisih Differences	Yoy 2020-2021 (%)
Pembayaran pajak Tax payment	(2.077.440,00)	(2.277.783,00)	(200.343)	(19)
Pembayaran kepada pemasok dan karyawan Payments to suppliers and employees	(31.543.361,00)	(37.115.510,00)	(5.572.149)	(15)
Pembayaran kas lainnya Other cash paid	(1.469.661,00)	(3.032.857,00)	(1.563.196)	(42)
Arus kas bersih diperoleh dari Aktivitas operasi Net cash flows provided by operating activities	6.209.201,00	11.534.729,00	5.325.528	86

Kas Bersih yang Diperoleh dari Aktivitas Operasi tahun 2021 sebesar Rp11,53 triliun, naik 86% atau setara dengan Rp5,33 triliun dibandingkan Kas Bersih yang Diperoleh dari Aktivitas Operasi tahun 2020 sebesar Rp6,21 triliun. Hal ini terutama disebabkan oleh meningkatnya penerimaan kas dari pelanggan yang mencapai Rp52,13 triliun atau naik sebesar 30% dari tahun 2020 sebesar Rp40,18 triliun.

The Company's Net Cash Flows provided by Operating Activities in 2021 amounted to IDR11.53 trillion, an increase of 86% or equivalent to IDR5.33 trillion compared to Net Cash Flows provided by Operating Activities in 2020 of IDR6.21 trillion. This was mainly due to the increase in cash receipts from customers, which amounted to IDR52.13 Trillion or an increase of 30% from 2020 of IDR40.18 Trillion.

Arus Kas dari Aktivitas Investasi

Cash Flows from Investing Activities

Dalam Jutaan Rupiah In Million Rupiah	Holding			
	2020	2021	Selisih Differences	Yoy 2020-2021 (%)
Penerimaan dari penjualan aset tetap Receipts from sales of fixed assets	555.807,00	349.866,00	(205.941,00)	(37)
Penempatan kas yang dibatasi penggunaannya Placement in restricted cash	(49.472,00)	(242.084,00)	(192.612,00)	(80)
Penerimaan bunga bank/deposito Bank/ time deposits interest receipt	48.435,00	14.077,00	(34.358,00)	(71)
Penerimaan deposito Time deposits receipt	195,00	0	(195,00)	(100)
Penerimaan dividen dari entitas asosiasi Divident receipt from associates	19.992,00	132.767,00	112.775,00	564
Penambahan piutang lain-lain jangka panjang Payment of other long-term receivables	(24.686,00)	(12161)	12.525,00	51
Penerimaan dari divestasi entitas anak Acceptance of divestment of subsidiaries	331.455,00	0	(331.455,00)	(100)

Dalam Jutaan Rupiah In Million Rupiah	Holding			
	2020	2021	Selisih Differences	Yoy 2020-2021 (%)
Perolehan aset takberwujud hak atas tanah Acquisition of intangible assets of land rights	-	(6.111,00)	6.111,00	(100)
Penambahan aset tidak lancar lainnya Addition of other assets	(35.797,00)	(157.580,00)	(121.783,00)	(77)
Perolehan aset tetap dan pembibitan Acquisition of fixed assets and nursery	(1.986.791,00)	(2.969.092,00)	(982.301,00)	(33)
Penambahan properti investasi Addition of investment property	(30.689,00)	0	30.689,00	100
Arus kas bersih diperoleh (digunakan) untuk aktivitas investasi Net cash flows used in investing activities	(1.171.551,00)	(2.890.319,00)	(1.718.768,00)	(59)

Kas Bersih yang Digunakan untuk Aktivitas Investasi tahun 2021 sebesar minus Rp2,89 triliun, naik 141% atau setara dengan Rp1,72 triliun dibandingkan Kas Bersih yang Digunakan untuk Aktivitas Investasi tahun 2020 sebesar minus Rp1,17 triliun. Hal ini terutama disebabkan oleh pembelian aset tetap yang mencapai Rp2,9 triliun atau naik 49% dari tahun 2020 sebesar Rp1,99 triliun

In 2021, the Company's Net Cash Flows Used in Investment Activities amounted to minus IDR 2.89 trillion, an increase of 141% or equivalent to IDR 1.72 trillion compared to Net Cash Used for Investment Activities in 2020 of minus IDR1.17 trillion. This was mainly due to the purchase of fixed assets of IDR2.9 trillion, an increase of 49% from IDR1.99 trillion in 2020.

Arus Kas dari Aktivitas Pendanaan

Cash Flows from Financing Activities

Dalam Jutaan Rupiah In Million Rupiah	Holding			
	2020	2021	Selisih Differences	Yoy 2020-2021 (%)
Penerimaan dari pinjaman bank Proceeds from bank loans	4.263.205,00	4.808.587,00	545.382,00	13%
Penerimaan dari pinjaman pihak berelasi Loan payments to related parties	0,00	1.723.765,00	1.723.765,00	-
Penerimaan pinjaman dari asosiasi Loan receipts from associations	(2.009,00)	-	2.009,00	100%
Penerimaan dari wesel bayar Proceeds from medium term notes	-	-	-	-
Penerimaan setoran modal Proceeds from issuance of share capital	14.334,00	-	(14.334,00)	-
Penerimaan pinjaman dari pihak ketiga Receipt of loans from third parties	506.541,00	265.127,00	(241.414,00)	-48%
Pembayaran hutang kepada kepentingan non-pengendali Payment of debts to non-controlling interests	(2.352,00)	-	2.352,00	-



Dalam Jutaan Rupiah In Million Rupiah	Holding			
	2020	2021	Selisih Differences	Yoy 2020-2021 (%)
Pembayaran dividen kepada kepentingan non-pengendali Dividends paid to non-controlling interest	(2.854,00)	-	2854	-
Pembayaran utang kepada Pemerintah Republik Indonesia Payment of debt to the Government	(2.588,00)	(2.588,00)	0,00	0%
Pembayaran sewa pembiayaan dan pembiayaan konsumen Payment of obligations under lease and consumer financing loan	(2.580,00)	(20.122,00)	(17.542,00)	-87%
Pembayaran dividen kepada pemerintah Dividends paid to the Government	(4.414,00)	-	4.414,00	-
Pembayaran utang kredit petani tebu Payment of credit payables to sugarcane farmers	(348.590,00)	-	348.590,00	-
Pembayaran pinjaman kepada pihak ketiga Loan payment to third party	-	(572.611,00)	(572.611,00)	-
Pembayaran beban keuangan Payment of finance cost	(3.181.383,00)	(2.320.806,00)	860.577,00	27%
Pembayaran pinjaman bank Payment of bank loans	(6.867.399,00)	(6.433.950,00)	433.449,00	6%
Arus kas bersih diperoleh (digunakan) untuk aktivitas pendanaan Net cash flows provided (used) by financing activities	(5.630.089,00)	(2.552.599,00)	3.077.490,00	55%

Kas Bersih yang Digunakan untuk Aktivitas Pendanaan tahun 2021 sebesar Rp2,55 triliun, turun 55% atau setara dengan Rp3,08 triliun dibandingkan Kas Bersih yang Digunakan untuk Aktivitas Pendanaan tahun 2020 sebesar minus Rp5,63 triliun. Hal ini terutama disebabkan oleh penurunan pembayaran bunga atas pinjaman dan utang pendanaan perbankan dan sebagai dari bagian restrukturisasi utang pendanaan PTPN Group dan adanya penerimaan pinjaman dari pihak berelasi sebesar Rp1,72 triliun di tahun 2021.

In 2021, the Company's Net Cash Flows Used in Financing Activities amounted IDR2.55 trillion, declined by 55% or equivalent to IDR3.08 trillion compared to Net Cash Used in Financing Activities in 2020 of minus IDR5.63 trillion. This was mainly due to a decline in interest payments on bank loans and financing debts and as part of the restructuring of PTPN Group funding debts and loan payments to related parties amounted to IDR1.72 trillion in 2021.

RASIO-RASIO KINERJA KEUANGAN

FINANCIAL RATIOS

	2021	2020	2019	2018	2017
Gross Profit Margin (GPM)	37,17%	26,50%	19,95%	26,49%	30,95%
Net Profit Margin (NPM)	8,67%	-2,89%	-7,12%	0,86%	1,05%
Current Ratio (CR)	122,28%	44,46%	51,20%	56,01%	60,01%
Debt to Equity Ratio (DER)	120,11%	144,42%	155,93%	125,11%	141,72%
Return On Assets (ROA)	3,21%	-0,86%	-1,98%	0,23%	0,33%
EBITDA	14.179.378	7.321.052	6.650.723	7.185.392	6.119.363

Dibandingkan tahun 2020, terdapat beberapa rasio-rasio keuangan Perseroan tahun 2021 yang tercatat naik. Namun, dari sisi *Debt to Equity Ratio (DER)* turun di tahun 2021 dibanding tahun 2020.

In 2021, in comparison to the previous year, there have been several financial ratios of the Company, which were recorded to increase. However, in terms of the Debt to Equity Ratio (DER), it experienced decline compared to 2020.

KINERJA KEUANGAN MASING-MASING PERUSAHAAN HOLDING PERKEBUNAN

FINANCIAL PERFORMANCE OF EACH COMPANY OF HOLDING PERKEBUNAN

Laba (Rugi) Tahun Berjalan

Profit (Loss) for the Year

Uraian Description	2021 (Rp-juta) 2021 (IDR-million)	2020 (Rp-juta) 2020 (IDR-million)	Kenaikan (Penurunan) Increase (Decline)	
			Selisih (Rp-juta) Margin (IDR-million)	Persentase (%) Percentage(%)
	1	2	(3=1-2)	(3:2)
PTPN I	185.390	(136.042)	321.432	(173)
PTPN II	640.671	110.721	529.950	(83)
PTPN III	2.407.623	1.182.946	1.224.677	(51)
PTPN IV	2.117.664	553.075	1.564.589	(74)
PTPN V	1.305.228	417.245	887.983	(68)
PTPN VI	282.113	74.402	207.711	(74)
PTPN VII	143.122	(998.336)	1.141.458	(798)
PTPN VIII	482.989	(268.303)	751.292	(156)
PTPN IX	-	(558.981)	558.981	-
PTPN X	50.488	49.871	617	(1)
PTPN XI	(197.318)	11.808	(209.126)	(106)
PTPN XII	(933.526)	(354.482)	(579.044)	(62)
PTPN XIII	88.277	(740.971)	829.248	(939)
PTPN XIV	(548.854)	(260.820)	(288.034)	(52)

KEMAMPUAN MEMBAYAR UTANG DAN TINGKAT KOLEKTIBILITAS PIUTANG

ABILITY TO PAY DEBT AND LEVEL OF RECEIVABLES COLLECTABILITY

Kemampuan Membayar Utang

Kemampuan Perusahaan dalam memenuhi kewajibannya dapat diukur dengan menggunakan rasio solvabilitas dan rasio likuiditas. Rasio likuiditas merupakan rasio untuk mengukur kemampuan Perusahaan dalam membayar utang jangka pendek. Sedangkan rasio solvabilitas merupakan rasio yang mengukur kemampuan Perusahaan dalam membayar utang jangka panjang.

Ability to Pay Debt

The Company's ability to meet its obligations can be measured using solvency ratio and liquidity ratio. Liquidity ratio is a ratio to measure the Company's ability to pay short-term debts. While solvency ratio is a ratio that measures the Company's ability to pay long-term debts.

Rasio berikut ini menggambarkan kemampuan Perusahaan membayar liabilitas jangka pendek, dengan membandingkan keberadaan aset lancar dengan liabilitas jangka pendek.

The following ratio illustrates the Company's ability to pay short-term liabilities, by comparing the existence of current assets with short-term liabilities.



Dalam Jutaan Rupiah In Million Rupiah	2021	2020	Kenaikan (Penurunan) Kenaikan (Penurunan)	
			Selisih Differences	Persentase (%) Persentase (%)
Aset Lancar Current Assets	24.493.999	16.981.808	(16.981.808)	(31)
Liabilitas Jangka Pendek Current Liabilities	20.030.532	38.194.413	(38.194.413)	(91)
Rasio Likuiditas (%) Liquidity Ratio (%)	122,28%	44,46%	0	77,82

Dari rasio likuiditas di atas, tingkat likuiditas Perusahaan pada tahun 2021 tercatat naik 77,82% dibandingkan dengan tahun sebelumnya.

Based on the above liquidity ratio, the Company's liquidity level in 2021 recorded an increase of 77.82% compared to the previous year.

Adapun kemampuan Perusahaan membayar liabilitas jangka panjang, dengan membandingkan keberadaan total liabilitas dengan total ekuitas, sebagaimana yang terlampir berikut ini:

While the Company's ability to pay non-current liabilities, by comparing total liabilities against total equity, as described below.

Dalam Jutaan Rupiah In Million Rupiah	2021	2020	Kenaikan (Penurunan) Increase (Decline)	
			Selisih Difference	Persentase (%) Percentage (%)
Jumlah Liabilitas Total Liabilities	78.918.584,00	77.807.881	(77.807.881)	(1)
Jumlah Ekuitas Total Equity	65.706.974,00	53.875.384	(53.875.384)	(18)
Rasio Solvabilitas - Rasio Utang terhadap Modal (%) Solvability Ratio - Debt to Equity Ratio (%)	120,11%	144,42%	(1)	24,31

Dari rasio solvabilitas di atas, tingkat solvabilitas Perusahaan pada tahun 2021 tercatat turun 24,31% dibandingkan dengan tahun sebelumnya.

Based on the above solvency ratio, the Company's level of solvency in 2021 recorded an increase/decline of 24.31% compared to the previous year.

Tingkat Kolektibilitas Piutang

Kemampuan Perusahaan dalam mengumpulkan piutang dapat diketahui dengan menghitung Lama Penagihan Rata-rata atau *Collection Period*. Semakin kecil nilai *Collection Period* menunjukkan kemampuan Perusahaan dalam mengumpulkan piutang semakin cepat.

Level of Receivables Collectability

The Company's ability to collect receivables can be determined by calculating the Average Collection Period. The smaller value of the Collection Period shows the faster that the Company is able to collect receivables.

Di bawah ini disampaikan tabel tingkat kolektibilitas piutang tahun 2020 dan 2021.

Below is the Company's level of receivables collectability in 2020 and 2021.

Dalam Jutaan Rupiah In Million Rupiah	2021	2020	Kenaikan (Penurunan) Increase (Decrease)	
			Selisih Differences	Persentase (%) Persentase (%)
Belum jatuh tempo Not yet due	138.515	737.559	599.044,00	432
Telah jatuh tempo: Past due				
1 - 30 hari / days	493.997	134.438	(359.559,00)	(73)
31 - 60 hari / days	82.442	17.027	(65.415,00)	(79)
61 - 90 hari / days	227.197	113.091	(114.106,00)	(50)
Total	942.152	1.002.115	59.963,00	6

STRUKTUR MODAL DAN KEBIJAKAN MANAJEMEN ATAS STRUKTUR MODAL

Struktur Modal Perusahaan

Struktur modal merupakan perimbangan antara penggunaan modal sendiri dengan pinjaman/hutang yang terdiri dari hutang jangka pendek dan hutang jangka panjang. Komposisi struktur modal Perseroan tahun 2021 dan 2020 terlihat pada tabel di bawah ini:

CAPITAL STRUCTURE AND THE MANAGEMENT'S POLICY ON CAPITAL STRUCTURE

The Company's Capital Structure

Capital structure is a balance between the use of own capital with loans/debts consisting of short-term debts and long-term debts. The composition of the Company's capital structure in 2020 and 2021 is described in the table below.

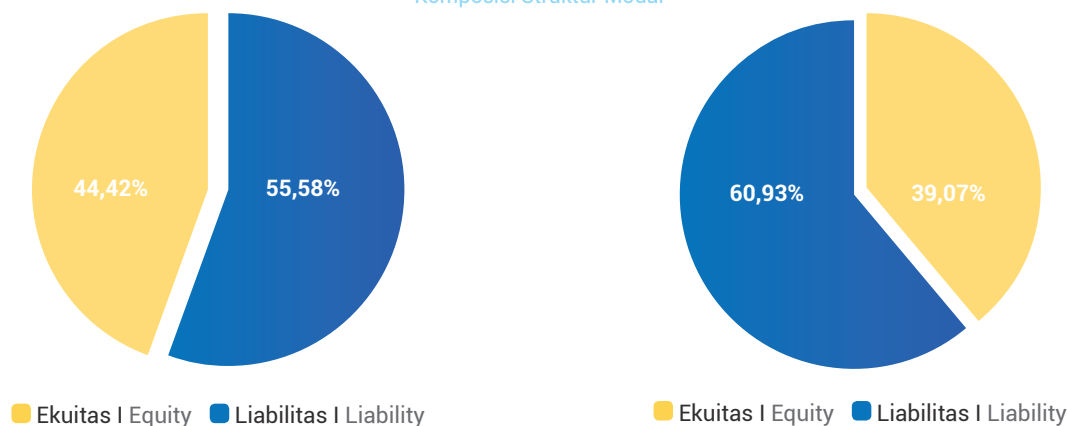
Struktur Modal Perusahaan dan Perubahannya The Company's Capital Structure and Its Amendments

Dalam Jutaan Rupiah In Million Rupiah	2021		2020		Kenaikan (Penurunan) Increase (Decrease)	
	Total (Rp-juta) Total (Rp-juta)	Kontribusi (%) Contribution (%)	Total (Rp-juta) Total (Rp-juta)	Kontribusi Contribution (%)	Selisih Difference (Rp-juta)	Persentase (%)
	-1		-2		(3=1-2)	(3/2)
Liabilitas Jangka Pendek Current Liabilities	20.030.532,00	14	38.194.413	29,00	(18.163.881)	(48)
Liabilitas Jangka Panjang Non-Current Liabilities	58.888.052,00	41	39.613.468	30,08	19.274.584	49
Total Liabilitas Total Liabilities	78.918.584,00	55	77.807.881	59,09	1.110.703	1
Ekuitas Equity	65.706.974,00	45	53.875.384	40,91	11.831.590	22
Jumlah Total	144.625.558,00	100	131.683.265	100,00	12.942.293	10



Komposisi Struktur Modal

Komposisi Struktur Modal



Dibandingkan tahun 2020, terdapat perubahan pada liabilitas jangka pendek Perusahaan yang turun sebesar 48% sementara liabilitas jangka panjang Perusahaan naik sebesar 49% di tahun 2021. Sedangkan jumlah liabilitas Perusahaan di tahun 2021 naik sebesar 1% jika dibanding tahun 2020, namun ekuitas Perusahaan naik sebesar 22% di tahun 2021.

Compared to 2020, there has been changes in the Company's current liabilities, which declined by 48% while the Company's non-current liabilities increased by 49% in 2021. Meanwhile, the Company's total liabilities in 2021 increased by 1% compared to 2020, but its equity increased by 22% in 2021.

Rasio Struktur Modal Perusahaan dan Perubahanannya

The Company's Capital Structure Ratio and Its Amendments

Dalam Jutaan Rupiah In Million Rupiah	2021	2020	Kenaikan (Penurunan)	
			Selisih	Persentase (%)
Rasio Liabilitas jangka pendek terhadap ekuitas <i>Ratio of current liabilities to equity</i>	30,48	70,89	70,89	1,00
Rasio Liabilitas jangka panjang terhadap ekuitas <i>Ratio of non-current liabilities to equity</i>	89,62	73,53	73,53	0,04
Rasio total liabilitas terhadap ekuitas <i>Ratio of total liabilities to equity</i>	120,11	144,42	144,42	0,25

Kebijakan Manajemen atas Struktur Modal Perusahaan

Tujuan utama pengelolaan modal Kelompok Usaha adalah untuk memastikan pemeliharaan rasio modal yang sehat untuk mendukung usaha dan memaksimalkan imbalan bagi pemegang saham. Selain itu, Kelompok Usaha dipersyaratkan oleh Undang-undang Perseroan Terbatas efektif tanggal 16 Agustus 2007 untuk berkontribusi sampai dengan 20% dari modal saham ditempatkan dan disetor penuh ke dalam dana cadangan yang tidak boleh didistribusikan. Persyaratan permodalan eksternal tersebut akan dipertimbangkan oleh Kelompok Usaha dalam Rapat Umum Pemegang Saham berikutnya. Kelompok Usaha mengelola struktur permodalan dan melakukan penyesuaian. Berdasarkan perubahan kondisi ekonomi, untuk memelihara dan menyesuaikan struktur permodalan.

The Management's Policy on the Company's Capital Structure

The main objective of managing the Group's capital is to ensure the maintenance of a sound/healthy capital ratio to support the business and maximize returns for shareholders. In addition, the Business Group is required by the Law on Limited Liability Company effective August 16, 2007 to contribute up to 20% of the issued and fully paid-in capital into reserve funds that may not be distributed. The external capital requirements shall be considered by the Business Group at the next General Meeting of Shareholders. The Business Group manages the capital structure and makes adjustments based on changes in the economic conditions in order to maintain and adjust the capital structure.

Kelompok Usaha dapat menyesuaikan pembayaran dividen kepada pemegang saham. Imbalan modal kepada pemegang saham atau menerbitkan saham baru. Tidak ada perubahan atas tujuan, kebijakan maupun proses untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020. Kebijakan Kelompok Usaha adalah mempertahankan struktur permodalan yang sehat untuk mengamankan akses terhadap pendanaan pada biaya yang wajar.

The Business Group may adjust dividend payments to the shareholders, capital returns to the shareholders or issue new shares. There has been no change in the objectives, policies or processes for the years ended on December 31, 2021 and 2020. The Business Group Policy is to maintain a sound capital structure to secure the access to funding at a reasonable cost.

REALISASI INVESTASI BARANG MODAL

REALIZATION OF CAPITAL EXPENDITURE

IDR Million

Uraian Description	s/d. bulan	s/d. bulan Desember 2021 Up to December 2021		Perbandingan Comparison	
	Desember 2020 Up to December 2020	Realisasi	RKAPP	% tase	% tase
1	2	3	4	5 = 3/4	6 = 3/2
Tanaman Plant					
1. Bibitan Seedling					
Bibitan Seedling	9.377	98	17.511	0,56	1,05
Jumlah Total	9.377	98	17.511	0,56	1,05
2. Tanaman Ulang/Konversi Replant/Conversion					
Karet Rubber	5.775	-	-	-	100,00
Kelapa Sawit Palm Oil	47.250	52.148	81.906	63,67	110,37
Jlh Tan. Ulang/Konversi Total Replanting/Conversion	53.025	52.148	81.906	63,67	98,35
3. Tanaman Belum Menghasilkan Immature Plants					
Karet Rubber	39.620	11.437	18.057	63,34	28,87
Kelapa Sawit Palm Oil	150.173	85.407	105.162	81,21	56,87
Jumlah TBM Total TBM	189.793	96.844	123.219	78,60	51,03
Jumlah Tanaman Total Plants	252.195	149.090	222.636	66,97	59,12
Non Tanaman Non-Plants					
- Bangunan Rumah House Building	13.439	3.275	3.200	102,35	24,37
- Bangunan Perusahaan Company Building	15.657	2.039	1.450	140,63	13,02

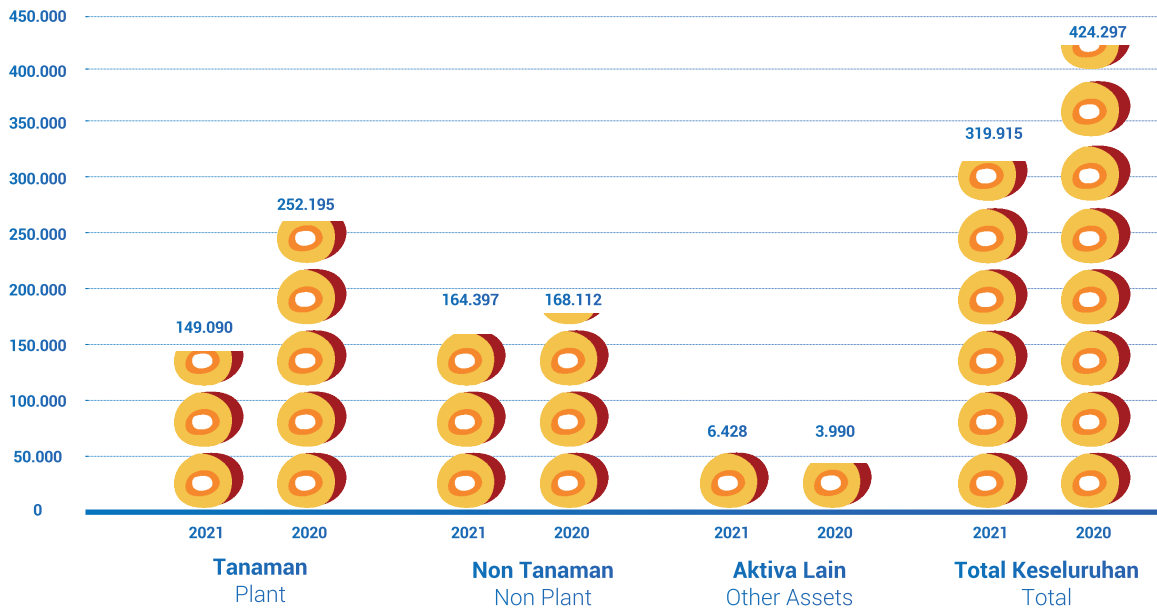


IDR Million

Uraian Description	s/d. bulan	s/d. bulan Desember 2021 Up to December 2021		Perbandingan Comparison	
	Desember 2020 Up to December 2020	Realisasi	RKAPP	% tase	% tase
1	2	3	4	5 = 3/4	6 = 3/2
- Mesin dan Instalasi Machinery and Installation	102.478	118.583	167.350	70,86	115,72
- Jalan, Jembatan & Saluran Air Roads, Bridges and Waterways	14.379	29.075	116.398	24,98	202,20
- Alat Pertan. & Inventaris Kecil Toolkit. & Small Inventory	22.159	11.425	54.559	20,94	51,56
Jumlah Non Tanaman Non-Plant Total	168.112	164.397	342.957	47,94	97,79
Aktiva Lain-lain Other Assets					
1. Sertifikat Certificate					
HGU/HGB Sertifikat HGU/HGB Certificate	-	1.260	1.909	66,00	100,00
Jumlah Sertifikat Total Certificates	-	1.260	1.909	66,00	100,00
2. Penyertaan Participation					
PT. Sinergi Gula Nusantara	-	4.950	4.950	100,00	100,00
LPP	-	-	35.000	100,00	-
Jumlah Penyertaan Total Participation	-	4.950	39.950	12,39	100,00
3. KSO Antara PTPN III dengan PTPN I Joint Operation of PTPN III and PTPN I	3.990	218	5.000	4,36	5,47
Jumlah Aktiva Lain-lain Total Other Assets	3.990	6.428	46.859	13,72	161,12
Total A + B + C	424.297	319.915	612.452	52,24	75,40

Pada tahun 2021, realisasi investasi barang modal tercatat sebesar Rp319,92 miliar dengan komposisi realisasi terbesar terdapat di investasi non tanaman yaitu sebesar Rp164,40 miliar sedangkan pada investasi tanaman sebesar Rp149,10 miliar dan Aktiva Lain-lain sebesar Rp6,43 miliar.

In 2021, the realization of capital expenditure amounted to IDR319.92 billion with the largest realization composition in non-plant investments, which amounted to IDR164.40 billion, plant investments of IDR149.10 billion and Other Assets of IDR6.43 billion.



INFORMASI MATERIAL MENGENAI INVESTASI, EKSPANSI, DIVESTASI, PENGGABUNGAN USAHA, AKUISISI, DAN/ATAU RESTRUKTURISASI UTANG/MODAL

MATERIAL INFORMATION ON INVESTMENT, EXPANSION, DIVESTMENT, BUSINESS MERGER, ACQUISITION, AND/OR DEBT/CAPITAL RESTRUCTURING

Informasi Material Mengenai Restrukturisasi Utang/Modal

Material Information on Debt/Capital Restructuring

Utang bank

Sehubungan dengan program transformasi keuangan jangka panjang PTPN Group, telah dilakukan penandatanganan perjanjian perubahan induk (*Master Amendment Agreement/ MAA*) antara PT Perkebunan Nusantara III (Persero) dengan Para Kreditur Perbankan PTPN Group sebagai berikut:

1. Perjanjian Perubahan Induk Hijau No.29, tanggal 29 Januari 2021 ("MAA Hijau") untuk PTPN III, PTPN IV dan PTPN V;
2. Perjanjian Perubahan Induk Kuning No.30, tanggal 29 Januari 2021 ("MAA Kuning") untuk PTPN I, PTPN II, PTPN VI, PTPN X, PTPN XI, PTPN XII dan PTPN XIV;
3. Perjanjian Perubahan Induk Merah No.28, tanggal 29 Januari 2021 ("MAA Merah") untuk PTPN VII, PTPN VIII dan PTPN IX.

Perjanjian-perjanjian tersebut dibuat di hadapan Notaris Nanette Cahyanie Handari Adi Warsito. S.H. M.Kn tersebut dinyatakan telah berlaku efektif sejak 15 April 2021.

Bank loans

A Master Amendment Agreement (MAA) has been signed between PT Perkebunan Nusantara III (Persero) and PTPN Group's Banking Creditors in connection with PTPN Group's long-term financial transformation program:

1. Green Master Amendment Agreement Number 29, dated January 29, 2021 ("Green MAA") for PTPN III. PTPN IV and PTPN V;
2. Yellow Master Amendment Agreement Number 30, dated January 29, 2021 ("Yellow MAA") for PTPN I. PTPN II. PTPN VI. PTPN X. PTPN XI. PTPN XII and PTPN XIV;
3. Red Master Amendment Agreement Number 28, dated January 29, 2021 ("MAA Red") for PTPN VII. PTPN VIII and PTPN IX.

These agreements were made in the presence of Notary Nanette Cahyanie Handari Adi Warsito. S.H., M.Kn, and declared to have been effective since April 15, 2021.



Ketiga perjanjian tersebut disusun dengan mempertimbangkan hasil Kajian Transformasi Keuangan Jangka Panjang PTPN Group yang telah disusun secara kolaboratif oleh PT Mandiri Sekuritas ("MS"), PT PricewaterhouseCoopers Consulting Indonesia ("PwC") dan Hadiputranto, Hadinoto & Partners ("HHP") selaku konsultan PTPN Group. Hasil kajian dan perjanjian-perjanjian perubahan induk tersebut juga membagi kelompok usaha ke dalam tiga kelompok yaitu Kelompok Hijau, Kelompok Kuning dan Kelompok Merah.

Pasca pemberlakuan efektif perjanjian tersebut, maka seluruh fasilitas pinjaman perbankan yang semula terdiri atas fasilitas dengan tenor jangka pendek dan jangka panjang, diubah menjadi fasilitas pinjaman jangka panjang dengan jangka waktu jatuh tempo sampai dengan tahun 2028.

Merujuk pada ketentuan MAA, atas sisa *outstanding* pinjaman perbankan pada tahun 2025 dapat dilakukan *refinancing* untuk Kelompok Hijau dan Kelompok Kuning. Adapun atas seluruh instrumen surat utang di pasar modal yang masih beredar, kelompok usaha harus mengupayakan dilakukannya pembiayaan ulang (*refinancing*) atau penjadwalan kembali (*rescheduling*) atas Surat Utang *Existing* yang jatuh tempo setelah tahun 2021 sebagai bentuk perlakuan yang sama dengan fasilitas pinjaman bank yang telah direstrukturisasi.

Fasilitas perbankan untuk entitas anak tertentu dalam Kelompok Usaha yang tidak mengikuti MAA tetap mengacu kepada perjanjian pinjaman paling akhir yang disetujui oleh entitas anak tertentu dengan pihak perbankan. Fasilitas pembiayaan yang diterima oleh Kelompok Usaha yang diterima dari Lembaga Pembiayaan non-perbankan tetap mengacu pada perjanjian terakhir yang disetujui oleh Kelompok Usaha.

Kelompok Hijau dan Kelompok Kuning memiliki ringkasan struktur sebagai berikut:

1. *Amortizing Loan*;
2. Tenor 5+3 tahun;
3. *Prepayment*: divestasi aset, *carve out* bisnis gula instrumen pasar modal.

Kelompok Merah memiliki ringkasan struktur sebagai berikut:

1. Tenor 8 tahun;
2. Pembayaran Kembali Pokok Pinjaman: dari Divestasi Aset periode 2021–2028;
3. Hasil Divestasi SugarCo menjadi *Prepayment*.

The three agreements were prepared by taking into account the results of the PTPN Group Long-Term Financial Transformation Study which had been compiled collaboratively by PT Mandiri Sekuritas ("MS"), PT PricewaterhouseCoopers Consulting Indonesia ("PwC") and Hadiputranto, Hadinoto & Partners ("HHP") as consultants to PTPN Group. The results of the study and the master change agreements also divided the business groups into three groups, namely the Green Group, Yellow Group and Red Group.

After the effective implementation of the agreement, all banking loan facilities which originally consisted of short-term and long-term tenor facilities were changed to long-term loan facilities with maturities of up to 2028.

According to the MAA provisions, the remaining outstanding bank loans in 2025 for the Green Group and Yellow Group can be refinanced. As for all debt instruments still in circulation in the capital market, the business group will seek refinancing or rescheduling of existing debt securities maturing after 2021 as a form of equal treatment with restructured bank loan facilities.

Banking facilities for certain subsidiaries within the Business Group that do not adhere to the MAA continue to refer to the most recent loan agreement approved by those subsidiaries with the banking sector. Financing facilities received by the Business Group from non-banking Financing Institutions continue to refer to the Business Group's most recent agreement.

The Green Group and Yellow Group have the following summary structure:

1. *Amortizing Loan*;
2. Tenor 5+3 years;
3. *Prepayment*: asset divestment. *carve out* sugar business. capital market instruments.

The Red Group has a summary structure as follows:

1. Tenor 8 years;
2. Repayment of Loan Principal: from Asset Divestment period 2021 – 2028;
3. SugarCo Divestment proceeds into *Prepayment*.

Suku bunga

Untuk tahun yang berakhir pada tanggal 31 Desember 2021, pinjaman dalam mata uang Rupiah dikenakan suku bunga tahunan sebagai berikut:

1. Kelompok Hijau dan Kelompok Kuning
 - a. JIBOR 1 *month* + 3,43781% berlaku sejak tanggal efektif perjanjian MAA sampai dengan tahun kelima (selama 5 tahun) perjanjian MAA;
 - b. JIBOR 1 *month* + 3,43781% + 1% berlaku sejak tahun keenam sampai dengan tahun pengakhiran perjanjian MAA pada tanggal 31 Desember 2028 (selama 3 tahun).
2. Kelompok Merah
 - a. 5,5% p.a berlaku sejak tanggal efektif Perjanjian MAA sampai dengan tahun ke lima (selama 5 tahun) dengan bunga ditangguhkan 3% p.a (selama 5 tahun); dan
 - b. 6,5% p.a sejak tahun keenam sampai dengan 31 Desember 2028 (selama 3 tahun) dengan bunga ditangguhkan 4% p.a (selama 2 tahun).

Sementara fasilitas pinjaman dalam Dolar AS dikenakan tingkat suku bunga tahunan sebesar LIBOR + 4,25%. untuk tahun yang berakhir tanggal 31 Desember 2020. Pinjaman dalam mata uang Rupiah untuk tahun yang berakhir pada tanggal 31 Desember 2020 dikenakan suku bunga tahunan yang berkisar antara 4,75% - 12,50%.

PERBANDINGAN ANTARA TARGET ANGGARAN DENGAN REALISASI

Penyusunan Rencana Kerja dan Anggaran Perusahaan-Perubahan (RKAP-P) Perusahaan dan entitas anaknya untuk tahun yang berakhir pada tanggal 31 Desember 2021 (RKAP 2021) dilakukan berdasarkan Keputusan Menteri BUMN No. KEP-101/MBU/2002 tanggal 4 Juni 2002 tentang Penyusunan Rencana Kerja dan Anggaran Perusahaan Badan Usaha Milik Negara.

Interest rate

For the year ended December 31, 2021, loans in Rupiah are subject to the following annual interest rates:

1. Green Group and Yellow Group
 - a. JIBOR 1 month + 3.43781% valid from the effective date of the MAA agreement until the fifth year (for 5 years) of the MAA agreement;
 - b. JIBOR 1 month + 3.43781% + 1% valid from the sixth year until the year the MAA agreement is terminated on December 31, 2028 (for 3 years).
2. Red Group
 - a. 5.5% p.a effective from the effective date of the MAA Agreement until the fifth year (for 5 years) with a deferred interest of 3% p.a (for 5 years); and
 - b. 6.5% p.a from the sixth year until December 31, 2028 (for 3 years) with a deferred interest of 4% p.a (for 2 years).

Meanwhile, the annual interest rate on the US Dollar loan facility is LIBOR + 4.25 percent for the fiscal year ending December 31, 2020. Loans denominated in Rupiah have annual interest rates ranging from 4.75% to 12.50% for the fiscal year ending December 31, 2020.

BUDGET COMPARISON OF TARGET VS. REALIZATION AND BUSINESS PROJECTION

The preparation of the Company's Work Plan and Budget-Change (RKAP-P) of the Company and its subsidiaries for the year ended December 31, 2021 (RKAP 2021) is carried out based on the Decree of the Minister of SOEs No. KEP-101/MBU/2002 dated June 4, 2002 concerning the Preparation of Work Plans and Budgets for State-Owned Enterprises.

Indikator Indicator	2020	2021		%	
	Realisasi Realization	Realisasi Realization	RKAP-P The Company's Revised Work Plan & Budget	Tumbuh Increase	Capaian Achievement
	a	b	c	b/a-1	b/c
Laba Rugi Profit Loss					
Pendapatan Revenue	39.390	53.570	55.643	36,0	96,3
Beban Pokok Pendapatan Cost of Goods Sold	28.954	33.660	37.625	16,3	89,5



Indikator Indicator	2020	2021		%	
	Realisasi Realization	Realisasi Realization	RKAP-P The Company's Revised Work Plan & Budget	Tumbuh Increase	Capaian Achievement
	a	b	c	b/a-1	b/c
Laba Kotor Gross Profit	10.437	19.910	18.018	90,8	110,5
Beban Usaha Operating Expense	7.013	9.406	9.455	34,1	99,5
Laba Usaha Income from Operations	3.424	10.503	8.563	206,8	122,7
Beban Keuangan dan Lainnya Finance Expense and Others	3.258	3.026	4.140	(7,1)	73,1
Laba (Rugi) Sebelum Pajak Income (Loss) Before Tax	166	7.477	4.423	4.413,1	169,1
Beban Pajak Tax Expense	1.302	2.833	1.660	117,5	170,6
Laba (Rugi) Tahun Berjalan Income (Loss) for the Year	(1.137)	4.644	2.762	(508,6)	168,1
EBITDA Operasional Operations EBITDA	6.192	14.887	12.235	140,4	121,7
Posisi Keuangan Financial Position					
Aset Lancar Current Assets	16.982	24.494	21.140	44,2	115,9
Aset Tidak Lancar Non-Current Assets	114.701	120.132	115.476	4,7	104,0
Total Aset Total Assets	131.683	144.626	136.616	9,8	105,9
Liabilitas Jk. Pendek Current Liabilities	38.194	20.031	19.159	(47,6)	104,5
Liabilitas Jk. Panjang Non-Current Liabilities	39.613	58.888	62.587	48,7	94,1
Total Liabilitas Total Liabilities	77.808	78.919	81.746	1,4	96,5
Total Ekuitas Total Equity	53.875	65.707	54.870	22,0	119,8
Arus Kas Cash Flows					
Arus Kas Operasi Operating Cash Flows	6.209	11.535	8.299	85,8	139,0
Arus Kas Investasi Investing Cash Flows	(1.172)	(2.890)	(2.196)	146,7	131,6
Arus Kas Pendanaan Financing Cash Flows	(5.630)	(2.553)	(3.937)	(54,7)	64,8
Saldo Kas Akhir Tahun Cash Balance at End of Year	5.355	11.476	7.586	114,3	151,3
Capital Expenditure					
On-Farm	1.361	976	1.723	(28,3)	56,7
Off-Farm	10.756	2.116	4.468	(80,3)	47,4

Indikator Indicator	2020	2021		%	
	Realisasi Realization	Realisasi Realization	RKAP-P The Company's Revised Work Plan & Budget	Tumbuh Increase	Capaian Achievement
	a	b	c	b/a-1	b/c
Penyertaan Participation	4	9	127	161,3	7,4
Total Capital Expenditure	12.120	3.102	6.318	(74,4)	49,1
Rasio Keuangan Financial Ratios					
Debt to EBITDA (x)	7,45	3,03	3,89	(59,3)	78,0
ROA (%)	-0,86%	3,21%	2,0%	(472,0)	158,8
ROE (%)	-2,11%	7,07%	5,0%	(435,0)	140,4
Gross Profit Margin (%)	26,50%	37,17%	32,4%	40,3	114,8
Operating Profit Margin (%)	8,69%	19,61%	15,4%	125,6	127,4
Net Profit Margin (%)	-2,89%	8,67%	5,0%	(400,5)	174,6
Indikator Lainnya Other Indicators					
Tingkat Kesehatan Health Level	57,0%	79,9%	85,0%	40,1	94,0
KPI (%)	97,5%	102,9%	100,0%	5,6	102,9

Indikator Indicator	2020	2021		%	
	Realisasi Realization	Realisasi Realization	RKAP-P The Company's Revised Work Plan & Budget	Tumbuh Increase	Capaian Achievement
	a	b	c	b/a-1	b/c
Kelapa Sawit Palm Oil					
Produksi TBS Total (Juta Ton) Total FFB Production (Million Ton)	10,99	12,41	12,76	13,0	97,3
Produksi CPO Total (Juta Ton) Total CPO Production (Million Ton)	2,38	2,67	2,79	12,1	95,8
Produktivitas TBS Kebun Sendiri (Ton/Ha) Own Plantation FFB Productivity (Ton/Ha)	19,63	21,06	21,65	7,3	97,3
Produktivitas CPO Kebun Sendiri (Ton/Ha) Own Plantation CPO Productivity (Ton/Ha)	4,49	4,83	5,04	7,6	95,8
Rendemen CPO Total (%) Total CPO Yield (%)	23,10	22,85	23,15	(1,1)	98,7
Tebu Sugarcane					
Produksi Tebu Total (Juta Ton) Total Sugarcane Production (Million Ton)	10,26	10,69	10,28	4,3	104,0
Produksi Gula Total (Juta Ton) Total Sugar Production (Million Ton)	0,70	0,75	0,79	7,1	95,6



Indikator Indicator	2020	2021		%	
	Realisasi Realization	Realisasi Realization	RKAP-P The Company's Revised Work Plan & Budget	Tumbuh Increase	Capaian Achievement
	a	b	c	b/a-1	b/c
Produktivitas Tebu Total (Ton/Ha) Total Sugarcane Productivity (Ton/Ha)	68,87	70,02	68,95	1,7	101,6
Rendemen Hablur (%) Crystalline Yield (%)	7,59	7,18	7,85	(5,4)	91,5
Karet Rubber					
Produksi Karet Total (Ribun Ton) Total Rubber Production (Thousand Ton)	162,04	170,86	177,76	5,4	96,1
Produktivitas Karet (Ton/Ha) Rubber Productivity (Ton/Ha)	1,32	1,21	1,33	(8,1)	90,9
Teh Tea					
Produksi Teh Total (Ribun Ton) Total Tea Production (Thousand Ton)	52,38	53,15	54,50	1,5	97,5
Produktivitas Teh (Kg/Ha) Tea Productivity (Kg/Ha)	1,73	1,81	1,82	4,9	99,3
Rendemen Teh (%) Tea Yield (%)	23,31	21,65	22,50	(7,1)	96,2

INFORMASI DAN FAKTA MATERIAL YANG TERJADI SETELAH TANGGAL LAPORAN AKUNTAN

1. Penggabungan PT Perkebunan Nusantara VI (PTPN VI), PT Bukit Kausar (BK) dan PT Mendahara Agrojaya Industry (MAI)
Berdasarkan Surat dari Kementerian Badan Usaha Milik Negara Republik Indonesia No. S-184/MBU/03/2022 tanggal 18 Maret 2022. Kementerian BUMN menyetujui penggabungan PT Bukit Kausar (BK) dan PT Mendahara Agrojaya Industry (MAI) ke dalam PT Perkebunan Nusantara VI (PTPN VI). Sampai dengan tanggal penerbitan Laporan Keuangan konsolidasian, PTPN VI, BK dan MAI masih dalam proses penggabungan.
2. Undang-Undang Nomor 7 Tahun 2021: Harmonisasi Peraturan Perpajakan
Pada tanggal 29 Oktober 2021, Pemerintah menerbitkan Undang-Undang Republik Indonesia Nomor 7 Tahun 2021 yang mengatur perubahan tarif pajak pertambahan nilai dari yang sebelumnya 10% menjadi 11% yang mulai berlaku pada tanggal 1 April 2022 dan 12% yang mulai berlaku paling lambat pada tanggal 1 Januari 2025.

MATERIAL INFORMATION AND FACTS SUBSEQUENT TO THE ACCOUNTANT'S REPORT DATE

1. Merger of PT Perkebunan Nusantara VI (PTPN VI), PT Bukit Kausar (BK) and PT Mendahara Agrojaya Industry (MAI)
Based on the letter from the Ministry of State-Owned Enterprises of the Republic of Indonesia No. S-184/MBU/03/2022 dated March 18, 2022. The Ministry of SOEs approved the merger of PT Bukit Kausar (BK) and PT Mendahara Agrojaya Industry (MAI) into PT Perkebunan Nusantara VI (PTPN VI). Up to the issuance date of the consolidated financial statements, PTPN VI, BK and MAI were still in the process of merging
2. Law No. 7 of 2021: Harmonization of Tax Regulations
On October 29, 2021, the Government issued Law of the Republic of Indonesia No. 7 of 2021 which stipulates changes in the rate of value added tax from the previous 10% to 11%, which will take effect on April 1, 2022, and 12%, which will take effect no later than the date of January 1, 2025.

Prospek Usaha Business Outlook

Merujuk kepada Laporan Perekonomian Indonesia 2021 yang dirilis oleh Bank Indonesia, menyatakan bahwa perekonomian Indonesia diprediksi meningkat lebih tinggi pada tahun 2022 sejalan dengan membaiknya permintaan domestik. Akselerasi perekonomian nasional di 2022 didukung oleh peningkatan mobilitas seiring dengan penyebaran Covid-19 yang lebih terkendali dan akselerasi vaksinasi, pembukaan sektor prioritas yang semakin luas disertai optimalisasi implementasi paket kebijakan terpadu KSSK, serta stimulus kebijakan fiskal Pemerintah dan bauran kebijakan Bank Indonesia. Dalam kaitan ini, Bank Indonesia memprakirakan pertumbuhan ekonomi Indonesia pada tahun 2022 akan mencapai 4,7-5,5%, sejalan dengan akselerasi konsumsi swasta dan investasi, di tengah tetap terjaganya belanja fiskal Pemerintah dan ekspor, meski risiko kenaikan kasus COVID-19 perlu terus diwaspadai.

Akselerasi pemulihan ekonomi juga dibarengi dengan stabilitas yang tetap terjaga. Stabilitas eksternal pada 2022 diperkirakan tetap terjaga dengan defisit transaksi berjalan yang tetap rendah dan berada pada kisaran 1,1-1,9% dari PDB, dengan surplus neraca transaksi modal dan finansial yang meningkat. Stabilitas nilai tukar Rupiah terjaga ditopang kondisi fundamental ekonomi Indonesia yang tetap baik, di tengah ketidakpastian pasar keuangan global yang masih berlangsung seiring dengan normalisasi kebijakan moneter di negara maju. Inflasi diperkirakan terkendali dalam kisaran sasaran yaitu 3±1%, meskipun meningkat sejalan dengan kenaikan permintaan domestik.

Sementara itu, berdasarkan catatan Badan Pusat Statistik, nilai ekspor Pertanian Januari-November 2021 sebesar 569,11 triliun rupiah naik 42,47 persen dibandingkan periode yang sama tahun 2020 yang hanya mencapai 399,45 triliun, dan sebagian besar dari nilai tersebut merupakan kontribusi dari sektor perkebunan.

Pada 2022, sektor pertanian diperkirakan akan tumbuh sekitar 2%, dengan ekspektasi kinerja pada Q4 yang membaik sesuai konsistensi pola yang terjadi. Tantangan ke depan tidak lebih ringan karena lingkungan internal dan eksternal sektor pertanian yang berubah sangat cepat. Kinerja ekonomi makro Indonesia terlihat lebih baik dengan catatan pertumbuhan ekonomi mencapai 3,51% pada Q3-2021, sedikit lebih rendah dari 7,07% pada Q2-2021. Daya beli masyarakat perlahan mulai meningkat seiring dengan ekspektasi positif terhadap pemulihan ekonomi dan penanggulangan pandemi, dukungan vaksinasi dan protokol kesehatan.

Pertumbuhan ekonomi Indonesia pada 2021 diperkirakan tumbuh 3,7% (versi Bank Dunia), pada kisaran 3,2-4,0% (versi Bank Indonesia), dan pada kisaran 3,7-4,5% (versi pemerintah). Pada tahun 2022, Bank Dunia memperkirakan, perekonomian Indonesia tumbuh 5,2%, sama dengan asumsi yang disepakati pemerintah dan DPR, serta berada pada kisaran 4,7-5,5% oleh Bank Indonesia. Artikel ini menganalisis prospek ekonomi pertanian pada 2022 menggunakan basis kinerja dan perubahan kecenderungan sepanjang 2021, serta ekspektasi dan antisipasi yang perlu dilakukan pada 2022.

Referring to the 2021 Indonesia Economic Report released by Bank Indonesia, it is stated that the Indonesian economy is expected to grow faster in 2022 as domestic demand improves. Increased mobility in line with the more controlled spread of Covid-19 and accelerated vaccination, the opening of wider priority sectors accompanied by optimization of the implementation of the KSSK integrated policy package, as well as the Government's fiscal policy stimulus and Bank Indonesia's policy mix, all contribute to the national economy's acceleration in 2022. In this regard, Bank Indonesia forecasts that Indonesia's economic growth in 2022 will be 4.7-5.5 percent, reflecting the acceleration of private consumption and investment while the government's fiscal spending and exports remain stable, though the risk of an increase in Covid-19 cases must be closely monitored.

The accelerated economic recovery is accompanied by continued stability. External stability is expected to be maintained in 2022, with the current account deficit remaining low and in the range of 1.1-1.9% of GDP, and the capital and financial account surplus increasing. The Rupiah exchange rate shall remain stable, supported by the strength of Indonesia's economic fundamentals, despite the ongoing global financial market uncertainty associated with the normalization of monetary policy in developed countries. Inflation is expected to remain within the target range of 3%, though it will rise in response to rising domestic demand.

Meanwhile, based on records from BPS-Statistics Indonesia, the value of agricultural exports from January to November 2021 amounted to IDR569.11 trillion, an increase of 42.47 percent compared to the same period in 2020, which only amounted IDR399.45 trillion, and most of this value was contributed by plantation sector.

In 2022, the agricultural sector is expected to grow by around 2%, with improved performance expectations in 4th Quarter according to the consistency of the pattern. The challenges that lie ahead are made all the more difficult by the agricultural sector's rapidly changing internal and external environments. Indonesia's macroeconomic performance appears to be improving, with 3.51% economic growth in 3rd Quarter 2021, slightly lower than 7.07% in 2nd Quarter 2021. People's purchasing power gradually increased in response to positive economic recovery and pandemic response expectations, as well as support for vaccinations and health protocols.

In 2021, Indonesia's economic growth was projected to be 3.7% (World Bank version), 3.2-4.0% (Bank Indonesia version), and 3.7-4.5% (Government version). According to the World Bank, the Indonesian economy will grow by 5.2 percent in 2022, in line with the assumptions agreed upon by the government and the DPR, and by 4.7-5.5% according to Bank Indonesia. This article examines the agricultural economy's outlook for 2022 on the basis of performance and changing trends in 2021, as well as expectations and anticipations for 2022.



Aspek Pemasaran

Marketing Aspect

Produk utama Perusahaan Perkebunan Nusantara adalah Minyak Sawit (CPO), *Palm Kernel Oil* (PKO), *Palm Kernel Mill* (PKM) dan Inti Sawit (*Kernel*) serta produk Karet Olahan seperti *Ribbed Smoked Sheet* (RSS), *Crumb Rubber* (CR) dan Lateks yang dipasarkan melalui PT Kharisma Pemasaran Bersama Nusantara (PT KPBN) dan ditujukan untuk memenuhi pasar lokal dan ekspor.

Harga jual produk unggulan yaitu CPO, PKO, PKM, Inti Sawit dan Karet ditentukan oleh mekanisme permintaan dan penawaran yang terbentuk di pasar serta daya serap pasar yang cenderung fluktuatif. Oleh sebab itu *Holding Perkebunan Nusantara PTPN III (Persero)* harus mampu menghasilkan produk bermutu dengan biaya seefisien mungkin sebagai prasyarat utama. Perusahaan juga harus selalu memperhatikan perkembangan harga komoditas di pasar lokal dan global agar strategi pemasaran yang diambil dapat lebih efektif dan efisien.

The main products of the Nusantara Plantation Company are Palm Oil (CPO), Palm Kernel Oil (PKO), Palm Kernel Mill (PKM) and Palm Kernel (Kernel) as well as Processed Rubber products such as Ribbed Smoked Sheet (RSS), Crumb Rubber (CR) and Latex which is marketed through PT Kharisma Marketing Bersama Nusantara (PT KPBN) and is aimed at meeting local and export markets.

The selling price of superior products, namely CPO, PKO, PKM, Palm Kernel and Rubber is determined by the demand and supply mechanism formed in the market and the market absorption capacity which tends to fluctuate. Therefore *Holding Perkebunan Nusantara PTPN III (Persero)* must be able to produce quality products at the most efficient cost possible as the main prerequisite. Companies must also always pay attention to commodity price developments in local and global markets so that the marketing strategies taken can be more effective and efficient.

Tinjauan Keuangan Lainnya

Other Financial Review

KEBIJAKAN DIVIDEN DAN PEMBAGIANNYA

Dasar Kebijakan Pembagian Dividen

Berdasarkan Undang-undang No.40 tahun 2007 tentang Perusahaan terbatas, pembagian dividen dilakukan berdasarkan Keputusan Rapat Umum Pemegang Saham Tahunan (RUPS Tahunan). Sebelum berakhirnya tahun keuangan, dividen *interim* dapat dibagikan sepanjang hal itu diperbolehkan oleh Anggaran Dasar Perusahaan dan pembagian dividen *interim* tidak menyebabkan aset bersih Perusahaan menjadi kurang dari modal ditempatkan dan di setor penuh dan cadangan wajib Perusahaan. Pembagian dividen *interim* tersebut ditetapkan oleh Direksi setelah mendapat persetujuan dari Dewan Komisaris.

Pembagian dividen di sepanjang tahun 2021 untuk hasil usaha di tahun 2020 adalah nihil. Begitu pula pembagian dividen di tahun-tahun sebelumnya yang juga nihil. Berdasarkan keputusan pemegang saham, PT Perkebunan Nusantara III (Persero) tidak menyetorkan dividen kepada kas negara, hal tersebut dikarenakan laba perseroan seluruhnya digunakan guna menunjang kegiatan pengembangan usaha.

DIVIDEND POLICY AND ITS DISTRIBUTION

Basis of Dividend Distribution Policy

Based on Law No. 40 of 2007 concerning Limited Liability Companies, the distribution of dividends is based on the Resolution of the Annual General Meeting of Shareholders (Annual GMS). Before the end of the financial year, interim dividends can be distributed as long as allowed by the Company's articles of association and the distribution of interim dividends does not cause the Company's net assets to be less than its issued and fully paid-in capital as well as mandatory reserves. The distribution of interim dividends is determined by the Board of Directors after obtaining approval from the Board of Commissioners.

Dividend distribution for operating results in 2020 was nil throughout 2021. Similarly, dividends were not distributed in previous years. PT Perkebunan Nusantara III (Persero) did not pay dividends to the state treasury based on the shareholders' decisions since the Company's profits were entirely used to support business development activities.

KONTRIBUSI TERHADAP NEGARA

Sebagai Perusahaan yang patuh terhadap semua peraturan yang berlaku, Perusahaan telah melakukan pemenuhan terkait kewajiban dalam membayar pajak yang merupakan salah satu bentuk kontribusi Perusahaan kepada negara. Pembayaran pajak Perusahaan pada tahun 2021 tercatat sebesar Rp3,391 miliar, dengan rincian sebagai berikut:

Uraian Description	2021 (Rp) 2021 (IDR)
PBB Land and Building Tax	395.244.371.000
PPN Value Added Tax (VAT)	2.075.363.761.000
PPh Ps. 21 Income Tax Article 21	240.454.383.000
PPh Ps. 22 Income Tax Article 22	69.409.731.000
PPh Ps. 23 Income Tax Article 23	84.328.915.000
PPh Ps. 4.2 Income Tax Article 4.2	43.564.474.000
PPh Badan Corporate Income Tax	483.305.003.000
Total Pajak Total Tax	3.391.670.638.000

CONTRIBUTION TO THE STATE

As a company that complies with all applicable regulations, the Company has fulfilled its obligations in paying taxes which is a form of the Company's contribution to the country. Corporate tax payments in 2021 were recorded at IDR3.391 billion. The details of the Company's obligations related to taxation obligations in 2021 as follows:

INFORMASI TENTANG PROGRAM KEPEMILIKAN SAHAM OLEH KARYAWAN DAN/ATAU MANAJEMEN (ESOP/MSOP)

Hingga akhir tahun 2021, Perusahaan tidak memiliki Program Kepemilikan Saham oleh Karyawan (ESOP) dan/atau Manajemen (MSOP). Dengan demikian, tidak terdapat informasi terkait ESOP/MSOP yang dilakukan Perusahaan.

INFORMASI TENTANG REALISASI PENGGUNAAN DANA HASIL PENAWARAN UMUM

Sejak berdirinya hingga 31 Desember 2021, Perusahaan belum pernah melakukan Penawaran Umum Perdana Saham. Perusahaan juga tidak menerbitkan obligasi yang mewajibkan Perusahaan melaporkan penggunaan dana hasil penawaran umum obligasi. Dengan demikian, tidak terdapat informasi terkait realisasi penggunaan dana hasil penawaran umum.

INFORMATION ON EMPLOYEE AND/OR MANAGEMENT STOCK OPTION PROGRAM (ESOP/MSOP)

As of the end of 2021, the Company has not established Employee and/or Management Stock Option Program (ESOP/MSOP). Hence, there has been no information regarding ESOP/MSOP conducted by the Company.

INFORMATION ON THE REALIZATION OF THE USE OF PROCEEDS FROM PUBLIC OFFERING

Since its establishment until December 31, 2021, the Company has never conducted an Initial Public Offering. The Company has not issued bonds that require the Company to report the use of the proceeds from the public offering of bonds. Hence, there has been no information regarding the realization of the use of proceeds from public offering.



INFORMASI TRANSAKSI MATERIAL YANG MENGANDUNG BENTURAN KEPENTINGAN DAN/ATAU TRANSAKSI DENGAN PIHAK AFILIASI/PIHAK BERELASI

Kebijakan tentang Pihak Berelasi

Perusahaan memiliki transaksi dengan pihak-pihak berelasi. Pihak-pihak berelasi merupakan individu atau entitas yang berelasi dengan Perusahaan.

1. Individu atau anggota keluarga terdekat mempunyai relasi dengan Perusahaan jika mereka:
 - a. Memiliki pengendalian atau pengendalian bersama atas Perusahaan;
 - b. Memiliki pengaruh signifikan atas Perusahaan;
 - c. Merupakan personil manajemen kunci Perusahaan atau entitas induk dari Perusahaan.
2. Suatu entitas dianggap berelasi dengan Perusahaan jika:
 - a. Entitas dan Perusahaan adalah anggota dari kelompok usaha yang sama (artinya entitas induk, entitas anak dan entitas anak berikutnya terkait dengan entitas lain);
 - b. Satu entitas adalah entitas asosiasi atau ventura bersama dari entitas lain (atau entitas asosiasi atau ventura bersama yang merupakan anggota suatu kelompok usaha, yang mana entitas lain tersebut adalah anggotanya);
 - c. Kedua entitas tersebut adalah ventura bersama dari pihak ketiga yang sama;
 - d. Satu entitas adalah ventura bersama dari entitas ketiga dan entitas yang lain adalah entitas asosiasi dari entitas ketiga;
 - e. Entitas tersebut adalah suatu program imbalan pasca kerja untuk imbalan kerja dari salah satu entitas pelapor atau entitas yang terkait dengan Perusahaan. Jika Perusahaan adalah entitas yang menyelenggarakan program tersebut, maka entitas sponsor juga berelasi dengan Perusahaan;
 - f. Entitas yang dikendalikan atau dikendalikan bersama oleh orang yang diidentifikasi dalam huruf 1);
 - g. Orang yang diidentifikasi dalam huruf 1) a) memiliki pengaruh signifikan atas entitas atau personil manajemen kunci entitas (atau entitas induk dari entitas);
 - h. Entitas, atau anggota dari kelompok yang mana entitas merupakan bagian dari kelompok tersebut, menyediakan jasa personil manajemen kunci kepada entitas pelapor atau kepada entitas induk dari entitas pelapor.

MATERIAL TRANSACTION CONTAINING CONFLICT OF INTEREST AND/OR TRANSACTIONS WITH AFFILIATED/RELATED PARTIES

Policy on Related Parties

The Company entered into transactions with related parties. Related parties are individuals or entities having relation with the Company.

1. The person or immediate family member has a relationship with the Company if such person:
 - a. Have control or joint control of the Company.
 - b. Has significant influence over the Company.
 - c. Key management personnel of the Company or parent entity of the Company.
2. An entity is related to the Company if:
 - a. Entities and The Company are members of the same business group (meaning the parent entity, subsidiary entities relate to other entities).
 - b. An entity is an associate or venture entity from another entity (or associate entity or a joint venture that is a member of a business group, which that entity is a member of).
 - c. Both entities are joint venture of the same third party.
 - d. An entity is a joint venture of a third entity and the other entity is an associate entity of the third entity.
 - e. The entity is a post-employment benefit plan of one of the companies or any entity associated with the Company. If The Company is the entity that implements the program, that means the sponsor entity also related to the Company
 - f. Entities that are controlled or jointly controlled by a person defined in the number (1).
 - g. The person defined in number (1) above has a significant influence over the entity or the entity's personnel Key management (or parent entity over Entity);
 - h. The entity, or a member of a group in which the entity is part of the group, provides the services of key management personnel to the reporting entity or to the parent entity of the reporting entity.

Entitas yang berelasi dengan pemerintah adalah entitas yang dikendalikan, dikendalikan bersama, atau dipengaruhi oleh pemerintah. Pemerintah mengacu kepada pemerintah, instansi pemerintah dan badan yang serupa baik lokal, nasional maupun internasional.

Entitas yang berelasi dengan Pemerintah dapat berupa entitas yang dikendalikan atau dipengaruhi secara signifikan oleh Kementerian Keuangan atau Pemerintah Daerah yang merupakan Pemegang Saham entitas, atau entitas yang dikendalikan oleh Pemerintah Republik Indonesia melalui Kementerian BUMN sebagai kuasa pemegang saham.

Penjelasan Mengenai Kewajaran Transaksi

Secara substansial transaksi dengan pihak berelasi telah dilakukan dengan persyaratan normal seperti yang dilakukan dengan pihak-pihak tidak berelasi, diperlakukan sebagai transaksi dengan pihak berelasi sesuai dengan standar PSAK 7 tentang Pengungkapan Pihak-Pihak Berelasi.

Transaksi dengan pihak berelasi ditetapkan berdasarkan harga pasar. Untuk transaksi antara Perusahaan dengan BUMN diperlakukan sebagai transaksi dengan pihak yang berelasi sesuai dengan PSAK 7 "Pengungkapan Pihak-pihak Berelasi".

Kebijakan Perusahaan Terkait Mekanisme Review atas Transaksi

Kewajaran transaksi dan pemenuhan peraturan atas transaksi pihak berelasi telah melalui proses *review* dan audit oleh pihak auditor internal dan eksternal. Perusahaan melakukan transaksi dengan pihak-pihak berelasi telah sesuai dengan PSAK No 7 tentang Pengungkapan Pihak-Pihak Berelasi.

Pemenuhan Peraturan dan Ketentuan Terkait

Pemenuhan peraturan dan ketentuan terkait, yaitu Standar Akuntansi Keuangan (SAK) di Indonesia dilakukan melalui upaya pengungkapan PSAK 7 tentang "Pengungkapan Pihak-pihak Berelasi" dalam Laporan Keuangan Perusahaan tahun 2021 yang telah diaudit oleh Kantor Akuntan Publik Purwantono, Sungkoro, dan Surja.

Seluruh transaksi yang dilakukan dengan pihak-pihak berelasi, baik dilakukan dengan kondisi dan persyaratan dengan pihak ketiga maupun tidak, diungkapkan pada Laporan Keuangan.

Entities related to the Government are entities that are controlled, jointly controlled, or influenced by the Government. Government refers to the government, government institutions and similar agencies, whether local, national or international.

Entities related to the Government can be entities that are controlled or significantly influenced by the Ministry of Finance or the Regional Government, namely the Shareholder of the entity, or entities controlled by the Government of the Republic of Indonesia through the Ministry of SOEs as the shareholder's proxy.

Explanation of Fairness Transaction

Substantially, transactions with related parties that were carried out on the same terms as those with unrelated parties are recognized as transactions with related parties under SFAS 7 criteria for Disclosure of Related Parties.

Market pricing are used to determine transactions with linked parties. Transactions between the Company and SOEs are classified as transactions with related parties under SFAS 7 "Related Party Disclosures."

Company Policy Regarding Transaction Review Mechanism

The fairness of transactions and compliance with regulations on related party transactions have gone through a review and audit process by internal and external auditors. The Company conducts transactions with related parties in accordance with SFAS No. 7 concerning Disclosure of Related Parties.

Fulfillment of Relevant Rules and Conditions

Fulfillment of related regulations and provisions, namely Financial Accounting Standards (SAK) in Indonesia, is accomplished through the disclosure of SFAS 7 concerning "Disclosure of Related Parties" in the Company's 2021 financial statements, which have been audited by the Purwantono, Sungkoro & Surja Public Accounting Firm.

All transactions with linked parties, whether with thirdparty conditions and terms or not, are mentioned in the financial statements.



INFORMASI KEUANGAN YANG MENGANDUNG KEJADIAN YANG BERSIFAT LUAR BIASA DAN JARANG TERJADI

Sepanjang tahun 2021, tidak terdapat kejadian yang bersifat luar biasa yang mempengaruhi kinerja keuangan Perusahaan.

PERUBAHAN PERATURAN PERUNDANG-UNDANGAN YANG BERPENGARUH SIGNIFIKAN TERHADAP PERUSAHAAN

Sepanjang tahun 2021, tidak terdapat perubahan Peraturan perundang-undangan yang berpengaruh terhadap kinerja Perusahaan baik secara operasional maupun keuangan.

PERUBAHAN KEBIJAKAN AKUNTANSI DAN DAMPAKNYA TERHADAP PERUSAHAAN

Sepanjang tahun 2021, tidak terdapat perubahan kebijakan akuntansi yang berpengaruh terhadap kinerja Perusahaan baik secara operasional maupun keuangan.

FINANCIAL INFORMATION CONTAINING EXTRAORDINARY AND RARE EVENTS

Throughout 2021, there were no extraordinary events that affected the Company's financial performance.

CHANGES IN LAWS AND REGULATIONS HAVING SIGNIFICANT IMPACT TO THE COMPANY

Throughout 2021, there were no changes to laws and regulations that affected the Company's performance both operationally and financially.

CHANGES IN ACCOUNTING POLICY AND ITS IMPACT TO THE COMPANY

Throughout 2021, there were no changes in accounting policies that affected the Company's performance both operationally and financially.



Informasi Kelangsungan Usaha

Information on Business Continuity

Hal-hal yang Berpotensi Berpengaruh Terhadap Kelangsungan Usaha

Perusahaan tidak sedang menghadapi hal-hal yang berpengaruh signifikan terhadap kelangsungan usaha.

Asesmen Manajemen

Manajemen Perusahaan telah melakukan penilaian atas kemampuan Perusahaan untuk melanjutkan kelangsungan usahanya dan berkeyakinan bahwa Perusahaan memiliki sumber daya untuk melanjutkan usahanya di masa mendatang. Selain itu, manajemen perusahaan tidak melihat adanya ketidakpastian material yang dapat menimbulkan keraguan yang signifikan terhadap kemampuan Perusahaan untuk melanjutkan usahanya.

Asumsi yang Digunakan Manajemen Untuk Melakukan Asesmen

Beberapa faktor yang menjadi pertimbangan manajemen dalam melakukan asesmen terhadap kelangsungan usaha adalah sebagai berikut:

1. Kinerja Keuangan;
2. Likuiditas;
3. Solvabilitas;
4. Masalah Internal;
5. Perkara Hukum.

Matters Potentially Affecting Business Continuity

The Company is not currently facing matters that have a significant effect on business continuity.

Management Assessment

The Company's management has assessed the Company's ability to continue as a going concern and believes that the Company has the resources to continue its business in the future. In addition, the Company's management does not perceive any material uncertainty that could cast significant doubt on the Company's ability to continue its business.

Assumptions Used by Management to Conduct Assessments

Several factors that are taken into consideration by management in conducting an assessment of business continuity are as follows:

1. Financial Performance;
2. Liquidity;
3. Solvency;
4. Internal Problem;
5. Legal Case.



Tingkat Kesehatan Perusahaan

Company Health/Soundness Level

Berdasarkan tingkat kesehatan Perusahaan yang dilakukan dengan berpedoman pada Keputusan Menteri BUMN No. Kep-100/MBU/2002 tanggal 4 Juni 2002 tentang Penilaian Tingkat Kesehatan Badan Usaha Milik Negara, perolehan skor Perusahaan dapat dikategorikan sebagai "A" dengan klasifikasi "SEHAT" yang disebabkan Aspek Keuangan memperoleh skor 50,50 dari total skor 70, aspek operasional memperoleh skor 14,40 dari total skor 15 dan Aspek Administrasi memperoleh skor 15 dari total skor 15.

Adapun perincian pencapaian skor tingkat kesehatan Perusahaan untuk tahun 2021, adalah sebagai berikut:

Based on the Company's health level assessment, which was carried out in accordance with the Decree of the Minister of SOEs No. Kep-100/MBU/2002 dated June 4, 2002 concerning Assessment of the Health Level of State-Owned Enterprises, the Company's received health level score at the end of 2021 of "A" the score made the Company to be classified as a "HEALTHY" due to the Financial Aspects obtaining a score of 50.50 out of a total score of 70, operational aspects obtained a score of 14.40 from a total score of 15 and Administrative Aspects obtained a score of 15 from a total score of 15.

The details of the achievement of the Company's health level score for 2021 are as follows:

Rincian hasil penilaian tingkat kesehatan 2021

Details of the results of the health level assessment 2021

Rincian hasil penilaian tingkat kesehatan					
Details of the results of the health level assessment					
No.	Aspek dan Indikator Aspects and Indicators	Satuan Unit	Bobot Weight	Real	Skor Score
Aspek Keuangan Financial Aspect					
1	Imbalan Kepada Pemegang Saham (ROE) Return on Equity (ROE)	%	20	7,50%	10,00
2	Imbalan Investasi (ROI) Return on Investment (ROI)	%	15	11,03%	9,00
3	Rasio Kas (<i>Cash Ratio</i>) Cash Ratio	%	5	57,29%	5,00
4	Rasio Lancar (<i>Current Ratio</i>) Current Ratio	%	5	122,28%	4,00
5	Periode Penagihan Piutang (<i>Collection Period</i>) AR Collection Period	%	5	6,42	5,00
6	Perputaran Persediaan Inventory Turnover	%	5	39,66	5,00
7	Perputaran <i>Total Asset</i> Total Asset Turnover (TATO)	%	5	7,09	3,50
8	Rasio Total Modal Sendiri Terhadap <i>Total Asset</i> Ratio of Total Equity to Total Assets	%	10	53,93	9,00
Jumlah Aspek Keuangan Total Financial Aspects			70		50,50

Rincian hasil penilaian tingkat kesehatan 2021

Details of the results of the health level assessment 2021

Rincian hasil penilaian tingkat kesehatan					
Details of the results of the health level assessment					
No.	Aspek dan Indikator Aspects and Indicators	Satuan Unit	Bobot Weight	Real	Skor Score
Aspek Operasional					
Operational Aspect					
1	Pemupukan				
	Fertilization				
	Pemupukan Kelapa Sawit (NPK) Palm oil fertilization (NPK)	Ton	3,40	2.560.156	3,11
	Pemupukan Karet (Total Pupuk) Rubber fertilization (total fertilizer)	Ton	0,50	7.021	0,38
	Pemupukan Teh (Urea) Tea Fertilization	Ton	0,20	5.154	0,13
	Produksi Tebu (TS + TR) Sugarcane production (TS + TR)	Ton	0,90	10.936.998	0,90
2	Produktivitas Hasil Jadi				
	Finished Good Productivity				
	Minyak Sawit (CPO) Palm oil (CPO)	Ton/Ha/Tahun Ton/Ha/Year	3,40	4,83	3,35
	Karet Kering Dried rubber	Ton/Ha/Tahun Ton/Ha/Year	0,50	1,21	0,47
	Teh Kering Dried Tea	Ton/Ha/Tahun Ton/Ha/Year	0,20	1,81	0,20
	Gula (TS + TR) Sugar (TR + TR)	Ton/Ha/Tahun Ton/Ha/Year	0,90	3,83	0,88
3	Utilisasi Pabrik				
	Factory Utilization				
	Pabrik Kelapa Sawit Palm oil mill	%	3,40	80,00	3,39
	Pabrik Karet Rubber factory	%	0,50	70,57	0,50
	Pabrik Teh Tea factory	%	0,20	84,57	0,20
	Pabrik Gula Sugar factory	%	0,90	76,13	0,90
	Jumlah Aspek Operasional Number Of Operational Aspects	%	15,00		14,40

**Rincian hasil penilaian tingkat kesehatan 2021**

Details of the results of the health level assessment 2021

Rincian hasil penilaian tingkat kesehatan Details of the results of the health level assessment					
No.	Aspek dan Indikator Aspects and Indicators	Satuan Unit	Bobot Weight	Real	Skor Score
III	Aspek Administrasi Administrative Aspects				
1	Laporan Perhitungan Tahunan (Lal) - Terakhir 28 Februari 2018 Annual Calculation Report (LAI) - Last February 28, 2018	Ketepatan Waktu Punctuality	3	Disampaikan pada bulan ke-4	3,00
2	Rancangan RKAP - Terakhir 31 Oktober 2018 RKAP Draft - Last 31 October 2018	Ketepatan Waktu Punctuality	3	Disampaikan 2 bulan sebelum tahun anggaran	3,00
3	LM Triwulan - Terakhir Tanggal 20 Bulan Berikutnya LM Quarterly - 20th of Next Month	Ketepatan Waktu Punctuality	3	Disampaikan lebih kecil atau sama dengan 0 (nol) hari	3,00
4	Kinerja PKBL Activities		3		
	A. Efektivitas Penyaluran Program Kemitraan Effectiveness of Partnership Program Distribution	Skor Efektivitas Effectiveness Score	3	96,59%	3,00
	B. Kolektibilitas Pengembalian Pinjaman Loan Payback Collectibility	Skor Efektivitas Effectiveness Score	3	96,59%	3,00
Jumlah Aspek Operasional Number Of Administrative Aspects			15		15,00
Total Skor Tingkat Kinerja Perusahaan Total Score Company Performance Level					79,90
Predikat Predicate					SEHAT / A





05

FUNGSI PENUNJANG BISNIS

Business Support Functions

Holding Perkebunan Nusantara senantiasa berupaya meningkatkan kompetensi dan kesejahteraan SDM agar terbentuk SDM kompeten yang mampu membantu Perusahaan menghadapi tantangan dan persaingan industri.

Holding Perkebunan Nusantara always strives to improve the competence and welfare of its human resources in order to establish competent human resources who are able to help the Company face challenges and industry competition.



Sumber Daya Manusia Human Resources



Sumber Daya Manusia (SDM) merupakan aset berharga yang membantu pencapaian visi, misi, target-target bisnis, serta keberlanjutan usaha Perusahaan. *Holding Perkebunan Nusantara PTPN III (Persero)* menyadari hal ini dan senantiasa berupaya untuk meningkatkan kompetensi dan kesejahteraan SDM agar terbentuk SDM kompeten yang mampu membantu Perusahaan menghadapi tantangan dan persaingan industri.

DEMOGRAFI KARYAWAN

Per 31 Desember 2021, Tenaga kerja tetap sampai dengan bulan Desember 2021 untuk Konsolidasi PTPN adalah sebanyak 97.111 karyawan dengan rincian jumlah karyawan tetap masing-masing per PTPN sebagai berikut:

Human Resources (HR) is a valuable asset that contributes to the achievement of the Company's vision, mission, business objectives, and sustainability. *Holding Perkebunan Nusantara PTPN III (Persero)* is aware of this and strives to continuously improve the competency and welfare of its human resources in order to establish competent human resources capable of assisting the Company in dealing with challenges and industry competition.

EMPLOYEE DEMOGRAPHICS

As of December 31, 2021, the Company's number of permanent workforce amounted to 97,111 employees with details of the number of permanent employees per PTPN as follows:



Jumlah Tenaga Kerja Per PTPN Tahun 2021 (orang)
Number of Employees Per PTPN in 2021 (people)

PTPN PTPN	JUMLAH TOTAL	%
PTPN I	4.368	4,50
PTPN II	4.696	4,84
PTPN III	18.872	19,43
PTPN IV	16.799	17,30
PTPN V	8.550	8,80
PTPN VI	4.190	4,31
PTPN VII	6.720	6,92
PTPN VIII	8.818	9,08
PTPN IX	8.480	8,73
PTPN X	2.127	2,19
PTPN XI	2.407	2,48
PTPN XII	2.115	2,18
PTPN XIII	7.281	7,50
PTPN XIV	1.688	1,74
JUMLAH TOTAL	97.111	100,00

Komposisi Tenaga Kerja PTPN III (Persero) Holding
Composition of Employees of PTPN III (Persero) Holding

Jenis Karyawan Types of Employee	Jumlah Total	% %
1. Karyawan Pelaksana (Strata I s.d. III) 1. Implementing Employees (Strata I to III)	91.162	93,87
2. Karyawan Pimpinan (Strata IV s.d. VII) 2. Leadership Employees (Strata IV to VII)	5.949	6,13
Total Seluruh Karyawan Total All Employees	97.111	100,00

Jumlah Karyawan Berdasarkan Jenis Kelamin
Number of Employees by Gender

Strata Level	Jenis Kelamin Gender		Jumlah Total
	Laki-laki Male	Perempuan Female	
1	2	3	4 (2+3)
I (BOD-6)	49.779	7.921	57.700
II (BOD-5)	23.426	2.685	26.111
III (BOD-4)	6.718	633	7.351
Karyawan Pelaksana Implementing Employee	79.923	11.239	91.162
IV (BOD-3)	3.669	374	4.043
V (BOD-2)	1.172	141	1.313
VI/VII (BOD-1)	567	26	593
Karyawan Pimpinan Leadership Employee	5.408	541	5.949
Jumlah Total	85.331	11.780	97.111
%	87,87%	12,13%	100,00%

Demografi Karyawan Berdasarkan Jenis Strata Golongan

Employee Demographic by Type of Strata Group

Strata Level	Golongan Group								
	IA	IB	IC	ID	IIA	IIB	IIC	IID	IIIA
I	6.582	19.278	21.834	7.076	1.967	621	246	68	23
II	811	2.292	2.679	7.813	5.957	4.289	1.629	500	140
III	1	359	552	737	1.198	1.725	1.079	1.158	540
IV	0	0	2	18	32	14	15	36	21
V	0	0	0	0	0	0	0	0	0
VI/VII	0	0	0	0	0	0	0	0	0
Jumlah Total	7.394	21.929	25.067	15.644	9.154	6.649	2.969	1.762	724
%	7,61%	22,58%	25,81%	16,11%	9,43%	6,85%	3,06%	1,81%	0,75%

Demografi Karyawan Berdasarkan Sebaran Kelompok Usia

Employee Demographics by Age Group

Strata Level	Usia Age							Jumlah Total
	<26	26 - 30	31-35	36-40	41-45	46-50	51-55	
I	1.132	3.797	6.652	9.497	10.530	12.404	13.688	57.700
II	252	532	1.129	2.671	5.223	7.837	8.467	26.111
III	7	70	229	544	1.146	2.170	3.185	7.351
IV	136	596	771	715	390	502	933	4.043
V	-	7	92	290	282	278	364	1.313
VI/VII	-	-	1	24	106	193	269	593
Jumlah Total	1.527	5.002	8.874	13.741	17.677	23.384	26.906	97.111
%	1,57%	5,15%	9,14%	14,15%	18,20%	24,08%	27,71%	100,00%

Demografi Karyawan Berdasarkan Tingkat Pendidikan

Employee Demographics by Education Level

Strata Level	Pendidikan Education							Jumlah Total
	SD Elementary School	SLTP Junior High School	SLTA High School	D1-D3 Associate Degree 1-3	S1 Bachelor's Degree	S2 Master's Degree	S3 Doctorate Degree	
I	26.952	11.704	18.146	316	579	3	0	57.700
II	4.930	4.700	14.570	584	1.309	18	0	26.111
III	650	933	4.908	191	664	5	0	7.351
IV	4	13	723	237	2.932	134	0	4.043
V	0	0	63	55	1.038	156	1	1.313
VI/VII	0	0	6	16	454	116	1	593
Jumlah Total	32.536	17.350	38.416	1.399	6.976	432	2	97.111
%	33,50%	17,87%	39,56%	1,44%	7,18%	0,44%	0,00%	100 %



	Golongan Group							Jumlah Total
	IIIB	IIIC	IIID	IVA	IVB	IVC	IVD	
	1	1	2	1	0	0	0	0
	1	0	0	0	0	0	0	0
	0	2	0	0	0	0	0	0
	1.839	1.237	533	265	22	7	2	0
	25	81	265	342	423	173	3	1
	0	2	12	37	101	148	213	80
	1.866	1.323	812	645	546	328	218	81
	1,92%	1,36%	0,84%	0,66%	0,56%	0,34%	0,22%	0,08%

Demografi Karyawan Berdasarkan Jenis Kelamin Employee Demographics by Gender

Strata Level	Jenis Kelamin Gender		Jumlah Total
	Laki-Laki Male	Perempuan Female	
I	49.779	7.921	57.700
II	23.426	2.685	26.111
III	6.718	633	7.351
IV	3.669	374	4.043
V	1.172	141	1.313
VI/VII	567	26	593
Jumlah Total	85.331	11.780	97.111
%	87,87%	12,13%	100%

PEJABAT DIVISI SUMBER DAYA MANUSIA

Direktorat SDM Perusahaan memiliki tanggung jawab dalam menciptakan SDM unggul untuk menopang laju pertumbuhan bisnis Perusahaan dengan melaksanakan berbagai tugas dan tanggung jawab terkait rencana kerja dan anggaran, manajemen SDM, penilaian kinerja dan kompetensi, memantau jalannya sistem, proses kerja, program, dan sebagainya.

Di tahun 2021, pejabat Divisi SDM diangkat berdasarkan Surat Keputusan No.DPPS/SKPTS/R/138/2021 tanggal 18 Agustus 2021 tentang Mutasi Karyawan Pimpinan Strata VI dan VII PT Perkebunan Nusantara III (Persero), pejabat terkait SDM yakni Yudhi Cahyadi selaku Kepala Divisi SDM.

HUMAN RESOURCES DIVISION OFFICIALS

The Directorate of Human Resources in the Company has a responsibility in creating superior human resources to support the growth rate of the Company's business by carrying out various tasks and responsibilities related to work plans and budgets, HR management, performance and competency assessment, monitoring the running of systems, work processes, programs, etc.

In 2021, HR Division officials were appointed based on Decree No. DPPS/SKPTS/R/138/2021 dated August 18, 2021 regarding Transfer of Leadership Employees of Strata VI and VII of PT Perkebunan Nusantara III (Persero), HR-related official, namely Yudhi Cahyadi as Head of HR Division.



Yudhi Cahyadi

Kepala Divisi SDM

Head of HR Division

Kewarganegaraan

Warga Negara Indonesia

Usia

48 Tahun 1 Bulan per 31 Desember 2021

Domisili

Bogor

Riwayat Pendidikan

S1

Pengalaman Kerja

Sebelum menempati posisi sebagai Kepala Divisi Sumber Daya Manusia, beliau menjabat sebagai Kepala Divisi Layanan SDM PTPN III (Persero).

Nationality

Indonesian Citizen

Age

48 Years 1 Month per 31 December 2021

Domicile

Bogor

Education History

Bachelor Degree

Work Experience

Prior to his position as Head of the Human Resources Division, he served as Head of the Human Resources Services Division of PTPN III (Persero).

ARAH KEBIJAKAN SDM

Misi yang dimiliki oleh Divisi SDM memiliki keselarasan dengan misi *Holding* Perkebunan Nusantara PTPN III (Persero), terutama untuk misi ketiga.

HR POLICY DIRECTION

The mission owned by the HR Division has alignment with the mission of Holding Perkebunan Nusantara PTPN III (Persero), especially for the third mission.

MISI HOLDING PERKEBUNAN NUSANTARA PTPN III (PERSERO)

Mission of Holding Perkebunan Nusantara PTPN III (Persero)

Sebagai grup usaha berbasis sumber daya perkebunan yang terintegrasi dan bersinergi dalam memberi nilai tambah (*value creation*) bagi segenap *stakeholders* dengan:

(Misi Perusahaan poin 3) Mengembangkan organisasi dan budaya yang prima serta SDM yang kompeten dan sejahtera dalam merealisasi potensi setiap insani.

As a business group based on integrated and synergized plantation resources in providing value creation for all stakeholders by:

(Corporate Mission point 3) Developing a prime organization and culture as well as competent and prosperous human resources in realizing the potential of every human being.

MISI HUMAN CAPITAL (SDM)

Human Capital Mission (HR)

Peningkatan Kapabilitas SDM:

Sebagai mitra strategis dalam mengelola Sumber Daya Manusia yang unggul dan berintegritas untuk meningkatkan kapabilitas PT Perkebunan Nusantara Group yang berdaya saing tinggi dan berkesinambungan

HR Capability Improvement:

As a strategic partner in managing superior human resources with integrity to improve the capabilities of PT Perkebunan Nusantara Group which is highly competitive and sustainable.



HC FRAMEWORK DAN STRATEGIC INITIATIVE

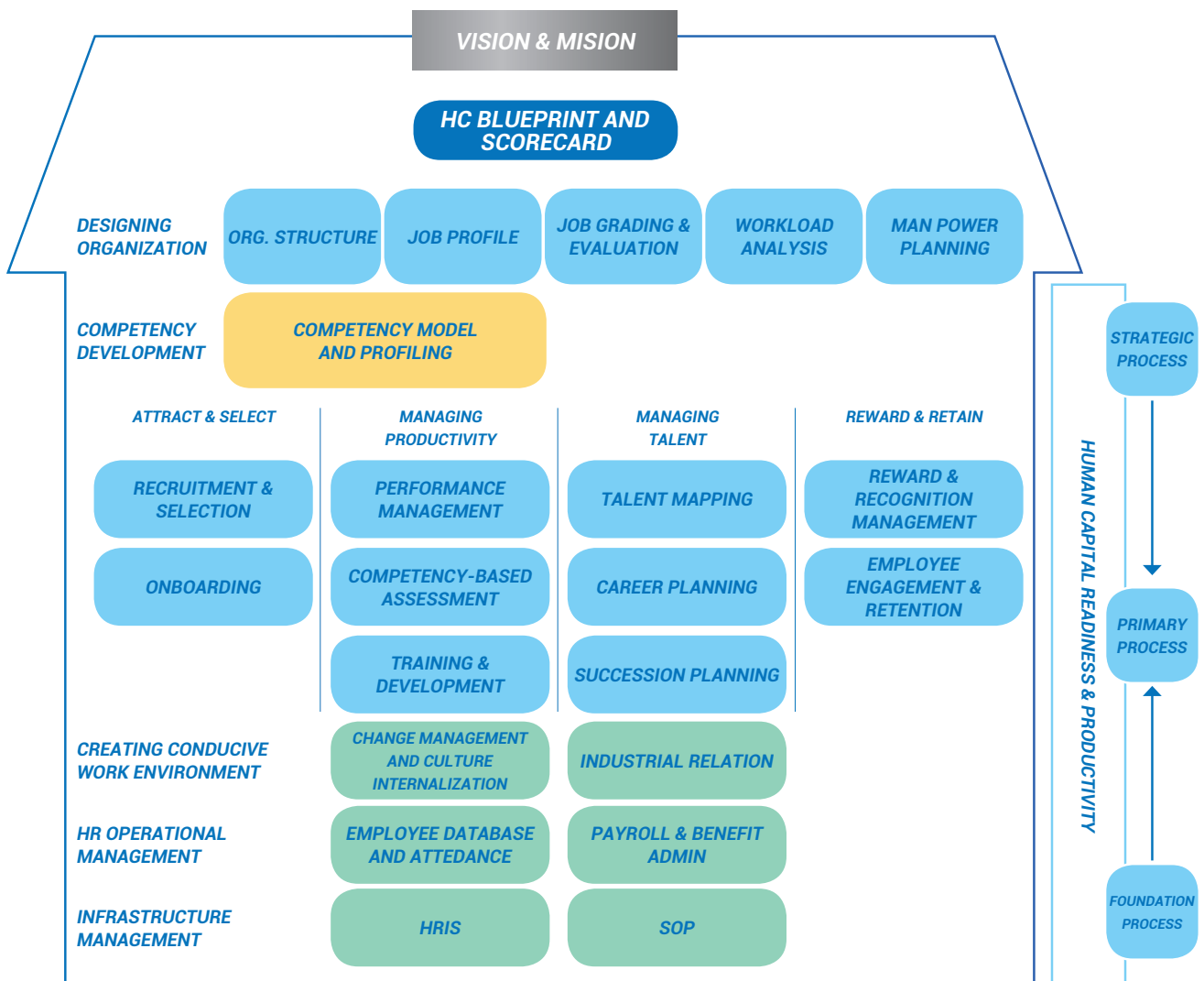
Pengelolaan SDM di *Holding* Perkebunan Nusantara PTPN III (Persero) dilakukan oleh Divisi SDM melalui kebijakan dan perencanaan strategis sesuai kebutuhan Perusahaan dan perkembangan lingkungan bisnis. Melalui penerapan *best practice* pengelolaan SDM, diharapkan dapat melakukan percepatan perubahan budaya dan adaptasi teknologi digital yang sedang dikembangkan dalam proses bisnis Perusahaan melalui pemenuhan karyawan yang memadai baik dari sisi kualitas maupun kuantitas.

Pengelolaan SDM di Perusahaan dilakukan dengan berdasarkan pada *HC Framework* berikut:

HC FRAMEWORK DAN STRATEGIC INITIATIVE

Human Resources Management in *Holding* Perkebunan Nusantara PTPN III (Persero) is carried out by the HR Division through strategic policies and planning according to the Company's needs and business environment development. Through the implementation of best practices of human resources management, it is expected to accelerate cultural change and adaptation of digital technology that is being developed in the Company's business processes through the fulfilment of adequate employees both in terms of quality and quantity.

Human Resources Management in the Company is conducted based on the *HC Framework*:

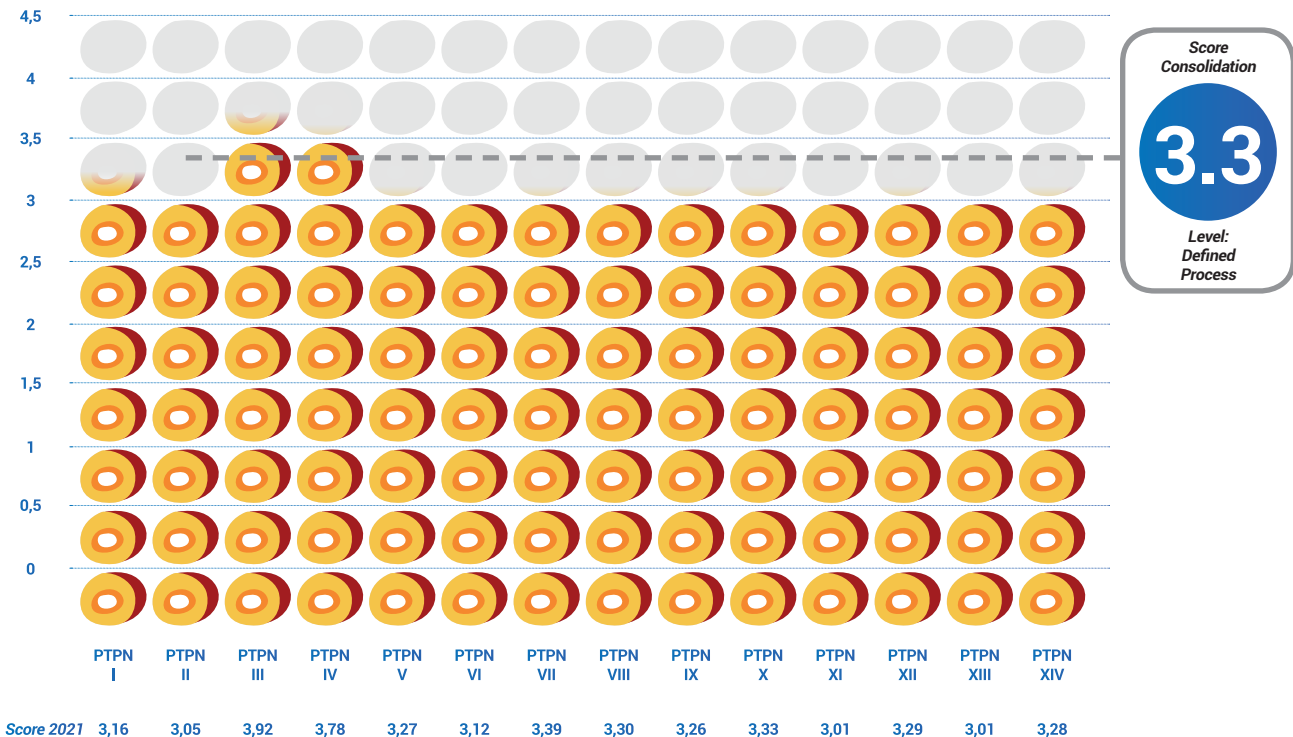


Dalam memastikan bahwa Divisi SDM Holding Perkebunan Nusantara PTPN III (Persero) telah menjalankan apa yang tertuang dalam *HC Framework*, maka dilakukan penilaian pelaksanaan *HC Framework* dengan menggunakan metode *Assesment Human Capital Maturity Level*. Metode penilaian *HC Maturity level* yaitu dengan menilai pelaksanaan *indicator strategic, primary* dan *foundation process* yang kemudian digolongkan ke dalam skala nilai sesuai rumusan yang telah ditetapkan.

In ensuring that the HR Division of Holding Perkebunan Nusantara PTPN III (Persero) has carried out what is contained in the *HC Framework*, the assessment of the implementation of the *HC Framework* using the *Human Capital Maturity Level Assessment* method was carried. *HC Maturity level* assessment method is by assessing the implementation of *strategic indicators, primary* and *foundation process* which is then classified into a scale of values according to the formula that has been set.

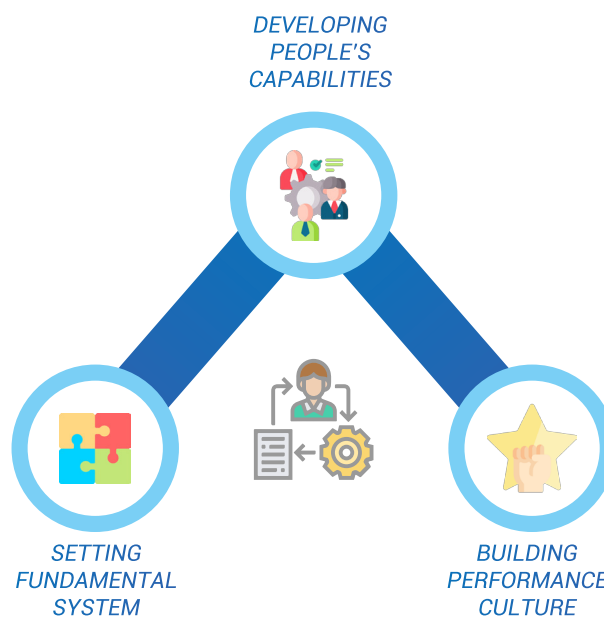
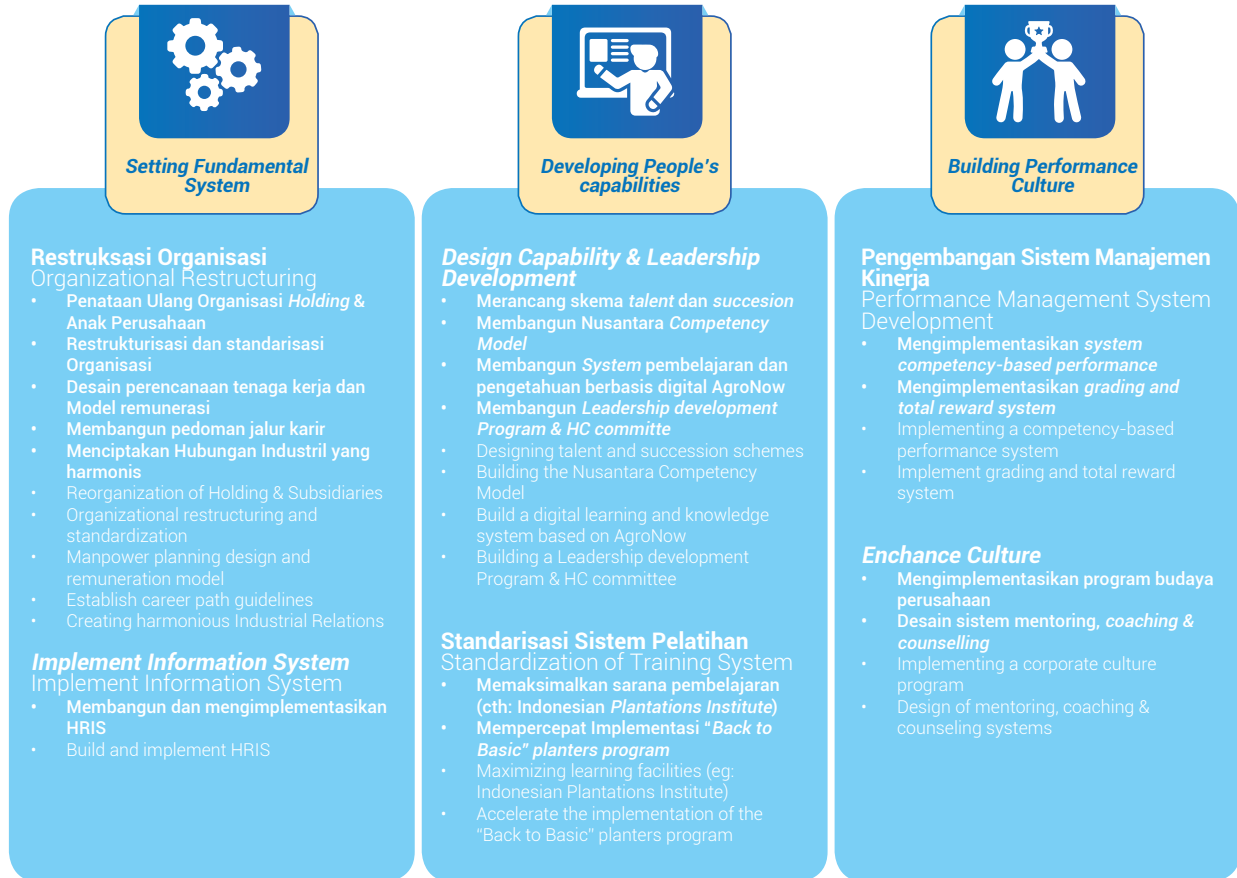
Penilaian *HC Maturity level* yang dilaksanakan untuk masa kerja tahun 2021 oleh tim *Assesment HC Maturity level* didapatkan hasil *score HC Maturity level* sebagai berikut:

The *HC Maturity level* assessment conducted in 2021 by the *HC Maturity Assessment* team obtained the following *HC Maturity level* scores:



Berdasarkan *Roadmap SDM* dan hasil *Assesment HC Maturity Level*, maka ditetapkan *HR Strategic Initiatives* yang fokus dalam mengatasi tantangan. Adapun *HR strategic Initiative Holding Perkebunan Nusantara PTPN III (Persero)* adalah sebagai berikut:

Based on the *HR Roadmap* and the results of the *HC Maturity Level Assessment*, *HR strategic initiatives* are set to focus on addressing challenges. The *HR strategic Initiative of Holding Perkebunan Nusantara PTPN III (Persero)* is as follows:



Inisiatif strategis pengelolaan SDM tersebut mengacu kepada 3 hal utama dengan program-program sebagai berikut:

The HR management strategic initiative refers to 3 main things with the following programs:

Setting Fundamental System:

1. Redesain organisasi *Holding* dan Anak Perusahaan;
2. Restrukturisasi dan standarisasi organisasi;
3. Mendesain perencanaan tenaga kerja;
4. Menilai dan mendesain model remunerasi;
5. Membangun pedoman jalur karir;
6. Membangun hubungan industrial yang harmonis;
7. Membangun sistem informasi yang terintegrasi dengan SDM.

Developing People Capabilities

1. Maksimalisasi aset dan alat pembelajaran;
2. Membangun model kompetensi Nusantara;
3. Mendesain pembelajaran dan pengetahuan digital AgroNow;
4. Mengembangkan program pengembangan kepemimpinan dan membangun komite SDM;
5. Memaksimalkan sarana pembelajaran;
6. Mendorong "*Back to Basic Planters Program*".

Building Performance Culture

1. Internalisasi budaya korporat;
2. Implementasi sistem kinerja berbasis kompetensi;
3. Implementasi *Reward & Punishment*;
4. Mendesain sistem *Mentoring, Coaching* dan *Counseling*.

PROGRAM KERJA SDM TAHUN 2021

HC Strategic initiative di atas dituangkan dalam program kerja bidang SDM diantaranya:

A. Develop Employee Value Proposition (EVP)

Holding Perkebunan Nusantara PTPN III (Persero) menetapkan EVP sebagaimana diterapkan oleh Kementerian BUMN yaitu Belajar, Bertumbuh dan Berkontribusi untuk Indonesia.

B. Redesign Organization of Holding and Subsidiaries

Program penataan organisasi telah dilaksanakan dengan menetapkan aturan standarisasi pembagian fungsi dan jumlah BOD dan BOD-1 di anak perusahaan. Dari hasil pelaksanaan berdampak pada struktur organisasi yang lebih efektif dan efisien sebagai berikut:

Setting Fundamental System:

1. Redesign Organization of Holding and Subsidiaries
2. Restructure & Standardize Organization
3. Design Workforce Planning
4. Grading and Design Remuneration Model
5. Build Career Paths
6. Create harmonious Industrial Relations
7. HR Integrated Information System

Developing People Capabilities

1. Maximizing Learning Assets & Tools
2. Build Nusantara Competency Model
3. Designing Digital Learning & Knowledge of AgroNow
4. Develop Leadership Development Program & Build HC Committee
5. Maximizing learning facilities
6. Accelerate "*Back to Basic Planters Program*"

Building Performance Culture

1. Internalize Corporate Culture
2. Implement Competency Based Performance System
3. Implement Reward & Punishment
4. Design Mentoring, Coaching and Counseling system

2021 HR WORK PROGRAM

The *HC Strategic initiative* above is outlined in the HR work program including:

A. Develop Employee Value Proposition (EVP)

Holding Perkebunan Nusantara PTPN III (Persero) stipulates EVP as applied by the Ministry of SOEs, namely Learning, Growing and Contributing to Indonesia.

B. Redesign Organization of Holding and Subsidiaries

The organization redesigning program has been implemented by setting the standardization rule for the division of functions and the number of BOD and BOD-1 in subsidiaries. From the results of implementation has an impact on the organizational structure more effectively and efficiently as follows:



Penyederhanaan stuktur organisasi dengan mengurangi jabatan direksi yang sebelumnya berjumlah 39 Orang menjadi 13 Orang
Simplification of the organizational structure by reducing the position of the Board of Directors previously numbered 39 people to 13 people



Pengaturan standar jumlah bagian Kantor Pusat PTPN Group, dengan jumlah bagian maksimal sebanyak 9 Bagian per PTPN, dengan jumlah sub bagian maksimal 4-5 bagian
Standard setting of the number of parts of PTPN Group Head Office, with a maximum number of sections as much as 9 sections per PTPN, with a maximum number of sub-sections of 4-5 sub-sections.



Penyesuaian Struktur Organisasi di PTPN I,II,IV sd XIV dari sebelumnya dengan total 141 menjadi 112 Bagian
Adjustment of Organizational Structure in PTPN I, II, IV sd XIV from before with a total of 141 to 112 Sections.

C. Design Workforce Planning

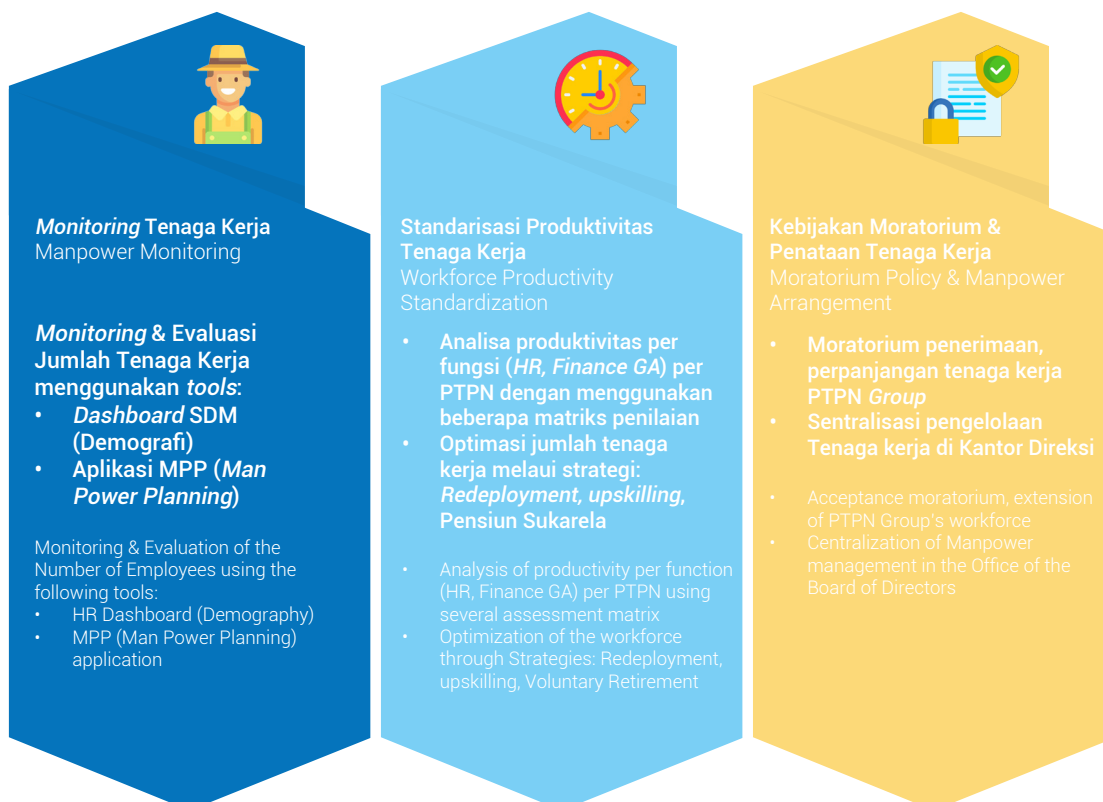
Program penataan tenaga kerja untuk mengendalikan jumlah tenaga kerja sekaligus memastikan kesesuaian tenaga kerja dengan standar formasi yang telah ditetapkan oleh Holding Perkebunan Nusantara PTPN III (Persero).

Workforce planning atas kelebihan tenaga kerja terhadap standar formasi dijalankan melalui mekanisme *exit strategy*.

C. Design Workforce Planning

Labor structuring program to control the number of workers while ensuring the suitability of labor with the formation standards set by the Holding Perkebunan Nusantara PTPN III (Persero).

Workforce planning for excess labor to standard formation is carried out through exit strategy mechanisms:



D. Labour Cost Control

Pelaksanaan program pengendalian biaya tenaga kerja tahun 2021 dengan rincian pelaksanaan program sebagai berikut:



Melaksanakan penyesuaian beban gaji dan tunjangan karyawan tetap dan beban gaji karyawan PKWT dari asumsi kenaikan 10% disesuaikan dengan realisasi kenaikan UMP/UMK Pemerintah Tahun 2021.
Implement adjustment of salary expenses and fixed employee benefits and salary expenses of PKWT employees from the assumption of a 10% increase adjusted to the realization of the increase in government UMP/UMK in 2021.



Melaksanakan perhitungan tenaga kerja sesuai standar nomenklatur jabatan dan mengoptimalkan tenaga tetap dan non tetap yang ada untuk produktivitas operasional.
Carry out labor calculations in accordance with the standards of position nomenclature and optimize existing fixed and non-permanent personnel for operational productivity.



Melaksanakan perhitungan beban yang efektif untuk biaya Perjalanan Dinas, biaya karyawan yang memasuki pensiun, biaya pengembangan SDM sesuai dengan program strategis SDM, serta beban bonus dan tantiem sesuai pencapaian kinerja *profit* dan *loss* perusahaan.
Carrying out effective cost calculations for travel expenses, costs of employees entering retirement, HR development costs in accordance with the strategic HR program, as well as bonus and tantiem expenses in accordance with the achievement of profit and loss performance of the company.



Mengendalikan jumlah tenaga kerja dengan program *zero growth* dan *minus growth*.
Controlling the number of workers with zero growth and minus growth programs.



Memperhitungkan kenaikan beban biaya dengan menyesuaikan kenaikan beban penjualan pada masing-masing PTPN.
Take into account the increase in cost by adjusting the increase in sales expenses on each PTPN.

D. Labour Cost Control

Implementation of labour cost control program in 2020 with details of the implementation of the program as follows:

E. Implementasi SMK BK

Pelaksanaan program SMK BK pada tahun 2021 sudah dilakukan standarisasi dan pelaksanaannya melalui *system* aplikasi SMK BK. KPI individu distandarisasi dengan menggunakan *balanced score card cascading* dari KPI Corporate untuk seluruh PTPN Group. Pelaksanaan Kinerja dilaksanakan melalui tiga fase mulai dari Kesepakatan sampai dengan Penilaian Kinerja sebagai berikut:

- Fase 1: Kesepakatan Sasaran Kerja (KSK)–Juni 2021;
- Fase 2: *Review*, Bimbingan dan Konseling (RBK)–Juli 2021 dan Januari 2022;
- Fase 3: Penilaian Kinerja dan Rencana Pengembangan – Januari 2022 (setiap akhir tahun/awal tahun berikutnya).

E. Implementation of SMK BK

The implementation of the SMK BK program in 2020 has been standardized and implemented through the application system of SMK BK. Individual KPIs are standardized by using cascading balanced scorecards from Corporate KPIs for all PTPN Groups. Performance implementation is carried out through three phases ranging from The Agreement to Performance Assessment as follows:

- Phase 1: Work Target Agreement (KSK) – June 2021
- Phase 2: Review, Guidance and Counseling (RBK) – July 2021 and January 2022
- Phase 3: Performance Assessment and Development Plan – January 2022 (end of each year / beginning of the following year)



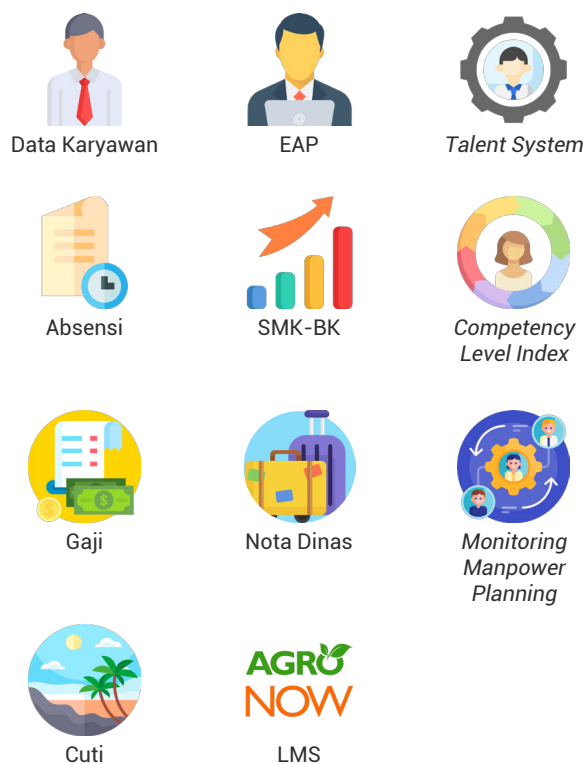
F. HC Digitalization

Dalam rangka meningkatkan digitalisasi di bidang SDM, terutama terkait kemudahan untuk mengakses informasi HC kepada seluruh Karyawan, telah dikembangkan platform digital AGHRIS. AGHRIS merupakan salah satu bentuk inovasi teknologi *Human Resources Management Systems* yang hadir untuk memberikan solusi guna mempermudah pengelolaan data dan sumber daya manusia pada *Holding Perkebunan Nusantara PTPN III (Persero)*.



F. HC Digitalization

In order to improve digitalization in the field of human resources, especially related to the ease of accessing HC information to all Employees, AGHRIS digital platform has been developed. AGHRIS is one of the technological innovations of Human Resources Management Systems that is present to provide solutions to facilitate the management of data and human resources at the Holding Perkebunan Nusantara PTPN III (Persero).



G. Pengembangan Kompetensi Karyawan

Perusahaan secara konsisten berkomitmen untuk menjalankan program-program dalam peningkatan kompetensi karyawan atau program pembelajaran dan pengembangan bagi *Board of Commissioner, Board of Director* maupun karyawan. Program yang disusun oleh Divisi Perencanaan dan Pengembangan SDM diselaraskan dengan kebijakan transformasi dan restrukturisasi perusahaan di bidang SDM yang terkait *developing people's capabilities*.

G. Employee Competency Development

The Company is consistently committed to carrying out programs in improving employee competence or learning and development programs for the Board of Commissioners, Board of Directors and employees. The program prepared by the HR Planning and Development Division is aligned with the company's transformation and restructuring policies in the field of HR related to developing people's capabilities.

Berbagai program di tahun 2021 diupayakan tetap dijalankan meskipun hampir sepanjang tahun 2021 mengalami pandemi COVID-19. Perusahaan terus melakukan upaya penyesuaian baik metode maupun mekanisme dalam menjalankan

Various programs in 2021 are still being implemented despite almost all through of 2021 experiencing the COVID 19 pandemic. The Company continues to make adjustment efforts in both methods and mechanisms in running learning

program pembelajaran dan pengembangan baik melalui *webinar*, *online learning (blended)* maupun *offline* tentunya tetap dengan menerapkan protokol kesehatan yang ketat. Saat pandemi di tahun 2021 program pembelajaran dan pengembangan lebih banyak diselenggarakan secara daring dengan memanfaatkan teknologi yang saat ini berkembang, yaitu melalui *zoom meeting* dan *AgroNow* sebagai *learning management system (LMS)* Perkebunan Nusantara Group.

Program pembelajaran dan pengembangan dijalankan dengan tetap mempertimbangkan efektivitas dan disesuaikan dengan anggaran yang ada dengan melibatkan seluruh entitas perusahaan. Masing-masing entitas menyusun serta melaksanakan program-program pembelajaran *technical skill improvement*. Adapun program-program yang telah dilaksanakan sepanjang tahun 2021 secara *group* meliputi *leadership development program*, sertifikasi, *webinar learning*, *public learning*, *job assignment*.

Pada tahun 2021, pengembangan kompetensi karyawan telah beberapa kali dilakukan Perusahaan dengan jumlah karyawan yang mengikuti program peningkatan kompetensi mencapai 169.174 karyawan, meningkat dari jumlah di tahun 2020 yakni 9.988 karyawan.

and development programs both through webinars, online learning (blended) and offline of course still by implementing strict health protocols. During the pandemic in 2021 more learning and development programs were held online by utilizing the technology that is currently developing, namely through zoom meeting and AgroNow as a learning management system (LMS) of Perkebunan Nusantara Group.

Learning and development programs are run while considering effectiveness and adjusted to existing budgets by involving all corporate entities. Each entity develops and implements technical skill improvement learning programs. The programs that have been implemented throughout 2021 in groups include leadership development programs, certifications, webinar learning, public learning, job assignments.

In 2021, employee competency development has been conducted several times by the Company with the number of employees who participated in the competency improvement program reaching 169,174 employees, increasing from the number in 2020 of 9,988 employees.

Biaya Pengembangan Kompetensi Competency Development Costs

	2020 (Rp)	2021 (Rp)	Peningkatan (Penurunan) Increase (Decrease)	
			Selisih (Rp) Difference (Rp)	Persentase (%) Percentage (%)
Pendidikan dan Pelatihan Education and training	13.188.360.607	41.717.707.187	28.529.346.580	316,32%

Tabel. Konsolidasi biaya pengembangan seluruh PTPN Group

Table. Consolidation of development costs for the entire PTPN Group

Tabel di atas ini menunjukkan bahwa di tahun 2021, terdapat peningkatan realisasi biaya pelaksanaan program pembelajaran sebesar 316,31% dibandingkan tahun 2020. Ini sebagai bukti dan upaya untuk terus meningkatkan kompetensi karyawan dan meningkatkan peran *Holding Perkebunan Nusantara PTPN III (Persero)* dalam program pembelajaran dan pengembangan sebagai *holding-active operational*.

The table above shows that in 2021, there was an increase in the realization of learning program implementation costs by 316.31% compared to 2020. This is as evidence and efforts to continuously improve the competence of employees and increase the role of Holding Perkebunan Nusantara PTPN III (Persero) in learning and development programs as holding-active operations.



Pengembangan Kompetensi SDM tahun 2021
HR Competency Development in 2021

No	Nama Program Name of Program	Keterangan Remarks
1.	Online Learning	Pembelajaran publik dan internal di tahun 2021 dilakukan secara daring. Pada tahun 2021 sebanyak 2.084 orang mengikuti <i>public learning</i> secara daring dan sebanyak 167.090 orang mengikuti pembelajaran yang dijalankan secara <i>internal webinar/online learning</i> . Untuk pembelajaran secara internal, dilaksanakan dengan melibatkan PT LPP Agro Nusantara sebagai fungsi <i>learning partner</i> dan <i>Corporate University</i> Perkebunan Nusantara Group melalui <i>online learning (blended) LMS Agronow</i> maupun <i>webinar</i> melalui <i>zoom meeting</i> . Public and internal learning in 2021 were conducted online. In 2021 as many as 2,084 people took part in online public learning and as many as 167,090 people took lessons that were run internally webinars/online learning. For internal learning, it was carried out by involving PT LPP Agro Nusantara as a learning partner function and Corporate University Perkebunan Nusantara Group through online learning (blended) LMS Agronow and webinars through zoom meetings.
2.	Launching Corporate University	PTPN Group melakukan <i>launching</i> pendirian <i>Corporate University</i> sebagai <i>learning partner</i> . Hal ini sebagai komitmen perusahaan pada program pembelajaran dan pengembangan dengan menetapkan PT LPP Agro Nusantara sebagai entitas perusahaan yang menjalankan fungsi <i>Corporate University</i> , yakni <i>learning delivery, facility & technology</i> . PTPN Group launched the establishment of a Corporate University as a learning partner. This is the Company's commitment to the learning and development program by establishing PT LPP Agro Nusantara as a corporate entity that carries out the Corporate University functions, namely learning delivery, facility & technology.
3.	Leadership Development Program	PTPN Group mengembangkan kepemimpinan karyawan melalui <i>leadership development program</i> . Di tahun 2021, Perkebunan Nusantara Group telah mengimplementasikan program kepemimpinan berjenjang, yaitu <i>Plantation Executive Development Program (PEDP)</i> . Selain program berjenjang, juga diselenggarakan program pengembangan kompetensi kepemimpinan meliputi <i>online learning customer focus, online learning business acumen, online learning strategic orientation</i> . Tentunya hal ini bertujuan pemenuhan standar kompetensi jabatan, serta program yang ditujukan untuk <i>women leader</i> dengan melaksanakan pembentukan forum dan <i>webinar women leader</i> . PTPN Group develops employee leadership through a leadership development program. In 2021, Perkebunan Nusantara Group has implemented a tiered leadership program, namely the Plantation Executive Development Program (PEDP). In addition to tiered program, leadership competency development programs are also held including online learning customer focus, online learning business acumen, online learning strategic orientation. Certainly, this is aimed at meeting the competency standards for positions, as well as programs aimed at women leaders by carrying out the establishment of forums and webinars for women leaders.
4.	Sertifikasi Kompetensi	Sertifikasi kompetensi dilakukan pada prioritas jabatan yang memerlukan pengakuan atau legitimasi akan kompetensinya. Pada tahun 2021, Perkebunan Nusantara Group telah melakukan sertifikasi yang meliputi: Sertifikasi Asesor Kompetensi, Sertifikasi QIA Tingkat Lanjutan, Sertifikasi <i>Salary Structur Specialist</i> , Sertifikasi <i>Corporate Coach</i> , Sertifikasi Manajemen Risiko, Sertifikasi ERMA-ERMCP (ISO 31000), Sertifikasi HR Skema Manajer, Sertifikasi HR Skema Supervisor, Sertifikasi Asisten Tanaman Kelapa Sawit, Sertifikasi E-Procurement, Sertifikasi SIG Level 4, Sertifikasi AK3 & Pesawat Uap, serta Sertifikasi Pengadaan & Jasa. Competency certification is carried out at priority positions that require recognition or legitimacy of competence. In 2021, Perkebunan Nusantara Group has carried out certifications which include: Competency Assessor Certification, Advanced QIA Certification, Salary Structural Specialist Certification, Corporate Coach Certification, Risk Management Certification, ERMA-ERMCP Certification (ISO 31000), HR Scheme Manager Certification, Certification HR Supervisor Scheme, Oil Palm Plant Assistant Certification, E-Procurement Certification, GIS Level 4 Certification, AK3 & Steam Aircraft Certification, and Procurement & Service Certification.
5.	Nusantara Women Leadership Forum (NWLF)	Forum NWLF ini dibuat sesuai arahan Kementerian BUMN untuk meningkatkan jumlah Karyawan Perempuan dan Pemimpin Perempuan di lingkungan BUMN, anggotanya adalah seluruh karyawan pimpinan BoD-1 hingga BoD-3 di lingkungan Perkebunan Nusantara Group. Kegiatan NWLF antara lain program rutin <i>webinar</i> dan <i>talkshow</i> terkait <i>success story</i> , kompetisi desain logo dan lomba karya tulis ilmiah, serta program <i>event</i> beriringan dengan perayaan Hari Kartini dan Hari Ibu serta program-program yang diselenggarakan oleh Srikandi BUMN. The NWLF Forum was created in accordance with the direction of the Ministry of SOEs to increase the number of female employees and female leaders within state-owned enterprise, whose members are all employees of the leaders of BoD-1 to BoD-3 within the Holding Perkebunan Nusantara Group. NWLF activities include regular webinars and talk shows related to success stories, logo design competitions and scientific writing competitions, as well as event programs in conjunction with Kartini Day and Mother's Day celebrations as well as programs organized by Srikandi BUMN.

H. Program Pembelajaran dan Pengembangan Direksi

Holding Perkebunan Nusantara PTPN III (Persero) telah merealisasikan pembelajaran dan pengembangan Direksi di tahun 2021 yang bekerja sama dengan pihak eksternal, diantaranya:

1. *Executive Webinar Board of Roles; Driving in Crisis*, yang diselenggarakan oleh PT LPP Agro Nusantara;

H. Board of Directors Learning and Development Program

Holding Perkebunan Nusantara PTPN III (Persero) has realized the learning and development of the Board of Directors in 2021 in cooperation with external parties, including:

1. *Executive Webinar Board of Roles; Driving in Crisis*, organized by PT LPP Agro Nusantara

2. *Webinar BOD & BOC Leader*; Peringatan 1 Tahun AKHLAK, yang diselenggarakan oleh PT LPP Agro Nusantara;
3. *Leader Alignment Session Program*, yang diselenggarakan oleh ACT Consulting;
4. *Onboarding dan Pengembangan Direksi Baru*, yang diselenggarakan oleh BMLI (BUMN Management & Leadership Institute);
5. *Human Capital Summit 2021*, yang diselenggarakan oleh FHCI;
6. Sosialisasi *Inovator Journey & Pembentukan BIMA Klaster*, diselenggarakan oleh ITDRI.

I. Indonesia Plantation Institute (IP Institute)

Holding Perkebunan Nusantara PTPN III (Persero) melakukan *launching* atas terbentuknya Indonesia Plantation Institute (IP Institute) dengan menunjuk PT Riset Perkebunan Nusantara sebagai pelaksana IP Institute, yang menjadi wadah dalam menjalankan riset, pengembangan, ide, inovasi untuk mendukung pengembangan bisnis PTPN Group, termasuk pengembangan kapabilitas SDM yang dijalankan berkolaborasi dengan PT LPP Agro Nusantara. Pada tahun 2021, Indonesia Plantation Institute (IP Institute) telah menyelesaikan beberapa riset sesuai dengan target yang telah ditetapkan, yaitu meliputi:

1. Pengawasan Aplikasi Pupuk Hayati Bioneensis di Lingkup PT Perkebunan Nusantara III (Persero) berlokasi di PTPN I, III dan IV; yang dilakukan oleh PPKS, PT RPN;
2. Sistem Deteksi Dini Hama dan Penyakit Pada Tanaman Kelapa Sawit melalui Integrasi Data Penginderaan Jauh, WebGIS dan EWS Digital berlokasi di PTPN IV; yang dilakukan oleh PPKS, PT RPN;
3. Kajian *Roadmap* Warna Larutan GKP Maksimal 200 IU Untuk Pabrik Gula PTPN Holding; yang dilakukan oleh P3GI, PT RPN;
4. Kajian *Stakeholder* Konsorsium Gula Dalam Mencapai Swasemba Gula Nasional; yang dilakukan oleh P3GI, PT RPN;
5. Penerapan Rainguard Pada Perkebunan Untuk Mengurangi Kehilangan Produksi Pada Saat Musim La Lina berlokasi di PTPN III (Persero) dan IX; dilakukan oleh PPK, PT RPN;
6. Aplikasi Aspal Karet di Lingkup PTPN Group; dilakukan oleh PPK, PT RPN;
7. Teknologi FA (*Fertilizer Applicator*) berlokasi di PTPN VIII; dilakukan oleh PPKS, PT RPN.

Selain itu juga, *Holding* Perkebunan Nusantara PT Perkebunan Nusantara III (Persero) juga menjadi *leading*

2. BOD & BOC Leader webinars; Commemoration of 1 Year of AKHLAK, organized by PT LPP Agro Nusantara
3. Leader Alignment Session Program, organized by ACT Consulting
4. Onboarding and Development of New Directors, organized by BMLI (BUMN Management & Leadership Institute).
5. Human Capital Summit 2021, organized by FHCI.
6. Socialization of Innovators Journey & BIMA Cluster Establishment, organized by ITDRI

I. Indonesia Plantation Institute (IP Institute)

Holding Perkebunan Nusantara PTPN III (Persero) launched the formation of Indonesia Plantation Institute (IP Institute) by appointing PT Riset Perkebunan Nusantara as the implementer of IP Institute, which serves as a forum in carrying out research, development, ideas, innovations to support the business development of PTPN Group, including the development of human resources capabilities carried out in collaboration with PT LPP Agro Nusantara. In 2021, the Indonesia Plantation Institute (IP Institute) has completed several researches in accordance with the set targets, which include:

1. Controlling the application of Bioneensis Fertilizer within the scope of PT Perkebunan Nusantara III (Persero) located at PTPN I, III and IV; conducted by PPKS, PT RPN;
2. Pest and Disease Early Detection System in Oil Palm Plants through Integration of Remote Sensing Data, WebGIS and Digital EWS located at PTPN IV; conducted by PPKS, PT RPN;
3. Roadmap Study on the Color of 200 IU GKP Solution for PTPN Holding Sugar Factory; conducted by P3GI, PT RPN;
4. Stakeholder Study of Sugar Consortium Stakeholders in Achieving National Sugar Self-Sufficiency; conducted by P3GI, PT RPN;
5. Application of Rainguard on Plantations to Reduce Production Loss During La Lina Season located at PTPN III (Persero) and IX; carried out by PPK, PT RPN;
6. Application of Rubber Asphalt within the PTPN Group Scope; carried out by PPK, PT RPN;
7. FA (Fertilizer Applicator) technology located at PTPN VIII; carried out by PPKS, PT RPN;

In addition, *Holding* Perkebunan Nusantara PT Perkebunan Nusantara III (Persero) is also leading the implementation



dalam menjalankan Indonesia *Plantation & Forestry Institute* (IPFI) yang berkolaborasi dengan Perum Perhutani, yang terdiri dari:

1. Indonesia *Plantation & Forestry Research Institute* (IPFRI);
2. Indonesia *Plantation & Forestry Learning Institute* (IPFLI).

Dalam menjalankan Indonesia *Plantation & Forestry Institute* (IPFI) dimaksud, *Holding Perkebunan Nusantara* PT Perkebunan Nusantara III (Persero) telah menetapkan PT Riset Perkebunan Nusantara dan PT LPP Agro Nusantara sebagai pelaksana operasional Indonesia *Plantation & Forestry Institute* (IPFI), dimana PT Riset Perkebunan Nusantara sebagai *champion* dalam menjalankan Indonesia *Plantation & Forestry Research Institute* (IPFRI) dan PT LPP Agro Nusantara sebagai *champion* dalam menjalankan Indonesia *Plantation & Forestry Learning Institute* (IPFLI).

J. Corporate Culture Transformation

Corporate culture transformation merupakan salah satu bagian dari 3 (tiga) HR *Strategic Initiative*, yaitu *Building Performance Culture*. Dalam proses internalisasi dan implementasinya, kini *Holding Perkebunan Nusantara* PTPN III (Persero) telah menetapkan AKHLAK (Amanah, Kompeten, Harmonis, Loyal, Adaptif dan Kolaboratif) sebagai nilai-nilai utama budaya perusahaan. Beberapa program inisiatif yang dilaksanakan antara lain, sebagai berikut:

of the Indonesia *Plantation & Forestry Institute* (IPFI) in collaboration with Perum Perhutani, which consists of:

1. Indonesia *Plantation & Forestry Research Institute* (IPFRI)
2. Indonesia *Plantation & Forestry Learning Institute* (IPFLI)

In carrying out the said Indonesia *Plantation & Forestry Institute* (IPFI), *Holding Perkebunan Nusantara* PT Perkebunan Nusantara III (Persero) has appointed PT Research Perkebunan Nusantara and PT LPP Agro Nusantara as operational implementers of the Indonesia *Plantation & Forestry Institute* (IPFI), where PT Research Perkebunan Nusantara as a champion in running the Indonesia *Plantation & Forestry Research Institute* (IPFRI) and PT LPP Agro Nusantara as a champion in running the Indonesia *Plantation & Forestry Learning Institute* (IPFLI).

J. Corporate Culture Transformation

Corporate culture transformation is one part of 3 (three) HR Strategic Initiative, namely *Building Performance Culture*. In the process of internalization and implementation, now *Holding Perkebunan Nusantara* PTPN III (Persero) has established AKHLAK (Amanah, Kompeten, Harmonis, Loyal, Adaptif and Kolaboratif) as the main values of corporate culture. Some of the initiative programs implemented are as follows:

1	Change Vision	<p>Program yang dilakukan untuk mensosialisasikan visi PTPN <i>Group</i> kepada seluruh karyawan. Dalam program ini akan disampaikan Visi, Misi, Strategi serta Program PTPN <i>Group</i> untuk Tahun 2020–2024.</p> <p>Change Vision dilakukan dalam dua tahap:</p> <ul style="list-style-type: none"> • Sosialisasi kepada <i>Top</i> Manajemen Anak Perusahaan (dilakukan oleh <i>Holding</i>) • Sosialisasi kepada seluruh karyawan Anak Perusahaan (dilakukan oleh Anak Perusahaan) <p>The program is carried out to socialize PTPN <i>Group</i>'s vision to all employees. In this program, PTPN <i>Group</i>'s Vision, Mission, Strategy and Program for 2020-2024 shall be presented.</p> <p>Change Vision is carried out in two stages:</p> <ul style="list-style-type: none"> • Socialization to the <i>Top</i> Management of Subsidiaries (conducted by <i>Holding</i>) • Dissemination to all employees of the Subsidiary (conducted by the Subsidiary)
2	Buku Pedoman AKHLAK AKHLAK Guide Book	<p>Buku pedoman AKHLAK adalah suatu buku yang memuat informasi pokok mengenai transformasi nilai inti AKHLAK yang dapat membuat seluruh karyawan memahami pentingnya AKHLAK dan konsep nilai inti AKHLAK. Poin-poin yang dimuat dibuku ini adalah: Visi Perusahaan, Pentingnya AKHLAK bagi perusahaan dan karyawan, Definisi dan Perilaku Utama AKHLAK, Peran Karyawan dalam menghidupkan nilai inti AKHLAK serta Ikrar <i>Planters</i> ber-AKHLAK.</p> <p>The AKHLAK guide book is a book that contains basic information about the transformation of AKHLAK core values that can make all employees understand the importance of AKHLAK and the concept of AKHLAK core values. The points contained in this book are: The Company's Vision, Importance of AKHLAK for the Company. Definition and Key Behaviors of AKHLAK, Employee's Role in living the core value of AKHLAK and <i>Planters</i> Pledge to have AKHLAK.</p>

3	NGUPI BerAKHLAK	<p>NGUPI Ber-AKHLAK adalah suatu program internalisasi AKHLAK dimana sebelum melaksanakan pekerjaan atau pada saat dilaksanakan pengarahan pagi dilakukan ritual rutin oleh setiap unit kerja/kelompok kerja.</p> <p>NGUPI Ber-AKHLAK is a AKHLAK internalization program where before carrying out work or during the morning briefing, routine rituals are carried out by each work unit / work group.</p>
4	AKHLAK Booster	<p>AKHLAK <i>Booster</i> adalah suatu program internalisasi dimana Anak Perusahaan menyelenggarakan kegiatan <i>webinar</i> yang diikuti karyawan Anak Perusahaan. AKHLAK <i>Booster</i> menampilkan motivator, praktisi transformasi budaya, atau <i>subject matter expert</i> yang akan memberikan pemahaman serta menanamkan kesadaran untuk bersikap dan berperilaku AKHLAK.</p> <p>AKHLAK Booster is an internalization program in which the Subsidiary organizes webinars which are attended by the Subsidiary's employees. AKHLAK Booster displays motivators, cultural transformation practitioners, or subject meter experts who will provide understanding and instill awareness to behave and behave in AKHLAK.</p>
5	AKHLAK Fun Quiz	<p>AKHLAK <i>Fun Quiz</i> adalah <i>Quiz</i> yang disusun untuk mengukur pemahaman karyawan terhadap nilai inti AKHLAK, baik tentang definisi, perilaku utama, menifestasi dalam perilaku kerja, pentingnya menjaga AKHLAK, peran karyawan dalam menghidupkan AKHLAK dan lain-lain.</p> <p>AKHLAK Fun Quiz is a Quiz designed to measure employees' understanding of the core values of AKHLAK, both about the definition, main behavior, manifested in work behavior, the importance of maintaining AKHLAK, the role of employees in living AKHLAK and others.</p>
6	AKHLAK Experience Sharing	<p>AKHLAK <i>Experience Sharing</i> adalah suatu program internalisasi dimana para <i>leader</i> dari masing-masing Perusahaan menyampaikan pesan inspiratif dan motivasional mengenai pengalaman dirinya atau orang lain dalam bentuk video untuk mengunggah kesadaran karyawan untuk menghidupkan nilai-nilai AKHLAK dalam dunia kerja.</p> <p>AKHLAK Experience Sharing is an internalization program where leaders from each company convey inspirational and motivational messages about their experiences or others in the form of videos to upload employee awareness to liven up AKHLAK values in the world of work.</p>
7	AKHLAK Heroes	<p>AKHLAK <i>Heroes</i> adalah suatu program yang dilakukan untuk memberikan rekognisi kepada karyawan tetap atas komitmennya dalam menghidupkan nilai-nilai AKHLAK.</p> <p>AKHLAK <i>Heroes</i> diselenggarakan dalam kategori Bulanan yaitu AKHLAK <i>Heroes of The Month</i> (tingkat unit kerja) dan Tahunan yakni AKHLAK <i>Heroes of The Year</i> (tingkat unit kerja).</p> <p>AKHLAK Heroes is a program carried out to provide recognition to permanent employees for their commitment to living the AKHLAK values.</p> <p>AKHLAK Heroes is held in the Monthly category, namely AKHLAK Heroes of The Month (work unit level) and Annually, namely AKHLAK Heroes of The Year (work unit level).</p>
8	AKHLAK Story	<p>AKHLAK <i>Story</i> adalah program internalisasi berupa <i>Story Telling</i> yang bertemakan AKHLAK, AKHLAK <i>Story</i> memuat kisah/cerita yang inspiratif yang ditujukan untuk merubah <i>mindset</i>, menumbuhkan kesadaran baru pada karyawan untuk menerima dan menjalankan nilai-nilai AKHLAK.</p> <p>AKHLAK Story is an internalization program in the form of Story Telling with the theme AKHLAK. AKHLAK Story contains inspirational stories/stories aimed at changing mindsets, growing new awareness in employees to accept and implement AKHLAK values.</p>
9	Leaders Culture Exploration	<p><i>Leaders Culture Exploration</i> adalah suatu program Pelatihan dan <i>Benchmark</i> untuk <i>Top Level</i> Manajemen dan BOM 1-2. Pelaksanaan <i>Benchmark</i> dan Pelatihan dikelola oleh <i> Holding</i>, Anak Perusahaan memastikan keikutsertaan karyawan dalam program <i>Leaders Culture Exploration</i>.</p> <p>Leaders Culture Exploration is a Training and Benchmark program for Top Level Management and BOM 1-2. Implementation of Benchmarks and Training is managed by Holding, a Subsidiary ensuring employee participation in the Leaders Culture Exploration program.</p>
10	AKHLAK Upskilling Series	<p>Pelaksanaan program pengembangan AKHLAK <i>Upskilling Series</i> dapat berupa program pengembangan <i>hard</i> atau <i>soft competency</i>, baik pada program yang telah direncanakan dalam rencana pengembangan SDM tahunan ataupun dibuat dengan tema AKHLAK secara khusus.</p> <p>The implementation of the AKHLAK Upskilling Series development program can be in the form of a hard or soft competency development program, either in a program that has been planned in the annual HR development plan or made with a special AKHLAK theme.</p>



11	Milenial BerAKHLAK <i>Boot Camp</i>	<p>Milenial BerAKHLAK <i>Boot Camp</i> adalah suatu program pelatihan yang dilakukan untuk menanamkan keyakinan AKHLAK pada setiap milenial serta memberikan set kompetensi yang dibutuhkan para milenial untuk menghidupkan nilai AKHLAK di lingkungan kerja masing-masing. Pelatihan dilakukan melalui <i>webinar</i> atau tatap muka, dalam pelatihan ini akan dihadirkan motivator dan praktisi transformasi budaya.</p> <p>Millennials BerAKHLAK <i>Boot Camp</i> is a training program carried out to instill moral beliefs in every millennial and provide the set of competencies needed for millennials to liven up the value of AKHLAK in their respective work environments. The training is conducted through webinars or face-to-face, in this training motivators and practitioners of cultural transformation will be presented.</p>
12	ToT AKHLAK <i>Coaching Clinic</i>	<p>ToT AKHLAK <i>Coaching Clinic</i> adalah suatu program pengembangan dimana para BOM, BOM-1 s,d BOM-3 diberikan keterampilan untuk melakukan <i>coaching</i> dan <i>counseling</i>. Dengan memiliki keterampilan <i>coaching</i> dan <i>counseling</i> jajaran pimpinan akan mampu memberikan <i>feedback</i>, memotivasi karyawan untuk mewujudkan perilaku AKHLAK, serta mewujudkan pemimpin masa depan yang BerAKHLAK.</p> <p>ToT AKHLAK <i>Coaching Clinic</i> is a development program where BOM, BOM-1 to BOM-3 are given skills to do coaching and counseling. By having coaching and counseling skills, the leadership ranks will be able to provide feedback, motivate employees to manifest AKHLAK behavior, and create future leaders who have AKHLAK.</p>
13	<i>Corporate Culture Award</i>	<p><i>Corporate Culture Award</i> merupakan suatu penilaian dan penghargaan terhadap Anak Perusahaan yang melaksanakan program Internalisasi AKHLAK terbaik dan penghargaan terhadap desain program internalisasi AKHLAK terbaik.</p> <p>The <i>Corporate Culture Award</i> is an assessment and award for the Subsidiary that implements the best AKHLAK Internalization program and an award for the best AKHLAK internalization program design.</p>

Guna melakukan evaluasi dan memastikan program insiatif internalisasi budaya telah dilaksanakan dan terinternalisasi kepada seluruh karyawan, maka dilakukan pengukuran budaya perusahaan pada Karyawan Pimpinan di lingkup Perkebunan Nusantara *Group* sebagai upaya evaluasi dan menindaklanjuti program transformasi budaya dan internalisasi *Core Values* AKHLAK di Perkebunan Nusantara *Group* Tahun 2021 sebagai berikut:

1. AKHLAK Meter dilakukan dengan metode 360 derajat melalui 2 (dua) area penilaian, yaitu:
 - a. Penilaian Orang Lain yaitu melihat persepsi Atasan, Bawahan dan Kolega seorang Karyawan atas penerapan perilaku yang ada pada nilai-nilai utama AKHLAK;
 - b. Penilaian Diri Sendiri yang merupakan persepsi seorang karyawan atas dirinya sendiri terkait penerapan perilaku yang ada pada nilai-nilai utama AKHLAK.

In order to evaluate and ensure that the cultural internalization initiative program has been implemented and internalized to all employees, corporate culture measurements are carried out for Management Employees within the Nusantara *Group* Plantation as an effort to evaluate and follow up on the cultural transformation program and internalization of *Core Values* AKHLAK at the Nusantara *Group* Plantation in 2021 as a following :

1. AKHLAK Meter is carried out using the 360-degree method through 2 (two) assessment areas, namely:
 - a. Other People's Assessment is to see the perception of an employee's superiors, subordinates and colleagues on the application of behavior that is based on the main values of AKHLAK.
 - b. Self-assessment which is an employee's perception of himself related to the implementation of existing behaviors in the main values of AKHLAK.

Hasil Pengukuran AKHLAK Meter PT Perkebunan Nusantara *Group* Tahun 2021

The results of the measurement of PT Perkebunan Nusantara *Group*'s AKHLAK Meter in 2021

Penilaian Evaluation	Nilai AKHLAK AKHLAK Value	Amanah Trustworthy	Kompeten Competent	Harmonis Harmonious	<i>Loyal</i>	Adaptif Adaptive	Kolaboratif Collaborative
Orang lain Others	67,96	71,33	64,17	71,07	72,46	65,73	68,69
Diri Sendiri Self	76,48	81,93	70,95	81,73	80,81	69,05	76,08

Kategori Hasil Pengukuran AKHLAK Meter

Category of AKHLAK Meter Measurement Results

KETERANGAN DESCRIPTION	NILAI VALUE
Tinggi High	≥ 75,00
Cukup Fair	50,00 – 74,99
Rendah Low	25,00 – 49,99
Sangat Rendah Very Low	00,00 – 24,99
Sangat Rendah Sekali Extremely Very Low	< 00,00

2. AKHLAK *Culture Health Index* (ACHI), dengan 5 (lima) area pengukuran, yaitu:
- AKHLAK *Internalization Index* yaitu area terkait tingkat implementasi AKHLAK di Organisasi yang telah hidup dalam perilaku kerja sehari-hari;
 - Balanced Index* yaitu indeks kesehatan budaya berdasarkan sebaran nilai terhadap area kesadaran pada budaya organisasi saat ini;
 - Positive Energy Index* yaitu tingkat positif energi yang mendukung pencapaian kinerja organisasi yang efektif dan efisien;
 - Personal-Organization Alignment Index* yaitu tingkat keselarasan antara nilai/perilaku yang dimiliki individu terhadap nilai/perilaku kerja organisasi saat ini;
 - Organization Current-Desired Alignment Index* yaitu tingkat keselarasan antara nilai/perilaku organisasi saat ini terhadap nilai/perilaku kerja organisasi yang diharapkan di masa mendatang.

2. AKHLAK *Culture Health Index* (ACHI), with 5 (five) measurement areas, namely:
- AKHLAK *Internalization Index* is an area related to the level of implementation of AKHLAK in the Organization that has lived in daily work behavior.
 - The *Balanced Index* is a cultural health index based on the distribution of values to the awareness area in the current organizational culture.
 - Positive Energy Index* is a positive energy level that supports the achievement of effective and efficient organizational performance.
 - The *Personal-Organization Alignment Index* is the level of alignment between the values/behaviors of the individual and the values/behavior of the organization's current work.
 - Organizational Current-Desired Alignment Index* is the level of alignment between current organizational values/behaviors and expected organizational work values/behaviors in the future.

Hasil AKHLAK *Culture Health Index* (ACHI) PT Perkebunan Nusantara Group Tahun 2021

Results of the AKHLAK *Culture Health Index* (ACHI) of PT Perkebunan Nusantara Group in 2021

AREA	INDEX	KETERANGAN DESCRIPTION
Nilai ACHI PTPN Group 64,6% : Kategori Cukup Sehat PTPN Group ACHI score 64.6% : Fairly Healthy Category		
AKHLAK <i>Internalization Index</i>	34,4 % : Kategori Rendah 34.4% : Low Category	Tingkat implementasi AKHLAK di organisasi yang telah hidup dalam perilaku kerja sehari-hari The level of AKHLAK implementation in organizations that have lived in daily work behavior



Hasil AKHLAK *Culture Health Index* (ACHI) PT Perkebunan Nusantara Group Tahun 2021

Results of the AKHLAK *Culture Health Index* (ACHI) of PT Perkebunan Nusantara Group in 2021

AREA	INDEX	KETERANGAN DESCRIPTION
<i>Balanced Index</i>	74,9% : Kategori Cukup 74.9% : Enough Category	Area kesadaran pada budaya organisasi saat ini Areas of awareness in today's organizational culture
<i>Positive Energy Index</i>	89,0% : Kategori Sehat 89.0% : Healthy Category	Tingkat positif energi yang mendukung pencapaian kinerja organisasi Positive level of energy that supports the achievement of organizational performance
<i>Personal – Organization Alignment Index</i>	49,9% : Kategori Rendah 49.9% : Low Category	Tingkat keselarasan antara nilai/perilaku yang dimiliki individu terhadap nilai/perilaku kerja organisasi saat ini The degree of harmony between the values/behavior of the individual and the values/behavior of the organization's current work
<i>Organization Current – Desired Alignment Index</i>	74,9% : Kategori Cukup 74.9% : Enough Category	Tingkat keselarasan antara nilai/perilaku organisasi saat ini terhadap nilai/perilaku kerja organisasi yang diharapkan di masa mendatang The degree of alignment between current organizational values/behaviors and expected future organizational work values/behaviors

Kategori Hasil Pengukuran ACHI

ACHI Measurement Result Category

KETERANGAN EXPLANATION	NILAI VALUE	DESKRIPSI DESCRIPTION
Sehat Healthy	75% - 100%	Budaya organisasi sehat dan produktif Healthy and productive organizational culture
Cukup Sehat Fairly Healthy	50% - 74.9%	Budaya organisasi cukup sehat, namun memiliki beberapa isu yang harus diperbaiki The organizational culture is quite healthy, but has some issues that need to be fixed
Tidak Sehat Unhealthy	25% - 49,9%	Budaya organisasi tidak sehat dan memiliki isu-isu signifikan yang harus diperbaiki segera The organizational culture is unhealthy and has significant issues that need to be fixed immediately
Sangat Tidak Sehat Very Unhealthy	0% - 24,9%	Budaya organisasi sangat tidak sehat, memerlukan perubahan signifikan untuk menghindari kegagalan organisasi Organizational culture is very unhealthy, requires significant changes to avoid organizational failure

Selaras dengan Internalisasi Budaya Perusahaan, dipandang perlu adanya Internalisasi Etos Kerja *Planters* melalui Implementasi Perilaku dan Aktivitas Kerja bagi Asisten Afdeling dan Asisten Pabrik. Dalam hal ini *Planters*, merupakan profesi, komunitas atau kelompok yang melekat pada karyawan industri perkebunan yang memiliki etos kerja dan sikap kerja positif sesuai dengan nilai-nilai yang berlaku dalam mengelola perkebunan secara konsisten di lingkungan Perkebunan Nusantara Group. Mendukung hal tersebut, pada Tahun 2021 PT Perkebunan Nusantara Group telah melaksanakan Internalisasi Etos Kerja *Planters* dan

In line with the Internalization of Corporate Culture, it is deemed necessary to internalize the *Planters' Work Ethic* through the Implementation of Work Behaviors and Activities for Afdeling Assistants and Factory Assistants. In this case *Planters*, are professions, communities or groups attached to plantation industry employees who have a positive work ethic and attitude in accordance with the prevailing values in managing plantations consistently within the Nusantara Group Plantation. Supporting this, in 2021 PT Perkebunan Nusantara Group has carried out the Internalization of the *Planters Work Ethic* and the *Planters*

Apel Siaga *Planters* Nusantara *Batch* 1 yang dilaksanakan pada tanggal 01 sampai dengan 11 Desember 2021 yang berlokasi di Sei Karang–Medan dengan jumlah peserta sebesar 181 orang. Program Internalisasi Etos Kerja *Planters* Nusantara meliputi:

- a. *Personal Development*;
- b. *Leading Business*;
- c. *Functional*;
- d. *Budaya Planters*;
- e. *Bina Mental dan Disiplin*;
- f. *Field Trip dan Sharing Session*.

KEBIJAKAN REKRUTMEN

Dalam rangka menyiapkan SDM yang dibutuhkan untuk menunjang pertumbuhan organisasi dalam mencapai visi dan misi, Perusahaan mengkaji rencana kebutuhan SDM dengan mempertimbangkan arah pengembangan bisnis jangka panjang, produktivitas, kapasitas dan kapabilitas. Perusahaan menerapkan beberapa strategi pemenuhan SDM yang tepat, akurat dan cepat namun dengan tetap memperhatikan kualitas ataupun kompetensi dasar para kandidat. Untuk memenuhi kebutuhan karyawan, Perusahaan merekrut lulusan baru maupun tenaga berpengalaman melalui proses yang tidak memandang unsur SARA, jenis kelamin dan sebagainya melainkan berdasarkan pengalaman dan kompetensi para pelamar.

Untuk mendapatkan calon karyawan terbaik dengan standar kompetensi yang relatif sama, maka *Holding Perkebunan Nusantara PTPN III (Persero)* menyelenggarakan rekrutmen bersama Calon Karyawan Pimpinan (CKP) *PTPN Group Tahun 2021* yang diikuti oleh PT Perkebunan Nusantara III (Persero), PT Perkebunan Nusantara VI, VII, dan VIII. Tahapan Rekrutmen Bersama PTPN dilakukan dengan 6 (enam) tahapan sebagai berikut:

1. Tahap I : Seleksi Administrasi
2. Tahap II : Tes Intelegensi
3. Tahap III : Psikotes, Tes Bidang Tugas, Tes Bahasa Inggris
4. Tahap IV : *Interview* Psikolog
5. Tahap V : *Interview* Bidang Tugas dan LGD Bahasa Inggris
6. Tahap VI : Tes Kesehatan dan *Interview Board of Management*

Pelaksanaan Rekrutmen CKP *PTPN Group* tahun 2021 bekerja sama dengan lembaga profesional dan independen yang telah berpengalaman menyelenggarakan rekrutmen untuk perkebunan. Rekrutmen Bersama CKP *PTPN Group* tahun 2021 diikuti oleh 143.966 partisipan yang melakukan registrasi dalam portal rekrutmen.

Nusantara Alert Ceremony Batch 1 which was held from 01 to 11 December 2021 located in Sei Karang - Medan with a total of 181 participants. The *Planters* Nusantara Work Ethic Internalization Program includes:

- a. Personal Development
- b. Leading Business
- c. Functional
- d. *Planters* Culture
- e. Mental Development and Discipline
- f. Field Trip and Sharing Session

RECRUITMENT POLICY

In order to prepare the human resources needed to support the growth of the organization in achieving its vision and mission, the Company reviews the HR needs plan by considering the direction of long-term business development, productivity, capacity and capability. The Company implements several HR fulfillment strategies that are precise, accurate and fast but while paying attention to the quality or basic competencies of the candidates. To meet the needs of employees, the Company recruits new graduates and experienced personnel through a process that does not look at the elements of SARA, gender and so on but rather based on the experience and competence of the applicants.

In getting the best prospective employees with relatively the same competency standards, *Holding Perkebunan Nusantara PTPN III (Persero)* held a recruitment with *PTPN Group Leading Employee Candidates (CKP)* in 2021 which was attended by PT Perkebunan Nusantara III (Persero), PT Perkebunan Nusantara VI, VII, and VIII. *PTPN Joint Recruitment* stages are carried out in 6 (six) stages as follows:

1. Stage I : Administration Selection
2. Phase II : Intelligence Test
3. Phase III : Psychological Test, Field Test, English Test
4. Stage IV : Psychologist Interview
5. Stage V : Interview for Tasks and LGD in English
6. Stage VI : Health Test and Board of Management Interview

Implementation of the *PTPN Group CKP Recruitment* in 2021 was conducted in collaboration with professional and independent institutions that have experience in organizing recruitment for plantations. The *Joint Recruitment of PTPN Group CKP* in 2021 was attended by 143,966 participants who registered in the recruitment portal.



PENGEMBANGAN KARIER, PROMOSI DAN MUTASI

Untuk memastikan *Career Success Factor* (CSF) terpenuhi, maka Perusahaan melaksanakan kegiatan pengembangan karier yang sesuai dengan masing-masing faktor. Promosi dan mutasi menjadi bagian dari rangkaian pengelolaan SDM yang dapat menciptakan pengembangan talenta dari masing-masing karyawan. Promosi dan mutasi/rotasi diberlakukan dengan maksud memberikan pengalaman menyeluruh kepada setiap karyawan tentang keseluruhan operasional dan bisnis yang dikembangkan Perusahaan. Melalui kebijakan promosi dan mutasi ini, karyawan dapat mengenal prosedur, sistem, kebijakan, hingga kegiatan sehari-hari dan visi yang ingin dicapai Perusahaan.

ASSESSMENT CENTER

Perusahaan telah melaksanakan program *Assessment Center* untuk mempermudah Perusahaan dalam menempatkan karyawan pada posisi yang tepat, dan sesuai dengan kebutuhan Perusahaan dalam menghadapi perkembangan bisnis yang semakin kompetitif. Karyawan yang memiliki kinerja tinggi diperlukan Perusahaan guna mempertahankan keberlanjutan eksistensi Perusahaan. *Assessment* dilakukan secara berkala kepada karyawan dalam rangka melakukan penggalan potensi dan talenta para karyawan yang hasilnya akan digunakan sebagai dasar dalam penentuan pengembangan dan pengisian level-level jabatan tertentu.

Dalam rangka mempersiapkan suksesi *Board of Management*, Holding Perkebunan Nusantara PTPN III (Persero) melakukan pemetaan talenta BOD-1 dengan melakukan *assessment* dengan menggunakan standar kompetensi BUMN melalui lembaga profesional yang ditunjuk oleh Kementerian BUMN. Adapun penilaian karya yang telah dilaksanakan meliputi:

1. Penilaian Kinerja Karyawan yang memperhitungkan kontribusi karyawan terhadap kinerja organisasi, kinerja kelompok maupun kinerja individu;
2. Pengukuran *Competency Level Index* (CLI) yang memperhitungkan kontribusi karyawan terhadap pengembangan kompetensi kelompok maupun pengembangan kompetensi dirinya selaku individu.

Untuk Penilaian Kinerja Karyawan, Holding Perkebunan Nusantara PTPN III (Persero) telah menerapkan Sistem Penilaian Kinerja karyawan melalui aplikasi Sistem Manajemen Kinerja Berbasis Kompetensi (SMK-BK) yang ditetapkan dalam Surat Keputusan Direksi Surat Keputusan

CAREER DEVELOPMENT, PROMOTION AND TRANSFER

To ensure career success factor (CSF) is fulfilled, the Company carries out career development activities in accordance with each factor. Promotion and transfer become part of a series of HR management that can create talent development from each employee. Promotions and transfer/rotations are implemented with the intention of providing a comprehensive experience to each employee about the overall operations and businesses developed by the Company. Through this promotion and transfer policy, employees can get to know the procedures, systems, policies, and daily activities and vision that the Company wants to achieve.

ASSESSMENT CENTER

The Company has implemented an Assessment Center program to facilitate the Company in putting employees in the right position, and in accordance with the needs of the Company in the face of increasingly competitive business development. High-performing employees are required by the Company to maintain the sustainability of the Company's existence. Assessment is conducted periodically to employees in order to extract the potential and talents of employees whose results will be used as a basis in determining the development and filling of certain levels of positions.

In order to prepare for the succession of the Board of Management, Holding Perkebunan Nusantara PTPN III (Persero) carried out a mapping of BOD-1 talents by conducting an assessment using SOE competency standards through professional institutions appointed by the Ministry of SOEs. The assessment of the work that has been carried out includes:

1. Employee Performance Assessment which takes into account employee contributions to organizational performance, group performance and individual performance.
2. Measurement of Competency Level Index (CLI) which takes into account the contribution of employees to the development of group competencies and the development of their competencies as individuals.

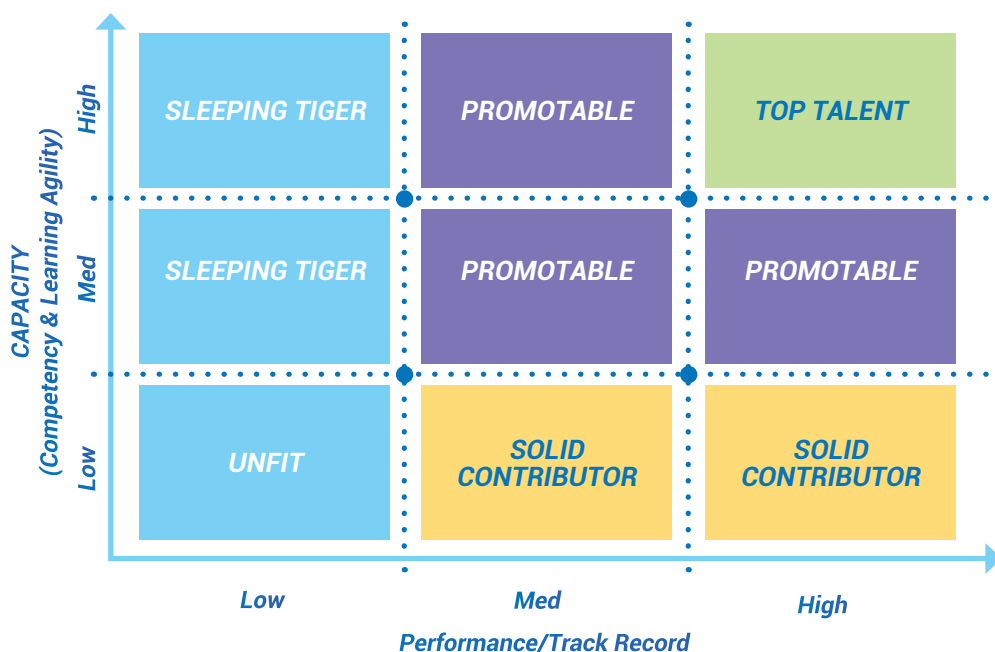
For Employee Performance Assessment, Holding Perkebunan Nusantara PTPN III (Persero) has implemented the Employee Performance Assessment System through the application of Competency-Based Performance Management System (SMK-BK) stipulated in the Decision Letter of the Board of

Direksi PT Perkebunan Nusantara III (Persero) No. HES/SKPTS/81/2018 Tentang Pedoman Sistem Manajemen Kinerja Berbasis Kompetensi PT Perkebunan Nusantara III (Persero) Kantor Jakarta.

SMK-BK merupakan sistem manajemen yang mengatur mekanisme pengukuran dan pengembangan prestasi seorang karyawan dalam perusahaan melalui penetapan prestasi (kinerja) yang harus dicapai dalam *Key Performance Indicator* (KPI), proses pembimbingan, konseling yang diperlukan sampai dengan proses pengukuran prestasi (hasil kerja, hasil karya), evaluasi hasil dan kontribusi terhadap perusahaan, serta rencana pengembangan kompetensi karyawan lingkup PT Perkebunan Nusantara III (Persero) selalu berupaya untuk meningkatkan wawasan dan keterampilan seluruh karyawan, baik dalam rangka mendukung peningkatan kualitas kerja maupun untuk pengembangan potensi dan karier dari masing-masing karyawan.

Di samping itu, promosi dan mutasi juga diberlakukan dengan merujuk kepada penilaian kinerja dari setiap karyawan. Kepada karyawan dengan potensi talenta yang spesifik, pengelolaan SDM akan memberikan masukan untuk menempatkan karyawan tersebut pada posisi dan jabatan yang dapat mempercepat pengembangan talentanya.

Proses identifikasi dan klasifikasi talenta PTPN Group, menggunakan 9 Box dengan aspek *performance* (penilaian kinerja) dan aspek *capacity* (asesmen kompetensi), dengan klasifikasi sebagai berikut :



Directors of PT Perkebunan Nusantara III (Persero) No. HES/SKPTS/81/2018 concerning Guidelines for Competency-Based Performance Management System of PT Perkebunan Nusantara III (Persero) Jakarta Office.

SMK-BK is a management system that regulates the mechanism of measurement and development of an employee's achievements in the company through the determination of achievements (performance) that must be achieved in Key Performance Indicator (KPIs), mentoring processes, counseling required up to the process of measuring achievements (work results, development results), evaluation of results and contributions to the company, as well as the competency development plan of employees in the scope of PT Perkebunan Nusantara III (Persero) always strives to the insights and skills of all employees, both in order to support the improvement of the quality of work and for the development of potential and careers of each employee.

In addition, promotions and transfer are also enforced by referring to the performance assessment of each employee. To employees with specific talent potential, HR management will provide input to put the employee in positions and levels that can accelerate the development of their talents.

The process of identifying and classifying PTPN Group talents, uses 9 Boxes with aspects of performance (performance assessment) and capacity aspects (competency assessment), with the following classifications:



KESEJAHTERAAN KARYAWAN, LINGKUNGAN KERJA DAN KESETARAAN KESEMPATAN

Komitmen Perusahaan terhadap kesejahteraan karyawan ditunjukkan melalui penetapan standar gaji atau honorarium sesuai Upah Minimum Kabupaten/Kota yang berlaku, pemberian tunjangan, Badan Penyelenggara Jaminan Sosial Ketenagakerjaan (BPJS Ketenagakerjaan), jaminan kesehatan, dan pengelolaan Dana Pensiun oleh Dana Pensiun Perkebunan (Dapenbun). Guna membentuk lingkungan kerja yang kondusif, Perusahaan menyediakan sarana ibadah, menyelenggarakan forum komunikasi korporat dan memfasilitasi forum komunitas karyawan.

Selain itu, melalui kebijakan pengembangan SDM, Perusahaan memberikan kesempatan setara kepada seluruh karyawan untuk mengembangkan kompetensi tanpa memandang suku, agama, ras, antar golongan dan *gender*. Guna menyeimbangkan kebutuhan operasional bisnis Perusahaan dengan hak karyawan, Perusahaan melakukan penilaian kinerja tahunan. Perusahaan juga menerapkan *reward* dan *punishment* bagi karyawan. *Reward* diberikan kepada karyawan yang berprestasi baik berupa insentif, bonus, kenaikan golongan, promosi jabatan, dan kebijakan promotif lainnya. Sedangkan setiap pelanggaran akan diberikan *punishment* sesuai dengan Perjanjian Kerja Bersama (PKB).

Sebagai apresiasi terhadap loyalitas karyawan, Perusahaan memberikan penghargaan berdasarkan masa kerja karyawan. Sementara guna menunjang produktivitas dan kepuasan karyawan, Perusahaan mendukung aktivitas di luar pekerjaan, baik di bidang olah raga, hobi maupun kegiatan keagamaan. Perusahaan meyakini, kenyamanan bekerja dalam seluruh aspek akan mendorong loyalitas dan produktivitas setiap karyawan untuk berkontribusi dalam kinerja Perusahaan secara keseluruhan. Adapun untuk meningkatkan level kapasitas SDM, Perusahaan menciptakan lingkungan kerja yang baik, dan sekaligus membentuk organisasi yang ramping dan efektif.

PEMENUHAN HAK DAN PENGHARGAAN BAGI KARYAWAN

Kebijakan pemenuhan hak karyawan merupakan strategi Perusahaan dalam memberikan imbalan kepada karyawan, yang disesuaikan dengan kemampuan Perusahaan agar dapat mengakomodir perubahan demografi karyawan, pengelolaan biaya tenaga kerja, dan dalam rangka mendorong pencapaian tujuan bisnis Perusahaan. Pemenuhan hak karyawan yang di susun Perusahaan bertujuan untuk dapat menarik, mempertahankan, memotivasi, dan meningkatkan keterikatan karyawan agar dapat secara terus menerus memberikan kinerja yang optimal, mendukung visi dan misi, serta strategi Perusahaan.

EMPLOYEE WELFARE, WORK ENVIRONMENT AND EQUAL OPPORTUNITY

The Company's commitment to employee welfare is demonstrated through the determination of salary standards or honorariums in accordance with the applicable District/ City Minimum Wage, the provision of benefits, the Social Security Employment Agency (BPJS Ketenagakerjaan), health insurance, and the management of pension funds by the Plantation Pension Fund (Dapenbun). In order to establish a conducive work environment, the Company provides means of worship, organizes corporate communication forums and facilitates employee community forums.

In addition, through its HR development policy, the Company provides equal opportunities for all employees to develop competencies regardless of ethnicity, religion, race, inter-group and gender. In order to balance the Company's business operational needs with the rights of employees, the Company conducts annual performance assessments. The company also applies rewards and punishments for employees. Rewards are given to employees who perform well in the form of incentives, bonuses, class increases, promotions, and other promotional policies. While every violation will be given punishment in accordance with the Collective Labor Agreement (PKB).

As an appreciation of employee loyalty, the Company gives awards based on the employee's tenure. Meanwhile, in order to support productivity and employee satisfaction, the Company supports activities outside of work, both in the field of sports, hobbies and religious activities. The Company believes that the convenience of working in all aspects will encourage the loyalty and productivity of every employee to contribute to the Company's overall performance. As for improving the capacity level of human resources, the Company creates a good working environment, and at the same time forms a lean and effective organization.

FULFILLMENT OF RIGHTS AND AWARDS FOR EMPLOYEES

Employee rights fulfillment policy is the Company's strategy in rewarding employees, which is tailored to the Company's ability to accommodate changes in employee demographics, management of labor costs, and in order to encourage the achievement of the Company's business objectives. The fulfillment of employee rights prepared by the Company aims to be able to attract, maintain, motivate, and improve employee attachment in order to continuously provide optimal performance, support the vision and mission, and strategy of the Company.

Untuk remunerasi atau imbalan kerja yang diberikan oleh Perusahaan kepada karyawan merupakan bentuk komitmen imbal jasa kepada karyawan, dimana Perusahaan telah memenuhi ketentuan Upah Minimum Provinsi/Kabupaten/ Kota (UMP/K) wilayah masing-masing unit kerja Perusahaan yang ditetapkan oleh Pemerintah. Sementara kompensasi program kesejahteraan dan fasilitas karyawan Perusahaan mengacu kepada Ketentuan dan Peraturan Kementerian Tenaga Kerja dan Transmigrasi, termasuk pemenuhan upah yang berlaku. Untuk program kesehatan, Perusahaan memberikan fasilitas BPJS Kesehatan yang diharapkan dapat memberikan jaminan rasa aman bagi karyawan dalam melaksanakan tugas dan tanggung jawabnya di Perusahaan.

Remuneration or employee benefits provided by the Company to employees is a form of service commitment to employees, where the Company has complied with the provisions of the Minimum Wage province/regency/ city (UMP/K) of each unit of work of the Company set by the Government. Meanwhile, compensation for welfare programs and employee facilities of the Company refers to the Provisions and Regulations of the Ministry of Manpower and Transmigration, including the fulfillment of applicable wages. For health programs, the Company provides BPJS Kesehatan facilities that are expected to provide security for employees in carrying out their duties and responsibilities in the Company.

Jumlah Remunerasi yang Diberikan kepada Karyawan

Amount of Remuneration Provided to Employees



Rasio Gaji Tertinggi dan Gaji Terendah

Ratio of Highest and Lowest Salary

Rasio Ratio	Skala Perbandingan Comparison Scale
Rasio gaji karyawan yang tertinggi dan terendah The ratio of the highest : lowest employee salaries	19,3 : 2,4
Rasio gaji Direksi yang tertinggi dan terendah The ratio of the highest : lowest salaries of the Board of Directors	308,0 : 261,8
Rasio gaji Dewan Komisaris yang tertinggi dan terendah The ratio of the highest : lowest salary of the Board of Commissioners	138,6 : 124,7
Rasio gaji Direksi yang tertinggi dan karyawan tertinggi The ratio of highest salary of the Board of Directors : highest salary of the employee	308 : 19,3



PROGRAM PENSIUN

Berdasarkan ketentuan Perjanjian Kerja Bersama Induk (PKB Induk) Periode 2020 s.d. 2021, Perusahaan memberikan imbalan jasa dalam bentuk program pensiun dan santunan hari tua, dengan ketentuan sebagai berikut:

1. Program Pensiun
 - a. Karyawan diikutsertakan dalam program Jaminan Hari Tua atau Pensiun yang diselenggarakan oleh Dana Pensiun Perkebunan (DAPENBUN) dan atau DPLK.
 - b. Karyawan yang diterima bekerja pada tahun 2009 dan seterusnya diikutsertakan dalam Program Pensiun Iuran Pasti (PPIP) Dana Pensiun Lembaga Keuangan (DPLK).
 - c. Karyawan yang diterima bekerja pada tahun 2016 dan seterusnya diikutsertakan dalam Program Jaminan Pensiun BPJS Ketenagakerjaan.
2. Santunan Hari Tua

Karyawan yang diberhentikan dengan hormat dari Perusahaan dan berhak atas Pensiun Normal atau Pensiun Dipercepat, Pensiun Cacat, Pensiun Meninggal Dunia/Tewas serta belum pernah mendapat fasilitas membeli rumah dinas dari Perusahaan/Negara memperoleh Santunan Hari Tua dalam bentuk uang tunai yang besarnya didasarkan atas lamanya masa kerja efektif pada Perusahaan dengan ketentuan sebagai berikut:

- a. Karyawan Golongan IA s.d IID
Masa Kerja s.d 20 tahun sebesar 1,25 (satu koma dua puluh lima) bulan gaji pokok untuk tiap tahun masa kerja dan masa kerja lebih dari 20 tahun sebesar 1,75 (satu koma tujuh puluh lima) bulan gaji pokok untuk tiap tahun masa kerja.
- b. Karyawan Golongan IIIA s.d IVD
Masa Kerja s.d 20 tahun sebesar 2 (dua) bulan gaji Pokok untuk tiap tahun masa kerja dan masa kerja lebih dari 20 tahun sebesar 3 (tiga) bulan gaji Pokok untuk tiap tahun masa kerja.
- c. Pembayaran Santunan Hari Tua (SHT) kepada Karyawan dibayarkan pada saat yang bersangkutan memasuki masa pensiun dan pembayaran panjar sebesar 80% dibayarkan kepada yang bersangkutan pada saat Masa Bebas Tugas (MBT) dan Pembayaran Rampung diberikan pada saat penetapan jatuh tempo pensiun.

RETIREMENT PLAN

Based on the provisions of the Parent Joint Working Agreement (PKB Induk) period 2020 to 2021, the Company provides service rewards in the form of pension programs and pension compensation, with the following provisions:

1. Retirement Program
 - a. Employees are included in the Pension Guarantee program organized by the Plantation Pension Fund (DAPENBUN) and or DPLK.
 - b. Employees who are accepted to work in 2009 and so on are included in the Pension Plan of Defined Contribution (PPIP) of the Financial Institution Pension Fund (DPLK).
 - c. Employees who are accepted to work in 2016 and beyond are included in the BPJS Employment Pension Guarantee Program.
2. Old Age Compensation

Employees who are honorably discharged from the Company and entitled to Normal Pension or Accelerated Pension, Disability Pension, Deceased Pension and have never had the facility to buy a service house from the Company/State obtained Pension Compensation in the form of cash based on the length of effective working period at the Company with the following provisions:

- a. Employees of Group IA to IID
Working period up to 20 years amounting to 1.25 (one point twenty-five) months basic salary for each year of employment and tenure of more than 20 years amounting to 1.75 (one point seventy-five) months basic salary for each year of employment.
- b. Employees of Class IIIA to IVD
Working period up to 20 years amounting to 2 (two) months basic salary for each year of employment and working period of more than 20 years amounting to 3 (three) months basic salary for each year of employment.
- c. Payment of Old Age Compensation (SHT) to employees is paid at the time the concerned enters retirement and a advance payment of 80% is paid to the concerned at the time of The Free Period of Duty (MBT) and Completed Payment is given at the time of determination of the maturity of retirement.

HUBUNGAN INDUSTRIAL DAN KEBEBASAN BERORGANISASI

Hubungan antara perusahaan, manajemen, dan karyawan dipandang Perusahaan sebagai hubungan industrial yang melandasi pengelolaan organisasi yang sehat dan bermutu. Perusahaan memberikan kebebasan kepada seluruh karyawan untuk berorganisasi dalam wadah Serikat Pekerja (SP) Perusahaan yang bernama Serikat Pekerja Perkebunan (SPBun). Aktivitas yang dilakukan oleh SP Perusahaan adalah semua yang terkait dengan hubungan industrial, advokasi anggota dan pelatihan ketenagakerjaan.

INDUSTRIAL RELATIONS AND FREEDOM OF ORGANIZATION

The relationship between the company, management, and employees is seen by the Company as an industrial relationship that underlies the management of a healthy and quality organization. The Company gives freedom to all employees to organize in the container of the Company's Workers Union (SP) named Plantation Workers Union (SPBun). Activities carried out by Workers Union are all related to industrial relations, member advocacy and employment training.

Nama Name	:	Federasi Serikat Pekerja Perkebunan
Ketua Umum Chairman	:	Asmanuddin Sinaga
Periode Jabatan Term of Office	:	2021-2026
Alamat Address	:	Gd. Gula Negara Jl. K.H Fakhruddin No. 14 Tanah Abang, Jakarta Pusat
Telp Telephone	:	021 3919392
Fax	:	021 3919392



Teknologi Informasi Information Technology

Dalam rangka penerapan prinsip-prinsip *Good Corporate Governance* (GCG) khususnya dalam pengelolaan Teknologi Informasi (TI), perlu disusun Tata Kelola TI yang menjadi bagian integral dari *Enterprise Governance* agar dapat menjamin pemanfaatan implementasi teknologi informasi yang optimal, terukur dan terarah. Perkembangan teknologi informasi saat ini, telah membawa pergeseran di segala aspek, salah satunya adalah pergeseran perilaku konsumen yang menginginkan kecepatan, ketepatan, efisiensi, dan pelayanan yang meningkat. Perubahan ini menuntut Perusahaan untuk dapat menyesuaikan sistem teknologi informasi yang dimiliki dengan perkembangan yang terjadi saat ini.

Sistem teknologi informasi Perusahaan dirancang untuk meningkatkan efisiensi kerja dengan melakukan otomasi berbagai proses operasi serta untuk meningkatkan daya saing dan keunggulan kompetitif Perusahaan dengan mengikuti perkembangan lingkungan bisnis yang terus berubah. Perusahaan berupaya untuk menyelaraskan antara strategi teknologi informasi dan strategi bisnis untuk mencapai *goal* (sasaran) Perusahaan melalui penerapan teknologi informasi yang tepat.

STRATEGI PENGELOLAAN DAN ROADMAP TEKNOLOGI INFORMASI

Perusahaan menyadari bahwa pengelolaan sistem teknologi informasi yang tepat dan terukur serta selaras dengan bisnis Perusahaan, dapat mendukung perkembangan usaha yang lebih baik. Peningkatan pengelolaan teknologi informasi yang tepat guna, juga penting dalam menciptakan dan memberikan kepuasan pada para pemangku kepentingan khususnya bagi para konsumen atau pelanggan.

Untuk itu, Perusahaan telah menyusun strategi dan program yang sesuai dengan *Roadmap* Digitalisasi untuk menunjang perkembangan bisnis Perusahaan. Dalam perjalanan dan pelaksanaannya, *Roadmap* Digitalisasi PTPN Group dalam *Master Plan* dan Tata Kelola Teknologi Informasi PT Perkebunan Nusantara III (Persero) dan Anak Perusahaan 2018-2022 dilakukan beberapa penyesuaian pada tahun 2021 antara lain adalah penyesuaian dengan 5 (lima) prioritas utama Kementerian BUMN terutama Aspek C Kepemimpinan Teknologi dan *Strategic House* PT. Perkebunan Nusantara III (Persero) dan Anak Perusahaan terutama *System and Technology Enhancement* (Memanfaatkan digitalisasi dan teknologi untuk operasional dan bisnis).

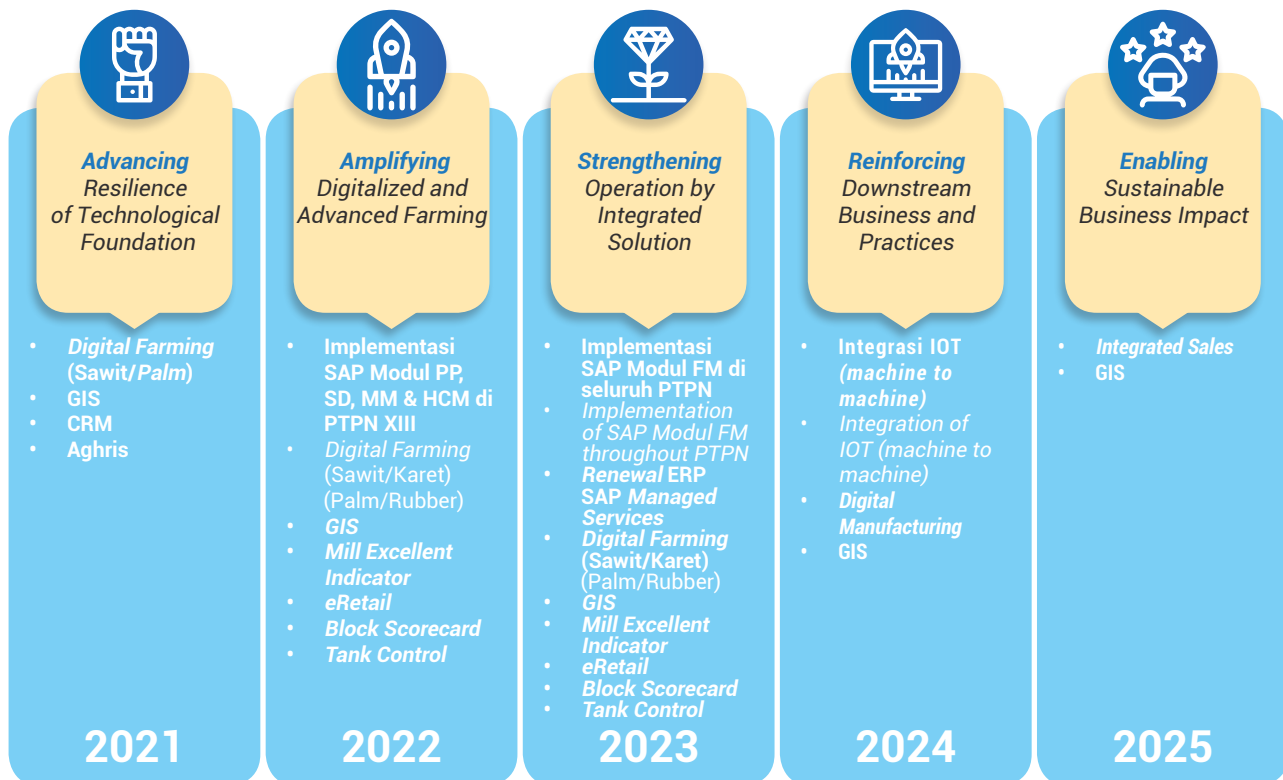
In order to implement the principles of GCG, especially in the management of Information Technology (IT), it is necessary to develop IT Governance that becomes an integral part of Enterprise Governance in order to ensure the optimal, measurable and targeted utilization of information technology implementation. The development of information technology today has brought shifts in all aspects, one of which is the shift in consumer behavior that wants speed, accuracy, efficiency, and improved service. This change requires the Company to be able to adapt its information technology systems to the current developments.

The Company's information technology system is designed to improve work efficiency by automating various operating processes as well as to improve the Company's competitiveness and competitive advantage by keeping up with the changing business environment. The Company strives to harmonize between information technology strategies and business strategies to achieve the Company's goals through the proper application of information technology.

INFORMATION TECHNOLOGY MANAGEMENT STRATEGY AND ROADMAP

The Company realizes that the proper and measurable management of information technology systems and in line with the Company's business, can support better business development. Improving the management of appropriate information technology is also important in creating and providing satisfaction to stakeholders, especially for consumers or customers.

Therefore, the Company has developed strategies and programs in accordance with the Digitalization Roadmap to support the Company's business development. In the course and implementation, PTPN Group Digitalization Roadmap in the Master Plan and Governance of Information Technology PT Perkebunan Nusantara III (Persero) and subsidiaries 2018 - 2022 made several adjustments in 2020. Among others, alignment with 5 (five) top priorities of the Ministry of SOEs, especially Aspect C of Technology Leadership and Strategic House PT Perkebunan Nusantara III (Persero), and for subsidiaries especially System and Technology Enhancement (Utilizing digitalization and technology for operations and business).



PENGEMBANGAN TEKNOLOGI INFORMASI DI TAHUN 2021

Divisi IT Perusahaan terus melakukan pengembangan untuk menunjang dan menyediakan kebutuhan dari tiap Direktorat serta unit bisnis. Upaya ini dilakukan dalam rangka meningkatkan efisiensi dan efektivitas operasional Perusahaan melalui penyediaan aplikasi dan perangkat keras serta infrastruktur yang dibutuhkan untuk menghasilkan kinerja yang lebih optimal. Perusahaan terus melakukan pengembangan sistem IT yang terintegrasi dengan lingkup Grup Perusahaan.

Bentuk pengembangan sistem IT terintegrasi yang dilakukan sepanjang tahun 2021, sejalan dengan *Roadmap* adalah:

- Pengembangan *Strategic* dan *Analytics Dashboard*;
- Sistem Informasi Geografis (*Geographic Information System – GIS*);
- Penggunaan *Internet of Things (IoT)* untuk mendukung terwujudnya *operational excellence* di perusahaan;
- Implementasi *Digital Farming* di Komoditi Sawit dan Karet;
- Implementasi *Agro Human Resources Information System (AGHRIS)*;
- Implementasi *eRetail* untuk mendukung industri hilir.

INFORMATION TECHNOLOGY DEVELOPMENT IN 2021

The Company's IT Division continues to develop to support and provide the needs of each Directorate and business unit. This effort is carried out in order to improve the efficiency and effectiveness of the Company's operations through the provision of applications and hardware and infrastructure needed to produce more optimal performance. The Company continues to develop IT systems that are integrated with the scope of the Group.

The forms of integrated IT system development conducted throughout 2021, in line with the *Roadmap* are:

- Development of *Strategic* and *Analytics Dashboard*
- *Geographic Information System (GIS)*.
- Use of the *Internet of Things (IoT)* to support the realization of *operational excellence* in the company.
- Implementation of *Digital Farming* in Oil Palm and Rubber Commodities
- Implementation of the *Agro Human Resources Information System (AGHRIS)*
- Implementation of *eRetail* to support downstream industry



Dengan beberapa pengembangan Teknologi Informasi dan inisiatif digital yang telah dilakukan, maka pada penilaian Kapabilitas Teknologi BUMN oleh Kementerian BUMN, *Holding Perkebunan Nusantara PTPN III (Persero)* memperoleh nilai 4.00 (Predikat *Mature*) untuk Kapabilitas Teknologi dan nilai 3.68 untuk Tata Kelola Teknologi Informasi menggunakan COBIT 2019.

INVESTASI DAN EKSPLOITASI DALAM PENGEMBANGAN TEKNOLOGI INFORMASI TAHUN 2021

Dalam mengembangkan Teknologi Informasi pada Tahun 2021, perusahaan mengalokasikan dana untuk Biaya Investasi (CAPEX) dan Operasional (OPEX) pengembangan Teknologi Informasi lebih dari Rp142 miliar (konsolidasi). Dari keseluruhan biaya tersebut proporsi OPEX lebih besar dari CAPEX karena pendekatan Perusahaan yang menerapkan strategi *managed services* dalam pengembangan Teknologi Informasi.

With some information technology development and digital initiatives that have been done, then in the assessment of SOE Technology Capability by the Ministry of SOEs, Holding Perkebunan Nusantara PTPN III (Persero) obtained a value of 4.00 (Mature Predicate) for Technology Capability and a score of 3.68 for Information Technology Governance using COBIT 2019.

INVESTMENT AND EXPLOITATION IN INFORMATION TECHNOLOGY DEVELOPMENT IN 2021

In developing Information Technology in 2021, the company allocated funds for Capital Expenditures (CAPEX) and Operations (OPEX) for information technology development of more than Rp11 billion. Of these costs, OPEX proportion is greater than CAPEX due to the Company's approach to implementing managed services strategy in Information Technology Development.





06

TATA KELOLA PERUSAHAAN YANG BAIK

Good Corporate Governance

Bagi Perusahaan, komitmen terhadap penerapan GCG tidak hanya dipandang sebagai kewajiban untuk mematuhi peraturan yang berlaku, melainkan juga diyakini sebagai kunci sukses dalam upaya pencapaian kinerja bisnis yang efektif, efisien, serta berkelanjutan.

For the Company, commitment to the implementation of GCG is not only seen as an obligation to comply with applicable regulations, but is also believed to be the key to success in efforts to achieve effective, efficient, and sustainable business performance.

Prinsip Dasar Penerapan Tata Kelola Perusahaan yang Baik

Basic Principles of The Implementation of Good Corporate Governance

Tata Kelola Perusahaan yang Baik, atau *Good Corporate Governance* (GCG) merupakan salah satu pilar utama *Sustainability Development Goals* (SDG) atau sasaran pembangunan berkelanjutan, yang menjadi salah satu faktor fundamental bagi investor dalam menilai kinerja perusahaan karena dapat mendorong terciptanya persaingan yang sehat dan iklim usaha yang kondusif.

Prinsip-prinsip GCG dijalankan oleh Perusahaan selaras dengan prinsip-prinsip yang dirumuskan oleh OECD (*Organization for Economic Cooperation and Development*), yang membentuk komitmen Perusahaan agar penerapan GCG tidak hanya memenuhi (*comply*) dengan ketentuan yang berlaku, namun juga mengacu kepada praktik-praktik terbaik (*beyond compliance*).

Perusahaan sebagai Badan Usaha Milik Negara (BUMN) mendasarkan penerapan GCG pada Peraturan Menteri BUMN No. Per-01/MBU/2011 jo. Peraturan Menteri BUMN No. Per-09/MBU/2012 tentang Penerapan Tata Kelola Perusahaan yang Baik pada BUMN. Berdasarkan peraturan tersebut, tujuan penerapan GCG antara lain:

1. Mengoptimalkan nilai perusahaan, agar perusahaan memiliki daya saing yang kuat, baik secara nasional maupun internasional, sehingga mampu mempertahankan keberadaannya dan hidup berkelanjutan untuk mencapai maksud dan tujuan perusahaan;
2. Mendorong pengelolaan perusahaan secara profesional, efisien, dan efektif, serta memberdayakan fungsi dan meningkatkan kemandirian organ perusahaan;
3. Mendorong agar organ perusahaan dalam membuat keputusan dan menjalankan tindakan dilandasi nilai moral yang tinggi dan kepatuhan terhadap peraturan perundang-undangan, serta kesadaran akan adanya tanggung jawab sosial perusahaan terhadap pemangku kepentingan maupun kelestarian lingkungan di sekitar perusahaan;
4. Meningkatkan kontribusi perusahaan dalam perekonomian nasional;
5. Meningkatkan iklim yang kondusif bagi perkembangan investasi nasional.

GCG menjadi dasar operasi Perusahaan, seperti yang telah ditegaskan oleh Undang-Undang No. 19 tahun 2003 tentang BUMN, bahwa Direksi dan Dewan Komisaris dalam melaksanakan tugasnya harus menerapkan prinsip-prinsip profesionalisme, efisiensi, transparansi, kemandirian dan tanggung jawab. Penerapan prinsip-prinsip GCG diyakini berperan penting untuk membantu menjaga kepercayaan para pemangku kepentingan, serta menjaga kinerja unggul dan pertumbuhan yang berkelanjutan dalam jangka panjang.

Good Corporate Governance (GCG) is one of the main pillars of the Sustainability Development Goals (SDGs) or sustainable development targets, which is one of the fundamental factors for investors in assessing the Company's performance to encourage the creation of healthy competition and conducive climate business.

The Company carries out the GCG principles in line with the principles formulated by the OECD (Organization for Economic Cooperation and Development), which form the Company's commitment so that the implementation of GCG does not only comply with applicable regulations but also refers to best practices (beyond compliance).

The Company as a State-Owned Enterprise (SOE) bases the implementation of GCG on the Regulation of the Minister of SOEs No.Per-01/MBU/2011 jo. Regulation of the Minister of SOEs No.Per-09/MBU/2012 concerning the Implementation of Good Corporate Governance in SOEs. Based on these regulations, the objectives of implementing GCG include:

1. Optimize the Company's value to have strong competitiveness, both nationally and internationally, so that it can maintain its existence and live sustainably to achieve its goals and objectives.
2. Encourage professional, efficient, and effective company management, and also empower functions and increase the independence of company organs.
3. Encourage company organs in making decisions and carry out actions based on high moral values and compliance with laws and regulations, as well as awareness of the existence of corporate social responsibility towards stakeholders and environmental sustainability around the Company.
4. Increase the Company's contribution to the national economy.
5. Improve a conducive climate for the development of the national investment.

GCG is the basis of the Company's operations, as has been confirmed by Law No. 19 of 2003 concerning SOEs, that the Board of Directors and the Board of Commissioners must apply the principles of professionalism, efficiency, transparency, independence, and responsibility in carrying out their duties. The implementation of GCG principles is believed to play an essential role in helping to maintain the trust of stakeholders and sustaining superior performance and sustainable growth in the long term.



Perusahaan senantiasa mengikuti perkembangan praktik tata kelola terbaik yang berlaku di ranah nasional, regional, maupun internasional. Wujud komitmen manajemen dalam upaya untuk menerapkan GCG secara terencana, sistemik, dan berkesinambungan tergambar dari visi *Holding* Perkebunan Nusantara PTPN III (Persero) yaitu: "Menjadi Perusahaan agribisnis nasional yang unggul dan berdaya saing kelas dunia serta berkontribusi secara berkesinambungan bagi kemajuan bangsa".

PENERAPAN PRINSIP TATA KELOLA

Prinsip-prinsip dasar GCG yang menjadi acuan Perusahaan, sesuai Pedoman Umum *Good Corporate Governance* yang dikeluarkan oleh Komite Nasional Kebijakan *Governance* (KNKG), antara lain:

1. **Transparansi**
Transparansi (*Transparency*) yaitu mengutamakan keterbukaan dalam pengambilan keputusan dan pengungkapan informasi material dan relevan mengenai Perseroan.
2. **Akuntabilitas**
Akuntabilitas (*Accountability*) yaitu memiliki sistem manajemen dengan fungsi, pelaksanaan dan pertanggungjawaban yang jelas sehingga pengelolaan Perseroan terlaksana secara efektif.
3. **Responsibilitas**
Responsibilitas (*Responsibility*) yaitu memastikan kejelasan tugas dan tanggung jawab setiap personel secara efektif melalui pembuatan laporan penerimaan cinderamata atau gratifikasi, laporan *conflict of interest*.
4. **Independensi**
Perseroan memastikan bahwa pengelolaan Perseroan dilakukan secara independen tanpa benturan kepentingan dan pengaruh/tekanan dari pihak manapun yang tidak sesuai dengan peraturan perundang-undangan dan prinsip-prinsip korporasi yang sehat.
5. **Kewajaran**
Perseroan menerapkan perlakuan yang adil dan setara dalam memenuhi hak-hak Pemangku Kepentingan yang timbul berdasarkan perjanjian dan peraturan perundang-undangan, dalam hal ini adalah pemerintah, pekerja, masyarakat umum serta pemangku kepentingan lainnya.

The Company always follows best governance practices in the national, regional, and international spheres. The management's commitment to implement GCG in a planned, systemic, and sustainable manner is reflected in the vision of *Holding* Perkebunan Nusantara PTPN III (Persero), namely: "To become a world-class leading and competitive national agribusiness company that contributes sustainably towards the nation's advancement."

IMPLEMENTATION OF GOVERNANCE PRINCIPLES

The basic principles of GCG that are the reference for the Company, according to the General Guidelines for Good Corporate Governance issued by the National Committee on Governance Policy (NCGP/KNKG), include:

1. **Transparency**
Transparency is prioritizing openness in decision making and disclosure of material and relevant information about the Company.
2. **Accountability**
Accountability is having a management system with clear functions, implementation, and responsibilities so that the Company's management is carried out effectively.
3. **Responsibility**
Responsibility is ensuring the clarity of duties and obligations of each personnel effectively by making reports on receipt of souvenirs or gratuities and reports on conflicts of interest.
4. **Independency**
The Company ensures that the management of the Company is carried out independently without conflict of interest and influence/pressure from any party that is not in accordance with the laws and regulations and sound corporate principles.
5. **Fairness**
The Company applies fair and equal treatment in fulfilling the rights of Stakeholders that arise based on agreements and laws and regulations, in this case, the government, workers, the general public, and other stakeholders.

Prinsip Dasar Tata Kelola Perusahaan yang Baik Basic Principles of Good Corporate Governance



KOMITMEN DAN KONSISTENSI PENERAPAN GCG SECARA BERKELANJUTAN

Bagi Perusahaan, komitmen terhadap penerapan GCG tidak hanya dipandang sebagai kewajiban untuk mematuhi peraturan yang berlaku, melainkan juga diyakini sebagai kunci sukses dalam upaya pencapaian kinerja bisnis yang efektif, efisien, serta berkelanjutan. Langkah implementasi kebijakan penerapan GCG, adalah dengan menjalankan budaya Perseroan yang tercermin pada sikap dan tingkah laku sehari-hari di seluruh jajaran manajemen dan karyawan.

Perusahaan juga melakukan komunikasi dan sosialisasi, pelatihan, serta memetakan akuntabilitas dan tanggung jawab sesuai perubahan bisnis dan organisasi di lingkup Perusahaan. Selain itu, Perusahaan juga senantiasa mematuhi peraturan dan menjunjung tinggi kebijakan serta nilai-nilai yang terkandung dalam praktik tata kelola Perseroan.

Komitmen implemementasi GCG di antaranya:

1. Menciptakan situasi kondusif untuk melaksanakan Pedoman Tata Kelola Perusahaan yang Baik (*GCG Code*) dan Pedoman Perilaku. Panduan/kebijakan terhadap penerapan tata kelola Perusahaan yang baik telah disosialisasikan kepada Dewan Komisaris, Direksi, dan Karyawan. Untuk menciptakan situasi kondusif, Dewan Komisaris, Direksi, dan seluruh Karyawan diwajibkan untuk menerapkan pedoman perilaku (*Code of Conduct*) dengan menandatangani Pernyataan Kepatuhan secara berkala tahunan.
2. Meninjau dan menyempurnakan pedoman-pedoman GCG. Perusahaan menunjuk seorang anggota Direksi sebagai penanggung jawab dalam penerapan dan pemantauan Tata Kelola Perusahaan yang Baik, dan melaporkan hasil *monitoring/evaluasi* kepada RUPS dan Dewan Komisaris. Pelaksanaan tata kelola Perusahaan yang baik menjadi salah satu unsur *Key Performance Indicator* (KPI) Perusahaan dan dituangkan ke dalam kontrak manajemen.

COMMITMENT AND CONSISTENCY OF SUSTAINABLE GCG IMPLEMENTATION

For the Company, commitment to GCG implementation does not only represent the obligation to comply with the applicable regulations, but is also believed to be the key of success in the effort to achieve effective, efficient, and sustainable business performance achievement. The stage to implement GCG implementation policy is performing Company culture as reflected in the day-to-day attitude and behaviors at all management levels and employees.

The Company also performs communication and socialization, training, and mapping of accountability and responsibility in accordance with business and organizational changes in the Company. Moreover, the Company also consistently complies with the regulations and highly upholds policies and values in corporate governance practice.

Commitment to GCG implementation includes:

1. Creating conducive situation to perform GCG Code and Code of Conduct. Guideline/policy on good governance implementation of the Company has been disseminated to the Board of Commissioners, Board of Directors, and Employees. To create conducive situation, the Board of Commissioners, Board of Directors, and all employees are required to implement Code of Conduct by signing Statement of Compliance regularly every year.
2. Reviewing and refining GCG guidelines. The Company appoints a member of the Board of Directors as the person in charge of implementing and monitoring Good Corporate Governance, and reporting monitoring/evaluation result to GMS and the Board of Commissioners. The implementation of Good Corporate Governance is one of Key Performance Indicator (KPI) elements of the Company and is stated in the management contract.



3. Melakukan asesmen/evaluasi penerapan GCG secara berkala. Penilaian (*assessment*) penerapan GCG dilakukan secara berkala oleh BPKP Perwakilan Provinsi Sumatera Utara. Selain itu, penilai juga melakukan evaluasi pada tahun berikutnya dengan *self assessment* oleh Tim Internal Perusahaan.
 4. Menerbitkan kebijakan tentang pengendalian gratifikasi. Terkait dengan hubungan bisnis, maka hal yang sering terjadi adalah pemberian dan/atau permintaan gratifikasi dari satu pihak kepada pihak lainnya. Gratifikasi menjadi salah satu perhatian dari Pemberantasan Tindak Pidana Korupsi mengingat sifatnya yang mengarah pada tindak pidana suap. Kebijakan pengendalian gratifikasi bertujuan sebagai pedoman bagi insan Perusahaan dalam mengambil sikap yang tegas, pentingnya kepatuhan melaporkan, dan penanganan praktik gratifikasi di Perusahaan.
 5. Menerbitkan kebijakan tentang sistem pelaporan pelanggaran (*Whistleblowing System*) Pelanggaran terhadap prinsip-prinsip tata kelola Perusahaan yang baik, nilai-nilai etika, serta peraturan perundang-undangan yang berlaku di Perusahaan adalah hal yang harus dihindari oleh seluruh insan Perusahaan. Kebijakan sistem pelaporan pelanggaran bertujuan menjadi peringatan dini bagi seluruh insan Perusahaan dalam menangani pelaporan pelanggaran, menjamin penyelesaian pelaporan pelanggaran, menghindari publikasi negatif, dan mengungkap permasalahan di Perusahaan seperti *fraud*, diskriminasi, pelecehan atau penyimpangan lainnya.
 6. Kepatuhan dalam melaporkan harta kekayaan penyelenggara Negara (LHKPN) ke KPK Menerbitkan surat keputusan Direksi tentang penetapan jabatan struktural satu tingkat di bawah direksi yang menyampaikan Laporan Harta Kekayaan Penyelenggara Negara (LHKPN), serta memberikan teguran bagi pejabat yang tidak menyampaikan LHKPN.
 7. Sistem Pengendalian Intern berbasis *Committee of Sponsoring Organization* (COSO) Perusahaan berkomitmen untuk membangun suatu sistem pengendalian intern yang efektif agar dapat memberikan keyakinan memadai (*reasonable assurance*).
 8. Manajemen Risiko Terintegrasi berbasis ISO 31000 Perusahaan menerapkan pengelolaan Sistem Manajemen Risiko secara kaskade dan agregasi. Secara kaskade berarti dari atas ke bawah menguraikan kewenangan dan tanggung jawab pengelolaan sampai pada organisasi terendah, sedangkan agregasi berarti sebaliknya pengelolaan itu dimulai dari organisasi terendah kemudian dikelompokkan terus sampai organisasi tertinggi.
3. Performing assessment/evaluation of GCG implementation regularly. Assessment of GCG implementation is conducted regularly by Representative BPKP of North Sumatera Province. Moreover, assessor also evaluates the following year through self-assessment conducted by the Company's Internal Team.
 4. Releasing policy on gratification control. In terms of business relation, giving and/or requesting gratification from one party to another often happens. Gratification is one of the concerns of Corruption Eradication considering it leads to bribery. Gratification control policy serves as a guide for the Company's employees in taking firm attitude, the importance of compliance to reporting, and handling of gratification practice in the Company.
 5. Publishing policy on Whistleblowing System. Violation towards the principles of Good Corporate Governance, ethics as well as legislations applicable in the Company must be avoided by all employees of the Company. The violation reporting system policy serves as an early warning to all employees of the Company in handling violation report, ensure settlement of violation report, avoid negative publication, and reveal problems in the Company, such as fraud, discrimination, harassment or other digressions.
 6. Compliance in reporting the assets of state officials (LHKPN) to the KPK, issuing a decision letter from the Board of Directors regarding the determination of a structural position one level below the board of directors who submits the Report on Assets of State Officials (LHKPN), and giving warnings to officials who do not submit LHKPN.
 7. Committee of Sponsoring Organization (COSO)-based Internal Control System. The Company is committed to building an effective internal control system to provide reasonable assurance.
 8. Integrated Risk Management based on ISO 31000. The Company implements a cascade and aggregation Risk Management System management. Cascade means that from top to bottom describes the authority and responsibility of administration to the lowest organization, while aggregation means that management starts from the lowest organization then grouped continuously until the highest organization.

Peta Jalan Road Map GCG

2004 – 2010

2011 - 2013

2014 - 2017

Mematuhi semua ketentuan dan peraturan perundang-undangan terkait dengan GCG (wajib dan sukarela)
Comply with all laws and regulations related to GCG (mandatory and voluntary)

KPI

1. Penyusunan GCG *manual* dan kode etik perusahaan pada tahun 2004
 2. Penyempurnaan GCG *manual* tahun 2008, 2010, dan Kode Etik Perusahaan tahun 2008, 2010, dan 2012
 3. Internalisasi dan penandatanganan pakta integritas dan Etika Kerja
 4. Pembentukan Sekretaris Perusahaan pada tahun 2007
 5. Terbentuknya sistem pengendalian intern (SPI) yang berbasis teknologi informasi dan manajemen risiko
 6. Pelaksanaan *assessment* secara berkala, sebagai berikut:
 - a. Tahun 2004 = 75,89
 - b. Tahun 2005 = 78,45
 - c. Tahun 2006 = 79,38
 - d. Tahun 2007 = 80,79
 - e. Tahun 2009 = 82,62
 7. Capaian hasil *assessment* pada tahun 2011 GCG: 83,77 dengan kualifikasi Baik.
1. Preparation of GCG manual and the Company's Code of Ethics in 2004
 2. Improvement of the 2008 and 2010 GCG manuals and the Company's 2008, 2010, and 2012 Code of Conduct
 3. Internalization and signing of the integrity pact and Work Ethics
 4. Establishment of Corporate Secretary in 2007
 5. Establishment of internal control system based on information technology and risk management
 6. Implementation of periodic assessments, as follows:
 - a. 2004 = 75.89
 - b. 2005 = 78.45
 - c. 2006 = 79.38
 - d. 2007 = 80.79
 - e. 2009 = 82.62
 7. Achievement of 2011 GCG assessment results: 83.77 with "Good" qualifications

Pengoperasian yang dikendalikan dengan baik melalui *internal control* yang wajar dan implementasi manajemen risiko
Operations are controlled appropriately through proper internal control and implementation of risk management

KPI

1. Mengoptimalkan struktur pengelola Etika GCG dan pengawas Etika
 2. Penyempurnaan Penyusunan Pedoman/ Kebijakan
 - a. GCG
 - b. *Board Manual*
 - c. Kode Etik Perusahaan
 - d. Anggaran Dasar
 3. Penyusunan Prosedur Program Kerja Tahunan SPI Berbasis Risiko
 4. Penyusunan Pedoman Umum SPI Perusahaan yang mengadopsi pada konsep dan praktik terbaik saat ini, yaitu *Internal Control-Integrated Framework oleh The Committee of Sponsoring Organizations of the Treadway Commissions (COSO)*
 5. Penyusunan Pedoman Pelaksanaan Evaluasi SPI
 6. Penyempurnaan Sistem Manajemen Terintegrasi QSHE
 7. Target capaian hasil *assessment* GCG tahun 2013: 84 dengan kualifikasi Baik
1. Optimizing the structure of GCG Ethics manager and Ethics supervisor
 2. Preparation of Guidelines/Policy
 - a. GCG
 - a. Board Manual
 - a. The Company's Code of Ethics
 3. Development of Procedure for Risk-Based Internal Audit Unit Annual Work Program
 4. Preparation of General Guidelines for the Company's Internal Control System which adopt current concepts and best practices, namely the Internal Control-Integrated Framework by The Committee of Sponsoring Organizations of the Treadway Commissions (COSO)
 5. Preparation of Guidelines for the Evaluation of Internal Control System
 6. Enhancement of QSHE Integrated Management System
 7. Target achievement of 2013 GCG assessment results: 84 with "Good" qualifications

Menjadi perusahaan yang ramah, amanah dan profesional serta dibarengi dengan implementasi tanggung jawab sosial Perusahaan
To be a friendly, trustworthy and professional company coupled with the implementation of corporate social responsibility

KPI

1. Secara konsisten dan berkelanjutan melaksanakan penyempurnaan penerapan GCG dalam pelaksanaan kegiatan Perusahaan
 2. Menyusun kebijakan dan penyempurnaan GCG:
 - a. Hubungan Korporasi dengan Anak Perusahaan
 - b. *Charter* Komite
 - c. *Charter* Komisaris
 - d. *Charter* Direksi
 - e. Kebijakan manajemen risiko
 - f. Kebijakan teknologi informasi
 3. Memonitor, mengevaluasi, dan menyempurnakan struktur pengelola Etika GCG dan pengawas Etika disesuaikan dengan perkembangan perusahaan
 4. Penyempurnaan pelaksanaan *self-assessment* penerapan GCG setiap dua (2) tahun sekali
 5. Target capaian hasil *assessment* GCG mencapai di atas 85 dengan kualifikasi Sangat Baik
1. Consistently and continuously implementing improvements concerning GCG implementation in the Company's activities
 2. Develop policies and improve GCG:
 - a. Corporate Relations with Subsidiaries
 - b. Committee Charter
 - c. Board of Commissioners Charter
 - d. Board of Directors Charter
 - e. Risk management policy
 - f. Information technology policy
 3. Monitor, evaluate, and improve the structure of the GCG Ethics manager and Ethics supervisor according to the Company's growth.
 4. Completion of the implementation of self-assessment on GCG implementation every two (2) years
 5. GCG assessment results: above 85 with "Very Good" qualifications.



2018 – 2019

2020

2021

Mematuhi semua ketentuan dan peraturan perundang-undangan terkait dengan GCG (wajib dan sukarela) serta implementasi jujur, tulus, dan ikhlas

Comply with all provisions, laws and regulations related to GCG (mandatory and voluntary) as well as the implementation of Honest, Sincere, and Truthful

KPI

1. Secara konsisten dan berkelanjutan melaksanakan penyempurnaan penerapan GCG
2. Penyempurnaan instrumen GCG:
 - a. Code of GCG
 - b. Board of Manual
 - c. Code of Conduct
 - d. Piagam Sekretaris Perusahaan
 - e. Internal Audit Charter
 - f. WBS
 - g. Pedoman Internal Control
 - h. Piagam Komite Audit
 - i. Pengelolaan Keterbukaan
 - j. Informasi Publik
 - k. Gratifikasi
 - l. Piagam Pemantau Risiko
3. Target capaian hasil *assessment* GCG mencapai di atas 85 dengan kualifikasi Sangat Baik

1. Consistently and continuously implementing improvements of GCG implementation
2. Improvement of GCG instruments:
 - a. Code of GCG
 - b. Board of Manual
 - c. Code of Conduct
 - d. Corporate Secretary Charter
 - e. Internal Audit Charter
 - f. WBS
 - g. Internal Control Guidelines
 - h. Audit Committee Charter
 - i. Disclosure Management
 - j. Public Information
 - k. Gratuities
 - l. Risk Monitoring Charter
3. The achievement target of the GCG assessment results is above 85 with Very Good Qualifications

Mematuhi semua ketentuan dan peraturan perundang-undangan terkait dengan GCG (wajib dan sukarela) serta implementasi jujur, tulus, dan ikhlas

Comply with all provisions, laws and regulations related to GCG (mandatory and voluntary) as well as the implementation of Honest, Sincere, and Truthful

KPI

1. Secara konsisten dan berkelanjutan melaksanakan penyempurnaan penerapan GCG
2. Penyempurnaan instrumen GCG:
 - a. Code of GCG
 - b. Board of Manual
 - c. Code of Conduct
 - d. Piagam Sekretaris Perusahaan
 - e. Internal Audit Charter
 - f. WBS
 - g. Pedoman Internal Control
 - h. Piagam Komite Audit
 - i. Pengelolaan Keterbukaan
 - j. Informasi Publik
 - k. Gratifikasi
 - l. Piagam Pemantau Risiko
3. Target capaian hasil *assessment* GCG mencapai di atas 85 dengan kualifikasi Sangat Baik

1. Consistently and continuously implementing improvements of GCG implementation
2. Improvement of GCG instruments:
 - a. Code of GCG
 - b. Board of Manual
 - c. Code of Conduct
 - d. Corporate Secretary Charter
 - e. Internal Audit Charter
 - f. WBS
 - g. Internal Control Guidelines
 - h. Audit Committee Charter
 - i. Disclosure Management
 - j. Public Information
 - k. Gratuities
 - l. Risk Monitoring Charter
3. The achievement target of the GCG assessment results is above 85 with Very Good Qualifications

Mematuhi semua ketentuan dan peraturan perundang-undangan terkait dengan GCG (wajib dan sukarela) Serta penyalarsan dan implementasi *core value* Akhlak

Comply with all regulations and laws, and regulations related to GCG (mandatory and voluntary) As well as alignment and implementation of Akhlak core values

KPI

1. Secara konsisten dan berkelanjutan melaksanakan penyempurnaan penerapan GCG
2. Penyempurnaan instrumen GCG:
 - a. Code of GCG
 - b. Board of Manual
 - c. Code of Conduct
 - d. Piagam Sekretaris Perusahaan
 - e. Internal Audit Charter
 - f. WBS
 - g. Pedoman Internal Control
 - h. Piagam Komite Audit
 - i. Pengelolaan Keterbukaan
 - j. Informasi Publik
 - k. Gratifikasi
 - l. Piagam Pemantau Risiko
3. Pelaksanaan *assessment* secara berkala selama 3 tahun terakhir, sebagai berikut:
 - a. Tahun 2019 = 80,34 (Baik)
 - b. Tahun 2020 = 87,77 (Sangat Baik)
4. Target capaian hasil *assessment* GCG mencapai di atas 85 dengan kualifikasi Sangat Baik

1. Consistently and continuously implementing improvements of GCG implementation
2. Improvement of GCG instruments:
 - a. Code of GCG
 - b. Board of Manual
 - c. Code of Conduct
 - d. Corporate Secretary Charter
 - e. Internal Audit Charter
 - f. WBS
 - g. Internal Control Guidelines
 - h. Audit Committee Charter
 - i. Disclosure Management
 - j. Public Information
 - k. Gratuities
 - l. Risk Monitoring Charter
3. Implementation of periodic assessments for the last 3 years, as follows:
 - a. Year 2019 = 80.34 (Good)
 - b. Year 2020 = 87.77 (Very Good)
4. The achievement target of the GCG assessment results is above 85 with Very Good Qualifications

Penilaian Penerapan Tata Kelola Perusahaan yang Baik

Assessment of Good Corporate Governance (GCG) Implementation

DASAR DAN KRITERIA PENILAIAN

Perusahaan mengukur penerapan GCG melalui penilaian (*assessment*) penerapan GCG yang dilaksanakan secara berkala setiap 2 (dua) tahun dan evaluasi (*review*) yang dilakukan sendiri (*self-assessment*) untuk mendeskripsikan tindak lanjut pelaksanaan dan penerapan GCG di Perseroan yang dilakukan tahun berikutnya.

Indikator dan parameter penilaian dijabarkan dari beberapa aspek dengan bobot tertentu yang didasarkan pada Surat Keputusan Sekretaris Kementerian BUMN No. SK-16/S.MBU/2012 tanggal 6 Juni 2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara.

PRINCIPLE AND CRITERIA FOR ASSESSMENT

The Company measures the performance of GCG through an assessment of the implementation of GCG, which is carried out periodically every 2 (two) years, and a self-assessment to describe the follow-up to the performance and implementation of GCG in the Company, which will be carried out the following year.

The indicators and parameters of the assessment are described from several aspects with a certain weight based on the Decree of the Secretary of Ministry of SOEs Number: SK-16/S.MBU/2012 dated June 6, 2012, on Indicators/Parameters of Assessment and Evaluation of the Implementation of Good Corporate Governance in State-Owned Enterprises.

Aspek Pengujian Aspect of Assessment	Bobot Weight
Komitmen terhadap Penerapan Tata Kelola secara Berkelanjutan Commitment to the Implementation of Sustainable Governance	7,00
Pemegang Saham dan RUPS/Pemilik Modal Shareholders and GMS/Capital Owners	9,00
Dewan Komisaris/Dewan Pengawas Board of Commissioners/Supervisory Board	35,00
Direksi Board of Directors	35,00
Pengungkapan Informasi dan Transparansi Information Disclosure and Transparency	9,00
Aspek Lainnya Other Aspects	6,00
Skor Keseluruhan Overall Score	100,00

ASSESSMENT PENERAPAN GCG TAHUN BUKU 2021

Di tahun 2021, pelaksanaan *assessment* GCG Perusahaan menunjukkan hasil dengan predikat "Sangat Baik", mencakup 6 (enam) aspek seperti yang telah diuraikan di atas, dengan capaian skor sebesar 87,77%.

ASSESSMENT OF GCG IMPLEMENTATION FOR 2021 FISCAL YEAR

In 2021, the implementation of the Company's GCG assessment showed results with the predicate of "Very Good," covering 6 (six) aspects as described above, with a score of 87.77%.



Jenis Penilaian Assessment Type	: <i>Assessment</i> (Penilaian/Evaluasi) BPKP Pusat
Assessor/Penilai	: <ul style="list-style-type: none"> • Mulyanto • Agus Setyono • Kanta Rio Saputra • Wowo Saputro • Tariyem • Sidya Yatra Subhiksa • Achmad Fauzi • Karimatul Hidayah
Periode Penerapan Implementation Period	: 1 Januari-31 Desember 2021 January 1 - December 31, 2021
Tahun Buku Fiscal Year	: 2021
Tempat Location	: Kantor <i>Holding</i> Jakarta Holding Office, Jakarta
Waktu Pengukuran Assessment Time	: 1 Maret s.d 28 April 2022 March 1 – April 28, 2022

Rincian hasil *assessment* penerapan GCG Perusahaan untuk tahun buku 2021 sebagai berikut:

Details of the results of the Company's GCG implementation assessment for the 2021 fiscal year areas follows:

Aspek Pengujian Aspect of Assessment	Bobot Weight	Pencapaian Tahun Buku 2021 2021 Fiscal Year Achievements		
		Nilai Score	Pencapaian (%) Achievement (%)	Predikat Kualitas Penerapan GCG GCG Implementation Quality Predicate
Komitmen terhadap Penerapan Tata Kelola Perusahaan yang Baik Secara Berkelanjutan Commitment to the Implementation of Sustainable Governance	7,00	6,569	93,839	Sangat Baik Very Good
Pemegang Saham dan RUPS/Pemilik Modal Shareholders and GMS/Capital Owners	9,00	8,412	93,470	Sangat Baik Very Good
Dewan Komisaris/Dewan Pengawas Board of Commissioners/Supervisory Board	35,00	31,934	91,241	Sangat Baik Very Good
Direksi Directors	35,00	31,919	91,196	Sangat Baik Very Good
Pengungkapan Informasi dan Transparansi Information Disclosure and Transparency	9,00	8,089	89,874	Sangat Baik Very Good
Aspek Lainnya Other Aspects	5,00	3,125		
Skor Keseluruhan Overall Score	100,00	90,047	90,047	Sangat Baik Very Good

Kualifikasi Kualitas Penerapan GCG
GCG Implementation Quality Qualification

Keterangan:

0-50 : Tidak Baik | 50-60 : Kurang Baik | 60-75 : Cukup Baik | 75-85 : Baik | 85-100 : Sangat Baik

Notes:

0-50 : Not Good | 50-60 : Less Good | 60-75 : Fairly Good | 75-85 : Good | 85-100 : Very Good

Struktur Tata Kelola Perusahaan yang Baik Good Corporate Governance Structure

Berdasarkan Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas, struktur organ utama GCG Perusahaan terdiri dari Rapat Umum Pemegang Saham (RUPS), Dewan Komisaris, dan Direksi. Organ Perusahaan tersebut memainkan peran kunci dalam keberhasilan pelaksanaan GCG.

Selain itu, Perseroan juga telah membentuk organ-organ pendukung GCG di bawah Komisaris, yaitu Komite Audit, Komite Pemantau Risiko, dan Sekretaris Dewan Komisaris serta organ pendukung GCG di bawah Direksi yang terdiri dari Sekretaris Perusahaan dan Satuan Pengawas Internal (SPI).

Dalam pelaksanaannya, masing-masing organ Perusahaan tersebut menjalankan tugas, fungsi dan tanggung jawabnya secara independen untuk kepentingan Perseroan sesuai dengan ketentuan perundang-undangan, Anggaran Dasar Perseroan, dan ketentuan lain yang berlaku.

Based on Law No. 40 of 2007 concerning Limited Liability Companies, the main organ structure of GCG in the Company consists of General Meeting of the Shareholders (GMS), Board of Commissioners, and Board of Directors. The organs of the Company perform key roles in the success of GCG implementation.

Moreover, the Company has also established GCG supporting organs under the Board of Commissioners, which are Audit Committee, Risk Monitoring Committee, and Secretary the Board of Commissioners, as well as GCG supporting organs under the Board of Directors, consisting of Corporate Secretary and Internal Audit Unit (IAU).

In its implementation, each of the Company's Organs performs its duties, functions and responsibilities independently for the interest of the Company in accordance with the laws and regulations, the Company's Article of Association, and other applicable provisions.





Rapat Umum Pemegang Saham General Meeting of Shareholders

Rapat Umum Pemegang Saham (RUPS) adalah Organ Perusahaan yang mempunyai wewenang yang tidak diberikan kepada Direksi atau Dewan Komisaris dalam batas yang ditentukan dalam Undang-undang dan/atau Anggaran Dasar. RUPS menjadi wadah bagi para Pemegang Saham untuk menggunakan wewenang dan hak-haknya dalam pengambilan keputusan strategis dan menentukan arah Perusahaan. Keputusan yang diambil dalam RUPS harus sepenuhnya didasarkan pada kepentingan Perusahaan dalam jangka panjang maupun jangka pendek.

PEMEGANG SAHAM

Pemegang Saham sebagai pemilik modal memiliki hak dan tanggung jawab sesuai dengan peraturan perundang-undangan dan Anggaran Dasar Perusahaan. Pemegang Saham Perusahaan terdiri dari Pemegang Saham Utama/Pengendali dan Pemegang Saham lainnya yang merupakan pendiri Perusahaan. Berikut disampaikan komposisi Pemegang Saham Perusahaan per 31 Desember 2021.

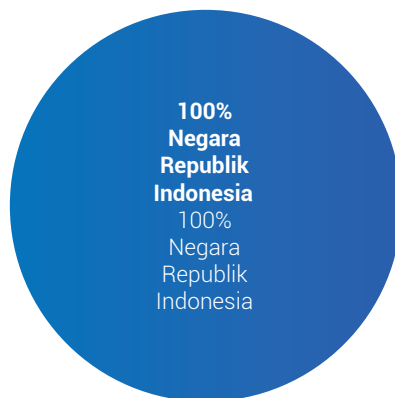
The General Meeting of Shareholders (GMS) is a Company Organ that has an authority that is not given to the Board of Directors or the Board of Commissioners within limits specified in the Law and/or Articles of Association. The GMS is a forum for Shareholders to exercise their authority and rights in making strategic decisions and defining the path of the Company. Decisions taken at the GMS must be entirely based on the Company's interests in the long and short term.

SHAREHOLDERS

Shareholders as capital owners have the rights and responsibilities in accordance with the laws and regulations and the Company's Articles of Association. The Company's Shareholders consist of Major/Controlling Shareholders and other Shareholders who are the founders of the Company. The following is the composition of the Company's Shareholders as of December 31, 2021.

Komposisi Pemegang Saham Perusahaan per 31 Desember 2021

Composition of the Company's Shareholders as of December 31, 2021



INFORMASI TENTANG PEMEGANG SAHAM UTAMA/PENGENDALI

Sesuai dengan status hukum Perusahaan, maka modal Perusahaan adalah berbentuk saham yang berasal dari penyertaan modal Negara Republik Indonesia. Dengan demikian, saham Perusahaan 100% sepenuhnya dimiliki oleh Negara Republik Indonesia yang diwakili oleh Pemerintah Republik Indonesia/Kementerian Badan Usaha Milik Negara (BUMN), di mana Negara Republik Indonesia menjadi entitas induk akhir.

INFORMATION ON MAJOR/CONTROLLING SHAREHOLDERS

In accordance with the legal status of the Company, the Company's capital is in the form of shares originating from the state equity participation of the Republic of Indonesia. Therefore, the Company's shares are 100% fully owned by the Republic of Indonesia, represented by the Government of the Republic of Indonesia/the Ministry of State-Owned Enterprises (SOEs), of which the Republic of Indonesia is the owner of parent entity.

KEWENANGAN RUPS

1. Mengangkat dan memberhentikan Direksi dan Dewan Komisaris;
2. Memberikan persetujuan atas Laporan Tahunan termasuk pengesahan Laporan Keuangan dengan memberikan pelunasan dan pembebasan kepada anggota Direksi dan anggota Dewan Komisaris atas pengurusan dan pengawasan yang telah dijalankan selama tahun buku yang lalu, sejauh tindakan tersebut ternyata dalam laporan tahunan termasuk Laporan Keuangan serta sesuai dengan ketentuan yang berlaku;
3. Memberikan persetujuan atas Rencana Kerja dan Anggaran Perusahaan;
4. Memberikan persetujuan terhadap hal-hal lain yang perlu persetujuan RUPS untuk kepentingan perusahaan yang belum dicantumkan dalam Rancangan Rencana Kerja dan Anggaran Perusahaan.

JENIS-JENIS RUPS DI PERUSAHAAN

Sesuai dengan Undang-undang No. 40 Tahun 2007 tentang Perseroan Terbatas, jenis RUPS yang diselenggarakan Perusahaan terdiri atas RUPS tahunan dan RUPS lainnya.

RUPS Tahunan

RUPS Tahunan diadakan setiap tahun, meliputi:

1. RUPS mengenai persetujuan Laporan Tahunan RUPS tahunan untuk menyetujui laporan tahunan diadakan paling lambat dalam bulan Juni setelah penutupan tahun buku yang bersangkutan, dan dalam rapat tersebut Direksi menyampaikan:
 - a. Laporan Tahunan yang telah ditandatangani oleh semua Anggota Direksi dan semua Anggota Dewan Komisaris;
 - b. Usulan penggunaan laba bersih Perusahaan;
 - c. Hal-hal lain yang perlu persetujuan RUPS untuk kepentingan Perusahaan. Perusahaan menyampaikan penjelasan lengkap dan informasi yang akurat kepada Pemegang Saham berkenaan dengan penyelenggaraan RUPS yang meliputi metode perhitungan dan rincian penentuan gaji/honorarium, fasilitas dan/atau tunjangan lain bagi setiap anggota Dewan Komisaris dan Direksi yang sedang menjabat.
2. RUPS untuk menyetujui Rencana Kerja dan Anggaran Perusahaan RUPS tahunan untuk menyetujui Rencana Kerja dan Anggaran Perusahaan diadakan paling lambat 30 (tiga puluh) hari setelah tahun anggaran berjalan (tahun anggaran Rencana Kerja dan Anggaran Perusahaan yang bersangkutan), dan dalam rapat tersebut Direksi menyampaikan:

AUTHORITIES OF GMS

1. Assigning and dismissing the Board of Directors and Board of Commissioners
2. Giving permission to Annual Report, including validating financial statements by giving settlement and release to members of the Board of Directors and members of the Board of Commissioners for management and monitoring performed in the previous fiscal year, as far as the actions are in the annual report, including financial statements and consistent applicable provisions.
3. Giving approval to Company Work Plan and Budget.
4. Giving approval to other matters which require the approval of GMS for the interests of the Company, which haven't been included in the Company's Work Plan and Budget.

TYPES OF GMS IN THE COMPANY

In accordance with Law No. 40 of 2007 concerning Limited Liability Companies, the type of GMS held by the Company consists of the annual GMS and other GMS.

Annual GMS

The Annual GMS is held every year, covering:

1. GMS regarding the approval of the Annual Report of The Annual GMS is held no later than June after the closing of the financial year concerned. At the meeting, the Board of Directors conveys:
 - a. Annual Report, which has been signed by all members of the Board of Directors and all members of the Board of Commissioners.
 - b. Proposed use of the Company's net profit.
 - c. Other matters that need approval from the GMS for the benefit of the Company. The Company submits a complete explanation and accurate information to the Shareholders regarding the holding of the GMS, which includes the calculation method and details of determining the salary/ honorarium, facilities and/ or other allowances for each member of the Board of Commissioners and the Board of Directors who is currently serving.
4. GMS to approve the Company's Work Plan and Budget. Annual GMS to approve the Company's Work Plan and Budget is held no later than 30 (thirty) days after the current fiscal year (the relevant Company's Work Plan and Budget year), and in the meeting, the Board of Directors submits:



- a. Rencana Kerja dan Anggaran Perusahaan termasuk Proyeksi Laporan Keuangan;
- b. Hal-hal lain yang perlu persetujuan Rapat Umum Pemegang Saham untuk kepentingan Perusahaan yang belum dicantumkan dalam Rancangan Rencana Kerja.

Dalam RUPS tahunan dapat juga dimasukkan usul-usul yang diajukan oleh Dewan Komisaris, dengan ketentuan bahwa usul-usul yang bersangkutan harus sudah diterima oleh Direksi sebelum tanggal panggilan RUPS tahunan.

RUPS LAINNYA (RUPS LUAR BIASA)

RUPS Luar Biasa dapat diadakan setiap waktu berdasarkan kebutuhan untuk kepentingan Perusahaan.

Tata Cara Penyelenggaraan RUPS

1. RUPS diselenggarakan pada tempat kedudukan Perseroan atau di tempat Perseroan melakukan kegiatan usahanya yang utama yang terletak di wilayah Negara Republik Indonesia.
2. RUPS dapat diadakan di manapun dalam wilayah Negara Republik Indonesia.
3. RUPS sebagaimana dimaksud pada angka 2 dapat mengambil keputusan jika keputusan tersebut disetujui dengan suara bulat.
4. Direksi menyelenggarakan RUPS Tahunan dan RUPS Luar Biasa dengan didahului pemanggilan RUPS dalam jangka waktu paling lambat 15 (lima belas) hari terhitung sejak tanggal permintaan penyelenggaraan RUPS diterima.
5. Dalam hal Direksi tidak melakukan pemanggilan RUPS, maka:
 - a. Permintaan penyelenggaraan RUPS oleh Pemegang Saham diajukan kembali kepada Dewan Komisaris; atau
 - b. Dewan Komisaris melakukan pemanggilan RUPS. Dewan Komisaris wajib melakukan pemanggilan RUPS dalam jangka waktu paling lambat 15 (lima belas) hari terhitung sejak tanggal permintaan penyelenggaraan RUPS diterima.
6. Penyelenggaraan RUPS sebagaimana dimaksud pada angka 4 dapat pula dilakukan atas permintaan Dewan Komisaris.
7. Permintaan sebagaimana dimaksud angka 5 huruf a diajukan kepada Direksi dengan surat tercatat disertai dengan alasannya yang disampaikan oleh Pemegang Saham, tembusannya disampaikan kepada Dewan Komisaris.

- a. The Company's Work Plan and Budget including Financial Statements Projection.
- b. Other matters that need approval from the General Meeting of Shareholders for the Company's benefit that has not been included in the Work Plan Draft.

In the annual GMS, proposals submitted by the Board of Commissioners may also be included, provided that the Board of Directors must receive the relevant proposals before the date of the invitation for the annual GMS.

OTHER GMS (EXTRAORDINARY GMS)

Extraordinary GMS can be held at any time based on the need for the benefit of the Company.

Procedures to Hold GMS

1. The GMS is held at the Company's domicile or at the place of conducting its principal business activities located in the territory of the Republic of Indonesia.
2. GMS may be held anywhere within the territory of the Republic of Indonesia.
3. The GMS, as referred to in point 2, may make a decision if the decision is approved unanimously.
4. The Board of Directors convenes the Annual GMS, and Extraordinary GMS preceded by invitation to the GMS within a period of no later than 15 days from the date the request for holding the GMS is received.
5. If the Board of Directors does not summon the GMS, then:
 - a. Requests for holding a GMS by Shareholders are submitted to the Board of Commissioners; or
 - b. The Board of Commissioners summons the GMS. The Board of Commissioners is required to summon the GMS within a period of no later than 15 days from the date the request for holding the GMS is received.
6. The holding of the GMS as referred to in point 4 may also be conducted at the request of the Board of Commissioners.
7. As referred to in point 5 letter (a) submitted to the Board of Directors with a letter accompanied by a statement submitted by the Shareholders, a copy of which is submitted to the Board of Commissioners.

8. Alasan sebagaimana dimaksud pada angka 6 antara lain namun tidak terbatas pada:
 - a. Direksi tidak melaksanakan RUPS Tahunan sesuai dengan ketentuan yang berlaku;
 - b. Masa jabatan anggota Direksi dan/atau anggota Komisaris akan berakhir; atau
 - c. Dalam hal Direksi berhalangan atau ada pertentangan kepentingan antara Direksi dan Perusahaan.
9. RUPS yang diselenggarakan Direksi berdasarkan panggilan RUPS hanya membicarakan masalah yang berkaitan dengan mata acara rapat lainnya yang dipandang perlu oleh Direksi.
10. Pemanggilan RUPS dilakukan dalam jangka waktu paling lambat 14 (empat belas) hari sebelum tanggal RUPS diadakan, dengan tidak memperhitungkan tanggal pemanggilan dan tanggal RUPS.
11. Pemanggilan RUPS dilakukan dengan melalui surat yang didokumentasikan.
12. Dalam panggilan RUPS dicantumkan tanggal, waktu, tempat dan agenda rapat termasuk usul yang direncanakan oleh Direksi untuk diajukan dalam RUPS, disertai pemberitahuan bahwa bahan yang akan dibicarakan dalam RUPS tersedia di kantor Perusahaan sejak tanggal dilakukan pemanggilan RUPS sampai dengan tanggal RUPS diadakan.
13. Perusahaan wajib memberikan salinan bahan rapat kepada Pemegang saham.

PIMPINAN DAN RISALAH RUPS

1. RUPS dipimpin oleh salah seorang Pemegang Saham yang dipilih oleh dan dari antara mereka yang hadir;
2. Risalah RUPS dibuat dan ditandatangani oleh Pimpinan Rapat dan paling sedikit 1 (satu) orang Pemegang Saham yang ditunjuk dari dan oleh peserta RUPS;
3. Risalah RUPS berisi hal-hal yang dibicarakan dan hal-hal yang diputuskan (termasuk pendapat berbeda/*dissenting opinion*, jika ada).

HASIL KEPUTUSAN RUPS TAHUN 2020 DAN TINDAK LANJUTNYA OLEH MANAJEMEN

Pada tahun 2020, Perusahaan menyelenggarakan RUPS Laporan Keuangan Tahun 2020 pada tanggal 30 Juni 2021. Hasil Keputusan RUPS tahun 2020 tersebut adalah sebagai berikut:

8. The reasons as referred to in point 6 include but are not limited to:
 - a. The Board of Directors did not conduct the Annual GMS in accordance with applicable regulations;
 - b. The term of office of members of the Board of Directors and/or members of the Board of Commissioners will end; or
 - c. If the Board of Directors is absent or there is an interest between the Board of Directors and the Company.
9. The GMS held, based on the invitation to the GMS, only discusses matters relating to other meeting agenda items that need to be considered by the Board of Directors.
10. The invitation to the GMS is made within a period of no later than 14 (fourteen) days before the date the GMS is held, excluding the date of the invitation and the date of the GMS.
11. Summons for the GMS shall be made through a documented letter.
12. The invitation to the GMS shall include the date, time, place, and agenda, including the proposal planned by the Board of Directors to be submitted to the GMS, accompanied by a notification that the materials to be invited to the GMS are available at the Company's office from the date of the GMS invitation until the date the GMS is held.
13. The Company is obliged to give copies of meeting materials to the shareholders.

CHAIRMAN AND MINUTES OF GMS

1. The GMS is chaired by one of the shareholders elected by and from among those present.
2. Minutes of the GMS are made and signed by the Chairman of the Meeting and at least 1 (one) shareholder appointed from and by the participants of the GMS.
3. Minutes of the GMS contain matters discussed and matters decided (including dissenting opinions, if any).

RESULTS OF THE 2020 GMS AND FOLLOW-UPS BY MANAGEMENT

Throughout 2020, the Company held GMS for the 2020 Financial Statements on June 30, 2021. The 2020 GMS Resolutions are as follows:



RUPS LK 2020 Tanggal 30 Juni 2021

Annual GMS for Financial Statements dated June 30, 2021

<p style="text-align: center;">Hasil Keputusan GMS Resolution</p>	<p style="text-align: center;">Sudah/Belum Terlaksana Has Already Been / Has Not Been Implemented</p>
<p>Hasil keputusan agenda 1 Menyetujui Laporan Tahunan Tahun Buku 2020 termasuk Laporan Tugas Pengawasan Dewan Komisaris serta mengesahkan Laporan Keuangan Konsolidasian Perseroan untuk Tahun Buku 2020 yang telah diaudit oleh Kantor Akuntan Publik (KAP) Purwantono, Sungkoro & Surja, sebagaimana dimuat dalam laporannya No. 01105/2.1032/AU.1/01/1609-2/1N/2021 tanggal 10 Mei 2021 dengan pendapat "wajar, dalam semua hal yang material", serta memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya (<i>volledig acquit et de charge</i>) kepada Direksi dan Dewan Komisaris Perseroan atas tindakan pengurusan dan pengawasan yang telah dijalankan dalam Tahun Buku yang berakhir pada tanggal 31 Desember 2020 sepanjang tindakan tersebut bukan merupakan tindakan pidana dan tercermin dalam buku-buku laporan Perseroan.</p> <p>Resolution of agenda 1 Approved the 2020 Fiscal Year Annual Report including the Supervisory Report of the Board of Commissioners and ratified the Company's Financial Statements for the 2020 Fiscal Year which had been audited by the Purwantono, Sungkoro & Surja Public Accounting Firm, as contained in its report Number: 01105/2.1032/AU.1/01/1609-2/1/V/2021 dated May 10, 2021 with the opinion of "fair, in all material respects," and gave full repayment and discharge of responsibility (<i>volledig acquit et de charge</i>) to the Board of Directors and the Board of Commissioners of the Company for the management and supervision actions that have been carried out in the Fiscal Year ending on December 31, 2021 as long as these actions are not criminal acts and are reflected in the Company's report books.</p>	<p>✓</p>
<p>Hasil keputusan agenda 2 Mengesahkan Laporan Tahunan PKBL Tahun Buku 2020 termasuk Laporan Keuangan PKBL yang telah diaudit oleh KAP Purwantono, Sungkoro & Surja sebagaimana dimuat dalam laporannya No. 01374/2.1032/AU.2/01/1609-2/1/V/2021 tanggal 31 Mei 2021 dengan pendapat "wajar dalam semua hal yang material", serta memberikan pelunasan dan pembebasan tanggung jawab (<i>volledig acquit et de charge</i>) kepada Direksi dan Dewan Komisaris Perseroan atas tindakan pengurusan dan pengawasan PKBL Tahun Buku 2020, sepanjang tindakan tersebut bukan merupakan tindak pidana dan tercermin di dalam laporan tersebut.</p> <p>Resolution of agenda 2 Approved and ratified the PKBL Annual Report for the Fiscal Year of 2020, including the PKBL Financial Statements which has been audited by PAF Purwantono, Sungkoro & Surja as contained in its report Number: 01374/2.1032/AU.2/01/1609-2/1/V/2021 dated May 31 2021 with the opinion of "fair in all material respects," as well as giving repayment and discharge (<i>volledig acquit et de charge</i>) to the Board of Directors and the Board of Commissioners of the Company for the management and supervision of PKBL for the Fiscal Year 2020, as long as the action is not a criminal act and is reflected in reports.</p>	<p>✓</p>
<p>Hasil keputusan agenda 3 Tidak ada penetapan penggunaan laba bersih konsolidasian Perseroan karena pada Tahun Buku 2020, Perseroan membukukan kerugian.</p> <p>Resolution of agenda 3 There is no determination of the use of the Company's Consolidated Net Profit because the Company experienced a minus profit/net loss of the Company for the 2020 Fiscal Year.</p>	<p>✓</p>
<p>Hasil keputusan agenda 4 Penetapan Gaji/Honorarium berikut fasilitas dan tunjangan lainnya untuk Direksi dan Dewan Komisaris Perseroan Tahun Buku 2021 serta insentif kinerja untuk Direksi dan Dewan Komisaris atas kinerja Tahun Buku 2020, akan ditetapkan secara tersendiri.</p> <p>Resolution of agenda 4 Determination of Salary/Honorarium and other facilities and allowances for the Board of Directors and Board of Commissioners of the Company for the Fiscal Year 2021 and Performance Incentives for Directors and Board of Commissioners for the performance of the Fiscal Year 2020 will be determined separately.</p>	<p>✓</p>

RUPS LK 2020 Tanggal 30 Juni 2021

Annual GMS for Financial Statements dated June 30, 2021

<p style="text-align: center;">Hasil Keputusan GMS Resolution</p>	<p style="text-align: center;">Sudah/Belum Terlaksana Has Already Been / Has Not Been Implemented</p>
<p>Hasil keputusan agenda 5</p> <ol style="list-style-type: none"> Menunjuk kembali Kantor Akuntan Publik Purwantono, Sungkoro & Surja sebagai Kantor Akuntan Publik yang akan mengaudit Laporan Keuangan Konsolidasian Perseroan serta Laporan Keuangan dan Pelaksanaan Program Pendanaan UMK untuk Tahun Buku 2021. Memberikan wewenang dan kuasa kepada Dewan Komisaris Perseroan menunjuk Kantor Akuntan Publik untuk melakukan audit atas Laporan Keuangan Perseroan periode lainnya pada Tahun Buku 2021 untuk tujuan dan kepentingan Perseroan. Memberi kuasa kepada Dewan Komisaris Perseroan untuk menetapkan imbalan jasa audit dan persyaratan lainnya bagi Kantor Akuntan Publik tersebut serta menunjuk Kantor Akuntan Publik Pengganti dalam hal Kantor Akuntan Publik Purwantono, Sungkoro dan Surja, karena sebab apapun, tidak dapat menyelesaikan audit Laporan Keuangan Perseroan dan Laporan Keuangan Program Pendanaan UMK Tahun Buku 2021, termasuk menetapkan imbalan jasa audit dan persyaratan lainnya bagi Kantor Akuntan Publik pengganti tersebut. <p>Resolution of agenda 5</p> <ol style="list-style-type: none"> Reappointed Purwantono, Sungkoro & Surja Public Accounting Firm as the Public Accounting Firm that will audit the Company's Consolidated Financial Statements and Financial Statements and Implementation of the MSE Funding Program for the 2021 Fiscal Year. Granted authority and power to the Board of Commissioners of the Company to appoint a Public Accounting Firm to audit the Company's Financial Statements for other periods in the 2021 Fiscal Year for the purposes and interests of the Company. Gave authorities to the Company's Board of Commissioners to determine the audit fee and other requirements for the said Public Accounting Firm and to appoint a Substitute Public Accounting Firm in the event that the Purwantono, Sungkoro, and Surja Public Accounting Firms, for whatever reason, cannot complete the audit of the Company's Financial Statements and Financial Statements of the UMK Funding Program for the 2021 Fiscal Year, including determining the audit fee and other requirements for the replacement Public Accounting Firm. 	<p>✓</p>
<p>Hasil keputusan agenda 6</p> <p>Mengesahkan Laporan Realisasi Penggunaan Tambahan Dana Penyertaan Modal Negara (PMN) yang berasal dari APBN tahun 2015 untuk periode tahun buku 2020.</p> <p>Resolution of agenda 6</p> <p>Ratified the Report on the Realization of the Use of Additional State Capital Participation Funds (SCPF) originating from the 2015 Government Budget for the 2020 Fiscal Year period.</p>	<p>✓</p>

v = sudah terlaksana | x = belum terlaksana
v = already implemented | x = not yet implemented

PENYELENGGARAAN RUPS TAHUN 2021

Sebagai forum tertinggi yang berfungsi mengambil keputusan terkait kepentingan pemegang saham atau pemilik modal, hasil keputusan RUPS menjadi mandat yang harus dilaksanakan oleh Manajemen Perusahaan. Belum terlaksananya sebuah hasil keputusan RUPS akan menjadi bagian dari pertanggungjawaban Manajemen terhadap Pemegang Saham terkait pengelolaan Perusahaan.

Pada tahun 2021, Perusahaan menyelenggarakan RUPS Laporan Keuangan Tahun buku 2020 pada tanggal 30 Juni 2021. Hasil Keputusan RUPS tahun 2021 dan tindak lanjutnya oleh Manajemen Perusahaan hingga akhir tahun 2021 adalah sebagai berikut:

IMPLEMENTATION OF THE 2020 GMS

As the highest forum that functions to make decisions related to the interests of shareholders or capital owners, GMS resolution is a mandate that shall be conducted by the Company's Management. The implementation of GMS resolution has not yet been implemented as part of the Management's responsibility towards the Shareholders regarding the Company's management.

In 2021, the Company held GMS for the 2021 Financial Statements on June 30, 2021. The 2021 GMS Resolution along with its follow up by the Company's Management until the end of 2021 are as follows:



RUPS LK 2020 Tanggal 30 Juni 2021

Annual GMS for Financial Statements dated June 30, 2021

<p style="text-align: center;">Hasil Keputusan GMS Resolution</p>	<p style="text-align: center;">Sudah/Belum Terlaksana Has Already Been / Has Not Been Implemented</p>
<p>Menyetujui Laporan Tahunan Tahun Buku 2020 termasuk Laporan Tugas Pengawasan Dewan Komisaris serta mengesahkan Laporan Keuangan Perseroan untuk Tahun Buku 2020 yang telah diaudit oleh Kantor Akuntan Publik (KAP) Purwantono, Sungkoro & Surja, sebagaimana dimuat dalam laporannya No. 01105/2.1032/AU.1/01/1609-2/1/V/2021 tanggal 10 Mei 2021 dengan pendapat "wajar, dalam semua hal yang material", serta memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya (<i>volledig acquit et de charge</i>) kepada Direksi dan Dewan Komisaris Perseroan atas tindakan pengurusan dan pengawasan yang telah dijalankan dalam Tahun Buku yang berakhir pada tanggal 31 Desember 2021 sepanjang tindakan tersebut bukan merupakan tindakan pidana dan tercermin dalam buku-buku laporan Perseroan.</p> <p>Approved the 2020 Fiscal Year Annual Report including the Supervisory Report of the Board of Commissioners and ratified the Company's Financial Statements for the 2020 Fiscal Year which had been audited by the Purwantono, Sungkoro & Surja Public Accounting Firm, as contained in its report Number: 01105/2.1032/AU.1/01/1609-2/1/V/2021 dated May 10, 2021 with the opinion of "fair, in all material respects," and gave full repayment and discharge of responsibility (<i>volledig acquit et de charge</i>) to the Board of Directors and the Board of Commissioners of the Company for the management and supervision actions that have been carried out in the Fiscal Year ending on December 31, 2021 as long as these actions are not criminal acts and are reflected in the Company's report books.</p>	<p>Sudah terlaksana dan/atau ditindaklanjuti sebagaimana tertuang dalam akta/risalah RUPS No. 12/NTL/100/VI/2021</p>
<p>Menyetujui dan mengesahkan Laporan Tahunan PKBL Tahun Buku 2020 termasuk Laporan Keuangan PKBL yang telah diaudit oleh KAP Purwantono, Sungkoro & Surja sebagaimana dimuat dalam laporannya No.01374/2.1032/AU.2/01/1609-2/1/V/2021 tanggal 31 Mei dengan opini "Wajar dalam semua hal yang material", serta memberikan pelunasan dan pembebasan tanggung jawab (<i>volledig acquit et de charge</i>) kepada Direksi dan Dewan Komisaris Perseroan atas tindakan pengurusan dan pengawasan PKBL Tahun Buku 2020, sepanjang tindakan tersebut bukan merupakan tindak pidana dan tercermin di dalam laporan tersebut.</p> <p>Approved and ratified the PKBL Annual Report for the Fiscal Year of 2020, including the PKBL Financial Report which has been audited by PAF Purwantono, Sungkoro & Surja as contained in its report Number: 01374/2.1032/AU.2/01/1609-2/1/V/2021 dated May 30 with the opinion of "fair in all material respects," as well as giving repayment and discharge (<i>volledig acquit et de charge</i>) to the Board of Directors and the Board of Commissioners of the Company for the management and supervision of PKBL for the Fiscal Year 2020, as long as the action is not a criminal act and is reflected in reports.</p>	<p>Already done and/or followed up as stated in the deed / minutes of GMS No. 12/NTL/100/VI/2021</p>
<p>Tidak ada penetapan Penggunaan Laba Bersih Konsolidasian Perseroan karena Perseroan mengalami laba minus/rugi bersih Perseroan Tahun Buku 2021</p> <p>There is no determination of the use of the Company's Consolidated Net Profit because the Company experienced a minus profit/net loss of the Company for the 2021 Fiscal Year.</p>	
<p>Penetapan Gaji/Honorarium berikut fasilitas dan tunjangan lainnya untuk Direksi dan Dewan Komisaris Perseroan Tahun Buku 2021 serta Insentif Kinerja untuk Direksi dan Dewan Komisaris atas kinerja Tahun Buku 2020, akan ditetapkan secara tersendiri.</p> <p>Determination of Salary/Honorarium and other facilities and allowances for the Board of Directors and Board of Commissioners of the Company for the Fiscal Year 2022 and Performance Incentives for Directors and Board of Commissioners for the performance of the Fiscal Year 2021 will be determined separately.</p>	
<ol style="list-style-type: none"> Menetapkan Kantor Akuntan Publik (KAP) Purwantono, Sungkoro & Surja, yang akan mengaudit Laporan Keuangan Konsolidasian Perseroan dan Laporan Keuangan Program Kemitraan dan Bina Lingkungan Perseroan untuk Tahun Buku yang akan berakhir pada tanggal 31 Desember 2020; Memberikan kuasa kepada Dewan Komisaris untuk menetapkan besaran imbalan jasa audit dan persyaratan penunjukan lainnya yang wajar bagi KAP tersebut. <ol style="list-style-type: none"> Appointed Purwantono, Sungkoro & Surja PAF as the auditor who will audit the Company's Consolidated Financial Statements and the Company's Partnership and Community Development Program Financial Statements for the Fiscal Year ending on 31 December 2020; Granted power to the Board of Commissioners to determine the number of fees for audit services and other terms of appointment reasonable for the PAF. 	

v = sudah terlaksana | x = belum terlaksana
v = already implemented | x = not yet implemented

Dewan Komisaris

Board of Commissioners

Dewan Komisaris adalah Organ Perusahaan yang memiliki tugas pokok melakukan pengawasan atas kebijakan Direksi dalam mengelola Perusahaan serta memberikan nasihat kepada Direksi. Dewan Komisaris juga bertugas secara independen untuk memastikan terselenggaranya pelaksanaan prinsip-prinsip GCG dalam pengelolaan perusahaan.

Anggota Dewan Komisaris wajib menyediakan waktu yang cukup agar pelaksanaan tugas dan tanggung jawabnya berjalan secara optimal. Dalam pelaksanaan fungsi pengawasan dan nasihat manajemen, Dewan Komisaris dibantu oleh organ Dewan Komisaris, meliputi Komite Audit, Komite Pemantau Risiko, serta Komite Nominasi dan Remunerasi.

Fungsi pengawasan dan pemberian nasihat ini dilaksanakan melalui berbagai kegiatan, meliputi rapat Dewan Komisaris dengan Direksi atau dalam Rapat Umum Pemegang Saham, pemberian tanggapan dan saran dalam permohonan rekomendasi atas aksi korporasi perusahaan, kunjungan kerja ke unit kebun maupun pemberian penugasan khusus atas pelaksanaan pengawasan kepada Komite Dewan Komisaris.

Komite Audit membantu dalam menelaah berbagai aspek yang dilaksanakan dan dihasilkan oleh korporasi, seperti efektivitas informasi keuangan, sistem pengendalian internal, efektivitas pemeriksaan auditor eksternal dan internal, serta kepatuhan terhadap peraturan perundang-undangan yang berlaku. Komite Pemantau Risiko membantu Dewan Komisaris menyusun kebijakan yang menyangkut pengkajian risiko dalam pengelolaan Perusahaan. Komite ini juga menelaah kecukupan, kelengkapan dan efektivitas pelaksanaan prosedur manajemen risiko Perusahaan serta memberi saran arah kebijakan.

Di samping itu, komite ini juga dalam melakukan evaluasi dan melakukan analisis atas setiap usulan Direksi yang terkait dengan kerja sama investasi, penyertaan modal, pendirian perusahaan patungan, pendirian anak perusahaan, pelepasan aset perusahaan, dan kegiatan lain perusahaan untuk mendapatkan rekomendasi atau persetujuan dari Dewan Komisaris. Untuk Komite Nominasi dan Remunerasi akan membantuk Dewan Komisaris dalam melakukan pengawasan dan pemberian nasihat dalam hal pengembangan dan pelaksanaan kebijakan Nominasi dan Remunerasi yang dilaksanakan oleh perusahaan, antara lain meliputi telaah kinerja Direksi, usulan Direksi dan Dewan Komisaris anak perusahaan/perusahaan patungan maupun telaah atas struktur remunerasi Direksi dan Dewan Komisaris Perusahaan.

The Board of Commissioners has the main task of supervising the policies of the board of directors in managing the Company and providing advice to the board of directors. The Board of Commissioners also functions independently to ensure the implementation of GCG principles in the Company's management.

Members of the Board of Commissioners must provide sufficient time to carry out their duties and responsibilities optimally. In carrying out the supervisory function and management advice, the Audit Committee and the Risk Monitoring Committee assisted the Board of Commissioners, and the Nomination and Remuneration Committee.

This supervisory function and providing advice is carried out through various activities, including meetings of the Board of Commissioners with the Board of Directors or at the General Meeting of Shareholders, providing feedback and suggestions in requests for recommendations on corporate actions, working visits to plantation units as well as giving special assignments on the implementation of supervision to the Committee. Board of Commissioners.

The Audit Committee assists in reviewing various aspects that are carried out and produced by the corporation, such as the effectiveness of financial information, internal control systems, the effectiveness of external and internal audits, as well as compliance with applicable laws and regulations. The Risk Monitoring Committee assists the Board of Commissioners in formulating policies regarding risk assessment in the management of the Company. This committee also reviews the adequacy, completeness and effectiveness of the Company's risk management procedures and provides advice on policy directions.

In addition, this committee also evaluates and analyzes any proposals from the Board of Directors related to investment cooperation, equity participation, establishment of joint ventures, establishment of subsidiaries, disposal of company assets, and other company activities to obtain recommendations or approval from the Board of Commissioners. The Nomination and Remuneration Committee will assist the Board of Commissioners in supervising and providing advice on the development and implementation of the Nomination and Remuneration policies implemented by the Company, including reviewing the performance of the Board of Directors, usually the Board of Directors and Board of Commissioners of subsidiaries/joint ventures as well as reviewing the structure remuneration of the Company's Board of Directors and Board of Commissioners.



KRITERIA DAN PROSEDUR PENGANGKATAN SERTA PEMBERHENTIAN DEWAN KOMISARIS

Anggota Dewan Komisaris Perusahaan memiliki kompetensi yang dibutuhkan untuk memastikan efektivitas pelaksanaan pengawasan dan pemberian nasihat kepada Direksi. Kompetensi tersebut meliputi kemampuan teknis bidang perkebunan, kemampuan strategis, pengalaman manajerial, pemahaman dan pengetahuan bisnis agro industri, pemahaman regulasi serta manajemen dan pengendalian risiko.

Seluruh Dewan Komisaris diangkat dan diberhentikan melalui Rapat Umum Pemegang Saham. Tata Cara Pengangkatan dan Pemberhentian Anggota Dewan Komisaris pada tahun 2021 dilakukan dengan memperhatikan ketentuan dalam Peraturan Menteri Badan Usaha Milik Negara No. PER-02/MBU/02/2015 tentang Persyaratan Tata Cara Pengangkatan dan Pemberhentian Anggota Dewan Komisaris dan Dewan Pengawas Badan Usaha Milik Negara sebagaimana telah diubah terakhir dengan Peraturan Menteri Badan Usaha Milik Negara No. PER-10/MBU/10/2020.

PENGANGKATAN DAN MASA JABATAN DEWAN KOMISARIS

Anggota Dewan Komisaris diangkat oleh RUPS dari calon-calon yang diusulkan oleh Pemegang Saham. Anggota Dewan Komisaris diangkat telah memenuhi persyaratan formal, materil, maupun persyaratan lainnya. Secara formal, yang dapat diangkat sebagai anggota Dewan Komisaris adalah orang perseorangan yang cakap melakukan perbuatan hukum, kecuali dalam waktu 5 (lima) tahun sebelum pengangkatannya pernah:

1. Dinyatakan pailit oleh Pengadilan;
2. Menjadi anggota Direksi atau anggota Dewan Komisaris yang dinyatakan bersalah menyebabkan suatu Perusahaan dinyatakan pailit; atau
3. Dihukum karena melakukan tindak pidana yang merugikan keuangan Negara dan/atau yang berkaitan dengan sektor keuangan.

Persyaratan ini harus dibuktikan dengan surat pernyataan yang ditandatangani oleh calon anggota Dewan Komisaris dan surat tersebut disimpan Perusahaan.

CRITERIA AND PROCEDURE FOR THE APPOINTMENT AND DISMISSAL OF THE BOARD OF COMMISSIONERS

Members of the Company's Board of Commissioners have the competencies needed to ensure the effectiveness of the implementation of supervision and providing advice to the Board of Directors. These competencies include plantation sector, strategic ability, business understanding, managerial experience and depth, agro-industry knowledge, regulatory understanding, and risk management and control.

The entire Board of Commissioners is appointed and dismissed through the General Meeting of Shareholders. Procedures for Appointment and Dismissal of Members of the Board of Commissioners in 2021 shall be carried out with due observance of the provisions in the Regulation of the Minister of State-Owned Enterprises No. PER-02/MBU/02/2015 concerning the Requirements for the Procedure for the Appointment and Dismissal of Members of the Board of Commissioners and the Supervisory Board of State-Owned Enterprises as lastly amended by Regulation of the Minister of State-Owned Enterprises No. PER-10/MBU/10/2020.

APPOINTMENT AND TERM OF OFFICE OF THE BOARD OF COMMISSIONERS

Members of the Board of Commissioners are appointed by the GMS from nominees proposed by the Shareholders. The appointed members of the Board of Commissioners have met the formal, material, and other requirements. Formally, those who can be appointed as members of the Board of Commissioners are individuals who are capable of carrying out legal actions, except that within 5 (five) years prior to their appointment they have:

1. Been declared bankrupt by the Court;
2. Became a member of the Board of Directors or a member of the Board of Commissioners who is found guilty of causing a company to be declared bankrupt; or
3. Sentenced for committing a crime that is detrimental to the State's finances and/or related to the financial sector.

This requirement must be proven by a statement letter signed by the prospective member of the Board of Commissioners, and the Company keeps the letter.

Secara material, pengangkatan Dewan Komisaris dilakukan berdasarkan pertimbangan memiliki integritas, dedikasi, memahami masalah-masalah manajemen perusahaan yang berkaitan dengan salah satu fungsi manajemen, memiliki pengetahuan yang memadai di bidang Perusahaan, serta dapat menyediakan waktu yang cukup untuk melaksanakannya.

KOMPOSISI DAN SUSUNAN KEANGGOTAAN DEWAN KOMISARIS TAHUN 2021

Komposisi Dewan Komisaris ditetapkan sedemikian rupa sehingga memungkinkan pengambilan keputusan dapat dilakukan secara efektif, tepat dan cepat, serta dapat bertindak secara independen.

Di sepanjang tahun 2021, komposisi dan susunan keanggotaan Dewan Komisaris mengalami perubahan berdasarkan surat keputusan Menteri BUMN No. SK-282/MBU/08/2021 tanggal 25 Agustus 2021 tentang Pengangkatan Anggota Dewan Komisaris Perusahaan Perseroan (Persero) PT Perkebunan Nusantara III, No. SK-388/MBU/12/2021 tanggal 10 Desember 2021 tentang Pengangkatan Anggota Dewan Komisaris Perusahaan Perseroan (Persero) PT Perkebunan Nusantara III, dan No. SK-389/MBU/12/2021 tanggal 10 Desember 2021 tentang Pengangkatan Anggota Dewan Komisaris Perusahaan Perseroan (Persero) PT Perkebunan Nusantara III.

Per 31 Desember 2021, Dewan Komisaris Perusahaan 8 (delapan) orang dan telah melalui uji kelayakan dan kepatutan (*fit and proper test*) oleh Pemegang Saham guna menjamin calon Dewan Komisaris memiliki integritas, kompetensi, reputasi, bebas dari afiliasi maupun benturan kepentingan lainnya dan memiliki pengalaman serta keahlian yang dibutuhkan dalam menjalankan fungsi dan tugasnya masing-masing. Adapun komposisi dan susunan Dewan Komisaris per 31 Desember 2021 adalah sebagai berikut:

Materially, the appointment of the Board of Commissioners is carried out based on considerations of having integrity, dedication, understanding the Company's management issues related to one of the management functions, having adequate knowledge in the field of the Company, and being able to provide sufficient time to carry it out.

COMPOSITION AND MEMBERSHIP OF THE BOARD OF COMMISSIONERS IN 2021

The composition of the Board of Commissioners is determined in such a way as to enable decision-making to be carried out effectively, accurately and quickly, and to act independently.

Throughout 2021, there have been changes in the structure and composition of the membership of the Board of Commissioners based on the Decree of the Minister of SOEs No. SK-282/MBU/08/2021 dated August 25, 2021 concerning the Appointment of Members of the Board of Commissioners of Limited Liability Company of PT Perkebunan Nusantara III, No. SK-388/MBU/12/2021 dated December 10, 2021 concerning Appointment of Members of the Board of Commissioners of Limited Liability Company of PT Perkebunan Nusantara III, and No. SK-389/MBU/12/2021 dated December 10, 2021 concerning the Appointment of Members of the Board of Commissioners of Limited Liability Company of PT Perkebunan Nusantara III.

As of December 31, 2021, the Company's Board of Commissioners has 8 (eight) people and has passed a fit and proper test by the Shareholders to ensure that the candidates for the Board of Commissioners have integrity, competence, reputation, free from affiliation or other conflicts of interest as well as the experience and expertise needed in carrying out their respective functions and duties. The structure and composition of the Board of Commissioners as of December 31, 2021 are as follows:

Komposisi dan Susunan Dewan Komisaris per 31 Desember 2021 Composition of the Board of Commissioners as of December 31, 2021

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Keterangan Description
Zulkifli Zaini	Komisaris Utama merangkap Komisaris Independen President Commissioner and Independent Commissioner	SK Menteri BUMN No. SK-398/ MBU/12/2021 Decree of the Minister of SOEs No. SK-398/MBU/12/2021	10 Desember 2021 s/d 10 Desember 2026 December 10, 2021 to December 10, 2026
Erwan Pelawi	Komisaris Independen Independent Commissioner	SK Menteri BUMN No. SK-56/ MBU/02/2020 Decree of the Minister of SOEs No. SK-56/MBU/02/2020	26 Februari 2020 s/d 26 Februari 2025 February 26, 2020 to February 26, 2025

**Komposisi dan Susunan Dewan Komisaris per 31 Desember 2021**

Composition of the Board of Commissioners as of December 31, 2021

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Keterangan Description
Asep Subarkah Yusuf	Komisaris Commissioner	SK Menteri BUMN No. SK-56/MBU/02/2020 Decree of the Minister of SOEs No. SK-56/MBU/02/2020	26 Februari 2020 s/d 26 Februari 2025 February 26, 2020 to February 26, 2025
Amal Bakti Pulungan	Komisaris Independen Independent Commissioner	SK Menteri BUMN No. SK-56/MBU/02/2020 Decree of the Minister of SOEs No. SK-56/MBU/02/2020	26 Februari 2020 s/d 26 Februari 2025 February 26, 2020 to February 26, 2025
Arie Yuriwin	Komisaris Commissioner	SK Menteri BUMN No. SK-230/MBU/10/2019 Decree of the Minister of SOEs No. SK-230/MBU/10/2019	19 Maret 2018 s/d 19 Maret 2023 March 19, 2018 to March 19, 2023
Rini Widyastuti	Komisaris Commissioner	SK Menteri BUMN No. SK-230/MBU/10/2019 Decree of the Minister of SOEs No. SK-230/MBU/10/2019	17 Oktober 2019 s/d 16 Oktober 2024 October 17, 2019 to October 16, 2024
Wisto Prihadi	Komisaris Independen Independent Commissioner	SK Menteri BUMN No. SK-282/MBU/08/2021 Decree of the Minister of SOEs No. SK-282/MBU/08/2021	25 Agustus 2021 s/d 25 Agustus 2026 August 25, 2021 to August 25, 2026
Indrasari Wisnu Wardhana	Komisaris Commissioner	SK Menteri BUMN No. SK-399/MBU/12/2021 Decree of the Minister of SOEs No. SK-399/MBU/12/2021	10 Desember 2021 s/d 10 Desember 2026 December 10, 2021 to December 10, 2026

Profil seluruh anggota Dewan Komisaris dapat dilihat pada bab Profil Perusahaan pada Laporan Tahunan ini.

The profiles of all members of the Board of Commissioners can be seen in the Company Profile chapter of this Annual Report.

BOARD MANUAL ATAU PEDOMAN KERJA DEWAN KOMISARIS

Dalam rangka mengatur tata tertib kerja dan hubungan dengan Direksi, perusahaan telah memiliki *Board Manual* yang selalu *direview* dan dilakukan pengkinian. *Board Manual* berisi pengaturan sebagai berikut:

1. Kebijakan;
2. Persyaratan, pengangkatan, pemberhentian, komposisi, keanggotaan, dan masa jabatan Dewan Komisaris;
3. Program pengenalan Dewan Komisaris;
4. Tanggung jawab Dewan Komisaris;
5. Etika dan jabatan Dewan Komisaris;
6. Susunan, tugas dan wewenang Dewan Komisaris;
7. Hak Dewan Komisaris;
8. Rapat Dewan Komisaris;
9. Evaluasi kinerja Dewan Komisaris;
10. Fungsi pendukung.

BOARD MANUAL OR WORK GUIDELINES FOR THE BOARD OF COMMISSIONERS

In order to regulate work procedures and relations with the Board of Directors, the Company has a Board Manual which is constantly reviewed and updated. The Board Manual contains the following:

1. Policy
2. Requirements, appointment, dismissal, composition, membership and term of office of the Board of Commissioners
3. Board of Commissioners introduction program
4. Responsibilities of the Board of Commissioners
5. Ethics and position of the Board of Commissioners
6. The composition, duties and authorities of the Board of Commissioners
7. Board of Commissioners Rights
8. Board of Commissioners Meeting
9. Performance evaluation of the Board of Commissioners
10. Support function

Program Pengenalan Dewan Komisaris

Program Pengenalan diadakan bagi anggota Dewan Komisaris baru agar yang bersangkutan dapat menjalankan tugas dan tanggung jawab sebagai anggota Dewan Komisaris dengan sebaik-baiknya.

Program Pengenalan bagi Dewan Komisaris meliputi:

1. Pelaksanaan prinsip-prinsip GCG oleh Perusahaan;
2. Gambaran mengenai *Holding* Perkebunan Nusantara PTPN III (Persero), berkaitan dengan tujuan, sifat, dan lingkup kegiatan, kinerja keuangan dan operasi, strategi, rencana jangka pendek dan jangka panjang, posisi kompetitif, risiko dan masalah-masalah strategis lainnya;
3. Pemahaman tentang kewenangan yang didelegasikan, Audit Internal dan Eksternal, sistem dan kebijakan pengendalian internal, termasuk Komite Audit;
4. Pemahaman tentang tugas dan tanggung jawab sebagai anggota Dewan Komisaris, dan Direksi serta hal-hal yang tidak diperbolehkan.

Sehubungan dengan adanya beberapa perubahan komposisi dan susunan Dewan Komisaris di tahun 2021, Perusahaan telah melakukan pengenalan Dewan Komisaris yang baru, atas nama Bapak Wisto Prihadi, pada tanggal 22 September 2021 di Jakarta yang dihadiri oleh Dewan Komisaris dan Direksi *Holding* Perkebunan Nusantara PTPN III (Persero).

Tanggung jawab Dewan Komisaris

1. Dewan Komisaris bertanggung jawab dan berwenang melakukan pengawasan atas kebijakan pengurusan, jalannya pengurusan pada umumnya, baik mengenai Perusahaan maupun usaha Perusahaan dan memberikan nasihat kepada Direksi;
2. Setiap anggota Dewan Komisaris ikut bertanggung jawab secara pribadi atas kerugian Perseroan apabila yang bersangkutan bersalah atau lalai menjalankan tugasnya;
3. Tanggung jawab sebagaimana dimaksud pada angka 2 berlaku secara tanggung renteng bagi setiap anggota Dewan Komisaris;
4. Bagi anggota Dewan Komisaris yang berhenti sebelum maupun setelah masa jabatannya berakhir kecuali berhenti karena meninggal dunia, maka yang bersangkutan tetap bertanggung jawab atas tindakan-tindakannya yang belum diterima pertanggungjawabannya oleh Rapat Umum Pemegang Saham.

Introduction Program of the Board of Commissioners

An Introduction Program is held for new members of the Board of Commissioners so that they can carry out their duties and responsibilities as members of the Board of Commissioners as well as possible.

The Introduction Program for the Board of Commissioners includes:

1. Implementation of GCG principles by the Company;
2. Description of Holding Perkebunan Nusantara PTPN III (Persero), relating to the objectives, nature and scope of activities, financial and operating performance, strategies, short-term and long-term plans, competitive position, risks and other strategic issues;
3. Understanding of delegated authority, Internal and External Audit, internal control systems and policies, including the Audit Committee.
4. Understanding of duties and responsibilities as a member of the Board of Commissioners, and the Board of Directors as well as things that are not allowed.

In connection with several changes to the structure and composition of the Board of Commissioners in 2021, the Company introduced a new member of the Board of Commissioners, on behalf of Wisto Prihadi, on September 22, 2021 in Jakarta, which was attended by the Board of Commissioners and Directors of Holding Perkebunan Nusantara PTPN III (Persero).

Responsibilities of the Board of Commissioners

1. The Board of Commissioners is responsible and authorized to supervise the management policies, the general course of management, both regarding the Company and the Company's business and provide advice to the Board of Directors.
2. Each member of the Board of Commissioners is personally responsible for the loss of the Company if the person concerned is guilty or negligent in carrying out his duties.
3. The responsibilities as referred to in number 2 apply jointly and severally to each member of the Board of Commissioners.
4. For members of the Board of Commissioners who resign before or after their term of office ends, unless they resign due to death, then the person concerned remains responsible for his actions whose accountability has not been received by the General Meeting of Shareholders.



Etika dan Jabatan Dewan Komisaris

Dewan Komisaris dalam melaksanakan tugas dan kewajibannya telah mematuhi Anggaran Dasar dan peraturan perundang-undangan, serta prinsip-prinsip profesionalisme, efisiensi, transparansi, kemandirian, akuntabilitas, pertanggungjawaban, serta kewajaran. Dewan Komisaris juga beritikad baik, penuh kehati-hatian dan bertanggungjawab dalam menjalankan tugas pengawasan dan pemberian nasihat kepada Direksi untuk kepentingan Perseroan dan sesuai dengan maksud dan tujuan Perseroan. Di samping, Dewan Komisaris bertanggung jawab untuk menjaga kerahasiaan informasi perusahaan serta tidak melakukan tindakan yang mempunyai benturan kepentingan (*conflict of interest*) ataupun mengambil keuntungan pribadi, dari pengambilan keputusan dan/atau pelaksanaan kegiatan Perusahaan yang bersangkutan, selain penghasilan yang sah.

TUGAS WEWENANG DAN KEWAJIBAN DEWAN KOMISARIS

Tugas Dewan Komisaris

Sesuai dengan Anggaran Dasar perusahaan, Dewan Komisaris bertugas melakukan pengawasan terhadap kebijakan pengurusan, jalannya pengurusan pada umumnya, baik mengenai Perseroan maupun usaha Perseroan, yang dilakukan oleh Direksi serta memberikan nasihat kepada Direksi. Pengawasan Dewan Komisaris di antaranya adalah pengawasan terhadap persetujuan dan pengawasan atas pelaksanaan Rencana Jangka Panjang Perusahaan (RJPP), Rencana Kerja dan Anggaran Perusahaan (RKAP) serta pengawasan atas kepatuhan Direksi terhadap ketentuan Anggaran Dasar, Keputusan RUPS, dan menjaga agar Perseroan selalu mematuhi peraturan perundang-undangan yang berlaku, untuk kepentingan Perseroan dan sesuai dengan maksud dan tujuan Perseroan.

Wewenang Dewan Komisaris

1. Melihat buku-buku, surat-surat, serta dokumen-dokumen lainnya, memeriksa kas untuk keperluan verifikasi dan lain-lain, surat berharga, dan memeriksa kekayaan Perusahaan;
2. Memasuki pekarangan, gedung, dan kantor yang dipergunakan oleh Perusahaan;
3. Meminta penjelasan dari Direksi dan/atau pejabat lainnya mengenai segala persoalan yang menyangkut pengelolaan Perusahaan;
4. Mengetahui segala kebijakan dan tindakan yang telah dan akan dijalankan oleh Direksi;
5. Meminta Direksi dan/atau pejabat lainnya di bawah Direksi dengan sepengetahuan Direksi untuk menghadiri Rapat Dewan Komisaris;

Ethics and Position of the Board of Commissioners

In carrying out its duties and obligations, the Board of Commissioners has complied with the Articles of Association and laws and regulations, as well as the principles of professionalism, efficiency, transparency, independence, accountability, responsibility, and fairness. The Board of Commissioners also has good intentions, is prudent and is responsible for carrying out its supervisory duties and providing advice to the Board of Directors for the benefit of the Company and in accordance with the aims and objectives of the Company. In addition, the Board of Commissioners is responsible for maintaining the confidentiality of the Company's information and not taking actions that have a conflict of interest or take personal advantage from making decisions and/or carrying out the activities of the Company concerned, other than legitimate income.

AUTHORITIES AND RESPONSIBILITIES OF THE BOARD OF COMMISSIONERS

Duties of the Board of Commissioners

In accordance with the Company's Articles of Association, the Board of Commissioners is in charge of supervising management policies, the general course of management, both regarding the Company and the Company's business, carried out by the Board of Directors as well as providing advice to the Board of Directors. The Board of Commissioners' supervision includes oversight of the approval and supervision of the implementation of the Company's Long-Term Plan (RJPP), the Company's Work Plan and Budget (RKAP) as well as supervision of the Board of Directors' compliance with the provisions of the Articles of Association, GMS Resolutions, and ensuring that the Company always complies with the laws and regulations. applicable invitations, for the benefit of the Company and in accordance with the purposes and objectives of the Company.

Authorities of the Board of Commissioners

1. Check books, letters, and other documents, check cash for verification purposes, securities, and check the Company's assets.
2. Enter yards, buildings, and offices used by the Company.
3. Request an explanation from the Board of Directors and/or other officials regarding all issues related to the management of the Company.
4. Know all policies and actions that have been and will be carried out by the Board of Directors.
5. Request the Board of Directors and/or other officials under the Board of Directors with the knowledge of the Board of Directors to attend the Board of Commissioners' Meeting.

6. Memberikan persetujuan kepada Direksi terhadap usulan pengangkatan Sekretaris Perusahaan dan Kepala Satuan Pengawasan Intern;
7. Mengangkat dan memberhentikan Sekretaris Dewan Komisaris, jika dianggap perlu;
8. Memberhentikan sementara anggota Direksi sesuai dengan ketentuan Anggaran Dasar;
9. Melakukan tindakan pengurusan Perusahaan dalam keadaan tertentu untuk jangka waktu tertentu sesuai dengan ketentuan Anggaran Dasar;
10. Menghadiri rapat Direksi dan memberikan pandangan-pandangan terhadap hal-hal yang dibicarakan;
11. Dengan suara terbanyak, memberhentikan untuk sementara waktu seorang atau lebih Anggota Direksi, jika Direksi bertindak bertentangan dengan Anggaran Dasar atau melalaikan kewajibannya atau terdapat alasan mendesak bagi Perusahaan sesuai dengan ketentuan yang berlaku;
12. Menunjuk anggota Direksi yang ada untuk menjalankan tugas anggota Direksi yang lowong dengan kekuasaan dan wewenang yang sama, di samping tetap menjalankan tugas utamanya;
13. Meminta penjelasan tentang segala hal yang ditanyakan kepada Direksi dan Direksi wajib memberikan penjelasan.
14. Menjalankan kewenangan lain yang diberikan oleh Pemegang Saham melalui RUPS;
15. Melaksanakan kewenangan pengawasan lainnya sepanjang tidak bertentangan dengan peraturan perundang-undangan, Anggaran Dasar, dan/atau keputusan RUPS;
16. Melakukan proses penunjukan calon Auditor Eksternal berdasarkan usul Komite Audit sesuai ketentuan pengadaan barang dan jasa, dan apabila diperlukan dapat meminta bantuan Direksi dalam proses penunjukannya;
17. Menyampaikan kepada RUPS mengenai alasan pencalonan Auditor Eksternal dan besarnya honorarium/ imbal jasa yang diusulkan untuk Auditor Eksternal tersebut;
18. Berdasarkan anggaran dasar atau keputusan RUPS, Dewan Komisaris dapat melakukan tindakan pengurusan Perusahaan dalam keadaan tertentu untuk jangka waktu tertentu. Jika hal ini terjadi, maka berlaku semua ketentuan mengenai hak, wewenang, dan kewajiban Direksi terhadap Perusahaan dan Pihak ketiga;
19. Memperoleh kepastian dari Direksi bahwa informasi mengenai Perusahaan diterima oleh Dewan Komisaris secara tepat waktu, terukur dan lengkap;
6. Approve the Board of Directors on the proposed appointment of the Corporate Secretary and Head of the Internal Supervisory Unit.
7. Appoint and dismiss the Secretary to the Board of Commissioners if deemed necessary.
8. Temporarily dismiss members of the Board of Directors in accordance with the provisions of the Articles of Association.
9. Carry out management actions of the Company under certain circumstances for a certain period under the regulations of the Articles of Association.
10. Attend Board of Directors meetings and providing views on the matters discussed.
11. With a majority vote, temporarily dismiss one or more members of the Board of Directors if the Board of Directors acts contrary to the Articles of Association or neglects its obligations, or there are urgent reasons for the Company under applicable regulations.
12. Appoint existing members of the Board of Directors to carry out the duties of the vacant members of the Board of Directors with the same power and authority and continue to carry out their primary duties.
13. Request an explanation of all matters asked of the Board of Directors and the Board of Directors must provide an explanation.
14. Carry out other authorities granted by the Shareholders through the GMS.
15. Carry out other supervisory authorities as long as they do not conflict with the laws and regulations, the Articles of Association, and/or the resolutions of the GMS.
16. Carry out the process of appointing a candidate for the External Auditor based on the recommendation of the Audit Committee in accordance with the terms for the procurement of goods and services, and if necessary, requesting the assistance of the Board of Directors in the appointment process.
17. Submit to the GMS regarding the reasons for the nomination of the External Auditor and the amount of the proposed honorarium/remuneration for the External Auditor.
18. Based on the articles of association or the decision of the GMS, the Board of Commissioners may take actions to manage the Company under certain circumstances for a certain period. If this happens, all regulations regarding the board of directors' rights, powers, and obligations to the Company and third parties apply.
19. Obtain assurance from the Board of Directors that the Board of Commissioners receives information regarding the Company in a timely, measurable, and complete manner.



20. Menyetujui dan mengevaluasi kebijakan manajemen risiko perusahaan yang dilakukan sekurang-kurangnya satu kali dalam setahun atau dalam frekuensi yang lebih tinggi dalam hal terdapat perubahan faktor-faktor yang mempengaruhi kegiatan usaha perusahaan secara signifikan;
21. Mengevaluasi pertanggungjawaban Direksi atas pelaksanaan kebijakan manajemen risiko Perusahaan paling sedikit 3 (tiga) bulan sekali;
22. Mengevaluasi dan memutuskan permohonan atau usulan Direksi yang berkaitan dengan aktivitas usaha perusahaan yang melampaui kewenangan Direksi.

Kewajiban Dewan Komisaris

- a. Memberikan nasihat kepada Direksi dalam melaksanakan pengelolaan Perseroan.
- b. Meneliti dan menelaah serta menandatangani Rencana Jangka Panjang Perusahaan serta Rencana Kerja dan Anggaran Perusahaan yang disiapkan Direksi, sesuai dengan ketentuan Anggaran Dasar.
- c. Memberikan pendapat dan saran kepada RUPS mengenai Rencana Jangka Panjang Perusahaan serta Rencana Kerja dan Anggaran Perusahaan mengenai alasan Dewan Komisaris menandatangani Rencana Jangka Panjang Perusahaan serta Rencana Kerja dan Anggaran Perusahaan.
- d. Dewan Komisaris melakukan evaluasi terhadap penilaian kinerja Direksi berdasarkan telaahan kriteria, target dan indikator kinerja utama yang tercakup dalam kontrak manajemen Direksi secara kolegal dan individu dengan realisasi pencapaian.
- e. Dewan Komisaris membahas hasil evaluasi sebagaimana dimaksud dalam huruf d melalui proses pembahasan internal Dewan Komisaris maupun dalam Rapat Gabungan Direksi dan Dewan Komisaris.
- f. Dewan Komisaris menyampaikan hasil penilaian kinerja Direksi kepada RUPS dalam laporan tugas pengawasan Dewan Komisaris.
- g. Laporan tugas pengawasan Dewan Komisaris disampaikan kepada Pemegang Saham dalam laporan triwulanan dan laporan tahunan, yang antara lain terdiri atas:
 - Rencana Kerja dan anggaran;
 - Realisasi pencapaian rencana kerja dan anggaran;
 - Realisasi pencapaian *key performance indicators* Dewan Komisaris;
 - *Review* dan penilaian kinerja Direksi.

20. Approve and evaluate the Company's risk management policy which is carried out at least once a year or at a higher frequency if there are changes in factors that significantly affect the Company's business activities.
21. Evaluate the accountability of the Board of Directors for the implementation of the Company's risk management policies at least once every 3 (three) months.
22. Evaluate and decide on applications or proposals from the Board of Directors related to the Company's business activities that exceed the authority of the Board of Directors.

Obligations of the Board of Commissioners

- a. Provide advice to the Board of Directors in carrying out the management of the Company.
- b. Research and review and sign the Company's Long-Term Plan and the Company's Work Plan and Budget prepared by the Board of Directors, according to the Articles of Association regulations.
- c. Provide opinions and suggestions to the GMS regarding the Company's Long-Term Plan and the Company's Work Plan and Budget regarding the reasons for the Board of Commissioners signing the Company's Long-Term Plan and the Company's Work Plan and Budget.
- d. The Board of Commissioners evaluates the performance appraisal of the Board of Directors based on a review of the criteria, targets, and key performance indicators included in the Board of Directors management contract collegially and individually with the realization of achievements.
- e. The Board of Commissioners discusses the evaluation results as referred to in letter (d) through the internal discussion process of the Board of Commissioners and the Joint Meeting of the Board of Directors and the Board of Commissioners.
- f. The Board of Commissioners submits the results of the Board of Directors' performance assessment to the GMS in the report on the supervisory duties of the Board of Commissioners.
- g. Reports on the supervisory duties of the Board of Commissioners are submitted to Shareholders in quarterly reports and annual reports, which include:
 - Work plans and budgets;
 - Realization of the achievement of work plans and budgets;
 - Realization of the achievement of key performance indicators for the Board of Commissioners;
 - Review and assessment of the performance of the Board of Directors.

- h. Dewan Komisaris dapat menggunakan seluruh perangkat di Dewan Komisaris dalam melakukan proses penelaahan sebagaimana dimaksud pada huruf b dan huruf d.
 - i. Mengingatkan Direksi untuk menyampaikan usulan RKAP paling lambat tanggal 15 September tahun sebelumnya.
 - j. Menyampaikan tanggapan/usulan pengesahan RKAP kepada RUPS paling lambat 60 (enam puluh) hari sebelum periode RKAP.
 - k. Mengikuti perkembangan kegiatan Perusahaan, memberikan pendapat dan saran kepada RUPS mengenai masalah yang dianggap penting bagi kepengurusan Perusahaan.
 - l. Melaporkan dengan segera kepada RUPS apabila terjadi gejala menurunnya kinerja Perusahaan.
 - m. Meneliti dan menelaah laporan berkala dan Laporan Tahunan yang disiapkan Direksi serta menandatangani Laporan Tahunan.
 - n. Memberikan penjelasan, pendapat dan saran kepada RUPS mengenai Laporan Tahunan, apabila diminta.
 - o. Menyusun Program Kerja Tahunan dan dimasukkan dalam Rencana Kerja dan Anggaran Perusahaan.
 - p. Membentuk Komite Audit.
 - q. Mengusulkan Akuntan Publik kepada RUPS.
 - r. Membuat Risalah Rapat Dewan Komisaris dan menyimpan salinannya.
 - s. Melaporkan kepada Perusahaan mengenai kepemilikan sahamnya dan/atau keluarganya pada Perusahaan tersebut dan Perusahaan lain, termasuk setiap perubahannya.
 - t. Memberikan laporan tentang tugas pengawasan yang telah dilakukan selama tahun buku yang baru lampau kepada RUPS.
 - u. Melaksanakan kewajiban lainnya dalam rangka tugas pengawasan dan pemberian nasihat, sepanjang tidak bertentangan dengan peraturan perundang-undangan, Anggaran Dasar, dan/ atau keputusan RUPS.
 - v. Mematuhi Anggaran Dasar dan peraturan perundang-undangan serta prinsip-prinsip profesionalisme, efisiensi, transparansi, kemandirian, akuntabilitas, pertanggungjawaban serta kewajaran;
 - w. Beritikad baik, penuh kehati-hatian dan bertanggung jawab dalam menjalankan tugas pengawasan dan pemberian nasihat kepada Direksi untuk kepentingan Perusahaan dan sesuai dengan maksud dan tujuan Perusahaan.
- h. The Board of Commissioners may use all the tools in the Board of Commissioners in conducting the review process as referred to in letter (b) and letter (d).
 - i. Remind the Board of Directors to submit the proposed RKAP no later than September 15 of the previous year.
 - j. Submit a response/proposal for RKAP approval to the GMS no later than 60 (sixty) days prior to the RKAP period.
 - k. Follow the development of the Company's activities, provide opinions and suggestions to the GMS regarding issues deemed essential to the management of the Company.
 - l. Report immediately to the GMS if there are symptoms of declining Company performance.
 - m. Research and review periodic reports and Annual Reports prepared by the Board of Directors and sign the Annual Report.
 - n. Provide explanations, opinions, and suggestions to the GMS regarding the Annual Report if requested.
 - o. Prepare the Annual Work Program and include it in the Company's Work Plan and Budget.
 - p. Establish an Audit Committee.
 - q. Propose a Public Accountant to the GMS.
 - r. Make Minutes of Meeting of the Board of Commissioners and keep a copy thereof.
 - s. Report to the Company regarding their share ownership and/or their family in the Company and other Companies, including any changes.
 - t. Provide reports on supervisory duties that have been carried out during the last financial year to the GMS.
 - u. Carry out other obligations in the context of supervisory duties and providing advice, as long as they do not conflict with the laws and regulations, the Articles of Association, and/or the resolutions of the GMS.
 - v. Comply with the Articles of Association and laws and regulations as well as the principles of professionalism, efficiency, transparency, independence, accountability, responsibility, and fairness;
 - w. Good intentions, full of prudence and responsibility in carrying out supervisory duties and providing advice to the Board of Directors for the benefit of the Company and in accordance with the purposes and objectives of the Company.

Hak Dewan Komisaris

1. Menerima honorarium dan tunjangan/fasilitas termasuk santunan purna jabatan yang jenis dan jumlahnya ditetapkan oleh RUPS dengan memperhatikan ketentuan peraturan perundang-undangan yang berlaku.

Board of Commissioners Rights

1. Receive honorarium and allowances/facilities, including post-employment benefits, the types, and amounts of which are determined by the GMS with due observance of the terms of the applicable laws and regulations.



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| <ol style="list-style-type: none"> 2. Memperoleh akses atas informasi Perseroan secara akurat, lengkap dan tepat waktu. 3. Menggunakan tenaga ahli untuk hal tertentu dan dalam jangka waktu tertentu atas biaya Perusahaan jika dianggap perlu. 4. Membentuk komite Audit dan satu Komite lain jika diperlukan. 5. Membentuk Komite lain lebih dari satu dan/atau menetapkan jumlah anggota komite yang bukan berasal dari anggota Dewan Komisaris lebih dari 2 (dua) orang, apabila: <ul style="list-style-type: none"> • diwajibkan berdasarkan peraturan perundang-undangan; atau • disetujui oleh Menteri berdasarkan kompleksitas dan beban yang dihadapi Dewan Komisaris dalam menjalankan tugas Perseroan. 6. Untuk membantu pelaksanaan tugasnya, Dewan Komisaris dapat membentuk Sekretariat Dewan Komisaris atas biaya Perseroan. 7. Mendapatkan fasilitas Perseroan sesuai dengan hasil penetapan RUPS. 8. Menerima tantiem atas prestasi kerjanya yang besarnya ditetapkan oleh RUPS apabila Perseroan mencapai tingkat keuntungan. 9. Melakukan perjalanan dinas ke luar negeri, dengan ketentuan: <ol style="list-style-type: none"> a. Mengajukan permohonan izin kepada Menteri Negara BUMN mencakup kepentingan perjalanan dinas, lama waktu perjalanan dinas, pembiayaan dan informasi lain yang relevan; b. Dalam waktu 14 (empat belas) hari setelah pelaksanaan perjalanan dinas, wajib melaporkan pelaksanaan perjalanan dinas kepada Menteri Negara BUMN; c. Dalam hal perjalanan ke luar negeri dilaksanakan atas kepentingan dan biaya pribadi, menyampaikan pemberitahuan kepada Menteri Negara BUMN. | <ol style="list-style-type: none"> 2. Gain access to Company information in an accurate, complete, and timely manner. 3. Use experts for certain matters and a certain period at the expense of the Company if deemed necessary. 4. Establish an Audit committee and one other Committee if necessary. 5. Establish more than one other Committee and/or determine the number of committee members who are not members of the Board of Commissioners more than 2 (two) people, if: <ul style="list-style-type: none"> • required under the laws and regulations; or • approved by the Minister based on the complexity and burden faced by the Board of Commissioners in carrying out the duties of the Company. 6. To assist in carrying out its duties, the Board of Commissioners may establish a Secretariat of the Board of Commissioners at the expense of the Company. 7. Obtain the Company's facilities in accordance with the results of the GMS. 8. Receive tantiem for work performance, the amount of which is determined by the GMS if the Company made a profit. 9. Carry out official trips abroad, with the following conditions: <ol style="list-style-type: none"> a. submit an application for a permit to the Minister of State-Owned Enterprises covering the interests of official travel, length of time for official travel, financing, and other relevant information; b. within 14 (fourteen) days after the implementation of the official trip, must report the implementation of the official trip to the Minister of State-Owned Enterprises; c. in case the trip abroad is carried out for personal interests and expenses, submit a notification to the Minister of State for SOEs. |
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PEMBAGIAN TUGAS ANTAR DEWAN KOMISARIS

Sesuai Anggaran Dasar Perusahaan disebutkan bahwa pembagian kerja diantara para anggota Dewan Komisaris diatur oleh para anggota Dewan Komisaris sendiri. Di tahun 2021, Dewan Komisaris melakukan pembagian tugas sesuai dengan fungsinya masing-masing dalam melakukan pengawasan terhadap pengelolaan Perusahaan.

DIVISION OF DUTIES BETWEEN THE BOARD OF COMMISSIONERS

In accordance with the Company's Articles of Association, it is stated that the division of work among the members of the Board of Commissioners is regulated by the members of the Board of Commissioners themselves. In 2021, the Board of Commissioners divided tasks according to their respective functions in supervising the management of the Company.

Pembagian Tugas Pengawasan Dewan Komisaris
Division of Supervisory Duties of the Board of Commissioners

Nama Name	Jabatan Position	Lingkup Tugas Pengawasan Scope of Supervision Tasks
Zulkifli Zaini	Komisaris Utama merangkap Komisaris Independen President Commissioner and Independent Commissioner	Selaku koordinator atas semua tugas dan kewajiban Dewan Komisaris Supervision in the field of Finance, Marketing and Information Technology as well as Chairman of the Audit Committee
Erwan Pelawi	Komisaris Independen Independent Commissioner	Bidang Keuangan, Bidang Pemasaran dan Bidang Pembinaan Anak Perusahaan Finance Sector, Marketing Sector and Subsidiary Development Sector
Asep Subarkah Yusuf	Komisaris Commissioner	Bidang Manajemen Risiko dan Bidang Kemitraan dan Bina Lingkungan (PKBL/CSR) Risk Management and Partnership and Community Development (PKBL/CSR)
Amal Bakti Pulungan	Komisaris Independen Independent Commissioner	Bidang Produksi dan Bidang Perencanaan, Pengembangan Production and Planning, Development Sector
Arie Yuriwin	Komisaris Commissioner	Bidang Umum, Bidang SDM General Affairs, HR Sector
Rini Widyastuti	Komisaris Commissioner	Bidang Hukum, Bidang Pengadaan Barang dan Jasa serta Bidang Teknologi Informasi Legal Sector, Goods and Services Procurement Sector and Information Technology Sector
Wisto Prihadi	Komisaris Independen Independent Commissioner	Bidang Audit Internal, Bidang GCG, dan Ketua Komite Audit Internal Audit Division, GCG Division, and Chairman of the Audit Committee
Indrasari Wisnu Wardhana	Komisaris Commissioner	Bidang tugas masih belum ditetapkan di tahun 2021 Work sector(s) that have not been approved in 2021

PROGRAM ORIENTASI BAGI DEWAN KOMISARIS BARU

Program Pengenalan diadakan bagi anggota Dewan Komisaris baru yaitu, agar yang bersangkutan dapat menjalankan tugas dan tanggung jawab sebagai anggota Dewan Komisaris dengan sebaik-baiknya.

Program Pengenalan bagi Dewan Komisaris meliputi:

1. Pelaksanaan prinsip-prinsip GCG oleh Perusahaan;
2. Gambaran mengenai *Holding* Perkebunan Nusantara PTPN III (Persero), berkaitan dengan tujuan, sifat, dan lingkup kegiatan, kinerja keuangan dan operasi, strategi, rencana jangka pendek dan jangka panjang, posisi kompetitif, risiko dan masalah-masalah strategis lainnya;
3. Pemahaman tentang kewenangan yang didelegasikan, Audit Internal dan Eksternal, sistem dan kebijakan pengendalian internal, termasuk Komite Audit;
4. Pemahaman tentang tugas dan tanggung jawab sebagai anggota Dewan Komisaris, dan Direksi serta hal-hal yang tidak diperbolehkan.

Sehubungan dengan adanya beberapa perubahan komposisi dan susunan Dewan Komisaris di tahun 2021, Perusahaan menggelar pengenalan Dewan Komisaris yang baru yang dilakukan pada tanggal 5 Mei 2021 melalui *online* (Zoom).

ORIENTATION PROGRAM FOR NEW BOARD OF COMMISSIONERS

An Introduction Program is held for new members of the Board of Commissioners to carry out their duties and responsibilities as members of the Board of Commissioners as well as possible.

The Introduction Program for the Board of Commissioners includes:

1. Implementation of GCG principles by the Company;
2. Description of Holding Perkebunan Nusantara PTPN III (Persero), relating to the objectives, nature, and scope of activities, financial and operating performance, strategies, short-term and long-term plans, competitive position, risks, and other strategic issues;
3. Understanding of delegated authority, Internal and External Audit, internal control systems, and policies, including the Audit Committee.
4. Understanding of duties and responsibilities as a member of the Board of Commissioners and the Board of Directors as well as things that are not allowed.

In connection with several changes in the composition and composition of the Board of Commissioners in 2021, The Company held introduction ceremony of new members of the Board of Commissioners, which was conducted on May 5, 2021 via online (Zoom).



PROGRAM PENGEMBANGAN DEWAN KOMISARIS

Dalam rangka meningkatkan kualitas pengawasan dan pemberian nasihat kepada Direksi atas pengelolaan perusahaan maka Dewan Komisaris harus memiliki wawasan yang memadai. Untuk itu, Dewan Komisaris harus selalu mengupdate pemahaman atas kondisi industri nasional maupun global yang dapat memberikan pengaruh kepada kinerja perusahaan serta meningkatkan kemampuan teknis dan analisa strategis melakukan pengawasan perusahaan. Tentang daftar kegiatan pelatihan dan peningkatan kompetensi yang diikuti Dewan Komisaris di sepanjang tahun 2021 dapat dilihat pada bab Profil Perusahaan dalam laporan tahunan ini.

PELAKSANAAN TUGAS DEWAN KOMISARIS 2021

Dewan Komisaris melaksanakan tugas dan tanggung jawabnya secara independen dengan berpedoman kepada ketentuan Anggaran Dasar PT Perkebunan Nusantara III (Persero)/PTPN III dan peraturan perundangan yang berlaku, serta tata kelola perusahaan yang baik, meliputi pengawasan terhadap kebijakan pengurusan dan jalannya pengurusan Perseroan oleh Direksi, pemberian nasihat kepada Direksi, memastikan terlaksananya ketentuan Anggaran Dasar Perseroan dan ketentuan perundang-undangan lainnya yang berlaku.

Sesuai dengan Undang Undang No. 40 Tahun 2007 tentang Perseroan Terbatas, khususnya Pasal 66 ayat (2) huruf e, Dewan Komisaris diwajibkan untuk menyusun dan menyampaikan laporan mengenai tugas pengawasan yang telah dilaksanakan oleh Dewan Komisaris selama tahun buku yang baru lampau, sebagai bagian dari Laporan Tahunan Perusahaan. Disamping itu, sesuai dengan Peraturan Menteri Negara BUMN No. PER-01/MBU/2011 tanggal 1 Agustus 2011 jo No. PER-09/MBU/2012 tanggal 6 Juli 2012 tentang Penerapan Praktek *Good Corporate Governance* (GCG) pada BUMN, Dewan Komisaris telah menyampaikan laporan tugas pengawasan yang telah dilaksanakan melalui surat KOM/MBU/22/VI/2021 tanggal 11 Juni 2021, hal Laporan Tugas Pengawasan Dewan Komisaris PT Perkebunan Nusantara III (Persero) Tahun Buku 2020.

PENILAIAN KINERJA ORGAN DAN KOMITE PENDUKUNG DI BAWAH DEWAN KOMISARIS

Penilaian kinerja organ dan komite di bawah Dewan Komisaris dilakukan baik secara kolegial maupun individual. Penilaian dilakukan oleh Dewan Komisaris dengan berdasarkan parameter kriteria Kelengkapan dan Pelaksanaan Tugas

BOARD OF COMMISSIONERS DEVELOPMENT PROGRAM

In order to improve the quality of supervision and providing advice to the Board of Directors on the management of the Company, the Board of Commissioners must have adequate insight. For this reason, the Board of Commissioners must always update its understanding of national and global industrial conditions that can affect the Company's performance as well as improve technical capabilities and strategic analysis in supervising the Company. The list of training and competency improvement activities that the Board of Commissioners participated in throughout 2021 can be seen in the Company Profile chapter in this annual report.

IMPLEMENTATION OF THE DUTIES OF THE BOARD OF COMMISSIONERS IN 2021

The Board of Commissioners carries out their duties and responsibilities independently by referring to the provisions of the Articles of Association of PT Perkebunan Nusantara III (Persero)/PTPN III and applicable laws and regulations, as well as good corporate governance, including supervision of management policies and the course of the Company's management by the Board of Directors, providing advice to the Board of Directors, ensuring the implementation of the provisions of the Company's Articles of Association and other applicable laws and regulations.

In accordance with Law no. 40 of 2007 concerning Limited Liability Companies, particularly Article 66 paragraph (2) letter e, the Board of Commissioners is required to prepare and submit a report on the supervisory duties carried out by the Board of Commissioners during the last financial year, as part of the Company's Annual Report. In addition, in accordance with the Regulation of the Minister of State for SOEs No. PER-01/MBU/2011 dated August 1, 2011 in conjunction with No. PER-09/MBU/2012 dated July 6, 2012 concerning the Implementation of Good Corporate Governance (GCG) Practices in BUMN, the Board of Commissioners has conveyed report on the assignment of assignments that have been carried out through the letter KOM/MBU/22/VI/2021 dated June 11, 2021, regarding the Report on the Supervisory Duties of the Board of Commissioners of PT Perkebunan Nusantara III (Persero) for 2020 Fiscal Year.

PERFORMANCE ASSESSMENT OF SUPPORTING ORGANS AND COMMITTEES UNDER THE BOARD OF COMMISSIONERS

Performance assessment of organs and committees under the Board of Commissioners is carried out both collegially and individually. The assessment is carried out by the Board of Commissioners based on the criteria for the Completeness

Organ dan Komite Pendukung Dewan Komisaris. Ulasan mengenai parameter metode dan hasil penilaian ada di masing-masing sub pokok pembahasan pada bab Tata Kelola Perusahaan di Laporan Tahunan ini.

KOMISARIS INDEPENDEN

Sebagaimana diatur dalam Peraturan Kementerian BUMN No. PER-01/MBU/2011 tentang Tata Kelola Perusahaan yang baik pada BUMN, maka Komisaris Independen *Holding Perkebunan Nusantara PTPN III (Persero)* tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham dan/atau hubungan keluarga dengan anggota Dewan Komisaris/Dewan Pengawas lainnya, anggota Direksi dan/atau pemegang saham pengendali atau hubungan dengan BUMN yang bersangkutan, yang dapat mempengaruhi kemampuannya untuk bertindak independen.

Komisaris Independen Perusahaan memiliki persyaratan sebagai berikut:

1. Tidak mempunyai hubungan Afiliasi dengan anggota Direksi, anggota Dewan Komisaris, anggota Dewan Pengawas Syariah (DPS), atau pemegang saham Perusahaan, dalam Perusahaan yang sama;
2. Tidak pernah menjadi anggota Direksi, anggota Dewan Komisaris, anggota DPS atau menduduki jabatan 1 (satu) tingkat di bawah Direksi pada Perusahaan yang sama atau perusahaan lain yang memiliki hubungan afiliasi dengan Perusahaan tersebut dalam kurun waktu 2 (dua) tahun terakhir;
3. Memahami peraturan perundang-undangan di bidang pembiayaan dan peraturan perundang-undangan lain yang relevan;
4. Memiliki pengetahuan yang baik mengenai kondisi keuangan Perusahaan tempat Komisaris Independen dimaksud menjabat;
5. Memiliki kewarganegaraan Indonesia; dan
6. Berdomisili di Indonesia.

Sesuai dengan ketentuan di atas dan surat keputusan Menteri Badan Usaha Milik Negara terkait dengan pengangkatan anggota Dewan Komisaris di PTPN III (Persero), pada tahun 2021 PTPN III (Persero) telah memiliki 4 anggota Komisaris Independen dengan susunan sebagai berikut:

Bapak Zulkifli Zaini	: Komisaris Utama merangkap Komisaris Independen
Bapak Erwan Pelawi	: Komisaris Independen
Bapak Amal Bakti Pulungan	: Komisaris Independen
Bapak Wisto Prihadi	: Komisaris Independen

and Implementation of Duties of the Organs and Supporting Committees of the Board of Commissioners. Reviews of the method parameters and assessment results are in each sub-topic in the Corporate Governance chapter of this Annual Report.

INDEPENDENT COMMISSIONER

As stipulated in SOE Ministry Regulation Number PER-01/MBU/2011 concerning Good Corporate Governance in SOE, the Independent Commissioner of *Holding Perkebunan Nusantara PTPN III (Persero)* has no financial, management, share ownership, and/or family relationship with other Board of Commissioners/ Supervisory Board members, members of the Board of Directors and/or controlling shareholder or connection with the relevant SOE, which may affect its ability to act independently.

The Company's Independent Commissioner has the following requirements:

1. Has no affiliation with members of the Board of Directors, members of the Board of Commissioners, members of the Sharia Supervisory Board (SSB), or shareholders of the Company, in the same Company;
2. Has never been a member of the Board of Directors, member of the Board of Commissioners, member of the SSB, or held a position 1 (one) level below the Board of Directors in the same Company or other companies that have affiliated relationships with the Company in the last 2 (two) years;
3. Understand the laws and regulations in the field of financing and other relevant laws and regulations;
4. Have good knowledge about the financial condition of the Company where the said Independent Commissioner serves;
5. Have Indonesian citizenship; and
6. Domiciled in Indonesia.

In accordance with the above provisions and the decree of the Minister of State-Owned Enterprises related to the appointment of members of the Board of Commissioners at PTPN III (Persero), in 2021 PTPN III (Persero) has 4 members of Independent Commissioners with the following composition:

Mr. Zulkifli Zaini	: President Commissioner and Independent Commissioner
Mr. Erwan Pelawi	: Independent Commissioner
Mr. Amal Bakti Pulungan	: Independent Commissioner
Mr. Wisto Prihadi	: Independent Commissioner



Direksi Board of Directors

Direksi berfungsi sebagai manajemen tertinggi yang melakukan pengurusan Perusahaan untuk kepentingan Perusahaan, sesuai dengan maksud dan tujuan Perusahaan serta mewakili Perusahaan baik di dalam maupun di luar pengadilan sesuai dengan ketentuan Anggaran Dasar.

Direksi bertugas dan bertanggung jawab penuh secara kolegal dalam memaksimalkan nilai Perusahaan dengan menggunakan seluruh sumber daya yang dimiliki secara optimal. Direksi diangkat dan diberhentikan oleh Pemegang Saham. Proses pemilihan dan pengangkatan Direksi didahului dengan proses *fit and proper test*.

KRITERIA DAN PERSYARATAN ANGGOTA DIREKSI

Persyaratan formal bagi anggota Direksi sebagai berikut:

1. Mampu melaksanakan perbuatan hukum;
2. Tidak pernah dinyatakan pailit dalam waktu 5 (lima) tahun sebelum pencalonan;
3. Tidak pernah menjadi anggota Direksi atau anggota Dewan Komisaris yang dinyatakan bersalah menyebabkan suatu perusahaan dinyatakan pailit dalam waktu 5 (lima) tahun sebelum pencalonan;
4. Tidak pernah dihukum karena merugikan keuangan negara dalam waktu 5 (lima) tahun sebelum pencalonan;
5. Tidak boleh ada hubungan keluarga sedarah sampai dengan derajat ketiga, baik menurut garis lurus maupun garis ke samping atau hubungan semenda (menantu atau ipar) dengan anggota Direksi lain dan/atau anggota Dewan Komisaris;
6. Tidak boleh merangkap jabatan lain sebagai Direktur Utama atau anggota Direksi pada Badan Usaha Milik Negara (BUMN), Badan Usaha Milik Daerah (BUMD), dan Badan Usaha Milik Swasta atau jabatan lain yang berhubungan dengan pengelolaan Perusahaan;
7. Tidak boleh merangkap jabatan lain dalam jabatan struktural dan/atau fungsional lainnya pada instansi/ lembaga pemerintah pusat dan/atau daerah;
8. Tidak boleh merangkap jabatan lainnya yang dapat menimbulkan benturan kepentingan secara langsung atau tidak langsung dengan Perusahaan dan/atau yang bertentangan dengan ketentuan perundang-undangan yang berlaku dan Anggaran Dasar.

Persyaratan material bagi anggota Direksi sebagai berikut:

1. Pengalaman, dalam arti yang bersangkutan memiliki rekam jejak (*track record*) yang menunjukkan keberhasilan dalam pengurusan BUMN/Perusahaan/ Lembaga tempat yang bersangkutan bekerja sebelum pencalonan;

Board of Directors serves as the highest management who manage the Company for the interests of the Company in accordance with the purpose and objectives of the Company, as well as representing the Company in and out of court in accordance with the provisions of the Articles of Association.

The Board of Directors has duties and is fully responsible collegially in maximizing the value of the Company using all existing resources optimally. The Board of Directors is appointed and dismissed by Shareholders. The selection and appointment process of the Board of Directors is preceded by fit and proper test.

CRITERIA AND REQUIREMENTS FOR MEMBERS OF THE BOARD OF DIRECTORS

The formal requirements for members of the Board of Directors are as follows:

1. Able to perform legal action;
2. Has never been declared bankrupt within 5 (five) years before candidacy;
3. Has never been a member of the Board of Directors or member of the Board of Commissioners declared to be guilty of causing a Company to be bankrupt within 5 (five) years before candidacy;
4. Has never been punished for crime which harms the State finances within 5 (five) years before candidacy;
5. Has no blood relation to the third degree, both vertically and horizontal or marital relationship (in-laws) with any other member of the Board of Directors and/or member of the Board of Commissioners;
6. Shall not occupy concurrent positions as the President Director or member of the Board of Directors in State-Owned Enterprise (BUMN), Regional-Owned Enterprise (BUMD), and Private-owned Business Entity or any other position related with the management of the Company;
7. Shall not occupy other structural and/or functional positions in government and/or local agency/institution;
8. Shall not occupy other positions that may cause direct or indirect conflict of interest with the Company and/or conflicting with the applicable laws and regulations and Articles of Association.

Material requirements for members of the Board of Directors are as follows:

1. Experience, which means the individuals have successful track records in managing SOE/Company/Institution where the individual worked before the nomination;

2. Keahlian, dalam arti yang bersangkutan memiliki:
 - a. Pengetahuan yang memadai di bidang usaha Perusahaan;
 - b. Pemahaman terhadap manajemen dan tata kelola perusahaan;
 - c. Kemampuan untuk merumuskan dan melaksanakan kebijakan strategis dalam rangka pengembangan Perusahaan.
 3. Integritas, dalam arti yang bersangkutan tidak pernah terlibat dalam perbuatan:
 - a. Rekayasa dan praktik-praktik menyimpang, dalam pengurusan BUMN/Perusahaan/Lembaga tempat yang bersangkutan bekerja sebelum pencalonan (berbuat tidak jujur);
 - b. Cidera janji yang dapat dikategorikan tidak memenuhi komitmen yang telah disepakati dengan BUMN/Perusahaan/Lembaga tempat yang bersangkutan bekerja sebelum pencalonan (berperilaku tidak baik);
 - c. Perbuatan yang dikategorikan dapat memberikan keuntungan secara melawan hukum kepada pribadi calon Anggota Direksi, karyawan BUMN/Perusahaan/Lembaga tempat yang bersangkutan bekerja, atau golongan tertentu sebelum pencalonan (berperilaku tidak baik).
 - d. Perbuatan yang dapat dikategorikan sebagai pelanggaran terhadap ketentuan yang berkaitan dengan prinsip-prinsip pengurusan perusahaan yang sehat (perilaku yang tidak baik).
 4. Kepemimpinan, dalam arti yang bersangkutan memiliki kemampuan untuk:
 - a. Memformulasikan dan mengartikulasikan visi Perusahaan;
 - b. Mengarahkan pejabat dan karyawan Perusahaan agar mampu melakukan sesuatu untuk mewujudkan tujuan Perusahaan;
 - c. Membangkitkan semangat (memberi energi baru) dan memberikan motivasi kepada pejabat dan karyawan Perusahaan untuk mampu mewujudkan tujuan Perusahaan.
 5. Memiliki kemauan yang kuat (antusias) dan dedikasi yang tinggi untuk memajukan dan mengembangkan Perusahaan.
2. Expertise, which means the individuals:
 - c. Have sufficient knowledge on the Company's field of business;
 - d. Understanding on the Company's management and corporate governance;
 - e. Ability to formulate and perform strategic policy in order to develop the Company.
 3. Integrity, which means the individuals have never been involved in:
 - a. Manipulation and deviant practices in the management of SOE/Company/Institution where they have worked before their candidacy (dishonest behavior);
 - b. Breach of contract, which can be categorized as not fulfilling the commitment agreed with the SOE/Company/Institution where they have worked before their candidacy (bad behavior);
 - c. Behavior, which is categorized as being able to illegally personally benefit the candidate for member of the Board of Directors, employee of SOE/Company/Institution where they have worked before their candidacy (bad behavior);
 - d. Behavior, which can be categorized as violation of provision related to the principles of good corporate governance (bad behavior).
 4. Leadership, which means they have the ability to:
 - a. Formulate and articulate the Company's vision;
 - b. Direct the officials and employees of the Company to be able to do something to realize the Company's objectives;
 - c. Build the spirit (give new energy) and motivate officials and employees of the Company to be able to do something to realize the Company's objectives.
 5. Having strong will (enthusiasm) and high dedication to promote and develop the Company.

Persyaratan lain

1. Bukan pengurus partai politik, dan/atau anggota legislatif, dan/atau tidak sedang mencalonkan diri sebagai calon anggota legislatif;
2. Bukan kepala/wakil kepala daerah dan/atau tidak sedang mencalonkan diri sebagai calon kepala/wakil kepala daerah;
3. Tidak sedang menjabat sebagai pejabat pada Lembaga, Anggota Dewan Komisaris/Dewan Pengawas pada BUMN, Anggota Direksi pada BUMN dan/atau

Other Requirements

1. Not administrators of political parties, and/or legislative members, and/or not currently running as candidates for legislative members;
2. Not the head/deputy regional head and/or not currently running as a candidate for the head/deputy regional head;
3. Not serving as official in Institution, Member of the Board of Commissioners/Supervisory Board in SOE, Member of the Board of Directors in SOE and/or the Company,



Perusahaan, kecuali menandatangani surat pernyataan bersedia mengundurkan diri dari jabatan tersebut jika terpilih sebagai Anggota Direksi Perusahaan;

4. Tidak sedang menduduki jabatan yang berdasarkan peraturan perundang-undangan dilarang untuk dirangkap dengan jabatan Anggota Direksi, kecuali menandatangani surat pernyataan bersedia mengundurkan diri dari jabatan tersebut jika terpilih sebagai anggota Direksi;
5. Tidak menjabat sebagai anggota Direksi Perusahaan selama 2 (dua) periode berturut-turut;
6. Anggota Direksi tidak memiliki hubungan keuangan, kepengurusan, kepemilikan dan hubungan keluarga dengan anggota Dewan Komisaris, Direksi lainnya dan/ atau Pemegang Saham, yang dapat mempengaruhi kemampuannya untuk bertindak independen.

unless signing a statement letter of willingness to resign from the position if selected as Member of the Board of Directors of the Company;

4. Not occupying position of which is based on the laws and regulations should not be concurrent with the position of Member of the Board of Directors, unless signing a statement letter of willingness to resign from the position if selected as Member of the Board of Directors;
5. Not serving as Member of the Board of Directors of the Company in 2 (two) periods consecutively;
6. Member of the Board of Directors has no financial, managerial, ownership and family relationships with other members of the Board of Commissioners, the Board of Directors and/or Shareholders, which may affect their ability to act independently.

KOMPOSISI DAN SUSUNAN KEANGGOTAAN DIREKSI TAHUN 2021

Di sepanjang tahun 2021, tidak terdapat perubahan komposisi dan susunan keanggotaan Direksi. Seluruh anggota Direksi *Holding* Perkebunan Nusantara PTPN III (Persero) telah lulus *Fit and Proper Test* dan telah memperoleh persetujuan dari pemegang saham, dan berdomisili di Indonesia. Masa jabatan anggota Direksi adalah 5 (lima) tahun. Adapun komposisi dan susunan Direksi per 31 Desember 2021, adalah sebagai berikut:

STRUCTURE AND COMPOSITION OF THE BOARD OF DIRECTORS IN 2021

Throughout 2021, there has been no change in the structure and composition of the Board of Directors membership. All members of the Board of Directors of *Holding* Perkebunan Nusantara PTPN III (Persero) have passed the *Fit and Proper Test* and have obtained approval from the shareholders, and are domiciled in Indonesia. The term of office for members of the Board of Directors is 5 (five) years. The structure and composition of the Board of Directors as of December 31, 2021, are as follows:

Komposisi dan Susunan Direksi per 31 Desember 2021

Structure and Composition of the Board of Directors as of December 31, 2021

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Masa Jabatan Term of Office
Mohammad Abdul Ghani	Direktur Utama President Director	SK Menteri BUMN No. SK-231/MBU/10/2019 Decree of the Minister of SOEs No. SK-231/MBU/10/2019	12 Februari 2020–17 Oktober 2024 February 12, 2020 – October 17, 2024
Denaldy Mulino Mauna	Wakil Direktur Utama Vice President Director	SK Menteri BUMN No.48/MBU/02/2020 Decree of the Minister of SOEs No.SK-48/MBU/02/2020	12 Februari 2020–12 Februari 2025 February 12, 2020 – February 12, 2025
Seger Budiarto	Direktur Sumber Daya Manusia Director of Human Resources	SK Menteri BUMN No.SK-133/MBU/04/2021 Decree of the Minister of SOEs No.SK-133/MBU/04/2021	17 Februari 2019–17 Oktober 2024 February 17, 2019 – October 17, 2024
Dwi Sutoro	Direktur Pemasaran Director of Marketing	SK Menteri BUMN No. SK-231/MBU/10/2019 Decree of the Minister of SOEs No. SK-231/MBU/10/2019	17 Oktober 2019 - 17 Oktober 2024 October 17, 2019 - October 17, 2024
Doni P. Gandamihardja	Direktur Umum Director of General Affairs	SK Menteri BUMN No.SK-133/MBU/04/2021 Decree of the Minister of SOEs No.SK-133/MBU/04/2021	28 April 2021 - 28 April 2025 April 28, 2021 - April 28, 2025

Komposisi dan Susunan Direksi per 31 Desember 2021

Structure and Composition of the Board of Directors as of December 31, 2021

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Masa Jabatan Term of Office
Ahmad Haslan Saragih	Direktur Pelaksana Managing Director	SK Menteri BUMN No. SK-231/MBU/10/2019 Decree of the Minister of SOEs No.SK-231/MBU/10/2019	17 Oktober 2019–28 Juni 2023 October 17, 2019 – June 28, 2023
M. Iswahyudi	Direktur Keuangan dan Manajemen Risiko Director of Finance and Risk Management	SK Menteri BUMN No.SK-48/MBU/02/2020 Decree of the Minister of SOEs No.SK-48/MBU/02/2020	12 Februari 2020 - 12 Februari 2025 February 12, 2020 - February 12, 2025
Mahmudi	Direktur Produksi dan Pengembangan Director of Production and Development	SK Menteri BUMN No. SK-231/MBU/10/2019 Decree of the Minister of SOEs No. SK-231/MBU/10/2019	17 Oktober 2019–17 Oktober 2024 October 17, 2019 – October 17, 2024

Profil seluruh Direksi dapat dilihat pada bab Profil Perusahaan dalam Laporan Tahunan ini.

The profiles of all Directors can be seen in the Company Profile chapter in this Annual Report.

BOARD MANUAL ATAU PEDOMAN KERJA DIREKSI

BOARD MANUAL OR WORK GUIDELINES FOR BOARD OF DIRECTORS

Dalam rangka mengatur tata tertib kerja dan hubungan dengan Dewan Komisaris, perusahaan telah memiliki *Board Manual* yang selalu direview dan dilakukan pengkinian sesuai dengan perkembangan regulasi dan tata kelola perusahaan yang baik.

In order to regulate work procedures and relations with the Board of Commissioners, the Company has a Board Manual which is constantly reviewed and updated in accordance with regulatory developments and good corporate governance.

Tujuan penyusunan dan pelaksanaan *Board Manual* adalah:

The objectives of the preparation and implementation of the Board Manual are:

1. Terciptanya satu pola hubungan kerja yang harmonis antar Organ Perusahaan dalam mengelola perkebunan secara profesional sesuai dengan prinsip-prinsip *Good Corporate Governance*;
2. Memudahkan organ-organ Direksi dan organ-organ Dewan Komisaris untuk memahami tugas dan tanggung jawab Direksi dan Dewan Komisaris maupun hubungan tugas antara organ-organ tersebut.

1. To create a harmonious working relationship pattern between Company Organs in managing plantations professionally in accordance with the principles of Good Corporate Governance;
2. Facilitate the organs of the Board of Directors and the organs of the Board of Commissioners to understand the duties and responsibilities of the Board of Directors and the Board of Commissioners as well as the task relationship between these organs.

Materi yang diatur dalam Tata tertib kerja Direksi adalah sebagai berikut:

The materials regulated in the Board of Directors' work rules are as follows:

- Fungsi Direksi;
- Persyaratan Anggota Direksi;
- Proses Pengangkatan Direksi;
- Keanggotaan dan Komposisi Direksi, Masa Jabatan Direksi;
- Tugas, Kewajiban, dan Tanggung Jawab Direksi;
- Wewenang dan Hak Direksi;
- Program Pengenalan Perusahaan kepada Direksi Baru;
- Program Pengembangan Direksi.

- Functions of the Board of Directors;
- Requirements for Members of the Board of Directors;
- Appointment Process of the Board of Directors;
- Membership and Composition of the Board of Term of Office of the Board of Directors;
- Duties, Obligations and Responsibilities of the Board of Directors;
- Authorities and Rights of the Board of Directors;
- The Company's Introduction Program to New Board of Directors;
- Board of Directors Development Program.



- Rapat Direksi, Rapat Gabungan;
 - Rapat Direktorat;
 - Rapat Kerja Nasional.
- Tata Tertib Rapat;
- Pembagian Tugas dan Tanggung Jawab Direksi;
- Penilaian Kinerja Direksi;
- Pemberhentian, Berakhirnya Jabatan Direksi;
- Larangan Rangkap Jabatan;
- Karyawan Menjadi Anggota Direksi.

Pelaksanaan *Board Manual* merupakan salah satu bentuk komitmen dari Direksi dalam rangka mengimplementasikan prinsip-prinsip GCG, dengan harapan akan tercipta suatu pola hubungan kerja yang harmonis dalam upaya mencapai Visi dan Misi PTPN III (Persero) *Holding Perkebunan*.

TUGAS, KEWAJIBAN, DAN WEWENANG DIREKSI

Tugas Direksi

Berdasarkan Peraturan Menteri Negara BUMN No. PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance*) Pada Badan Usaha Milik Negara tanggal 21 Mei 2012 yang kemudian dituangkan Perusahaan dalam Pedoman GCG Perseroan pada tanggal 26 Januari 2015, maka tugas dan Tanggung Jawab Direksi adalah sebagai berikut:

1. Direksi harus melaksanakan tugasnya dengan itikad baik untuk kepentingan BUMN dan sesuai dengan maksud dan tujuan BUMN, serta memastikan agar BUMN melaksanakan tanggung jawab sosialnya serta memperhatikan kepentingan dari berbagai Pemangku Kepentingan sesuai dengan ketentuan peraturan perundang-undangan;
2. Salah seorang anggota Direksi ditunjuk oleh Rapat Direksi sebagai penanggung jawab dalam penerapan dan pemantauan GCG di BUMN yang bersangkutan;
3. Direksi harus menyampaikan informasi mengenai identitas, pekerjaan-pekerjaan utamanya, jabatan Dewan Komisaris di anak perusahaan atau perusahaan patungan dan atau perusahaan lain, termasuk rapat-rapat yang dilakukan dalam satu tahun buku (rapat internal maupun rapat gabungan dengan Dewan Komisaris atau Dewan Pengawas), serta gaji, fasilitas dan atau tunjangan lain yang diterima dari BUMN yang bersangkutan dan anak perusahaan atau perusahaan patungan BUMN yang bersangkutan, untuk dimuat dalam Laporan Tahunan BUMN;
4. Direksi wajib melaporkan kepada BUMN mengenai kepemilikan sahamnya dan atau keluarganya (istri/suami dan anak-anaknya) pada BUMN yang bersangkutan dan perusahaan lain, termasuk setiap perubahannya;

- Board of Directors Meeting, Joint Meeting
 - Directorate Meeting;
 - National Working Meeting.
- Meeting Rules;
- Division of Duties and Responsibilities of the Board of Directors;
- Performance Assessment of Board of Directors;
- Dismissal, Termination of the Board of Directors;
- Prohibition of Concurrent Positions;
- Employees Become Members of the Board of Directors.

The implementation of the Board Manual is a form of commitment from the Board of Directors in implementing GCG principles hoping that a harmonious working relationship will be created to achieve the Vision and Mission of Holding Perkebunan Nusantara PTPN III (Persero).

DUTIES, OBLIGATIONS, AND AUTHORITIES OF THE BOARD OF DIRECTORS

Duties of the Board of Directors

Based on the Regulation of the Minister of State-Owned Enterprises No. PER-01/MBU/2011 concerning the Implementation of Good Corporate Governance in State-Owned Enterprises dated May 21, 2012, which the Company later stated in the Company's GCG Guidelines on January 26, 2015, the duties and responsibilities of the Board of Directors are as follows:

1. The Board of Directors shall carry out their duties in good faith for the interests of SOEs and in accordance with the aims and objectives of SOEs, and ensure that SOEs carry out their social responsibilities and pay attention to the interests of various Stakeholders under the terms of laws and regulations;
2. One member of the Board of Directors is appointed by the Board of Directors Meeting as the person in charge of implementing and monitoring GCG in the relevant SOE;
3. The Board of Directors shall submit information regarding the identity, main jobs, positions of the Board of Commissioners in subsidiaries or joint ventures and or other companies, including meetings held in one financial year (internal meetings or joint meetings with the Board of Commissioners or Supervisory Board), as well as salaries, facilities and or other allowances received from the relevant SOE and its subsidiaries or joint venture companies, to be included in the SOEs Annual Report;
4. The Board of Directors shall report to the SOEs regarding their share ownership and or their families (wife/husband and children) in the relevant SOE and other companies, including any changes;

5. Direksi bertugas menjalankan segala tindakan yang berkaitan dengan pengurusan Perusahaan untuk kepentingan Perusahaan dan sesuai dengan maksud dan tujuan Perusahaan serta mewakili Perusahaan baik di dalam maupun di luar Pengadilan tentang segala hal dan segala kejadian dengan pembatasan-pembatasan sebagaimana diatur dalam peraturan perundang-undangan, Anggaran Dasar dan atau Keputusan RUPS.

Kewajiban Direksi

- a. Mengusahakan dan menjamin terlaksananya usaha dan kegiatan Perusahaan sesuai dengan maksud dan tujuan serta kegiatan usahanya.
- b. Menyiapkan Rencana Jangka Panjang Perusahaan (RJPP) yang merupakan rencana strategis yang memuat sasaran dan tujuan yang hendak dicapai dalam jangka waktu 5 (lima) tahun, dan perubahannya serta menyampaikannya kepada Dewan Komisaris paling lambat tanggal 30 September dan kepada Pemegang Saham paling lambat tanggal 31 Oktober sebelum periode RJPP tahun berjalan untuk mendapatkan pengesahan RUPS. RJPP paling sedikit memuat:
- Evaluasi pelaksanaan RJPP sebelumnya;
 - Posisi Perusahaan saat ini;
 - Asumsi-asumsi yang dipakai dalam penyusunan RJPP;
 - Penetapan Visi dan Misi, sasaran, strategi, kebijakan, dan program kerja jangka panjang.
- Pengesahan Rencana Jangka Panjang ditetapkan paling lambat 60 (enam puluh) hari setelah diterimanya Rancangan Rencana Jangka Panjang secara lengkap. Jika dalam waktu 60 (enam puluh) hari Rencana Jangka Panjang belum disahkan, maka Rancangan Rencana Jangka Panjang tersebut dianggap telah mendapat persetujuan Direksi bertanggung jawab atas pelaksanaan dan pencapaian sasaran-sasaran dalam Rencana Jangka Panjang.
- c. Menyiapkan Rencana Kerja dan Anggaran Perusahaan (RKAP) sebagai penjabaran tahunan dari RJPP, serta menyampaikannya kepada Dewan Komisaris paling lambat tanggal 15 (lima belas) September sebelum periode RKAP tahun berjalan. RKAP paling sedikit memuat:
- Visi dan Misi, sasaran usaha, strategi usaha, kebijakan perusahaan, dan program kerja/kegiatan;
 - Anggaran perusahaan yang dirinci atas setiap anggaran program kerja/kegiatan;
 - Proyeksi keuangan perusahaan dan anak perusahaan; dan
 - Hal lain yang memerlukan keputusan RUPS/Menteri.

5. The Board of Directors is tasked with carrying out all actions related to the management of the Company for the benefit of the Company and in accordance with the purposes and objectives of the Company and representing the Company both inside and outside the court on all matters and all events with restrictions as stipulated in the laws and regulations, Articles of Association and/ or GMS Resolutions.

Obligations of the Board of Directors

- a. Strive for and ensure the implementation of the Company's business and activities in accordance with the aims and objectives and its business activities.
- b. Prepare the Company's Long Term Plan (RJPP), which is a strategic plan that contains the goals and objectives to be achieved within a period of 5 (five) years, and the amendments thereof and submit them to the Board of Commissioners no later than 30 September and to Shareholders no later than 31 October before the current year's RJPP period to obtain approval from the GMS. RJPP at least contains:
- Evaluation of previous RJPP implementation;
 - Current position of the Company;
 - The assumptions used in the preparation of the RJPP;
 - Determination of Vision and Mission, targets, strategies, policies, and long-term work programs.
- The ratification of the Long Term Plan is determined no later than 60 (sixty) days after the receipt of the complete Long Term Plan. If within 60 (sixty) days the Long-Term Plan has not been ratified, the Draft Long-Term Plan is deemed to have received approval from the Board of Directors responsible for implementing and achieving the targets in the Long-Term Plan.
- c. Prepare the Company's Work Plan and Budget (RKAP) as the annual elaboration of the RJPP and submit it to the Board of Commissioners no later than 15 (fifteenth) September prior to the current year's RKAP period. RKAP at least contains:
- Vision and Mission, business objectives, business strategies, company policies, and work programs/activities;
 - Company budget, which is detailed for each work program/activity budget;
 - Financial projections of the Company and its subsidiaries; and
 - Other matters that require the decision of the GMS/Minister.



Permohonan persetujuan RKAP disampaikan oleh Direksi kepada RUPS paling lambat dalam waktu 60 (enam puluh) hari sebelum memasuki tahun anggaran perusahaan. Pengesahan atas RKAP diberikan paling lambat 30 (tiga puluh) hari setelah tahun anggaran berjalan.

The application for approval of the RKAP is submitted by the Board of Directors to the GMS no later than 60 (sixty) days prior to entering the Company's fiscal year. Ratification of the RKAP is given no later than 30 (thirty) days after the current fiscal year.

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| <ul style="list-style-type: none"> d. Memberikan penjelasan kepada RUPS mengenai Rencana Jangka Panjang Perusahaan (RJPP) dan Rencana Kerja dan Anggaran Perusahaan (RKAP). e. Membuat Daftar Pemegang Saham, Daftar Khusus, Risalah RUPS dan Risalah Rapat Direksi. f. Membuat Laporan Tahunan sebagai wujud pertanggungjawaban pengurusan Perusahaan, serta dokumen keuangan Perusahaan sebagaimana dimaksud dalam Undang-undang tentang Dokumen Perusahaan. g. Menyusun Laporan Keuangan berdasarkan Standar Akuntansi Keuangan dan menyerahkan kepada Akuntan Publik untuk diaudit. h. Menyampaikan Laporan Tahunan termasuk Laporan Keuangan kepada RUPS untuk disetujui dan disahkan serta Laporan mengenai hak-hak Perusahaan yang tidak tercatat dalam pembukuan antara lain akibat penghapusbukuan piutang. i. Memberikan penjelasan kepada RUPS mengenai Laporan Tahunan. j. Memelihara Daftar Pemegang Saham, Daftar Khusus, Risalah RUPS, Risalah Rapat Dewan Komisaris dan Risalah Rapat Direksi, Laporan Tahunan dan Dokumen Keuangan Perusahaan sebagaimana dimaksud pada huruf e dan f dan dokumen perusahaan lainnya. k. Menyimpan di tempat kedudukan Perusahaan: Daftar Pemegang Saham, Daftar Khusus, Risalah RUPS, Risalah Rapat Dewan Komisaris dan Risalah Rapat Direksi, Laporan Tahunan dan dokumen keuangan Perusahaan serta dokumen Perusahaan lainnya sebagaimana huruf j. l. Menyusun sistem akuntansi sesuai dengan Standar Akuntansi Keuangan dan berdasarkan prinsip-prinsip pengendalian intern, terutama fungsi pengurusan, pencatatan, penyimpanan, dan pengawasan. m. Memberikan laporan berkala termasuk laporan pelaksanaan manajemen risiko menurut cara dan waktu sesuai dengan ketentuan yang berlaku, serta laporan lainnya setiap kali diminta oleh Dewan Komisaris dan/ atau Pemegang Saham. n. Menyiapkan susunan organisasi Perusahaan lengkap dengan perincian dan tugasnya. | <ul style="list-style-type: none"> d. Provide an explanation to the GMS regarding the Company's Long-Term Plan (RJPP) and the Company's Work Plan and Budget (RKAP). e. Make a Register of Shareholders, Special Register, Minutes of GMS, and Minutes of Meeting of the Board of Directors. f. Make an Annual Report as a form of accountability for the management of the Company and the Company's financial documents as referred to in the Law concerning Corporate Documents. g. Prepare Financial Statements based on Financial Accounting Standards and submit them to Public Accountants for audit. h. Submit the Annual Report, including the Financial Report to the GMS for approval and approval and a report on the Company's rights that are not recorded in the books, among others, due to write-off of receivables. i. Provide an explanation to the GMS regarding the Annual Report. j. Maintain the Register of Shareholders, Special Register, Minutes of GMS, Minutes of Meeting of the Board of Commissioners and Minutes of Meeting of the Board of Directors, Annual Report and Company Financial Documents as referred to in letters (e) and (f) and other company documents. k. Store at the domicile of the Company: Register of Shareholders, Special Register, Minutes of GMS, Minutes of Meeting of the Board of Commissioners and Minutes of Meeting of the Board of Directors, Annual Report and Company financial documents as well as other Company documents as referred to in letter (j). l. Develop an accounting system in accordance with Financial Accounting Standards and based on the principles of internal control, mainly the functions of management, recording, storage, and supervision. m. Provide periodic reports, including reports on the implementation of risk management according to the method and time under applicable regulations, and other reports whenever requested by the Board of Commissioners and/or Shareholders. n. Prepare the organizational structure of the Company, complete with details and duties. |
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- o. Memberikan penjelasan tentang segala hal yang dinyatakan atau yang diminta anggota Dewan Komisaris dan Pemegang Saham.
- p. Menyusun dan menetapkan *blue print* organisasi Perusahaan.
- q. Menjalankan kewajiban-kewajiban lainnya sesuai dengan ketentuan yang diatur dalam Anggaran Dasar dan ditetapkan oleh RUPS berdasarkan peraturan perundang-undangan.
- r. Mencerahkan tenaga, pikiran, perhatian dan pengabdian secara penuh pada tugas, kewajiban dan pencapaian tujuan Perusahaan.
- s. Mematuhi Anggaran Dasar Perusahaan dan peraturan perundang-undangan serta wajib melaksanakan prinsip-prinsip profesionalisme, efisiensi, transparansi, kemandirian, akuntabilitas, pertanggungjawaban serta kewajaran.
- t. Setiap anggota Direksi wajib dengan itikad baik dan penuh tanggung jawab menjalankan tugas untuk kepentingan dan usaha Perusahaan dengan mengindahkan perundang-undangan yang berlaku.
- u. Direksi wajib melaporkan kepada Perusahaan mengenai kepemilikan sahamnya dan/atau keluarganya (istri/suami dan anak-anaknya) pada Perusahaan dan perusahaan lain, termasuk setiap perubahannya untuk selanjutnya dicatat dalam daftar khusus. Anggota Direksi yang tidak melaksanakan kewajiban dimaksud dan menimbulkan kerugian bagi Perusahaan, bertanggung jawab secara pribadi atas kerugian Perusahaan tersebut.
- v. Direksi wajib meminta persetujuan RUPS untuk:
- Mengalihkan kekayaan Perusahaan (transaksi pengalihan kekayaan bersih Perusahaan yang terjadi dalam jangka waktu 1 (satu) tahun buku); atau
 - Menjadikan jaminan utang kekayaan Perusahaan sebesar lebih dari 50% (lima puluh persen) jumlah kekayaan bersih Perusahaan dalam 1 (satu) transaksi atau lebih, baik yang berkaitan satu sama lain maupun tidak, yaitu transaksi pengalihan kekayaan bersih Perusahaan yang terjadi dalam jangka waktu 1 (satu) tahun buku;
- w. Ketentuan sebagaimana dimaksud pada huruf v tidak berlaku terhadap tindakan pengalihan atau penjaminan kekayaan Perusahaan yang dilakukan oleh Direksi sebagai pelaksanaan kegiatan usaha Perusahaan sesuai dengan Anggaran Dasar;
- x. Menyampaikan kepada Dewan Komisaris tentang usulan peluang bisnis ataupun isu-isu perubahan lingkungan bisnis untuk memperoleh arahan dari Dewan Komisaris.
- o. Provide an explanation of all matters stated or requested by members of the Board of Commissioners and Shareholders.
- p. Develop and determine the blueprint of the Company's organization.
- q. Carry out other obligations in accordance with the provisions stipulated in the Articles of Association and determined by the GMS based on the laws and regulations.
- r. Devote total energy, thoughts, attention, and dedication to the duties, obligations, and achievement of the Company's objectives.
- s. Comply with the Company's Articles of Association and laws and regulations and implement professionalism, efficiency, transparency, independence, accountability, responsibility, and fairness.
- t. Each member of the Board of Directors must, in good faith and total responsibility, carry out their duties for the interests and business of the Company by observing the applicable laws and regulations.
- u. The Board of Directors is required to report to the Company regarding their share ownership and/or their family (wife/husband and children) in the Company and other companies, including any changes to be recorded in a special register. Members of the Board of Directors who do not carry out the said obligations and cause losses to the Company are personally responsible for the Company's losses.
- v. The Board of Directors is required to seek GMS approval for:
- Transferring the Company's assets (transactions of transferring the Company's net assets that occur within a period of 1 (one) financial year); or
 - As collateral for the Company's assets in the amount of more than 50% (fifty percent) of the Company's net assets in 1 (one) or more transactions, whether related to each other or not, namely transactions for the transfer of the Company's net assets that occur within a period. 1 (one) financial year.
- w. The regulations as referred to in letter (v) do not apply to the act of transferring or guaranteeing the Company's assets carried out by the Board of Directors as the implementation of the Company's business activities in accordance with the Articles of Association.
- x. Submit to the Board of Commissioners about proposed business opportunities or issues of changes in the business environment to obtain direction from the Board of Commissioners.



Wewenang Direksi

1. Menetapkan kebijakan kepengurusan Perusahaan;
2. Mengatur penyerahan kekuasaan Direksi kepada seorang atau beberapa orang anggota Direksi untuk mengambil keputusan atas nama Direksi atau mewakili Perusahaan di dalam dan di luar Pengadilan;
3. Mengatur penyerahan kekuasaan Direksi kepada seorang atau beberapa orang karyawan Perusahaan baik sendiri-sendiri maupun bersama-sama atau kepada orang lain, untuk mewakili Perusahaan di dalam maupun di luar Pengadilan.
4. Mengatur ketentuan-ketentuan tentang kepegawaian Perusahaan termasuk penetapan gaji, pensiun atau jaminan hari tua dan penghasilan lain bagi karyawan Perusahaan berdasarkan peraturan perundang-undangan yang berlaku, dengan ketentuan penetapan gaji, pensiun atau jaminan hari tua dan penghasilan lain bagi karyawan yang melampaui kewajiban yang ditetapkan peraturan perundang-undangan, harus mendapat persetujuan terlebih dahulu dari RUPS;
5. Mengangkat dan memberhentikan karyawan Perusahaan berdasarkan peraturan Perusahaan dan peraturan perundang-undangan yang berlaku;
6. Mengangkat dan memberhentikan Sekretaris Perusahaan dan Kepala SPI dengan persetujuan Dewan Komisaris;
7. Melakukan segala tindakan dan perbuatan lainnya mengenai pengurusan maupun pemilikan kekayaan Perusahaan, mengikat Perusahaan dengan pihak lain dan/atau pihak lain dengan Perusahaan, serta mewakili Perusahaan di dalam dan di luar pengadilan tentang segala hal dan segala kejadian, dengan pembatasan-pembatasan sebagaimana diatur dalam peraturan perundang-undangan, Anggaran Dasar dan/atau Keputusan RUPS;
8. Mewakili Perusahaan baik di dalam maupun di luar pengadilan. Kewenangan ini tidak terbatas dan tidak bersyarat, kecuali ditentukan lain dalam Undang-undang tentang Perseroan Terbatas, Anggaran Dasar, atau Keputusan RUPS. Keputusan RUPS dimaksud tidak boleh bertentangan dengan ketentuan-ketentuan Undang-undang tentang Perseroan Terbatas dan/atau Anggaran Dasar Perusahaan;
9. Dalam hal anggota Direksi terdiri lebih dari 1 (satu) orang, yang berwenang mewakili Perusahaan adalah setiap anggota Direksi, kecuali ditentukan lain dalam Anggaran Dasar;
10. Menjalankan pengurusan Perusahaan untuk kepentingan Perusahaan dan sesuai dengan maksud dan tujuan Perusahaan serta sesuai dengan kebijakan yang dipandang tepat, dalam batas yang ditentukan dalam Undang-undang tentang Perseroan Terbatas dan/atau Anggaran Dasar;

Authorities of the Board of Directors

1. Establish the Company's management policy;
2. Regulate the transfer of power of the Board of Directors to one or several members of the Board of Directors to make decisions on behalf of the Board of Directors or represent the Company inside and outside the court;
3. Regulate the transfer of power of the Board of Directors to one or several employees of the Company, either individually or jointly or to other people, to represent the Company inside and outside the court;
4. Regulate the provisions regarding the Company's employment, including the determination of salaries, pensions or old-age benefits and other income for the Company's employees based on the prevailing laws and regulations, with the regulations that the determination of salaries, pensions or old-age benefits and other income for employees that exceed the obligations stipulated by the laws and regulations, must obtain prior approval from the GMS;
5. Appoint and dismiss Company employees based on Company regulations and applicable laws and regulations;
6. Appoint and dismiss the Corporate Secretary and Head of SPI with the approval of the Board of Commissioners;
7. Take all other actions and actions regarding the management and ownership of the Company's assets, bind the Company with other parties and/ or other parties with the Company, and represent the Company inside and outside the court on all matters and all events, with the restrictions as stipulated in the regulations. Legislation, Articles of Association, and/or GMS Resolutions;
8. Represent the Company both inside and outside the court. This authority is not limited and unconditional unless otherwise stipulated in the Law on Limited Companies, Articles of Association, or GMS Resolutions. The resolutions of the GMS may not conflict with the regulations of the Law on Limited Companies and/or the Company's Articles of Association;
9. If the members of the Board of Directors consist of more than 1 (one) person, each member of the Board of Directors is authorized to represent the Company unless otherwise stipulated in the Articles of Association;
10. Carry out the Company's management for the benefit of the Company and in accordance with the purposes and objectives of the Company and in accordance with policies deemed appropriate, within limits specified in the Law on Limited Companies and/or the Articles of Association;

11. Menyusun Kebijakan dan Strategi manajemen risiko perusahaan secara tertulis dan komprehensif, termasuk penetapan dan persetujuan limit risiko secara keseluruhan, per jenis risiko dan per aktifitas kegiatan usaha. Kegiatan ini dilakukan sekurang-kurangnya sekali dalam setahun atau dalam frekuensi yang lebih tinggi dalam hal terdapat perubahan faktor-faktor yang mempengaruhi kegiatan usaha perusahaan secara signifikan;
 12. Mengembangkan budaya manajemen risiko perusahaan pada seluruh jenjang di organisasi, antara lain melalui komunikasi yang memadai kepada seluruh jenjang organisasi tentang pentingnya pengendalian intern yang efektif;
 13. Memastikan peningkatan kompetensi Sumber Daya Manusia yang terkait dengan penerapan manajemen risiko perusahaan, antara lain melalui program pendidikan dan latihan yang berkesinambungan terutama yang berkaitan dengan sistem dan proses manajemen risiko perusahaan;
 14. Memastikan bahwa manajemen risiko perusahaan telah diterapkan secara independen yang dicerminkan antara lain dengan adanya pemisahan fungsi antara unit kerja manajemen risiko, yang melakukan identifikasi, pengukuran, pemantauan dan pengendalian risiko dengan unit kerja operasional dan unit pengendalian intern perusahaan.
11. Prepare written and comprehensive corporate risk management policies and strategies, including determining and approving overall risk limits, per type of risk, and per business activity. This activity is carried out at least once a year or with a higher frequency if factors significantly affect the Company's business activities;
 12. Develop a corporate risk management culture at all levels in the organization, including adequate communication regarding the importance of effective internal control;
 13. Ensure the improvement of Human Resources competencies related to the implementation of corporate risk management, among others, through continuous education and training programs, especially those related to the Company's risk management systems and processes;
 14. Ensure that the Company's risk management has been implemented independently, which is reflected in, among others, the separation of functions between the risk management work unit, which identifies, measures, monitors, and controls risk with the operational work units and the Company's internal control units.

PEMBAGIAN TUGAS MASING-MASING DIREKSI

Pembagian tugas dan tanggung jawab Direksi sebagaimana tercantum dalam Surat Keputusan Direksi PT Perkebunan Nusantara III (Persero) No. DIR/SKPTS/189/2021 tentang Pembagian Tugas dan Wewenang Anggota Direksi PT Perkebunan Nusantara III (Persero), adalah sebagai berikut:

DISTRIBUTION OF DUTIES OF EACH MEMBER OF THE BOARD OF DIRECTORS

Distribution of duties and responsibilities of the Board of Directors as stated in the Decree of the Board of Directors of PT Perkebunan Nusantara III (Persero) No. DIR/SKPTS/189/2021 concerning the Distribution of Duties and Authorities of Members of the Company's Board of Directors is as follows:



Nama Name	Jabatan Position	Lingkup Tugas Scope of Duties
Mohammad Abdul Ghani	Direktur Utama President Director	<p>a. Memimpin Direksi menjalankan pengurusan Perseroan;</p> <p>b. Menjalankan segala tindakan yang berkaitan dengan pengurusan Perseroan sesuai bidang tugasnya dengan itikad baik dan kehati-hatian untuk kepentingan Perseroan dan sesuai dengan maksud dan tujuan Perseroan;</p> <p>c. Mewakili Perseroan baik di dalam maupun di luar pengadilan tentang segala hal dan segala kejadian dengan pembatasan-pembatasan sebagaimana diatur dalam peraturan perundang-undangan, Anggaran Dasar, keputusan RUPS, dan/atau Keputusan Direksi ini;</p> <p>d. Mengarahkan, mengevaluasi, dan mengkoordinasikan Unit Kerja yang dibawahinya;</p> <p>e. Mengkoordinasikan penyusunan rancangan RJPP dan RKAP;</p> <p>f. Mengkoordinasikan perencanaan (termasuk penyusunan RKA Program TJSL), pelaksanaan, pengawasan, dan <i>monitoring</i> dan evaluasi Program TJSL pada lingkup Perseroan, Anak Perusahaan, dan Perusahaan Patungan;</p> <p>g. Mengkoordinasikan dan menyinkronkan rencana kerja Perseroan yang dijabarkan dari RKAP dan RJPP;</p> <p>h. Mengkoordinasikan penyusunan rancangan laporan tahunan dan laporan pelaksanaan program tanggung jawab sosial dan lingkungan pada lingkup Perseroan;</p> <p>i. Mengkoordinasikan pembagian tugas dan wewenang anggota Direksi yang pengaturan tugas dan kewenangannya belum ditetapkan dalam Keputusan Direksi ini;</p> <p>j. Mengadakan rapat Direksi secara berkala;</p> <p>k. Memimpin rapat Direksi;</p> <p>l. Mengevaluasi pencapaian <i>Key Performance Indicators</i> kolegal Direksi secara berkala serta merumuskan tindakan perbaikan yang diperlukan;</p> <p>m. Menindaklanjuti temuan audit baik internal maupun eksternal pada bidang tugasnya;</p> <p>n. Mengawasi kelancaran kegiatan Perseroan sesuai dengan strategi dan kebijakan yang telah ditetapkan;</p> <p>o. Memimpin Direksi dalam mengawasi dan mengevaluasi pengelolaan Anak Perusahaan/Perusahaan Patungan sesuai ketentuan yang berlaku;</p> <p>p. Menjalankan dan mematuhi Ketentuan Perusahaan, <i>Board Manual</i>, <i>Code of Conduct</i>, <i>Code of Corporate Governance</i>, dan Pedoman Pengendalian Gratifikasi;</p> <p>q. Menjalankan tugas selain sebagaimana dimaksud pada huruf a sampai dengan huruf p sebagaimana diatur dalam Ketentuan Perusahaan, Anggaran Dasar, peraturan perundang-undangan, keputusan RUPS, dan/atau rapat Direksi.</p> <p>a. Lead the Board of Directors in carrying out the management of the Company;</p> <p>b. Carry out all actions related to the management of the Company in accordance with their field of duties with good faith and prudence for the benefit of the Company and in accordance with the purposes and objectives of the Company;</p> <p>c. Represent the Company both inside and outside the court regarding all matters and all events with restrictions as regulated in laws and regulations, Articles of Association, the resolution of the GMS, and/or decision of the Board of Directors;</p> <p>d. Direct, evaluate, and coordinate the work units under it;</p> <p>e. Coordinate the preparation of the Company's draft Long-Term Plan and Work Plan and Budget;</p> <p>f. Coordinate planning (including the preparation of the Work Plan and Budget of the Company's TJSL Program), implementation, supervision, and monitoring and evaluation of TJSL Program within the the Company, its Subsidiaries, and Joint Ventures;</p> <p>g. Coordinate and synchronize the Company's work plans as outlined in itd Work Plan and Budget and Long-Term Plan;</p> <p>h. Coordinate the preparation of the draft annual report and the report on the implementation of the responsibility program social and environmental responsibility within the Company;</p> <p>i. Coordinate the division of duties and authorities of the members of the Board of Directors whose duties and authorities have not been determined in the Decree of the Board of Directors;</p> <p>j. Hold Board of Directors meetings regularly;</p> <p>k. Lead the meeting of the Board of Directors;</p> <p>l. Evaluate the achievement of the Board of Directors' collegial Key Performance Indicators on a regular basis and formulate necessary corrective action;</p> <p>m. Follow up on audit findings both internal and external in their field of duties;</p> <p>n. Supervise the efficient implementation of the Company's activities in accordance with established strategies and policies;</p> <p>o. Lead the Board of Directors in supervising and evaluating the management of Subsidiaries/Joint Companies according to the applicable provisions;</p> <p>p. Execute and comply with Company Regulations, Board Manual, Code of Conduct, Code of Corporate Governance, and Guidelines for Gratification Control;</p> <p>q. Carry out duties other than those referred to in letter a to letter p as regulated in the Company Regulations, Articles of Association, laws and regulations, GMS resolutions, and/or Board of Directors meeting.</p>

Nama Name	Jabatan Position	Lingkup Tugas Scope of Duties
Denaldy Mulino Mauna	Wakil Direktur Utama Vice President Director	<p>a. Menjalankan segala tindakan yang berkaitan dengan pengurusan Perseroan sesuai bidang tugasnya dengan itikad baik dan kehati-hatian untuk kepentingan Perseroan dan sesuai dengan maksud dan tujuan Perseroan;</p> <p>b. Mewakili Perseroan baik di dalam maupun di luar pengadilan tentang segala hal dan segala kejadian sesuai bidang tugasnya dengan pembatasan-pembatasan sebagaimana diatur dalam peraturan perundang-undangan, Anggaran Dasar, keputusan RUPS, dan/atau Keputusan Direksi ini;</p> <p>c. Mengarahkan, mengevaluasi, dan mengkoordinasikan Unit Kerja yang dibawahinya;</p> <p>d. Menyusun, menetapkan, melaksanakan, dan mengendalikan rencana kerja Perseroan pada bidang tugasnya yang dijabarkan dari RKAP dan RJPP;</p> <p>e. Mengadakan rapat internal secara berkala guna membahas permasalahan pada bidang tugasnya;</p> <p>f. Membantu Direktur Utama dalam mengkoordinasikan pengendalian atau pemantauan terhadap pelaksanaan kegiatan atau kebijakan strategis dan operasional Anak Perusahaan/Perusahaan Patungan sesuai ketentuan yang berlaku;</p> <p>g. Mengevaluasi pencapaian <i>Key Performance Indicators</i> individualnya secara berkala serta merumuskan tindakan perbaikan yang diperlukan;</p> <p>h. Menindaklanjuti temuan audit baik internal maupun eksternal pada bidang tugasnya;</p> <p>i. Mengawasi kelancaran kegiatan Perseroan sesuai dengan strategi dan kebijakan yang telah ditetapkan;</p> <p>j. Mengawasi dan mengevaluasi pengelolaan Anak Perusahaan/Perusahaan Patungan pada bidang perencanaan dan pengembangan sesuai ketentuan yang berlaku;</p> <p>k. Menjalankan dan mematuhi Ketentuan Perusahaan, <i>Board Manual</i>, <i>Code of Conduct</i>, <i>Code of Corporate Governance</i>, dan Pedoman Pengendalian Gratifikasi;</p> <p>l. Menjalankan tugas selain sebagaimana dimaksud dalam Ketentuan Perusahaan, Anggaran Dasar, peraturan perundang-undangan, keputusan RUPS, dan/atau rapat Direksi.</p> <p>a. Carry out all actions related to the management of the Company in accordance with their field of duties with good faith and prudence for the benefit of the Company and in accordance with the purposes and objectives of the Company;</p> <p>b. Represent the Company both inside and outside the court regarding all matters and all events with restrictions as regulated in laws and regulations, Articles of Association, the resolution of the GMS, and/or decision of the Board of Directors;</p> <p>c. Direct, evaluate, and coordinate the work units under it;</p> <p>d. Prepare, stipulate, implement, and control the Company's work plan according to its field of duties as translated from the Company's Work Plan and Budget and Long-Term Plan;</p> <p>e. Hold regular internal meetings to discuss issues in respective field of work;</p> <p>f. Assist the President Director in coordinating the control or monitoring of the implementation of activities or strategic and operational policies of Subsidiaries/Joint Companies in accordance with the provisions applicable;</p> <p>g. Evaluate the achievement of individual Key Performance Indicators on a regular basis and formulate necessary corrective action;</p> <p>h. Follow up on audit findings both internal and external in their field of duties;</p> <p>i. Supervise the efficient implementation of the Company's activities in accordance with established strategies and policies;</p> <p>j. Supervise and evaluate the management of Subsidiaries/Joint Companies in terms of planning and development in accordance with the applicable regulations;</p> <p>k. Execute and comply with Company Regulations, Board Manual, Code of Conduct, Code of Corporate Governance, and Guidelines for Gratification Control;</p> <p>l. Carry out duties other than those referred to in the Company Regulations, Articles of Association, regulations legislation, GMS resolutions, and/or Board of Directors meetings.</p>



Nama Name	Jabatan Position	Lingkup Tugas Scope of Duties
Seger Budiarjo	Direktur Sumber Daya Manusia Director of Human Resources	<ul style="list-style-type: none"> a. Menjalankan segala tindakan yang berkaitan dengan pengurusan Perseroan sesuai bidang tugasnya dengan itikad baik dan kehati-hatian untuk kepentingan Perseroan dan sesuai dengan maksud dan tujuan Perseroan; b. Mewakili Perseroan baik di dalam maupun di luar pengadilan tentang segala hal dan segala kejadian sesuai bidang tugasnya dengan pembatasan-pembatasan sebagaimana diatur dalam peraturan perundang-undangan, Anggaran Dasar, keputusan RUPS, dan/atau Keputusan Direksi ini; c. Mengarahkan, mengevaluasi, dan mengkoordinasikan Unit Kerja yang dibawahinya; d. Menyusun, menetapkan, melaksanakan, dan mengendalikan rencana kerja Perseroan pada bidang tugasnya sesuai dengan strategi dan kebijakan yang telah ditetapkan; e. Mengadakan rapat internal secara berkala guna membahas permasalahan pada bidang tugasnya; f. Mengevaluasi pencapaian <i>Key Performance Indicators</i> individualnya secara berkala serta rnerumuskan tindakan perbaikan yang diperlukan; g. Menindaklanjuti temuan audit baik internal maupun eksternal pada bidang tugasnya; h. Mengawasi kelancaran kegiatan Perseroan sesuai dengan strategi dan kebijakan yang telah ditetapkan; i. Mengawasi dan mengevaluasi pengelolaan Anak Perusahaan/Perusahaan Patungan pada bidang sumber daya manusia dan teknologi informasi sesuai ketentuan yang berlaku; j. Menjalankan dan mernatuhi Ketentuan Perusahaan, <i>Board Manual</i>, <i>Code of Conduct</i>, <i>Code of Corporate Governance</i>, dan Pedoman Pengendalian Gratifikasi; k. Menjalankan tugas selain sebagairnana dimaksud dalam Ketentuan Perusahaan, Anggaran Dasar, peraturan perundang-undangan, keputusan RUPS, dan/atau rapat Direksi. <ul style="list-style-type: none"> a. Carry out all actions related to the management of the Company in accordance with their field of duties with good faith and prudence for the benefit of the Company and in accordance with the purposes and objectives of the Company; b. Represent the Company both inside and outside the court regarding all matters and all events with restrictions as regulated in laws and regulations, Articles of Association, the resolution of the GMS, and/or decision of the Board of Directors; c. Direct, evaluate, and coordinate the work units under it; d. Prepare, stipulate, implement, and control the Company's work plan according to its field of duties in accordance with the established strategies and policies; e. Hold regular internal meetings to discuss issues in respective field of work; f. Evaluate the achievement of individual Key Performance Indicators on a regular basis and formulate necessary corrective action; g. Follow up on audit findings both internal and external in their field of duties; h. Supervise the efficient implementation of the Company's activities in accordance with established strategies and policies; i. Supervise and evaluate the management of Subsidiaries/Joint Companies in terms of human resources and information technology in accordance with the applicable regulations; j. Execute and comply with Company Regulations, Board Manual, Code of Conduct, Code of Corporate Governance, and Guidelines for Gratification Control; k. Carry out duties other than as referred to in the Company Regulations, Articles of Association, regulations legislation, GMS resolutions, and/or Board of Directors meetings.

Nama Name	Jabatan Position	Lingkup Tugas Scope of Duties
Doni P.Gandamihardja	Direktur Umum Director of General Affairs	<p>a. Menjalankan segala tindakan yang berkaitan dengan pengurusan Perseroan sesuai bidang tugasnya dengan itikad baik dan kehati-hatian untuk kepentingan Perseroan dan sesuai dengan maksud dan tujuan Perseroan;</p> <p>b. Mewakili Perseroan baik di dalam maupun di luar pengadilan tentang segala hal dan segala kejadian sesuai bidang tugasnya dengan pembatasan-pembatasan sebagaimana diatur dalam peraturan perundang-undangan, Anggaran Dasar, keputusan RUPS, dan/atau Keputusan Direksi ini;</p> <p>c. Mengarahkan, mengevaluasi, dan mengkoordinasikan Unit Kerja yang dibawahinya;</p> <p>d. Menetapkan langkah-langkah yang diperlukan untuk memastikan Perseroan telah memenuhi seluruh peraturan perundang-undangan serta menjaga agar kegiatan usaha Perseroan tidak menyimpang dari peraturan perundang-undangan;</p> <p>e. Menyusun, menetapkan, melaksanakan, dan mengendalikan rencana kerja Perseroan pada bidang tugasnya sesuai dengan strategi dan kebijakan yang telah ditetapkan;</p> <p>f. Mengadakan rapat internal secara berkala guna membahas permasalahan pada bidang tugasnya;</p> <p>g. Mengevaluasi pencapaian <i>Key Performance Indicators</i> individualnya secara berkala serta merumuskan tindakan perbaikan yang diperlukan;</p> <p>h. Menindaklanjuti temuan audit baik internal maupun eksternal pada bidang tugasnya;</p> <p>i. Mengawasi kelancaran kegiatan Perseroan sesuai dengan strategi dan kebijakan yang telah ditetapkan;</p> <p>j. Mengawasi dan mengevaluasi pengelolaan Anak Perusahaan/Perusahaan Patungan pada bidang hukum dan pengadaan barang/jasa sesuai ketentuan yang berlaku;</p> <p>k. Menjalankan dan mematuhi Ketentuan Perusahaan <i>Board Manual, Code of Conduct, Code of Corporate Governance</i>, dan Pedoman Pengendalian Gratifikasi;</p> <p>l. Menjalankan tugas selain sebagaimana dimaksud dalam Ketentuan Perusahaan, Anggaran Dasar, peraturan perundang-undangan, keputusan RUPS, dan/atau rapat Direksi.</p> <p>a. Carry out all actions related to the management of the Company in accordance with their field of duties with good faith and prudence for the benefit of the Company and in accordance with the purposes and objectives of the Company;</p> <p>b. Represent the Company both inside and outside the court regarding all matters and all events with restrictions as regulated in laws and regulations, Articles of Association, the resolution of the GMS, and/or decision of the Board of Directors;</p> <p>c. Direct, evaluate, and coordinate the work units under it;</p> <p>d. Determine the necessary measures to ensure the Company has complied with all laws and regulations and to ensure that the Company's business activities do not deviate from the legislation;</p> <p>e. Prepare, stipulate, implement, and control the Company's work plan according to its field of duties in accordance with the established strategies and policies;</p> <p>f. Hold regular internal meetings to discuss issues in respective field of work;</p> <p>g. Evaluate the achievement of individual Key Performance Indicators on a regular basis and formulate necessary corrective action;</p> <p>h. Follow up on audit findings both internal and external in their field of duties;</p> <p>i. Supervise the efficient implementation of the Company's activities in accordance with established strategies and policies;</p> <p>j. Supervise and evaluate the management of Subsidiaries/Joint Companies in terms of legal and procurement of goods/services in accordance with the applicable regulations;</p> <p>k. Execute and comply with the Company's Regulations, Board Manual, Code of Conduct, Code of Corporate Governance, and Guidelines for Gratification Control;</p> <p>l. Carry out duties other than those referred to in the Company Regulations, Articles of Association, regulations legislation, GMS resolutions, and/or Board of Directors meetings.</p>



Nama Name	Jabatan Position	Lingkup Tugas Scope of Duties
Dwi Sutoro	Direktur Pemasaran Director of Marketing	<ul style="list-style-type: none"> a. Menjalankan segala tindakan yang berkaitan dengan pengurusan Perseroan sesuai bidang tugasnya dengan itikad baik dan kehati-hatian untuk kepentingan Perseroan dan sesuai dengan maksud dan tujuan Perseroan; b. Mewakili Perseroan baik di dalam maupun di luar pengadilan tentang segala hal dan segala kejadian sesuai bidang tugasnya dengan pembatasan-pembatasan sebagaimana diatur dalam peraturan perundang-undangan, Anggaran Dasar, keputusan RUPS, dan/atau Keputusan Direksi ini; c. Mengarahkan, mengevaluasi, dan mengkoordinasikan Unit Kerja yang dibawahinya; d. Menyusun, menetapkan, melaksanakan, dan mengendalikan rencana kerja Perseroan pada bidang tugasnya sesuai dengan strategi dan kebijakan yang telah ditetapkan; e. Mengadakan rapat internal secara berkala guna membahas permasalahan pada bidang tugasnya; f. Mengevaluasi pencapaian <i>Key Performance Indicators</i> individualnya secara berkala serta merumuskan tindakan perbaikan yang diperlukan; g. Menindaklanjuti temuan audit baik internal maupun eksternal pada bidang tugasnya; h. Mengawasi kelancaran kegiatan Perseroan sesuai dengan strategi dan kebijakan yang telah ditetapkan; i. Mengawasi dan mengevaluasi Perusahaan/Perusahaan Patungan pada ketentuan yang berlaku; j. Mengevaluasi dan memantau kontrak penjualan komoditas utama (sawit, karet, gula, teh, kopi, kakao) pada Anak Perusahaan; k. Mengawasi dan mengevaluasi program Perseroan dan Anak Perusahaan/Perusahaan Patungan antara lain terkait sertifikasi produk berkelanjutan; l. Menjalankan dan mematuhi Ketentuan Perusahaan, <i>Board Manual</i>, <i>Code of Conduct</i>, <i>Code of Corporate Governance</i>, dan Pedoman Pengendalian Gratifikasi; m. Menjalankan tugas selain sebagaimana dimaksud dalam Ketentuan Perusahaan, Anggaran Dasar, peraturan perundang-undangan, keputusan RUPS, dan/atau rapat Direksi. <ul style="list-style-type: none"> a. Carry out all actions related to the management of the Company in accordance with their field of duties with good faith and prudence for the benefit of the Company and in accordance with the purposes and objectives of the Company; b. Represent the Company both inside and outside the court regarding all matters and all events with restrictions as regulated in laws and regulations, Articles of Association, the resolution of the GMS, and/or decision of the Board of Directors; c. Direct, evaluate, and coordinate the work units under it; d. Prepare, stipulate, implement, and control the Company's work plan according to its field of duties in accordance with the established strategies and policies; e. Hold regular internal meetings to discuss issues in respective field of work; f. Evaluate the achievement of individual Key Performance Indicators on a regular basis and formulate necessary corrective action; g. Follow up on audit findings both internal and external in their field of duties; h. Supervise the efficient implementation of the Company's activities in accordance with established strategies and policies; i. Supervise and evaluate the Company/Joint Companies on the applicable provisions; j. Evaluate and monitor the sales contracts of main commodities (palm, rubber, sugar, tea, coffee, cocoa) in Subsidiaries; k. Supervise and evaluate the programs of the Company and its Subsidiaries/Joint Companies, among others related to sustainable product certification; l. Execute and comply with Company Regulations, Board Manual, Code of Conduct, Code of Corporate Governance, and Guidelines for Gratification Control; m. Carry out duties other than those referred to in the Company Regulations, Articles of Association, regulations legislation, GMS resolutions, and/or Board of Directors meetings.

Nama Name	Jabatan Position	Lingkup Tugas Scope of Duties
Ahmad Haslan Saragih	Direktur Pelaksana Managing Director	<p>a. Menjalankan segala tindakan yang berkaitan dengan pengurusan Perseroan lingkup Perseroan Operasional untuk kepentingan Perseroan dan sesuai dengan maksud dan tujuan Perseroan;</p> <p>b. Mewakili Perseroan baik di dalam maupun di luar pengadilan tentang segala hal dan segala kejadian pada lingkup Perseroan Operasional dengan pembatasan-pembatasan sebagaimana diatur dalam peraturan perundang-undangan, Anggaran Dasar, keputusan RUPS, dan/atau Keputusan Direksi ini;</p> <p>c. Mengarahkan, mengevaluasi, dan mengkoordinasikan SEVP dan Unit Kerja yang dibawahinya;</p> <p>d. Menyusun, menetapkan, melaksanakan, dan mengendalikan rencana kerja Perseroan pada lingkup Perseroan Operasional sesuai dengan strategi dan kebijakan yang telah ditetapkan;</p> <p>e. Mengkoordinasikan perencanaan (termasuk penyusunan RKA Program TJSL Perseroan Operasional), pelaksanaan, pengawasan, <i>monitoring</i>, dan evaluasi Program TJSL lingkup Perseroan Operasional;</p> <p>f. Mengadakan rapat internal secara berkala guna membahas permasalahan lingkup Perseroan Operasional;</p> <p>g. Mengevaluasi pencapaian <i>Key Performance Indicators</i> individualnya secara berkala serta merumuskan tindakan perbaikan yang diperlukan;</p> <p>h. Menindaklanjuti temuan audit baik internal maupun eksternal pada lingkup Perseroan Operasional;</p> <p>i. Mengawasi kelancaran kegiatan Perseroan sesuai dengan strategi dan kebijakan yang telah ditetapkan;</p> <p>j. Mengusulkan kepada Direktur Utama atas rencana tindakan/perbuatan yang terkait dengan Perseroan Operasional yang memerlukan tanggapan tertulis/persetujuan Dewan Komisaris dan/atau persetujuan RUPS;</p> <p>k. Menyusun dan menyampaikan rancangan laporan tahunan lingkup Perseroan Operasional kepada Direksi;</p> <p>l. Melaksanakan koordinasi, pemantauan, dan evaluasi pengelolaan Pembangunan Infrastruktur Kawasan Industri Sei Mangkei;</p> <p>m. Menjalankan dan mematuhi Ketentuan Perusahaan, <i>Board Manual</i>, <i>Code of Conduct</i>, <i>Code of Corporate Governance</i>, dan Pedoman Pengendalian Gratifikasi;</p> <p>n. Menjalankan tugas selain sebagaimana dimaksud dalam Ketentuan Perusahaan, Anggaran Dasar, peraturan perundang-undangan, keputusan RUPS, dan/atau rapat Direksi.</p> <p>a. Carry out all actions related to the management of the Company related to its Operations for the benefit of the Company and in accordance with the purposes and objectives of the Company;</p> <p>b. Represent the Company both inside and outside the court regarding all matters and all events related to the Company's Operations with restrictions as regulated in laws and regulations, Articles of Association, the resolution of the GMS, and/or decision of the Board of Directors;</p> <p>c. Direct, evaluate, and coordinate SEVPs the work units under it;</p> <p>d. Prepare, stipulate, implement, and control the Company's work plan in terms of its Operations in accordance with established strategies and policies;</p> <p>e. Coordinate planning (including the preparation of the Work Plan and Budget of the Company's TJSL Program), implementation, supervision, and monitoring and evaluation of TJSL Program related to the Company's Operations;</p> <p>f. Hold regular internal meetings to discuss issues in respective field of work;</p> <p>g. Evaluate the achievement of individual Key Performance Indicators on a regular basis and formulate necessary corrective action;</p> <p>h. Follow up on audit findings both internal and external within the scope of the Company's Operations;</p> <p>i. Supervise the efficient implementation of the Company's activities in accordance with established strategies and policies;</p> <p>j. Propose to the President Director a plan of action related to the Company's Operations that requires a written response/ approval of the Board of Commissioners and/or approval of the GMS;</p> <p>k. Prepare and submit a draft annual report for the scope of the Company's Operations to the Board of Directors;</p> <p>l. Carry out coordination, monitoring, and evaluation of the management of Infrastructure Development of Sei Mangkei SEZ;</p> <p>m. Execute and comply with Company Regulations, Board Manual, Code of Conduct, Code of Corporate Governance, and Guidelines for Gratification Control;</p> <p>n. Carry out duties other than those referred to in the Company Regulations, Articles of Association, regulations legislation, GMS resolutions, and/or Board of Directors meetings.</p>



Nama Name	Jabatan Position	Lingkup Tugas Scope of Duties
M. Iswahyudi	Direktur Keuangan dan Manajemen Risiko Director of Finance and Risk Management	<p>a. Menjalankan segala tindakan yang berkaitan dengan pengurusan Perseroan sesuai bidang tugasnya dengan itikad baik dan kehati-hatian untuk kepentingan Perseroan dan sesuai dengan maksud dan tujuan Perseroan;</p> <p>b. Mewakili Perseroan baik di dalam maupun di luar pengadilan tentang segala hal dan segala kejadian sesuai bidang tugasnya dengan pembatasan-pembatasan sebagaimana diatur dalam peraturan perundang-undangan, Anggaran Dasar, keputusan RUPS, dan/atau Keputusan Direksi ini;</p> <p>c. Mengarahkan, mengevaluasi, dan mengkoordinasikan Unit Kerja yang dibawahinya;</p> <p>d. Mengkoordinasikan penyusunan rancangan RKAP lingkup Perseroan dan Anak Perusahaan;</p> <p>e. Mengkoordinasikan evaluasi terhadap rancangan RKAP Anak Perusahaan/Perusahaan Patungan sebelum disahkan;</p> <p>f. Menyusun, menetapkan, melaksanakan, dan mengendalikan rencana kerja Perseroan pada bidang tugasnya sesuai dengan strategi dan kebijakan yang telah ditetapkan;</p> <p>g. Mengadakan rapat internal secara berkala guna membahas permasalahan pada bidang tugasnya;</p> <p>h. Mengevaluasi pencapaian <i>Key Performance Indicators</i> individualnya secara berkala serta merumuskan tindakan perbaikan yang diperlukan;</p> <p>i. Menindaklanjuti temuan audit baik internal maupun eksternal pada bidang tugasnya;</p> <p>j. Menyusun laporan keuangan Perseroan berdasarkan Standar Akuntansi Keuangan dan menyerahkan kepada akuntan publik untuk diaudit;</p> <p>k. Mengkoordinasikan penyusunan laporan keuangan Anak Perusahaan;</p> <p>l. Mengevaluasi laporan keuangan Anak Perusahaan/Perusahaan Patungan sebelum disahkan;</p> <p>m. Mengembangkan organisasi kerja manajemen risiko sehingga Perseroan memiliki kebijakan, prosedur, dan metode dalam menerapkan manajemen risiko;</p> <p>n. Mengawasi kelancaran kegiatan Perseroan sesuai dengan strategi dan kebijakan yang telah ditetapkan;</p> <p>o. Mengawasi dan mengevaluasi pengelolaan Anak Perusahaan/Perusahaan Patungan pada bidang keuangan, akuntansi, perbendaharaan, dan manajemen risiko sesuai ketentuan yang berlaku;</p> <p>p. Menjalankan dan mematuhi Ketentuan Perusahaan, <i>Board Manual, Code of Conduct, Code of Corporate Governance</i>, dan Pedoman Pengendalian Gratifikasi;</p> <p>q. Menjalankan tugas selain sebagaimana dimaksud dalam Ketentuan Perusahaan, Anggaran Dasar, peraturan perundang-undangan, keputusan RUPS, dan/atau rapat Direksi.</p> <p>a. Carry out all actions related to the management of the Company in accordance with their field of duties with good faith and prudence for the benefit of the Company and in accordance with the purposes and objectives of the Company;</p> <p>b. Represent the Company both inside and outside the court regarding all matters and all events with restrictions as regulated in laws and regulations, Articles of Association, the resolution of the GMS, and/or decision of the Board of Directors;</p> <p>c. Direct, evaluate, and coordinate the work units under it;</p> <p>d. Coordinate the preparation of the Company's draft Work Plan and Budget and its Subsidiaries;</p> <p>e. Coordinate the evaluation of the draft Work Plan and Budget of the Company's Subsidiaries/Joint Companies before ratification;</p> <p>f. Prepare, stipulate, implement, and control the Company's work plan in its field of duties in accordance with the established strategies and policies;</p> <p>g. Hold regular internal meetings to discuss issues in respective field of work;</p> <p>h. Evaluate the achievement of individual Key Performance Indicators on a regular basis and formulate necessary corrective action;</p> <p>i. Follow up on audit findings both internal and external in their field of duties;</p> <p>j. Prepare the Company's financial statements based on Financial Accounting Standards and submit to a public accountant to be audited;</p> <p>k. Coordinate the preparation of the financial statements of the Subsidiaries;</p> <p>l. Evaluate the financial statements of the Subsidiaries/Joint Companies before ratification;</p> <p>m. Develop a risk management work organization so that the Company has policies, procedures, and methods in implementing risk management;</p> <p>n. Supervise the efficient implementation of the Company's activities in accordance with established strategies and policies;</p> <p>o. Supervise and evaluate the management of Subsidiaries/Joint Companies in the finance, accounting, treasury, and risk management in accordance with the applicable regulations;</p> <p>p. Execute and comply with Company Regulations, Board Manual, Code of Conduct, Code of Corporate Governance, and Guidelines for Gratification Control;</p> <p>q. Carry out duties other than those referred to in the Company Regulations, Articles of Association, regulations legislation, GMS resolutions, and/or Board of Directors meetings.</p>

Nama Name	Jabatan Position	Lingkup Tugas Scope of Duties
Mahmudi	Direktur Produksi dan Pengembangan Director of Production and Development	<ul style="list-style-type: none"> a. Menjalankan segala tindakan yang berkaitan dengan pengurusan Perseroan sesuai bidang tugasnya dengan itikad baik dan kehati-hatian untuk kepentingan Perseroan dan sesuai dengan maksud dan tujuan Perseroan; b. Mewakili Perseroan baik di dalam maupun di luar pengadilan tentang segala hal dan segala kejadian sesuai bidang tugasnya dengan pembatasan-pembatasan sebagaimana diatur dalam peraturan perundang-undangan, Anggaran Dasar, keputusan RUPS, dan/atau Keputusan Direksi ini; c. Mengarahkan, mengevaluasi, dan mengkoordinasikan Unit Kerja yang dibawahinya; d. Menyusun, menetapkan, melaksanakan, dan mengendalikan rencana kerja Perseroan pada bidang tugasnya sesuai dengan strategi dan kebijakan yang telah ditetapkan; e. Mengadakan rapat internal secara berkala guna membahas permasalahan pada bidang tugasnya; f. Mengevaluasi pencapaian <i>Key Performance Indicators</i> individualnya secara berkala serta merumuskan tindakan perbaikan yang diperlukan; g. Menindaklanjuti temuan audit baik internal maupun eksternal pada bidang tugasnya; h. Mengawasi kelancaran kegiatan Perseroan sesuai dengan strategi dan kebijakan yang telah ditetapkan; i. Mengawasi dan mengevaluasi Perusahaan/Perusahaan Patungan pada pengembangan operasi; j. Menjalankan dan mematuhi Ketentuan Perusahaan, <i>Board Manual</i>, <i>Code of Conduct</i>, <i>Code of Corporate Governance</i>, dan Pedoman Pengendalian Gratifikasi; k. Menjalankan tugas selain sebagaimana dalam Ketentuan Perusahaan, Anggaran Dasar, peraturan perundang-undangan, keputusan RUPS, dan/atau rapat Direksi. <ul style="list-style-type: none"> a. Carry out all actions related to the management of the Company in accordance with their field of duties with good faith and prudence for the benefit of the Company and in accordance with the purposes and objectives of the Company; b. Represent the Company both inside and outside the court regarding all matters and all events with restrictions as regulated in laws and regulations, Articles of Association, the resolution of the GMS, and/or decision of the Board of Directors; c. Direct, evaluate, and coordinate the work units under it; d. Prepare, stipulate, implement, and control the Company's work plan according to its field of duties in accordance with the established strategies and policies; e. Hold regular internal meetings to discuss issues in respective field of work; f. Evaluate the achievement of individual Key Performance Indicators on a regular basis and formulate necessary corrective action; g. Follow up on audit findings both internal and external in their field of duties; h. Supervise the efficient implementation of the Company's activities in accordance with established strategies and policies; i. Supervise and evaluate the Company/ Joimte Ventures in terms of operational development; j. Execute and comply with Company Regulations, Board Manual, Code of Conduct, Code of Corporate Governance, and Guidelines for Gratification Control; k. Carry out duties other than those referred to in the Company Regulations, Articles of Association, regulations legislation, GMS resolutions, and/or Board of Directors meetings.

PROGRAM PENGENALAN BAGI ANGGOTA DIREKSI BARU

Program pengenalan diadakan bagi anggota Direksi baru, agar yang bersangkutan dapat menjalankan tugas dan tanggung jawabnya sebagai anggota Direksi dengan sebaik-baiknya. Berdasarkan Pedoman GCG yang telah disahkan oleh Dewan Komisaris dan Direksi serta ditandatangani pada Notulen Rapat No. 3.00/NR/5A/III/2015 tanggal 17 Maret 2015, materi untuk program pengenalan Perusahaan bagi Direksi baru adalah sebagai berikut:

1. Pelaksanaan prinsip-prinsip GCG oleh Perusahaan;
2. Gambaran mengenai Perusahaan berkaitan dengan tujuan, sifat, dan lingkup kegiatan, kinerja keuangan dan operasi, strategi, rencana kerja jangka pendek dan jangka panjang, posisi kompetitif, risiko dan masalah-masalah strategis lainnya;
3. Keterangan berkaitan dengan kewenangan yang didelegasikan, audit internal dan eksternal, *system* dan kebijakan pengendalian internal, termasuk Komite Audit;

INTRODUCTION PROGRAM FOR NEW MEMBES OF THE BOARD OF DIRECTORS

Introduction Program is held for new members of the Board of Directors to enable them in conducting their duties and responsibilities as members of the Board of Directors properly. Based on Guidelines for GCG ratified by the Board of Commissioners and Board of Directors and signing of Minutes of Meeting No. 3.00/NR/5A/III/2015 dated March 17, 2015, the materials of the Company's introduction program for new Board of Directors are as follow:

1. Implementation of GCG principles by the Company;
2. Overview of Holding Perkebunan Nusantara PTPN III (Persero) relating to the objectives, nature, and scope of activity, financial performance and operation, strategy, short-term and long-term plans, competitive position, risk and other strategic issues;
3. Information on delegated authorities, Internal and External Audit, internal control system and policy, including Audit Committee;



4. Keterangan mengenai tugas dan tanggung jawab anggota Direksi serta hal-hal lain yang tidak diperbolehkan.

4. Information on duties and responsibilities as members of the Board of Directors, as well as Other restricted matters.

PELATIHAN DAN PENINGKATAN KOMPETENSI DIREKSI

Program pengembangan kompetensi dimaksudkan sebagai bentuk program untuk menambah wawasan dan pengetahuan Direksi khususnya terkait industri sesuai bidangnya serta kepemimpinan. Tentang daftar kegiatan pelatihan dan peningkatan kompetensi yang diikuti Direksi di sepanjang tahun 2021 dapat dilihat pada bab Profil Perusahaan dalam laporan tahunan ini.

TRAINING AND COMPETENCY DEVELOPMENT OF THE BOARD OF DIRECTORS

The competency development program is intended as a form of program to enhance insight and knowledge to the Board of Directors, especially related to the industry in accordance with their respective field and leadership. Throughout 2021, the Board of Directors participated in training and competency development activities of which the list can be seen in the Company Profile chapter of this annual report.

PELAKSANAAN TUGAS DAN TANGGUNG JAWAB DIREKSI SELAMA TAHUN 2021

Selama tahun 2021, Direksi telah melaksanakan tugas, kewajiban dan tanggung jawabnya dalam rangka melakukan pengurusan Perusahaan yang ditetapkan dalam Peraturan Perundang-undangan yang berlaku, adapun keputusan Direksi yang telah dikeluarkan selama tahun 2021, antara lain sebagai berikut:

IMPLEMENTATION OF THE DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS IN 2021

During 2021, the Board of Directors has carried out the duties, obligations and responsibilities relating to or the Company's management as stipulated in the applicable laws and regulations, The Board of Directors' decisions issued during 2021 are as follows:

No	Tanggal Date	Perihal Subject	Agenda Agenda
1	25 Januari 2021 January 25, 2021	DTRS/KEP/02/2021	Penetapan Rekanan Terseleksi Tertentu Determination of Selected Partners
2	01 Februari 2021 February 1, 2021	DTRS/KEP/03/2021	Pemohonan Izin Perubahan HGU menjadi HPL dan HBG Kebun Wangunreja Application for Permit to Change HGU to HPL and HBG of Wangunreja Plantation
3	01 Februari 2021 February 1, 2021	DKSK/KEP/04/2021	Pembahasan Permohonan Perpanjangan Jangka Waktu Pinjaman PTPN XIV Kepada PTPN III (Persero) Discussion on the Application for Extension of the Loan Tenor of PTPN XIV to PTPN III (Persero)
4	09 Februari 2021 February 9, 2021	DTRS/KEP/05/2021	Persetujuan Penghapusbukuan dan Pemindahtanganan Lahan HGU Kebun Sei Semayang Approval of Write-off and Transfer of HGU Sei Semayang Plantation
5	25 Februari 2021 February 25, 2021	DHKM/KEP/06/2021	Penetapan Pedoma Pelaksanaan Pengadaan Gula Kristal Putih (Plantation White Sugar) Impor Stipulation of Guidelines for the Implementation of Imported Plantation White Sugar
6	25 Februari 2021 February 25, 2021	DTRS/KEP/07/2021	Pemohonan Persetujuan dan Pemindahtanganan dan Penghapusbukuan Aktiva Kapal Tug Boat Application for Approval and Transfer and Write Off of Tug Boat Assets
7	25 Februari 2021 February 25, 2021	DTRS/KEP/08/2021	PT AARN
8	25 Februari 2021 February 25, 2021	DTRS/KEP/09/2021	Kota Deli Megapolitan
9	25 Februari 2021 February 25, 2021	DTRS/KEP/10/2021	SOP JV SugarCo

No	Tanggal Date	Perihal Subject	Agenda Agenda
10	25 Februari 2021 February 25, 2021	DKSK/KEP/15/2021	Pedoman Pemberian Pinjaman yang Bersumber dari Pinjaman Dana Investasi Pemerintah RI dalam Rangka PEN Guidelines for Provision of Loans Sourced from Indonesian Government Investment Fund Loans for PEN
11	12 Maret 2021 March 12, 2021	DKSK/KEP/17/2021	Pembahasan Permohonan Pinjaman Dana Kepada PTPN II Discussion on the Application for Loans to PTPN II
12	14 Maret 2021 March 14, 2021	DKSK/KEP/18/2021	Pedoman Pemberian Pinjaman Antar Perusahaan Lingkup Perkebunan Nusantara Group Guidelines for Intercompany Loans within the Perkebunan Nusantara Group
13	14 Maret 2021 March 14, 2021	DKSK/KEP/19/2021	Pedoman Pemberian Restrukturisasi Pinjaman Antar Perusahaan Lingkup Perkebunan Nusantara Group Guidelines for Granting Intercompany Loans Restructuring within Perkebunan Nusantara Group
14	28 Maret 2021 March 28, 2021	DPBA/KEP/21/2021	Transaksi Lindung Nilai (Hedging) Pinjaman Luar Negeri Foreign Loans Hedging Transactions
15	29 Maret 2021 March 29, 2021	DIR/KEP/22/2021	Penetapan dan Pendaftaran Merek (Brand) "Nusaku", Nusakita dan Atau Newsa Sebagai Merek (Brand Produk PTPN III (Persero) Stipulation and Registration of the "Nusaku" Brand, Nusakita and Or Newsa as Brand (PTPN III (Persero)'s Product Brand)
16	31 Maret 2021 March 31, 2021	DTRS/KEP/24/2021	Persetujuan dan Pemindahtanganan Areal SHGU 42 Ha Approval and Transfer of SHGU of 42 Ha Area
17	31 Maret 2021 March 31, 2021	DTRS/KEP/25/2021	Persetujuan optimalisasi aset Kabar Approval for Kabar asset optimization
18	31 Maret 2021 March 31, 2021	DTRS/KEP/26/2021	Persetujuan dan Pemindahtanganan Areal HGU PTPN I No 124 Tahun 1999 Approval and Transfer of PTPN I HGU Area No. 124 of 1999
19	31 Maret 2012 March 31, 2021	DTRS/KEP/27/2021	Persetujuan dan Pemindahtanganan Areal HGU PTPN I No 123 Tahun 1999 Approval and Transfer of PTPN I HGU Area No. 123 of 1999
20	19 April 2021 April 19, 2021	DTRS/KEP/28/2021	Persetujuan dan Pemindahtanganan Areal HGU PTPN I No 128 Tahun 2000 Approval and Transfer of PTPN I HGU Area No. 128 of 2000
21	30 April 2021 April 30, 2021	DKSK/KEP/39/2021	Persetujuan Addendum Mansek Approval for Mansek Addendum
22	07 Mei 2021 May 7, 2021	DKDK/KEP/40/2021	Restrukturisasi Pinjaman Pemegang Saham Anak Perusahaan PTPN III (Persero) Loan Restructuring of PTPN III (Persero)'s Subsidiaries
23	31 Mei 2021 May 31, 2021	DTRS/KEP/41/2021	SugarCo
24	03 Juni 2021 June 3, 2021	DKSK/KEP/42/2021	Pembahasan Fasilitas Treasury Line PT Bank Mandiri (Persero), Tbk Dalam Rangka Persetujuan Penawaran Fasilitas Kredit PT Perkebunan Nusantara III (Persero) Discussion on the Treasury Line Facilities of PT Bank Mandiri (Persero) Tbk for the Approval of PT Perkebunan Nusantara III (Persero) Credit Facility Offering
25	03 Juni 2021 June 3, 2021	DKSK/KEP/43/2021	Restrukturisasi Share Holder Loan (SHL) PTPN 1,2,4,6,7,8,9,10,11,12,13 dan 14 Share Holder Loan (SHL) Restructuring of PTPN 1,2,4,6,7,8,9,10,11,12,13 and 14
26	21 Juni 2021 June 21, 2021	DKSK/KEP/45/2021	Permbahasan Perpanjangan Fasilitas Non Cash Loan (NCL) PTPN III (Persero) dari Bank Mandiri (Persero) Tbk Discussion on the Extension of the PTPN III (Persero) Non-Cash Loan (NCL) Facility from Bank Mandiri (Persero) Tbk
27	28 Juni 2021 June 28, 2021	DTRS/KEP/46/2021	Permohonan Persetujuan Pelepasan Penyertaan Modal PT Perkebunan Mitara Ogan Application for the Approval for Release of Equity Participation in PT Perkebunan Mitara Ogan



No	Tanggal Date	Perihal Subject	Agenda Agenda
28	28 Juni 2021 June 28, 2021	DTRS/KEP/47/2021	Permohonan Persetujuan Pelepasan Penyertaan Modal PT Bursa Berjangka Jakarta Application for Approval of the Release of Equity Participation in PT Bursa Berjangka Jakarta
29	29 Juni 2021 June 29, 2021	DIR/KEP/48/2021	Pedoman Penanganan Permasalahan Hukum Di Lingkungan Perkebunan Nusantara Group Guidelines for Handling Legal Issues within Perkebunan Nusantara Group
30	16 Juli 2021 July 16, 2021	DIR/KEP/49/2021	Pembahasan Restrukturisasi Pinjaman Pemegang Saham PT RPN Discussion on the Loan Restructuring of PT RPN's Shareholders
31	26 Juli 2021 July 26, 2021	DKSK/KEP/50/2021	Pengajuan Pinjaman PTPN III ke PT INL Application for PTPN III Loans to PT INL
32	13 Agustus 2021 August 13, 2021	DKSK/KEP/51/2021	Pembahasan Restrukturisasi Pinjaman Pemegang Saham PT KPBN Discussion on Loan Restructuring of PT KPBN's Shareholders
33	19 Agustus 2021 August 19, 2021	DBSS/KEP/52/2021	Penetapan Standar Operasional Prosedur: 1. Kerja Sama Pendirian Joint Venture Company, Penyertaan Modal, Penambahan Penyertaan Modal, Pengurangan Penyertaan Modal, Dan Pelepasan Penyertaan Modal Pada Perseroan Terbatas Di Lingkungan Perkebunan Nusantara Group; 2. Kerja Sama Optimalisasi Pemanfaatan Aset Tetap Di Lingkungan Perkebunan Nusantara Group. Stipulation of Standard Operating Procedures: 1. Cooperation in the establishment of a Joint Venture Company, Equity Participation, Addition of Equity Participation, Reduction of Equity Participation, and Release of Equity Participation in Limited Liability Companies within Perkebunan Nusantara Group; 2. Cooperation in Optimizing the Utilization of Fixed Assets in the Nusantara Group Plantation Environment.
34	31 Agustus 2021 August 31, 2021	DKSK/KEP/53/2021	Persetujuan Perubahan Peraturan Direksi PTPN III (Persero) Tentang Pemberian Pinjaman Antar Perusahaan Lingkup Perkebunan Nusantara Group Approval of Amendment to Regulations of the Board of Directors of PTPN III (Persero) concerning Intercompany Loans within Perkebunan Nusantara Group
35	31 Agustus 2021 August 31, 2021	DIR/KEP/54/2021	Penetapan Imbalan Paska Kerja atau Penghargaan Jasa Kerja Bagi Senior Executive Vice President Sumber Lain PT Perkebunan Nusantara Group Determination of Post-Employment Benefits or Employment Service Awards for Senior Executive Vice Presidents of Other Sources of PT Perkebunan Nusantara Group
36	7 September 2021 September 7, 2021	DTRS/KEP/57/2021	Penggabungan KPBN, SAN, ESW Nusantara Tiga Merger of KPBN, SAN, ESW Nusantara Tiga
37	09 September 2021 September 9, 2021	DKSK/KEP/ 59 /2021	Restrukturisasi Pinjaman PT ESW Loan Restructuring of PT ESW
38	23 September 2021 September 23, 2021	DSPN/KEP/2021	Pemberian Bantuan Tangung Jawab Sosial dan Lingkungan Kepada institut Pertanian Bogor (IPB) Provision of Social and Environmental Responsibility Assistance to Bogor Institute of Agriculture (IPB)
39	23 September 2021 September 23, 2021	DTRS/KEP/62/2021	Persetujuan Penyertaan Saham Pada PT ESW Nusantara Tiga Approval of Shares Participation in PT ESW Nusantara Tiga

No	Tanggal Date	Perihal Subject	Agenda Agenda
40	28 September 2021 September 28, 2021	DKSK/KEP/ 66 /2021	Penambahan Lingkup Pekerjaan dan Imbalan Jasa Pada Pekerjaan Jasa Konsultasi Hukum Pendampingan Para Kreditur Dalam Rangka Pelaksanaan Transformasi dan Restrukturisasi Keuangan Jangka Panjang PTPN Grup Addition of Scope of Work and Fees for Legal Consulting Services Assistance for Creditors in the Implementation of PTPN Group's Long-Term Financial Transformation and Restructuring
41	07 Oktober 2021 October 7, 2021	DTRS/KEP/69/2021	Persetujuan Penggabungan PT Bukit Kausar, PT Mendahara Agrojaya dan PTPN VI Approval of Merger of PT Bukit Kausar, PT Mendahara Agrojaya and PTPN VI
42	07 Oktober 2021 October 7, 2021	DSDM/KEP/ 70 /2021	Penetapan Gaji/Honorarium dan Insentif Kinerja/antiem/Bonus Bagi Direkur, Dewan Komisaris dan SEVP Anak Perusahaan PT Perkebunan Nusantara III (Persero) Serta Gaji dan Bonus Bagi SEVP PTPN III (Persero) Determination of Salary/Honorarium and Performance Incentives/Tantiem/Bonus for Directors, Board of Commissioners and SEVP of Subsidiaries of PT Perkebunan Nusantara III (Persero) as well as Salaries and Bonuses for SEVP of PTPN III (Persero)
43	26 Oktober 2021 October 26, 2021	DBSS/KEP/ 71 /2021	Kerja Sama Bangun Guna Serah Pembangkit Listrik Tenaga Biomassa di PKS Rambutan Build-Operate-Transfer Cooperation of Biomass Power Plant at PKS Rambutan
44	23 Oktober 2021 October 23, 2021	DTRS/KEP/73/2021	Persetujuan Penghapusbukuan dan Pemindahtanganan Aset Tanah EKS HGU Seluas 836,656 m2 Approval of Write-off and Transfer of Land Assets of EKS HGU with an area of 836,656 m2
45	23 Oktober 2021 October 23, 2021	DOSK/KEP/ 74 /2021	Persetujuan Pengadaan Jasa Konsultan Dalam Rangka Penyusunan Kajian Perubahan Program Kerja Yang Dibiayai Dana Investasi Pemerintah Dalam Rangka Program Pemulihan Ekonomi Nasional Approval of the Procurement of Consultant Services in for Developing a Study on Changes in Work Programs Funded by Government Investment Funds for National Economic Recovery Program
46	01 November 2021 November 1, 2021	DSDM/KEP/75/2021	Perubahan Pedoman Pelaksanaan Fasilitas Direksi PT Perkebunan Nusantara III (Persero) Changes to the Guidelines for the Implementation of Facilities for the Board of Directors of PT Perkebunan Nusantara III (Persero)
47	09 November 2021 November 9, 2021	DBSS/KEP/ 78 /2021	Kerja Sama Bangun Guna Serah (BGS) PLTBS Sei Mangkei Kapasitas 2 x 3,5 MW Dengan PT KKBrothers Sei Mangkei Energi Terbarukan Build-Operate-Transfer Cooperation (BGS) of PLTBS Sei Mangkei with Capacity 2 x 3.5 MW with PT KKBrothers Sei Mangkei Energi Terbarukan
48	16 November 2021 November 16, 2021	TIM PEN /KEP/82 /2021	Persetujuan Penetapan Rencana Anggaran Belanja Perubahan Dana Investasi Pemerintah Dalam Rangka Program Pemulihan Ekonomi Nasional Approval of Stipulation of Budget Plan for Changes in Government Investment Funds for National Economic Recovery Program
49	30 November 2021 November 30, 2021	DTRS/KEP/86/2021	Penetapan Rekanan Terseleksi Tertentu Determination of Selected Partners
50	30 November 2021 November 30, 2021	DBSS/KEP/ 89 /2021	Kerja Sama Pinjam Pakai, Kerja Sama Optimasi Pemanfaatan Aset Tetap untuk & atas Nama, dan Kerja Sama Usaha dalam Rangka Optimasi Pemanfaatan Aset Tetap PTPN III (Persero) oleh PT RPN. Lend-Use Cooperation, Optimization of Fixed Assets Utilization Cooperation for & on behalf of, and Business Cooperation for the Optimization of Fixed Assets of PTPN III (Persero) by PT RPN.
51	6 December 2021 December 6, 2021	DTRS/KEP/90/2021	Polimarin Polymarine



No	Tanggal Date	Perihal Subject	Agenda Agenda
52	7 December 2021 December 7, 2021	DKSK /KEP/ 91 /2021	Permohonan Perpanjangan Medium Term Notes (Mtn) Pt Perkebunan Nusantara Iii (Persero) Application for Extension of Medium Term Notes (Mtn) PT Perkebunan Nusantara III (Persero)
53	22 Desember 2021 December 22, 2021	DOSK/KEP/99/2021	Persetujuan Pengadaan Pupuk Tahun 2022 Semester PTPN III Persero Approval for Procurement of Fertilizers in 2022 Semester PTPN III Persero
54	28 Desember 2021 December 28, 2021	DKSK/KEPDIR/ 103 /2021	Penundaan Pembayaran Angsuran Pokok Pinjaman Dana IP PEN antara PTPN III kepada PTPN XI Delay of Payment of Principal Installments of IP PEN Fund Loans between PTPN III and PTPN XI
55	31 Desember 2021 December 31, 2021	DBSS/KEP/107/2021	Perubahan Kerjasama Pengelolaan, Pengoperasian dan Pemasaran Kawasan Ekonomi Khusus (KEK) Sei Mangkei antara PTPN III (Persero) dengan PT Kinra dan Kerjasama Usaha Pengelolaan dan Pengoperasian Dry Port dengan PT SMNT Changes in the Management, Operation and Marketing Cooperation of the Sei Mangkei Special Economic Zone (SEZ) between PTPN III (Persero) and PT Kinra and the Dry Port Management and Operation Business Cooperation with PT SMNT

INFORMASI TENTANG KOMITE DI BAWAH DIREKSI

Perusahaan tidak memiliki komite yang berada di bawah Direksi. Dengan demikian, tidak terdapat informasi terkait kinerja dan penilaian komite di bawah Direksi. Namun, pelaksanaan tugas dan tanggung jawab Direksi di dukung oleh Sekretaris Perusahaan, serta Satuan Pengawasan Intern dan organ fungsional lainnya.

INFORMATION ON COMMITTEES UNDER THE BOARD OF DIRECTORS

The Company has not established any committee under the Board of Directors. Therefore, there has been no information related to the performance and assessment of committees under the Board of Directors. However, the implementation of the duties and responsibilities of the Board of Directors is supported by the Corporate Secretary, as well as the Internal Audit Unit and other functional organs.

Transparansi Informasi tentang Dewan Komisaris dan Direksi Transparency of Information Regarding The Board of Commissioners and Board of Directors

ASSESSMENT PENERAPAN GCG UNTUK ASPEK DEWAN KOMISARIS DAN DIREKSI

Sebagai organ utama dalam Perusahaan, Dewan Komisaris dan Direksi memiliki peran sentral dalam gerak pertumbuhan Perusahaan. *Assessment* atas kedua organ ini menjadi sebuah keharusan, terutama karena Perusahaan merupakan anak usaha dari BUMN yang diarahkan untuk menerapkan prinsip GCG pada standar BUMN sekaligus penilaian terhadap penerapan tersebut.

Seperti yang telah dijelaskan di bagian awal bab ini, Perusahaan melakukan evaluasi dan pemantauan Hasil Tata Kelola, melalui mekanisme *Assessment* atau penilaian penerapan GCG secara periodik. Sebagai BUMN, Perusahaan melakukan penilaian penerapan GCG dengan menggunakan Salinan Keputusan Sekretaris Kementerian BUMN No. SK-16/S.MBU/2012 tanggal 6 Juni 2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada BUMN. Metode penilaian tersebut memiliki kriteria penilaian yang mencakup aspek Dewan Komisaris dan Direksi. Pada penilaian penerapan GCG melalui Salinan Keputusan Sekretaris Kementerian BUMN No. SK-16/S.MBU/2012, terdapat penilaian terhadap aspek Dewan Komisaris/Dewan Pengawas dan aspek Direksi.

Lebih lanjut tentang metode, proses dan hasil penilaian terkait penerapan GCG untuk aspek Dewan Komisaris dan Direksi, dapat dilihat pada bagian "Penilaian Penerapan Tata Kelola Perusahaan yang Baik" di awal bab Tata Kelola Perusahaan dalam laporan tahunan ini.

PENILAIAN KINERJA DEWAN KOMISARIS DAN DIREKSI

Penilaian kinerja Dewan Komisaris dilakukan secara rutin setiap tahun sebagai evaluasi atas pelaksanaan tugas Dewan Komisaris. Evaluasi atas kinerja Dewan Komisaris dilaksanakan berdasarkan realisasi *Key Performance Indicators* (KPI), yang merupakan pengukuran keberhasilan kinerja Dewan Komisaris secara kolektif dari seluruh Dewan Komisaris. Pencapaian kinerja Dewan Komisaris tahun 2021, berdasarkan *Key Performance Indicators* (KPI) Dewan Komisaris adalah sebagai berikut:

ASSESSMENT OF GCG IMPLEMENTATION FOR THE ASPECTS OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

As the Company's main organs, the Board of Commissioners and Board of Directors have a central role in the Company's growth. Assessment of these two organs is mandatory, especially since the Company is a subsidiary of a SOE, which is directed to implement GCG principles according to SOE standards as well as assessment towards the implementation.

As explained at the beginning of this chapter, the Company assesses and monitors Governance Results, through a periodic Assessment or GCG implementation assessment mechanism. As a SOE, the Company assesses the implementation of GCG by referring to the copy of the Decree of the Secretary of the Ministry of SOEs No. SK-16/S.MBU/2012 dated June 6, 2012 concerning Assessment and Evaluation Indicators/Parameters on the Implementation of Good Corporate Governance in SOEs. The assessment method provides assessment criteria, which include the aspects of the Board of Commissioners and Board of Directors. In the assessment of the GCG implementation as referred to the Decree of the Secretary of the Ministry of SOEs No. SK-16/S.MBU/2012, assessment towards the aspect of the Board of Commissioners/Supervisory Board and the aspect of the Board of Directors are included.

Further details on the methods, processes and results of the assessment related to GCG implementation for the aspects of the Board of Commissioners and Board of Directors can be seen in the section "Assessment of the Implementation of Good Corporate Governance" at the beginning of the Good Corporate Governance chapter of this annual report.

PERFORMANCE ASSESSMENT OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

Performance assessment of the Board of Commissioners is carried out regularly every year as an evaluation of the implementation of the duties of the Board of Commissioners. Evaluation of the performance of the Board of Commissioners is carried out based on the realization of Key Performance Indicators (KPI), which is a collegiate measurement of the success of the performance of the Board of Commissioners of the entire Board of Commissioners. The performance achievements of the Board of Commissioners in 2021, based on the Key Performance Indicators (KPI) of the Board of Commissioners are as follows:



PENILAIAN KINERJA DEWAN KOMISARIS

Penilaian kinerja Dewan Komisaris dilakukan secara rutin setiap tahun sebagai evaluasi atas pelaksanaan tugas Dewan Komisaris. Selain berdasarkan Laporan Tugas Pengawasan, penilaian atau evaluasi atas kinerja Dewan Komisaris juga dilaksanakan berdasarkan realisasi *Key Performance Indicators* (KPI), yang merupakan pengukuran keberhasilan kinerja Dewan Komisaris atas hasil kerja kolegal dari seluruh Dewan Komisaris. Pencapaian kinerja Dewan Komisaris tahun 2021, berdasarkan *Key Performance Indicators* (KPI) Dewan Komisaris adalah sebagai berikut:

PERFORMANCE ASSESSMENT OF THE BOARD OF COMMISSIONERS

Performance assessment of the Board of Commissioners is carried out regularly every year as an evaluation of the implementation of duties of the Board of Commissioners. In addition to being based on the Supervisory Report, performance assessment or evaluation of the Board of Commissioners is also carried out based on the realization of Key Performance Indicators (KPI), which is a measurement of the success of the performance of the Board of Commissioners on the collegial work of all members of the Board of Commissioners. In 2021, performance achievement of the Board of Commissioners based on the Board of Commissioners' Key Performance Indicators (KPI) are as follows:

No	Indikator Kinerja Performance Indicator	Satuan Unit	Target Target		Realisasi Realization		
			Bobot Weight	Target Target	Realisasi Realization	%	Bobot Weight
I.	Telaah Pencapaian Kinerja Keuangan Korporasi Review of Corporate Financial Performance Achievements	Telaah Review	6	1	1	100,0%	6
	Telaah Pencapaian Kinerja Keuangan Unit Bisnis/Anak Perusahaan/Perusahaan Patungan Review of the Financial Performance Achievement of Business Units/Subsidiaries/Joint Ventures	Telaah Review	6	1	1	100,0%	6
	Telaah Penggunaan dana PMN Review of the use of State Equity Participation (PMN) funds	Telaah Review	6	1	1	100,0%	6
	Telaah Penggunaan dana PEN Review of the use of National Economic Recovery (PEN) funds	Telaah Review	6	1	1	100,0%	6
II.	Telaah Produksi dan Produktivitas Kebun Sendiri Review of the Production and Productivity of Own Plantation	Telaah Review	4	1	1	100,0%	4
	Telaah Pembelian Pihak Ketiga Review of Third Party Purchases	Telaah Review	4	1	1	100,0%	4
	Kunjungan Kerja ke Unit Bisnis/Anak Perusahaan/Perusahaan Patungan Working Visit to Business Units/Subsidiaries/Joint Ventures	Telaah Review	12	12	12	100,0%	12
	Telaah Pelaksanaan Investasi Review of Investment Implementation	Telaah Review	4	1	1	100,0%	4
	Telaah areal <i>replanting</i> atau konversi tanaman Review of the replanting or crop conversion area	Telaah Review	3	1	1	100,0%	3
	Telaah Kebijakan Pemasaran dan Implementasi Review of Marketing Policy and its Implementation	Telaah Review	3	1	1	100,0%	3
III.	Telaah Pemantauan GCG GCG Monitoring Review	Telaah Review	3	1	1	100,0%	3
	Telaah Pengawasan Ekstern External Monitoring Review	Telaah Review	3	2	2	100,0%	3

No	Indikator Kinerja Performance Indicator	Satuan Unit	Target Target		Realisasi Realization		
			Bobot Weight	Target Target	Realisasi Realization	%	Bobot Weight
	Telaah RJPP, RKAP, RKA PKBL, dan Rekomendasi/ Persetujuan atas Aksi Korporasi Review of the Company's Long-Term Plan, Work Plan and Budget, Partnership and Community Development Program, and Recommendations/Approval on Corporate Action	Telaah Review	4	2	2	100,0%	4
	Telaah terhadap Manajemen Risiko, Pengendalian Intern dan Pengawasan Ekstern Review of Risk Management, Internal Control and External Monitoring	Telaah Review	4	2	2	100,0%	4
IV.	Telaah atas Kinerja Direksi dan Perusahaan Review of the Performance of the Board of Directors and the Company	Telaah Review	2	1	1	100,0%	2
	Telaah Kebijakan, Pengembangan, Pengembangan, Produktivitas SDM Review of HR Policy, Development, Productivity	Telaah Review	2	1	1	100,0%	2
	Penyelenggaraan Rapat Dewan Komisaris Holding of Meeting of the Board of Commissioners	Telaah Review	12	12	32	266,7%	13,2
	Telaah atas Tata Kelola Teknologi Informasi Preparation of the Board of Commissioners Policy	Telaah Review	4	1	0	0,0%	0
	Penyusunan Kebijakan Dewan Komisaris Preparation of the Board of Commissioners Policy	Telaah Review	2	1	0	0,0%	0
V.	Penyusunan Rencana Kerja dan Anggaran Dewan Komisaris, Laporan Triwulan, dan Laporan Tahunan Preparation of the Work Plan and Budget of the Board of Commissioners, Quarterly Reports, and Annual Reports	Telaah Review	7	5	5	100,0%	7
	Seminar/Pelatihan/Benchmark Kepada Industri <i>Leader</i> <i>Seminar/Training/Benchmark for Industry Leaders</i>	Telaah Review	3	3	6	200,0%	3,3
			100	52	73		95,50

PENILAIAN DIREKSI

Kriteria evaluasi kinerja Direksi ditetapkan dalam RUPS berdasarkan *Key Performance Indicator* (KPI). Di samping itu kriteria kinerja Direksi juga dapat dilakukan secara individu yang diajukan oleh Komite Nominasi dan Remunerasi atau oleh Dewan Komisaris untuk ditetapkan dalam RUPS adalah setidaknya-tidaknya sebagai berikut:

1. Penyusunan KPI pada awal tahun dan evaluasi pencapaiannya;
2. Tingkat kehadirannya dalam Rapat Direksi maupun rapat dengan Dewan Komisaris;
3. Kontribusinya dalam aktivitas bisnis Perusahaan;
4. Keterlibatannya dalam penugasan-penugasan tertentu;
5. Komitmennya dalam memajukan kepentingan Perusahaan;
6. Ketaatan terhadap peraturan perundang-undangan yang berlaku serta kebijakan Perusahaan;

ASSESSMENT OF THE BOARD OF DIRECTORS

The criteria for evaluating the performance of the Board of Directors are determined at the GMS based on the Key Performance Indicator (KPI). In addition, the performance criteria of the Board of Directors can also be carried out individually as proposed by the Nomination and Remuneration Committee or by the Board of Commissioners to be determined in the GMS, which at least include:

1. Preparation of KPIs at the beginning of the year and evaluation of the achievements.
2. The level of attendance at the Board of Directors' Meetings and meetings with the Board of Commissioners.
3. Contribution to the Company's business activities.
4. Involvement in certain assignments.
5. Commitment in promoting the interests of the Company.
6. Compliance with applicable laws and regulations and Corporate policies.



7. Pencapaian target Perusahaan yang tertuang dalam RKAP dan Kontrak Manajemen.

7. Achievement of the Company's targets as set out in the Company's Work Plan and Budget and Management Contract.

Pencapaian KPI Direksi tahun 2021 dapat dilihat pada tabel di bawah ini:

In 2021, the achievement of the Board of Directors' KPI can be seen in the table below:

No	Key Performance Indicator	Satuan Unit	Target 2021 (RKAPP) The Company's 2021 Revised Work Plan and Budget	Realisasi s/d Desember 2021 Realization until December 2021	Polaritas Polarity	Bobot Weight		Skor Score	
						Sub	Total	Sub	Total
Nilai Ekonomi dan Sosial Untuk Indonesia Economic and Social Value for Indonesia									
A.1 Finansial Financial									
1	EBITDA	Rp. Miliar IDR Billion	12.235	15.939	Maximize	5,00		5,50	
2	COGS To Sales Ratio	%	67,62	62,83	Maximize	4,00		4,30	
3	SG&A To Sales Ratio	%	16,99	15,93	Maximize	4,00		4,27	
4	Interest Bearing Debt to Invested Capital	%	46,64	40,74	Maximize	4,00	43,00	4,40	45,12
5	Interest Bearing Debt to EBITDA	Kali Time	3,89	2,83	Maximize	5,00		5,50	
6	CFO (Cash From Operational)	Rp. Miliar IDR Billion	8.299,00	11.535	Maximize	5,00		5,50	
2. Operasional Operational									
7	Total Produksi Komoditas Utama PTPN Total Production of PTPN's Main Commodities	Ton	3.874.101	3.653.994	Maximize	5,00	43,00	7,55	45,12
8	Sertifikasi CPO (RSPO) CPO (RSPO) Certification	Unit	40	37	Maximize	4,00		3,70	
3. Sosial Social									
9	Pembelian Bahan Baku Dari Pihak III/Petani/ Plasma Purchase of Raw Materials from Third Parties/Farmers/Plasma	Ton	4.230.331	6.797.967	Maximize	4,00		4,40	

No	Key Performance Indicator	Satuan Unit	Target 2021 (RKAPP) The Company's 2021 Revised Work Plan and Budget	Realisasi s/d Desember 2021 Realization until December 2021	Polaritas Polarity	Bobot Weight		Skor Score	
						Sub	Total	Sub	Total
Inovasi Model Bisnis Business Model Innovation									
1	Penataan komposisi tanaman melalui replanting/konversi/Kerja Sama Arrangement of plant composition through replanting/conversion/cooperation	Ha	37.588	37.364	Maximize	5,00		4,97	
2	Sertifikasi lahan produktif yang belum bersertifikat untuk mendukung fokus komoditi utama Productive land certification that has not been certified to support the focus on main commodities	Ha	24.462,02	31.640,98	Maximize	4,00		4,40	
3	Aksi Korporasi Restrukturisasi Anak, dan Cucu Perusahaan Corporate Action on the Restructuring of the Company's Subsidiaries	Entitas Entity	9	5	Maximize	4,00	22	2,22	21,19
4	Peningkatan Pendapatan Dari Integrasi Pemasaran dan Penjualan PTPN Group Selama 2021 Increased Revenue From Marketing and Sales Integration of PTPN Group During 2021	Rp. Miliar IDR Billion	89,70	206,42	Maximize	6,00		6,60	
5	Pembentukan Konsolidasi Bisnis Gula PTPN Establishment of PTPN Sugar Business Consolidation	%	100	100	Maximize	3,00		3,00	
Kepemimpinan Teknologi Technology Leadership									
1	Implementasi Sistem Informasi Geografis Implementation of Geographic Information System	%	78	78	Maximize	3,00		3,00	
2	Digitalisasi Alat Ukur Losis CPO pada PKS Digitizing CPO Loss Measurement Tool in PKS	%	63	67	Maximize	2,00	10	2,13	10,13
3	Implementasi Fleet Management Implementation of Fleet Management	%	59	59	Maximize	3,00		3,00	
4	Implementasi Digital Farming Implementation of Digital Farming	%	47	47	Maximize	2,00		2,00	



No	Key Performance Indicator	Satuan Unit	Target 2021 (RKAPP) The Company's 2021 Revised Work Plan and Budget	Realisasi s/d Desember 2021 Realization until December 2021	Polaritas Polarity	Bobot Weight		Skor Score	
						Sub	Total	Sub	Total
Pengembangan Investasi Investment Development									
1	Peningkatan kuantitas produk turunan CPO (Minyak Goreng, PFAD, Stearin dan RBDPO) Increased quantity of CPO derivative products (Cooking Oil, PFAD, Stearin and RBDPO)	Ton	390.000	552.343	Maximize	2,50		2,75	
2	Penyelesaian Feasibility Study Pengembangan Biogas Co Fring di PKS Melalui Kerasama dengan Mitra Completion of the Feasibility Study for Co Fring Biogas Development in PKS through Collaboration with Partners	%	100	100	Maximize	2,50	10	2,50	10,55
3	Kerjasama Pemanfaatan Aset Non Core Cooperation in Utilization of Non-Core Assets	Ha	5.597	9.500	Maximize	3,00		3,30	
4	Launching Marketing Mix Brand Nasional Launching of National Marketing Mix Brand	Waktu Time	Sem 1-2021	100	Maximize	2,00		2,00	
Pengembangan Talenta Talent Development									
1	Jumlah Talent Pool Total Talent Pool	Orang People	100	228	Maximize	4,00		4,40	
2	Milenial (<40 tahun dalam top talent) Millennials (<40 years in top talent)	%	10	18	Maximize	2,00		2,20	
3	Perempuan dalam nominated talent Women in talent nomination	%	10	10	Maximize	2,00	15	2,02	15,92
4	HC Maturity Level – Holding	Skor Score	3	3,30	Maximize	3,00		3,30	
5	Indonesia Plantation Institute	Paket Riset Research Package	6	6	Maximize	4,00		4,00	
							100		102,91

KEBERAGAMAN KOMPOSISI

Dalam rangka mewujudkan proses dan mekanisme pemilihan dan penggantian anggota Dewan Komisaris dan Direksi yang transparan, akuntabel dan dapat dipertanggungjawabkan, Perusahaan telah mengikuti persyaratan dan tata cara yang diatur melalui Peraturan Menteri Negara BUMN No. PER-02/MBU/02/2015 tanggal 17 Februari 2015 tentang Persyaratan dan Tata Cara Pengangkatan dan Pemberhentian Anggota

DIVERSITY IN COMPOSITION

In order to implement the processes and mechanisms of selection and replacement member of the Board of Commissioners and Board of Directors transparently, accountably and responsibly, the Company has followed the requirements and procedures regulated by the Regulation of the Minister of SOEs No. PER-02/MBU/02/2015 dated February 17, 2015 concerning Requirements and Procedures

Dewan Komisaris dan Dewan Pengawas Badan Usaha Milik Negara, serta Peraturan Menteri Negara BUMN No. PER-03/MBU/02/2015 tanggal 17 Februari 2015 tentang Persyaratan, Tata Cara Pengangkatan, dan Pemberhentian Anggota Direksi Badan Usaha Milik Negara.

Komposisi Dewan Komisaris *Holding* Perkebunan Nusantara PTPN III (Persero) telah memenuhi unsur keberagaman yaitu perpaduan dari sisi independensi, keahlian/pendidikan, serta pengalaman kerja. Seluruh Anggota Dewan Komisaris *Holding* Perkebunan Nusantara PTPN III (Persero) memiliki integritas, kompetensi dan reputasi yang baik.

for the Appointment and Dismissal of Member of the Board of Commissioners and Supervisory Board of State-Owned Enterprise, and the Regulation of the Minister of SOEs No. PER-03/MBU/02/2015 dated February 17, 2015 concerning Requirements, Procedures for the Appointment and Dismissal of Member of the Board of Directors of State-Owned Enterprise.

The composition of the Company's Board of Commissioners has fulfilled the element of diversity which is a combination of independence, skill/education, and work experience. All members of the Company's Board of Commissioners possess good integrity, competency and reputation.

Nama Name	Kewarganegaraan Citizenship	Pendidikan Terakhir Last Education	Usia Age	Jenis Kelamin Gender
Dewan Komisaris Board of Commissioners				
Zulkifli Zaini	Warga Negara Indonesia Indonesian Citizen	S2 (MBA) Master's Degree (MBA)	65 tahun 65 years old	Laki-laki Male
Erwan Pelawi	Warga Negara Indonesia Indonesian Citizen	S2 (MBA) Master's Degree (MBA)	61 tahun 61 years old	Laki-laki Male
Asep Subarkah Yusuf	Warga Negara Indonesia Indonesian Citizen	Lemhanas	60 tahun 60 years old	Laki-laki Male
Amal Bakti Pulungan	Warga Negara Indonesia Indonesian Citizen	S2 Manajemen Agribisnis Masters's Degree in Agribusiness Management	65 tahun 65 years old	Laki-laki Male
Arie Yuriwin	Warga Negara Indonesia Indonesian Citizen	S2 Ilmu Administrasi Master's Degree in Administration Science	61 tahun 61 years old	Perempuan Female
Rini Widyastuti	Warga Negara Indonesia Indonesian Citizen	S2 Hukum Master's Degree in Law	46 tahun 46 years old	Perempuan Female
Wisto Prihadi	Warga Negara Indonesia Indonesian Citizen	S2 Master of Management Master's Degree in Management	60 tahun 60 years old	Laki-laki Male
Indrasari Wisnu Wardhana	Warga Negara Indonesia Indonesian Citizen	S2 Ilmu Administrasi Master's Degree in Administration Science	52 tahun 52 years old	Laki-laki Male
Direksi Board of Directors				
Mohammad Abdul Ghani	Warga Negara Indonesia Indonesian Citizen	S3 Perencanaan Wilayah Doctorate Degree in Regional Planning	62 tahun 62 years old	Laki-laki Male
Denaldy Mulino Mauna	Warga Negara Indonesia Indonesian Citizen	S2 MBA	50 tahun 50 years old	Laki-laki Male
M. Iswahyudi	Warga Negara Indonesia Indonesian Citizen	S2 Manajemen Agribisnis Master's Degree in Agribusiness Management	48 tahun 48 years old	Laki-laki Male



Nama Name	Kewarganegaraan Citizenship	Pendidikan Terakhir Last Education	Usia Age	Jenis Kelamin Gender
Dwi Sutoro	Warga Negara Indonesia Indonesian Citizen	S2 Manajemen Master's Degree in Management	50 tahun 50 years old	Laki-laki Male
Doni P. Gandamihardja	Warga Negara Indonesia Indonesian Citizen	S1 Pertanian Bachelor's Degree in Agriculture	55 tahun 55 years old	Laki-laki Male
Seger Budiarto	Warga Negara Indonesia Indonesian Citizen	S2 Agribisnis Master's Degree in Agribusiness	54 tahun 54 years old	Laki-laki Male
Mahmudi	Warga Negara Indonesia Indonesian Citizen	S2 Science Master's Degree in Science	42 tahun 42 years old	Laki-laki Male
Ahmad Haslan Saragih	Warga Negara Indonesia Indonesian Citizen	S1 Pertanian Bachelor's Degree in Agriculture	61 tahun 61 years old	Laki-laki Male

KEBIJAKAN REMUNERASI DEWAN KOMISARIS DAN DIREKSI

Kebijakan dan Struktur Remunerasi Dewan Komisaris dan Direksi

Remunerasi Dewan Komisaris mengacu pada Peraturan Menteri Badan Usaha Milik Negara Republik Indonesia No. 04/MBU/2014 tanggal 10 Maret 2014 tentang Pedoman Penetapan Penghasilan Direksi, Dewan Komisaris dan Dewan Pengawas Badan Usaha Milik Negara yang diubah terakhir kali dengan Peraturan Menteri Badan Usaha Milik Negara No. 06/MBU/06/2018. Anggota Dewan Komisaris diberikan honorarium menurut komposisi faktor jabatan sebagai berikut:

REMUNERATION POLICY OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

Remuneration Policy of the Board of Commissioners and Board of Directors

Remuneration of the Board of Commissioners refers to the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. 04/MBU/2014 dated March 10, 2014 concerning Guidelines for the Determination of Income of the Board of Directors, Board of Commissioners and Supervisory Board of State-Owned Enterprises, which was lastly amended by the Regulation of the Minister of State-Owned Enterprises No. 06/MBU/06/2018. Members of the Board of Commissioners are given honorarium in accordance with the following composition of position factors:

Dewan Komisaris Board of Commissioners	
Komisaris Utama President Commissioner	45% dari Direktur Utama 45% of the President Director
Anggota Dewan Komisaris Member(s) of the Board of Commissioners	90% dari Komisaris Utama 90% of the President Commissioner
Direksi Board of Directors	
Direktur Utama President Director	Gaji sebesar 100% 100% salary
Direktur Sumber Daya Manusia Director of HR and General Affairs	90% x Gaji Direktur Utama 90% x of President Director
Direktur Keuangan dan Manajemen Risiko Director of Finance and Risk Management	85% x Gaji Direktur Utama 85% x of President Director
Direktur Pemasaran Director of Marketing	85% x Gaji Direktur Utama 85% x of President Director
Direktur Pelaksana Managing Director	85% x Gaji Direktur Utama 85% x of President Director
Direktur Produksi dan Pengembangan Director of Production and Development	85% x Gaji Direktur Utama 85% x of President Director

Dalam proses penetapan besaran penghasilan Dewan Komisaris dan Direksi, manajemen melakukan kajian penghitungan penghasilan dibantu oleh konsultan independen yang memiliki kompetensi di bidangnya dengan berpedoman pada Peraturan Menteri Badan Usaha Milik Negara.

PROSEDUR PENGUSULAN DAN PENETAPAN REMUNERASI DEWAN KOMISARIS DAN DIREKSI

Penetapan remunerasi Dewan Komisaris dan Direksi berpedoman kepada ketentuan Peraturan Menteri BUMN No. PER-04/MBU/2014 tentang Pedoman Penetapan Penghasilan Direksi, Dewan Komisaris, dan Dewan Pengawas Badan Usaha Milik Negara yang terakhir kali diubah melalui Peraturan Menteri BUMN No. PER-01/MBU/05/2019, Direksi PT Perkebunan Nusantara III (Persero) menunjuk konsultan independen untuk melakukan kajian penghasilan Direksi dan Dewan Komisaris.

Berdasarkan hasil kajian tersebut disampaikan kepada Dewan Komisaris PT Perkebunan Nusantara III (Persero) untuk memperoleh tanggapan, yang selanjutnya Dewan Komisaris menyampaikan usulan penghasilan Direksi dan Dewan Komisaris kepada Menteri Badan Usaha Milik Negara selaku pemegang saham PT Perkebunan Nusantara III (Persero). Mengacu kepada Undang-Undang No.40 Tahun 2007 tentang Perseroan Terbatas dan ketentuan yang berlaku, Rapat Umum Pemegang Saham menetapkan ketentuan penghasilan Direksi dan Dewan Komisaris PT Perkebunan Nusantara III (Persero).

INDIKATOR UNTUK PENETAPAN REMUNERASI

Dalam menetapkan besarnya remunerasi bagi Dewan Komisaris dan Direksi, digunakan indikator kinerja manajemen seperti yang telah disampaikan sebelumnya tentang penilaian kinerja Dewan Komisaris dan Direksi. Indikator kinerja manajemen tercantum dalam kontrak manajemen antara Direksi dengan Dewan Komisaris yang berisi target-target Rencana Kerja dan Anggaran Perusahaan (RKAP) tahun 2021 termasuk target *Key Performance Indicator* (KPI) dengan indikator, pembobotan, serta target. Selain itu, penetapan besarnya remunerasi memperhitungkan pasar tenaga kerja di Indonesia, serta kemampuan Perusahaan.

In the process of determining the amount of income of the Board of Commissioners and Board of Directors, the management conducts income calculation review with the assistance from independent consultant with competency in their field based on the Regulation of the Minister of State-Owned Enterprises.

PROCEDURE FOR PROPOSING AND DETERMINING THE REMUNERATION OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

Determination of remuneration for the Board of Commissioners and Board of Directors is based on the provisions of the Regulation of the Minister of SOEs No. PER-04/MBU/2014 concerning Guidelines for Determining the Remuneration of the Board of Directors, Board of Commissioners, and Supervisory Board of State-Owned Enterprises, which was last amended by Regulation of the Minister of SOEs No. PER-01/MBU/05/2019, the Company's Board of Directors appointed an independent consultant to study the remuneration of the Board of Directors and the Board of Commissioners.

The study results were then submitted to the Company's Board of Commissioners to receive comments, which followed by the Board of Commissioners who submitted a proposal for the income of the Board of Directors and the Board of Commissioners to the Minister of State-Owned Enterprises as the Company's shareholder. Referring to Law No. 40 of 2007 concerning Limited Liability Companies and applicable provisions, the General Meeting of Shareholders shall determine the income provisions for the Board of Directors and Board of Commissioners of PT Perkebunan Nusantara III (Persero).

INDICATORS FOR THE DETERMINATION OF REMUNERATION

In determining the amount of remuneration for the Board of Commissioners and the Board of Directors, management performance indicators are used as previously stated regarding the performance assessment of the Board of Commissioners and Board of Directors. Management performance indicators are stated in the management contract between the Board of Directors and the Board of Commissioners which contains the Company's 2021 Work Plan and Budget (RKAP) targets, including Key Performance Indicator (KPI) along with the indicators, weightings, and targets. In addition, the determination of the amount of remuneration consider the labor market in Indonesia, as well as the Company's capabilities.



Gaji Direktur Utama menjadi acuan bagi besaran perhitungan gaji Dewan Komisaris dan Direksi, sebagaimana tercantum dalam Peraturan Menteri BUMN No. PER-06/MBU/06/2018 tanggal 4 Juni 2018 tentang Perubahan Ketiga atas Peraturan Menteri Negara BUMN No. PER-04/MBU/2014 tentang Pedoman Penetapan Penghasilan Direksi dan Dewan Komisaris.

The salary of the President Director is a reference for the calculation of the salaries of the Board of Commissioners and the Board of Directors, as stated in the Regulation of the Minister of SOEs No. PER-06/MBU/06/2018 dated June 4, 2018 regarding the Third Amendment to the Regulation of the Minister of State-Owned Enterprises No. PER-04/MBU/2014 concerning Guidelines for Determining the Income of Directors and Board of Commissioners

JUMLAH NOMINAL TIAP-TIAP KOMPONEN STRUKTUR REMUNERASI DEWAN KOMISARIS DAN DIREKSI DI TAHUN 2021

NOMINAL AMOUNT OF EACH COMPONENT OF THE REMUNERATION STRUCTURE FOR THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS IN 2021

Rincian jumlah nominal remunerasi bagi Dewan Komisaris dan Direksi berdasarkan struktur remunerasi adalah sebagai berikut:

Details of the nominal amount of remuneration for the Board of Commissioners and Board of Directors based on the remuneration structure are as follows:

Jumlah Nominal Remunerasi Dewan Komisaris dan Direksi Tahun 2021
Nominal Amount of Remuneration for the Board of Commissioners and Board of Directors in 2021

Komponen Component	Jumlah Diterima Amount Received			
	Dewan Komisaris Board of Commissioners		Direksi Board of Directors	
	Orang People	Nominal (Rp-Juta) (Rp-Juta) (IDR-Million)	Orang People	Nominal (Rp-Juta) (Rp-Juta) (IDR-Million)
Honorarium/Gaji Honorarium/Salary	8	12.141,36	8	26.056,80
Tunjangan Allowances				
Tunjangan Hari Raya Keagamaan Religious Holiday Allowance	8	1.011,78	8	2.171,40
Tunjangan Perumahan Housing Allowance	-	-	8	2.400,00
Tunjangan Komunikasi Communication Allowance	-	-	-	-
Tunjangan Transport Transportation Allowance	8	2.428,32	-	-
Tunjangan Pakaian Clothing Allowance	8	Natura	8	Natura
Fasilitas Facilities				
Fasilitas Kesehatan Health Facilities	8	Reimbursement (At Cost)	8	Reimbursement (At Cost)
Fasilitas Kendaraan Vehicle Facilities	-	-	8	Fasilitas Facility
Fasilitas Bantuan Hukum Legal Assistance Facilities	8	At Cost	8	At Cost
Fasilitas Club Membership Club Membership Facilities	-	-	8	Fasilitas Facility

Jumlah Nominal Remunerasi Dewan Komisaris dan Direksi Tahun 2021

Nominal Amount of Remuneration for the Board of Commissioners and Board of Directors in 2021

Komponen Component	Jumlah Diterima Amount Received			
	Dewan Komisaris Board of Commissioners		Direksi Board of Directors	
	Orang People	Nominal (Rp-Juta) (Rp-Juta) (IDR-Million)	Orang People	Nominal (Rp-Juta) (Rp-Juta) (IDR-Million)
Fasilitas Perkumpulan Profesi Professional Association Facilities	8	Fasilitas Facility	8	Fasilitas Facility
Tantiem (tantiem 2020 yang dibayarkan tahun 2021- <i>Nett</i>) Bonus (2020 bonus paid in 2021)	11	2.253,19	10	6.586,40
Santunan Purna Jabatan Post-Employment Benefits	8	3.035,34	8	6.514,20
Honorarium/Gaji Honorarium/Salary	8	3.035,34	8	6.514,20

Jumlah Remunerasi Dewan Komisaris dan Direksi Tahun 2021

Total Remuneration of the Board of Commissioners and Board of Directors in 2021

Uraian Description	Jumlah (Rp-juta) Total (IDR-million)
Jumlah Remunerasi Dewan Komisaris Total Remuneration of the Board of Commissioners	20.869,99
Jumlah Remunerasi Direksi Total Remuneration of the Board of Directors	43.728,80
Jumlah Remunerasi Dewan Komisaris dan Direksi Tahun 2021 Total Remuneration of the Board of Commissioners and Board of Directors in 2021	64.598,79

Adapun remunerasi Dewan Komisaris dan Direksi dalam satu tahun yang dikelompokkan dalam kisaran tingkat penghasilan adalah sebagai berikut:

The remuneration for the Board of Commissioners and Board of Directors in one year, which is classified into the range of income levels, is as follows:

Tabel Kelompok Jumlah Remunerasi Dewan Komisaris dan Direksi Tahun 2021

Table of Total Remuneration Group of the Board of Commissioners and Board of Directors in 2021

Jumlah Remunerasi Total Remuneration	Jumlah Orang Number of People	
	Dewan Komisaris Board of Commissioners	Direksi Board of Directors
Di atas Rp2 miliar Above IDR2 billion	8	8
Di atas Rp1 miliar - Rp2 miliar Above IDR1 billion – IDR2 billion	-	-
Di atas Rp500 Juta - Rp1 miliar Above IDR500 million – IDR1 billion	-	-
Rp500 Juta ke bawah IDR500 million and below	-	-



BONUS NON KINERJA DAN OPSI SAHAM DEWAN KOMISARIS DAN DIREKSI

Tidak terdapat bonus non kinerja dan opsi saham yang diberikan kepada setiap anggota Dewan Komisaris dan Direksi.

RAPAT DEWAN KOMISARIS DAN DIREKSI

Rapat Dewan Komisaris dilaksanakan guna membahas hal yang bersifat strategis dan memerlukan keputusan segera. Rapat Dewan Komisaris diadakan sekurang-kurangnya 1 (satu) kali dalam 1 (satu) bulan dan setiap saat jika diminta oleh seorang atau lebih anggota Dewan Komisaris. Kuorum Rapat Dewan Komisaris tercapai jika lebih dari setengah anggota Dewan Komisaris hadir atau diwakilkan dengan kuasa kepada Komisaris lain.

Keputusan Rapat Dewan Komisaris diambil berdasarkan musyawarah untuk mufakat. Dalam hal keputusan musyawarah mufakat tidak tercapai maka keputusan diambil berdasarkan pemungutan suara terbanyak. Dewan Komisaris dapat juga mengambil keputusan yang sah dan mengikat tanpa mengadakan Rapat, dengan ketentuan bahwa seluruh anggota Dewan Komisaris telah memberikan persetujuan atas usul yang diajukan secara tertulis serta menandatangani persetujuan tersebut.

Keputusan yang diambil mempunyai kekuatan yang sama dengan keputusan melalui rapat formal. Segala keputusan yang diambil dalam rapat Dewan Komisaris bersifat mengikat. Perbedaan pendapat (*dissenting opinion*) yang terjadi dalam rapat Dewan Komisaris wajib dicantumkan secara jelas dalam risalah rapat beserta alasan perbedaan pendapat.

RAPAT INTERNAL DEWAN KOMISARIS

Di sepanjang tahun 2021, Dewan Komisaris telah melaksanakan 28 (dua puluh delapan) kali rapat internal. Berikut disampaikan agenda dan risalah rapat, kehadiran, serta rekapitulasi tingkat kehadiran Dewan Komisaris dalam rapat internal yang diselenggarakan di tahun 2021.

NON-PERFORMANCE BONUSES AND SHARE OPTIONS OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

There were no non-performance bonuses and share options given to each member of the Board of Commissioners and Board of Directors.

BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS MEETINGS

Board of Commissioners Meeting is held to discuss strategic matter requiring immediate decision. Board of Commissioners Meeting is held at least once in a month and at any time if requested by one member or more of the Board of Commissioners. Board of Commissioners Meeting Quorum is reached if over half of the members of the Board of Commissioners are present or represented by other Commissioner as proxy.

Resolution of Board of Commissioners Meeting is made based on deliberation for consensus. In the event whereas deliberation for consensus fails, the resolution shall be made based on the majority votes. The Board of Commissioners may also take legitimate and binding decision without holding any Meeting provided that all members of the Board of Commissioners have given their approval for the proposed suggestion in writing and signed the agreement.

The resolution made has the same power as the decision of formal meeting. All decision made in Board of Commissioners meeting shall be binding. Dissenting opinions in the Board of Commissioners meeting shall be clearly noted in minutes of meeting along with reason for the dissenting opinions.

INTERNAL MEETING OF THE BOARD OF COMMISSIONERS

Throughout 2021, the Board of Commissioners has held 28 (twenty eight) Internal meetings. Following are the agenda and minutes of meetings, attendance, and recapitulation of the level of attendance of the Board of Commissioners at internal meetings held in 2021.

Risalah dan Kehadiran Dewan Komisaris pada Rapat Internal

Minutes and Attendance of the Board of Commissioners at Internal Meetings

No	NO. SURAT UNDANGAN LETTER OF INVITATION NO.	TANGGAL RAPAT MEETING DATE	TEMPAT RAPAT MEETING VENUE	AGENDA
1.	KOM/DIR/U-01/I/2021 04 Januari 2021 January 4, 2021	Selasa, 05 Januari 2021 Tuesday, January 5, 2021	Online Meeting via Zoom	<ol style="list-style-type: none"> Review Tindak Lanjut Hasil Rapat Sebelumnya Membahas Laporan Manajemen s.d. Bulan November 2020 Program Pengembangan Talent PTPN III (Persero) Paparan RJPP 2020 – 2024 dan RKAP 2021 Hal-hal lain yang timbul dalam rapat <ol style="list-style-type: none"> Follow-up Review of Previous Meeting Results Discussion on the Management Report until November 2020 PTPN III (Persero) Talent Development Program Presentation of the Company's 2020-2024 Long-Term-Plan and The Company's 2021 Work Plan and Budget Other matters that arise in the meeting
2.	KOM/DIR/U-03/I/2021 13 Januari 2021 January 13, 2021	Kamis, 14 Januari 2021 Thursday, January 14, 2021	Online Meeting via Zoom	<ol style="list-style-type: none"> Pembahasan Usulan Tanggapan/ Persetujuan Transformasi Keuangan Jangka Panjang PTPN Group. Hal-hal lain yang timbul dalam rapat <ol style="list-style-type: none"> Discussion on the Proposed Response/ Approval of PTPN Group's Long-Term Financial Transformation. Other matters that arise in the meeting
3.	KOM/DIR/U-04/I/2021 27 Januari 2021 January 27, 2021	Kamis, 28 Januari 2021 Thursday, January 28, 2021	Online Meeting via Zoom	<ol style="list-style-type: none"> Membahas Persiapan RUPS RKAP Tahun 2021 PTPN III (Persero) Hal-hal lain yang timbul dalam rapat <ol style="list-style-type: none"> Discussion on the preparation of the GMS for the Company's 2021 Work Plan and Budget Other matters that emerged in the meeting
4.	KOM/DIR/U-06/II/2021 18 Februari 2021 February 18, 2021	Jumát, 19 Feb 2021 Friday, Feb 19, 2021	Online Meeting via Zoom	<ol style="list-style-type: none"> Membahas Evaluasi Kinerja Direksi dan Daftar Talent PTPN III (Persero) Hal-hal lain yang timbul dalam rapat <ol style="list-style-type: none"> Discussion on the Performance Evaluation of the Board of Directors and the Talent List of PTPN III (Persero) Other matters that emerged in the meeting



Risalah dan Kehadiran Dewan Komisaris pada Rapat Internal
Minutes and Attendance of the Board of Commissioners at Internal Meetings

No	NO. SURAT UNDANGAN LETTER OF INVITATION NO.	TANGGAL RAPAT MEETING DATE	TEMPAT RAPAT MEETING VENUE	AGENDA
5.	KOM/DIR/U-07/II/2021 24 Februari 2021 February 24, 2021	Jumát, 26 Feb 2021 Friday, Feb 26, 2021	Online Meeting via Zoom	<ol style="list-style-type: none"> Pembahasan Laporan Manajemen Bulan Desember 2020 Unaudited Laporan Hasil Kunjungan Kerja Dewan Komisaris ke PTPN III (Persero) Pembahasan Progres Pelaksanaan Audit Tahun Buku 2020 Hal-hal lain yang timbul dalam rapat <ol style="list-style-type: none"> Discussion on the Management Report of December 2020 (Unaudited) Report of the Work Visit of the Board of Commissioners to PTPN III (Persero) Discussion on the Progress of Audit Implementation for 2020 Fiscal Year Other matters that emerged in the meeting
6.	KOM/DIR/U-11/III/2021 25 Maret 2021 March 25, 2021	Jumát 26 Maret 2021 Friday March 26, 2021	Online Meeting via Zoom	<ol style="list-style-type: none"> Tindaklanjut hasil rapat sebelumnya Membahas LM bulan Jan dan Feb 2021 Laporan hasil Kunjungan Kerja Dekom ke PTPN II Hal-hal lain yang timbul dalam rapat <ol style="list-style-type: none"> Follow up on the results of the previous meeting Discussion on the Management Report of Jan and Feb 2021 Report of the Work Visit of the Board of Commissioners to PTPN II Other matters that emerged in the meeting
7.	KOM/DIR/U-13/IV/2021 15 April 2021 April 15, 2021	Jumát 16 April 2021 Friday, April 16, 2021	Online Meeting via Zoom	<ol style="list-style-type: none"> Pembahasan Usulan Talenta PTPN III (Persero) Hal-hal lain yang timbul dalam rapat <ol style="list-style-type: none"> Discussion on the Talent Proposal of PTPN III (Persero) Other matters that emerged in the meeting
8.	KOM/DIR/U-16/IV/2021 26 April 2021 April 26, 2021	Senin 26 April 2021 Monday, April 26, 2021	Online Meeting via Zoom	<ol style="list-style-type: none"> Pembahasan Usulan Talenta PTPN III Hal-hal lain yang timbul dalam rapat <ol style="list-style-type: none"> Discussion on the Talent Proposal of PTPN III Other matters that emerged in the meeting

Risalah dan Kehadiran Dewan Komisaris pada Rapat Internal

Minutes and Attendance of the Board of Commissioners at Internal Meetings

No	NO. SURAT UNDANGAN LETTER OF INVITATION NO.	TANGGAL RAPAT MEETING DATE	TEMPAT RAPAT MEETING VENUE	AGENDA
9.	KOM/DIR/U-17/V/2021 3 Mei 2021 May 3, 2021	Rabu 5 Mei 2021 Wednesday, May 5, 2021	Online Meeting via Zoom	<ol style="list-style-type: none"> Tindaklanjut Hasil Rapat sebelumnya Membahas Laporan Manajemen s.d Bulan Maret 2021 Membahas Laporan Progres Audit Tahun Buku 2020 Paparan Hasil Kunjungan ke PTPN VII Hal-hal lain yang timbul dalam rapat. <ol style="list-style-type: none"> Follow up on the results of the previous meeting Discussion on the Management Report until March 2021 Discussion on the Audit Progress Report for 2020 Fiscal Year Presentation of the results of visit to PTPN VII Other matters that emerged in the meeting
10.	KOM/DIR/U-19/V/2021	Senin 31 Mei 2021 Monday, May 31, 2021	Online Meeting via Zoom	<ol style="list-style-type: none"> Tindaklanjut hasil rapat sebelumnya Membahas LM s.d Bulan April 2021 Membahas Progress Audit Tahun Buku 2020 Hal-hal lain yang timbul dalam rapat. <ol style="list-style-type: none"> Follow up on the results of the previous meeting Discussion on the Management Report until April 2021 Discussssion on the Audit Progress for 2020 Fiscal Year Other matters that emerged in the meeting
11.	KOM/DIR/U-23/VI/2021 9 Juni 2021 June 9, 2021	Jumat 11 Juni 2021 Friday, June 11, 2021	Online Meeting via Zoom	<ol style="list-style-type: none"> Pembahasan Tanggapan Pembentukan Sugar Co Hal hal yang timbul dalam rapat <ol style="list-style-type: none"> Discussion on the Responses to the Establishment of Sugar Co Other matters that emerged in the meeting
12.	KOM/DIR/U-24/VI/2021 15 Juni 2021 June 15, 2021	Rabu, 16 Juni 2021 Wednesday, June 16, 2021	Online Meeting via Zoom	<ol style="list-style-type: none"> Pembahasan Calon Direksi Anak Perusahaan Hal-hal lain yang timbul dalam rapat <ol style="list-style-type: none"> Discussion on the Candidates for the Board of Directors of Subsidiaries Other matters that emerged in the meeting
13.	KOM/DIR/U-25/VI/2021 21 Juni 2021 June 21, 2021	Senin, 21 Juni 2021 Monday, June 21, 2021	Online Meeting via Zoom	<ol style="list-style-type: none"> Pembahasan Pembentukan Sugar Co Pembahasan Calon Direktur KINRA Hal-hal lain yang timbul dalam rapat <ol style="list-style-type: none"> Discussion on the Establishment of Sugar Co Discussion on the Candidates for the Director of KINRA Other matters that emerged in the meeting



Risalah dan Kehadiran Dewan Komisaris pada Rapat Internal
Minutes and Attendance of the Board of Commissioners at Internal Meetings

No	NO. SURAT UNDANGAN LETTER OF INVITATION NO.	TANGGAL RAPAT MEETING DATE	TEMPAT RAPAT MEETING VENUE	AGENDA
14.	KOM/DIR/U-26/VII/2021 23 Juli 2021 July 23, 2021	Selasa, 26 Juli 2021 Tuesday, July 26, 2021	Online Meeting via Zoom	<ol style="list-style-type: none"> Pembahasan Pelepasan Saham PTPN III di PT Mitra Ogan & PT Bursa Berjangka Jakarta Pembahasan Perubahan Struk Organisasi PTPN III Hal-hal lain yang timbul dalam rapat <ol style="list-style-type: none"> Discussion on the Divestment of PTPN III Shares at PT Mitra Ogan & PT Bursa Berjangka Jakarta Discussion on Changes in PTPN III Organizational Structure Other matters that emerged in the meeting
15.	KOM/DIR/U-27/VII/2021 28 Juli 2021 July 28, 2021	Kamis, 29 Juli 2021 Thursday, July 29, 2021	Online Meeting via Zoom	<ol style="list-style-type: none"> Pembahasan LM Bulan Mei & Juni 2021 Pengadaan KAP Tahun Buku 2021 Hal-hal lain yang timbul dalam rapat <ol style="list-style-type: none"> Discussion on the Management Report of May & June 2021 Procurement of Public Accounting Firm for 2021 Fiscal Year Other matters that emerged in the meeting
16.	KOM/DIR/U-29/VII/2021 30 Juli 2021 July 30, 2021	Senin, 2 Agustus 2021 Monday, August 2, 2021	Online Meeting via Zoom	<ol style="list-style-type: none"> Pembahasan Usulan Calon Direktur PTPN X Hal-hal lain yang timbul dalam rapat <ol style="list-style-type: none"> Discussion on the Proposed Director of PTPN X Other matters that emerged in the meeting
17.	KOM/DIR/U-30/VIII/2021 02 Agustus 2021 August 2, 2021	Senin, 2 Agustus 2021 Monday, August 2, 2021	Online Meeting via Zoom	<ol style="list-style-type: none"> Pembahasan Revisi RKAP Tahun 2021 Hal-hal lain yang timbul dalam rapat <ol style="list-style-type: none"> Discussion on the Company's 2021 Revised Work Plan and Budget Other matters that emerged in the meeting
18.	KOM/DIR/U-31/VIII/2021 16 Agustus 2021 August 16, 2021	Rabu, 18 Agustus 2021 Wednesday, August 18, 2021	Online Meeting via Zoom	<ol style="list-style-type: none"> Pembahasan Revisi PKPT 2021 Pembahasan Usulan Perubahan Peraturan Direksi No.08 tahun 2018 dan Peraturan Direksi No.11 tahun 2020. Pembahasan Usulan Direksi PT KPBN Hal-hal lain yang timbul dalam rapat. <ol style="list-style-type: none"> Discussion on the Company's 2021 Annual Audit Work Program Discussion on Proposed Changes to the Regulation of the Board of Directors No.08 of 2018 and Regulation of the Board of Directors No.11 of 2020. Discussion on the Proposal for the Board of Directors of PT KPBN Other matters that emerged in the meeting

Risalah dan Kehadiran Dewan Komisaris pada Rapat Internal

Minutes and Attendance of the Board of Commissioners at Internal Meetings

No	NO. SURAT UNDANGAN LETTER OF INVITATION NO.	TANGGAL RAPAT MEETING DATE	TEMPAT RAPAT MEETING VENUE	AGENDA
19.	KOM/DIR/U-32/VIII/2021 23 Agustus 2021 August 23, 2021	Senin, 23 Agust 2021 Monday, August 23, 2021	Online Meeting via Zoom	<ol style="list-style-type: none"> Pembahasan Organ Dewan Komisaris Pembahasan Dukungan Kerjasama Aset PTPN XIV Hal-hal lain yang timbul dalam rapat <ol style="list-style-type: none"> Discussion on the Board of Commissioners' Organs Discussion on the Support for Assets Cooperation of PTPN XIV Other matters that emerged in the meeting
20.	KOM/DIR/U-33/VIII/2021 25 Agustus 2021 August 25, 2021	Kamis, 26 Agust 2021 Thursday, 26 Aug 2021	Online Meeting via Zoom	<ol style="list-style-type: none"> Review Tindakanlanjut Hasil Rapat Sebelumnya Membahas LM s.d Bulan Juli 2021 Membahas RKAPP Tahun 2021 Hal-hal lain yang timbul dalam rapat <ol style="list-style-type: none"> Follow-up Review of Previous Meeting Results Discussion on the Management Report until July 2021 Discussion on the Company's 2021 Revised Work Plan and Budget Other matters that emerged in the meeting
21.	KOM/DIR/U-35/VIII/2021 30 Agustus 2021 August 30, 2021	Rabu, 1 Sept 2021 Wednesday, 1 Sept 2021	Online Meeting via Zoom	<ol style="list-style-type: none"> Pembagian Tugas Dewan Komisaris Membahas Permohonan Dukungan atas Rencana Kerjasama Aset PTPN XIV di Unit Usaha Kabar Membahas Penetapan Imbalan Jasa Audit KAP untuk General Audit Tahun Buku 2021 Hal-hal lain yang timbul dalam rapat <ol style="list-style-type: none"> Distribution of Duties of the Board of Commissioners Discussion on the Application for Support for Asset Cooperation Plan of PTPN XIV in Kabar Business Unit Discussion on the Determination of Fees for Public Accounting Firm Audit Services for General Audit for the 2021 Fiscal Year Other matters that emerged in the meeting
22.	KOM/DIR/U-36/IX/2021 20 September 2021 September 20, 2021	Selasa, 21 Sept 2021 Tuesday, Sept 21, 2021	Online Meeting via Zoom	<ol style="list-style-type: none"> Pembahasan tanggapan Marger PT KPBN – PT ESW – PT SAN Hal-hal lain yang timbul dalam rapat <ol style="list-style-type: none"> Discussion on the Response of the Marger of PT KPBN – PT ESW – PT SAN Other matters that emerged in the meeting



Risalah dan Kehadiran Dewan Komisaris pada Rapat Internal
Minutes and Attendance of the Board of Commissioners at Internal Meetings

No	NO. SURAT UNDANGAN LETTER OF INVITATION NO.	TANGGAL RAPAT MEETING DATE	TEMPAT RAPAT MEETING VENUE	AGENDA
23.	KOM/DIR/U-37/IX/2021 27 September 2021 September 27, 2021	Kamis, 30 Sept 2021 Thursday, 30 Sept 2021	Online Meeting via Zoom	<ol style="list-style-type: none"> 1. Membahas Laporan Manajemen s.d. Bulan Agustus 2021 2. Membahas Perkembangan Restrukturisasi Anak Perusahaan Non PTPN 3. Hal-hal lain yang timbul dalam rapat <ol style="list-style-type: none"> 1. Discussion on the Management Report until August 2021 2. Discussion on the Development of Restructuring of Non-PTPN Subsidiaries 3. Other matters that emerged in the meeting
24.	KOM/DIR/U-39/X/2021 29 Oktober 2021 October 29, 2021	Senin, 01 Nov 2021 Monday, 01 Nov 2021	Online Meeting via Zoom	<ol style="list-style-type: none"> 1. Membahas Laporan Manajemen s.d September 2021 2. Hal-hal lain yang timbul dalam Rapat <ol style="list-style-type: none"> 1. Discussion on the Management Report until September 2021 2. Other matters that emerged in the meeting
25.	KOM/DIR/U-41/XI/2021 02 November 2021 November 2, 2021	Rabu, 03 Nov 2021 Wednesday, Nov 3, 2021	Online Meeting via Zoom	<ol style="list-style-type: none"> 1. Pembahasan Aksi Korporasi Marger PT. Bukit Kausar dan PT Mendahara Agrojaya Industri ke dalam PTPN VI 2. Rencana Kunjungan Kerja Dewan Komisaris PTPN III (Persero) 3. Hal-hal lain yang timbul dalam rapat <ol style="list-style-type: none"> 1. Discussion on the Corporate Action on the Merger of PT. Bukit Kausar and PT Mendahara Agrojaya Industri to PTPN VI 2. Work Visit Plan of the Board of Commissioners of PTPN III (Persero) 3. Other matters that emerged in the meeting
26.	KOM/DIR/U-42/XII/2021 03 Desember 2021 December 3, 2021	Senin, 06 Des 2021 Monday, Dec 6, 2021	Online Meeting via Zoom	<ol style="list-style-type: none"> 1. Review Tindakanlanjut Hasil Rapat Sebelumnya 2. Membahas Laporan Manajemen s.d Bulan Oktober 2021 3. Hal-hal lain yang timbul dalam rapat <ol style="list-style-type: none"> 1. Discussion on the Management Report until October 2021 2. Follow-up Review of Previous Meeting Results 3. Other matters that emerged in the meeting
27.	KOM/DIR/U-43/XII/2021 10 Desember 2021 December 10, 2021	Senin, 14 Des 2021 Monday, Dec 14, 2021	Ruang Spectrum, Fairmont Hotel Jl. Asia Afrika No. 8, Gelora Kec. Tanah Abang, Jakarta Pusat Spectrum Room, Fairmont Hotel Jl. Asia Afrika No. 8, Gelora Tanah Abang District, Central Jakarta	<ol style="list-style-type: none"> 1. Perkenalan Dewan Komisaris 2. Hal-hal lain yang timbul dalam rapat <ol style="list-style-type: none"> 1. Introduction of the Board of Commissioners 2. Other matters that emerged in the meeting

Risalah dan Kehadiran Dewan Komisaris pada Rapat Internal

Minutes and Attendance of the Board of Commissioners at Internal Meetings

No	NO. SURAT UNDANGAN LETTER OF INVITATION NO.	TANGGAL RAPAT MEETING DATE	TEMPAT RAPAT MEETING VENUE	AGENDA
28.	KOM/DIR/U-44/XII/2021 Desember 2021 December 2021	Rabu, 29 Des 2021 Wednesday, Dec 29, 2021	Ruang Rapat Lt. 1 Gedung Graha Nusa Tiga Jl. Proklamasi No.25 Menteng Jakpus Meeting Room 1st Floor Graha Nusa Tiga Building Jl. Proklamasi No. 23, Menteng, Central Jakarta	Pembahasan Program Kerja Dewan Komisaris Tahun 2022 Discussion on the Work Program of the Board of Commissioners in 2022

Rekapitulasi kehadiran anggota Dewan Komisaris pada rapat internal Dewan Komisaris dapat dilihat di bawah ini:

Recapitulation of attendance of members of the Board of Commissioners at the internal meetings of the Board of Commissioners can be seen below,

Rekapitulasi Kehadiran Dewan Komisaris pada Rapat Internal

Recapitulation of Attendance of the Board of Commissioners at Internal Meetings

Dewan Komisaris Board of Commissioners	Jumlah Wajib Rapat Number of Mandatory Meetings	Jumlah Kehadiran Total Attendance	Persentase Kehadiran Percentage of Attendance
Zulkifli Zaini (Komisaris Utama merangkap Komisaris Independen) (President Commissioner and Independent Commissioner)	2	2	100
Erwan Pelawi (Komisaris Independen) (Independent Commissioner)	28	28	100
Asep Subarkah Yusuf (Komisaris) (Commissioner)	28	7	25
Amal Bakti Pulungan (Komisaris Independen) (Independent Commissioner)	28	28	100
Arie Yuriwin (Komisaris) (Commissioner)	28	19	68
Rini Widyastuti (Komisaris) (Commissioner)	28	25	89
Wisto Prihadi (Komisaris Independen) (Independent Commissioner)	8	8	100
Indrasari Wisnu Wardhana (Komisaris) (Commissioner)	2	2	100
Rata-rata Average			83



RAPAT GABUNGAN DEWAN KOMISARIS DAN DIREKSI

Selama tahun 2021, Dewan Komisaris telah melaksanakan Rapat Gabungan dengan mengundang Direksi yang diselenggarakan sebanyak 15 (lima belas) kali. Berikut disampaikan agenda dan risalah rapat, kehadiran, serta rekapitulasi tingkat kehadiran Dewan Komisaris dan Direksi dalam Rapat Gabungan yang diselenggarakan di tahun 2021.

JOINT MEETINGS OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

During 2021, the Board of Commissioners held Joint Meetings by inviting the Directors, which were held 15 (fifteen) times. Following are the agenda and minutes of meetings, attendance, and recapitulation of the level of attendance of the Board of Commissioners and Board of Directors at the Joint Meetings held in 2021.

Risalah dan Kehadiran Dewan Komisaris dan Direksi pada Rapat Gabungan
Minutes and Attendance of the Board of Commissioners and Board of Directors at Joint Meetings

NO	NO. SURAT UNDANGAN LETTER OF INVITATION NO.	TANGGAL RAPAT MEETING DATE	TEMPAT RAPAT MEETING VENUE	AGENDA
1.	KOM/DIR/U-02/I/2021 04 Januari 2021 January 4, 2021	Selasa, 05 Januari 2021 Tuesday, January 5, 2021	Online Meeting via Zoom	<ul style="list-style-type: none"> Review Tindak Lanjut Hasil Rapat Sebelumnya Membahas LM s.d. Bulan November 2020 Program Pengembangan <i>Talent</i> PTPN III (Persero) Paparan RJPP 2020–2024 dan RKAP 2021 Hal-hal lain yang timbul dalam rapat Follow-up Review of Previous Meeting Results Discussion on the Management Report until November 2020 PTPN III (Persero) Talent Development Program Company's 2020-2024 Long-Term-Plan and The Company's 2021 Work Plan and Budget Other matters that arise in the meeting
2.	KOM/DIR/U-05/I/2021 27 Januari 2021 January 27, 2021	Kamis, 28 Januari 2021 Thursday, January 28, 2021	Online Meeting via Zoom	<ul style="list-style-type: none"> Membahas Persiapan RUPS RKAP Tahun 2021 PTPN III (Persero) Hal-hal lain yang timbul dalam rapat Discussion on the preparation of the GMS for the Company's 2021 Work Plan and Budget Other matters that emerged in the meeting
3.	KOM/DIR/U-08/II/2021 24 Februari 2021 February 24, 2021	Jumat, 26 Februari 2021 Friday, Feb 26, 2021	Online Meeting via Zoom	<ul style="list-style-type: none"> Pembahasan LM Bulan Desember 2020 <i>Unaudited</i> Laporan Hasil Kunjungan Kerja Dewan Komisaris ke PTPN III (Persero) Pembahasan Progres Pelaksanaan Audit Tahun Buku 2020 Hal-hal lain yang timbul dalam rapat Discussion on the Management Report of December 2020 (Unaudited) Report of the Work Visit of the Board of Commissioners to PTPN III (Persero) Discussion on the Progress of Audit Implementation for 2020 Fiscal Year Other matters that emerged in the meeting

Risalah dan Kehadiran Dewan Komisaris dan Direksi pada Rapat Gabungan

Minutes and Attendance of the Board of Commissioners and Board of Directors at Joint Meetings

NO	NO. SURAT UNDANGAN LETTER OF INVITATION NO.	TANGGAL RAPAT MEETING DATE	TEMPAT RAPAT MEETING VENUE	AGENDA
4.	KOM/DIR/U-12/III/2021 25 Maret 2021 March 25, 2021	Jumat, 26 Maret 2021 Friday March 26, 2021	Online Meeting via Zoom	<ul style="list-style-type: none"> Tindak lanjut hasil rapat sebelumnya Membahas LM bulan Januari dan Februari 2021 Laporan hasil Kunjungan Kerja Dewan Komisaris ke PTPN II Hal-hal lain yang timbul dalam rapat Follow up on the results of the previous meeting Discussion on the Management Report of Jan and Feb 2021 Report of the Work Visit of the Board of Commissioners to PTPN II Other matters that emerged in the meeting
5.	KOM DIR/U-14/IV/2021 15 April 2021 April 15, 2021	Jumat, 16 April 2021 Friday, April 16, 2021	Online Meeting via Zoom	<ul style="list-style-type: none"> Pembahasan Usulan Talenta PTPN III (Persero) Hal-hal lain yang timbul dalam rapat Discussion on the Talent Proposal of PTPN III (Persero) Other matters that emerged in the meeting
6.	KOM/DIR/U-18/V/2021 3 Mei 2021 May 3, 2021	Rabu, 5 Mei 2021 Wednesday, May 5, 2021	Online Meeting via Zoom	<ul style="list-style-type: none"> Tindak lanjut Hasil Rapat sebelumnya Membahas Laporan Manajemen s.d Bulan Maret 2021 Membahas Laporan Progres Audit Tahun Buku 2020 Paparan Hasil Kunjungan ke PTPN VII Hal-hal lain yang timbul dalam rapat Follow up on the results of the previous meeting Discussion on the Management Report until March 2021 Discussion on the Audit Progress Report for 2020 Fiscal Year Presentation of the results of visit to PTPN VII Other matters that emerged in the meeting
7.	KOM/DIR/U-20/V/2021 27 Mei 2021 May 27, 2021	Senin, 31 Mei 2021 Monday, May 31, 2021	Online Meeting via Zoom	<ul style="list-style-type: none"> Tindak lanjut Hasil Rapat sebelumnya Membahas Laporan Manajemen s.d April 2021 Membahas Progres Audit Tahun Buku 2020 Hal-hal lain yang timbul dalam rapat Follow up on the results of the previous meeting Discussion on the Management Report until April 2021 Discussion on the Audit Progress for 2020 Fiscal Year Other matters that emerged in the meeting
8.	KOM/DIR/U-21/VI/2021 2 Juni 2021 June 2, 2021	Kamis, 3 Juni 2021 Thursday June 3, 2021	Double Tree Hotel Jakarta	<ul style="list-style-type: none"> Pembahasan Pembentukan Sugar Co Discussion on the Establishment of Sugar Co



Risalah dan Kehadiran Dewan Komisaris dan Direksi pada Rapat Gabungan
Minutes and Attendance of the Board of Commissioners and Board of Directors at Joint Meetings

NO	NO. SURAT UNDANGAN LETTER OF INVITATION NO.	TANGGAL RAPAT MEETING DATE	TEMPAT RAPAT MEETING VENUE	AGENDA
9.	KOM/DIR/U-28/VII/2021 28 Juli 2021 July 28, 2021	Jumat, 30 Juli 2021 Thursday, July 29, 2021	Online Meeting via Zoom	<ul style="list-style-type: none"> Review Tindak lanjut Hasil Rapat Sebelumnya Pembahasan LM s.d Bulan Juni 2021 Hal-hal lain yang timbul dalam rapat Discussion on the Management Report of May & June 2021 Procurement of Public Accounting Firm for 2021 Fiscal Year Other matters that emerged in the meeting
10.	KOM/DIR/U-34/VIII/2021 25 Agustus 2021 August 25, 2021	Kamis, 26 Agustus 2021 Thursday, 26 Aug 2021	Online Meeting via Zoom	<ul style="list-style-type: none"> Review Tindak lanjut Hasil Rapat Sebelumnya Membahas LM s.d Bulan Juli 2021 Membahas RKAPP Tahun 2021 Perkenalan Dewan Komisaris Baru Hal-hal lain yang timbul dalam rapat Follow-up Review of Previous Meeting Results Discussion on the Management Report until July 2021 2021 Revised Work Plan and Budget Other matters that emerged in the meeting
11.	KOM/DIR/U-38/IX/2021 27 September 2021 September 27, 2021	Kamis, 30 September 2021 Thursday, 30 Sept 2021	Online Meeting via Zoom	<ul style="list-style-type: none"> Review Tindak lanjut Hasil Rapat Sebelumnya Membahas Laporan Manajemen s.d. Bulan Agustus 2021 Membahas Perkembangan Restrukturisasi Anak Perusahaan Non PTPN Hal-hal lain yang timbul dalam rapat Discussion on the Management Report until August 2021 Discussion on the Development of Restructuring of Non-PTPN Subsidiaries Other matters that emerged in the meeting
12.	KOM/DIR/U-40/X/2021 29 Oktober 2021 October 29, 2021	Senin, 01 November 2021 Monday, 01 Nov 2021	Online Meeting via Zoom	<ul style="list-style-type: none"> Membahas Laporan Manajemen s.d September 2021 Hal-hal lain yang timbul dalam rapat Discussion on the Management Report until September 2021 Other matters that emerged in the meeting
13.	KOM/DIR/U-43/XII/2021 03 Desember 2021 December 3, 2021	Senin, 06 Desember 2021 Monday, Dec 6, 2021	Online Meeting via Zoom	<ul style="list-style-type: none"> Review Tindak lanjut Hasil Rapat Sebelumnya Membahas Laporan Manajemen s.d Bulan Oktober 2021 Hal-hal lain yang timbul dalam rapat Follow-up Review of Previous Meeting Results Discussion on the Management Report until October 2021 Other matters that emerged in the meeting

Risalah dan Kehadiran Dewan Komisaris dan Direksi pada Rapat Gabungan

Minutes and Attendance of the Board of Commissioners and Board of Directors at Joint Meetings

NO	NO. SURAT UNDANGAN LETTER OF INVITATION NO.	TANGGAL RAPAT MEETING DATE	TEMPAT RAPAT MEETING VENUE	AGENDA
14	KOM/DIR/U-44/XII/2021 13 Desember 2021 December 13, 2021	Kamis, 16 Desember 2021 Thursday, Dec 16, 2021	Online Meeting via Zoom	<ul style="list-style-type: none"> Laporan Audit Intern 2021 Usulan RKAP 2022 Lain-lain 2021 Interim Audit Report Proposal for the Company's 2022 Work Plan and Budget Others.
15.	DSPN/PTPN/3959/2021	Kamis- Jumat, 24 Desember 2021 Thursday -Friday, Dec 24, 2021	Agrowisata Gunung Mas	<ul style="list-style-type: none"> Pembahasan RKAP Tahun 2022 Restrukturisasi Korporasi Grup Usaha PTPN (Palm Co) Kinerja s.d November 2021 Update Umum dari BOD ke BOC Hal-hal lain yang timbul dalam rapat Discussion on the Company's 2022 Work Plan and Budget Corporate Restructuring of PTPN Business Group (Palm Co) Performance until November 2021 General Update from BOD to BOC Other matters that emerged in the meeting

Rekapitulasi kehadiran anggota Dewan Komisaris dan Direksi pada Rapat Gabungan dapat dilihat di bawah ini:

Recapitulation of attendance of members of the Board of Commissioners and Board of Directors at Joint Meetings can be seen below:

Rekapitulasi Kehadiran Dewan Komisaris dan Direksi pada Rapat Gabungan

Recapitulation of Attendance of the Board of Commissioners and Board of Directors at Joint Meetings

Dewan Komisaris dan Direksi Board of Commissioners and Board of Directors	Jumlah Wajib Rapat Number of Mandatory Meetings	Jumlah Kehadiran Total Attendance	Persentase Kehadiran Percentage of Attendance
Dewan Komisaris Board of Commissioners			
Zulkifli Zaini (Komisaris Utama merangkap Komisaris Independen) President Commissioner and Independent Commissioner	2	2	100
Erwan Pelawi Komisaris Independen I Independent Commissioner	15	15	100
Asep Subarkah Yusuf Komisaris I Commissioner	15	4	27
Amal Bakti Pulungan Komisaris Independen I Independent Commissioner	15	15	100
Arie Yuriwin Komisaris I Commissioner	15	9	60
Rini Widyastuti Komisaris I Commissioner	15	12	80
Wisto Prihadi Komisaris Independen I Independent Commissioner	6	6	100
Indrasari Wisnu Wardhana Komisaris I Independent Commissioner	2	0	0



Rekapitulasi Kehadiran Dewan Komisaris dan Direksi pada Rapat Gabungan

Recapitulation of Attendance of the Board of Commissioners and Board of Directors at Joint Meetings

Dewan Komisaris dan Direksi Board of Commissioners and Board of Directors	Jumlah Wajib Rapat Number of Mandatory Meetings	Jumlah Kehadiran Total Attendance	Persentase Kehadiran Percentage of Attendance
Direksi Board of Directors			
Mohammad Abdul Ghani Direktur Utama I President Director	15	15	100
Denaldy Mulino Mauna Wakil Direktur Utama I Vice Director	15	15	100
Doni P. Gandamihardja Direktur Umum I Director of General Affairs	15	14	93
Seger Budiarjo Direktur Sumber Daya Manusia I Director of Human Resources	15	15	100
Dwi Sutoro Direktur Pemasaran I Director of Marketing	15	15	100
Ahmad Haslan Saragih Direktur Pelaksana I Managing Director	15	15	100
M. Iswahyudi Direktur Keuangan dan Manajemen Risiko I Director of Finance and Risk Management	15	15	100
Mahmudi Direktur Produksi dan Pengembangan Director of Production and Development	15	15	100
Rata-rata Average			85

RAPAT DIREKSI

Rapat Direksi telah diatur di dalam Anggaran Dasar dan *Board Manual* yaitu paling sedikit 1 (satu) kali setiap bulan. Selama tahun 2021, Direksi telah menyelenggarakan melakukan beberapa kali Rapat Direksi.

Pengambilan keputusan dilakukan dengan musyawarah dan mufakat. Dalam hal tidak terjadi musyawarah mufakat, pengambilan keputusan dilakukan berdasarkan suara terbanyak. Segala keputusan yang diambil dalam rapat Direksi bersifat mengikat. Perbedaan pendapat (*dissenting opinion*) yang terjadi dalam rapat Direksi wajib dicantumkan secara jelas dalam risalah rapat beserta alasan perbedaan pendapat.

Di sepanjang tahun 2021, Direksi melaksanakan rapat internal sebanyak 16 (enam belas) kali. Berikut disampaikan agenda dan risalah rapat, kehadiran, serta rekapitulasi tingkat kehadiran Direksi dalam rapat-rapat tersebut.

BOARD OF DIRECTORS MEETING

Board of Directors Meeting has been regulated in the Articles of Association and Board Manual to be held at least once a month. Throughout 2021, the Board of Directors has held Board of Directors Meeting several times.

Decision making is made by deliberation for consensus. In the event whereas deliberation for consensus fails, decision shall be taken based on the majority votes. All decisions made in Board of Directors meeting shall be binding. Dissenting opinions in the Board of Directors meeting shall be clearly noted in the minutes of meeting along with reason for the dissenting opinions.

Throughout 2021, the Board of Directors has held 16 (sixteen) internal meetings. Following are the agenda and minutes of meetings, attendance, and recapitulation of the level of attendance of the Board of Directors at these meetings.

Risalah Agenda Rapat Internal Direksi
Minutes and Attendance of Board of Directors at Internal Meetings

No	Tanggal Rapat Meeting Date	Lokasi Location	Agenda Agenda	Peserta Participant	Jumlah Kehadiran Direksi Total Attendance of Directors	Persentase Percentage
1.	4 Januari 2021 January 4, 2021	Zoom Meeting	RJP, RKAP 2021 dan estimasi 2020 The Company's 2020 Long-Term Plan and Work Plan and Budget and 2021 estimation	Mohammad Abdul Ghani, Denaldy Mulino Mauna, Seger Budiarto, Dwi Sutoro, M. Iswahyudi, Wing Antariksa, Mahmudi dan Ahmad Haslan Saragih	8	100%
2.	2 Februari 2021 February 2, 2021	Zoom Meeting	Single Entity Gula KPI 2021	Mohammad Abdul Ghani, Denaldy Mulino Mauna, Seger Budiarto, Dwi Sutoro, M. Iswahyudi, Wing Antariksa, Mahmudi dan Ahmad Haslan Saragih	8	100%
3.	15 Maret 2021 March 15, 2021	Zoom Meeting	Update Sugar Co	Mohammad Abdul Ghani, Denaldy Mulino Mauna, Seger Budiarto, Dwi Sutoro, M. Iswahyudi, Wing Antariksa, Mahmudi dan Ahmad Haslan Saragih	8	100%
4.	19 April 2021 April 19, 2021	Agro Plaza	Progress Restrukturisasi Keuangan & IP-PEN Progress of Financial Restructuring & IP-PEN	Mohammad Abdul Ghani, Denaldy Mulino Mauna, Seger Budiarto, Dwi Sutoro, M. Iswahyudi, Wing Antariksa, Mahmudi dan Ahmad Haslan Saragih	8	100%
5.	5 Mei 2021 May 5, 2021	Zoom Meeting	Pendirian Sugar Co Establishment of Sugar Co	Mohammad Abdul Ghani, Denaldy Mulino Mauna, Seger Budiarto, Dwi Sutoro, M. Iswahyudi, Doni P. Gandamihardja, Mahmudi dan Ahmad Haslan Saragih	8	100%
6.	8 Juni 2021 June 8, 2021	Zoom Meeting	Skema Kerja sama di Sugar Co dan Struktur Organisasi Holding Cooperation Scheme at Sugar Co and Holding Organizational Structure	Mohammad Abdul Ghani, Denaldy Mulino Mauna, Seger Budiarto, Dwi Sutoro, M. Iswahyudi, Doni P. Gandamihardja, Mahmudi dan Ahmad Haslan Saragih	8	100%
7.	13 Juli 2021 July 13, 2021	Zoom Meeting	Key decisions/approvals for hiring and travel policy	Mohammad Abdul Ghani, Denaldy Mulino Mauna, Seger Budiarto, Dwi Sutoro, M. Iswahyudi, Doni P. Gandamihardja, Mahmudi dan Ahmad Haslan Saragih	8	100%
8.	21 Juli 2021 July 21, 2021	Zoom Meeting	<ul style="list-style-type: none"> • Recapitulation of last meeting and today's agenda • Updated normalization analysis • Key decision update • Strategic Program Update 	Mohammad Abdul Ghani, Denaldy Mulino Mauna, Seger Budiarto, Dwi Sutoro, M. Iswahyudi, Doni P. Gandamihardja, Mahmudi dan Ahmad Haslan Saragih	8	100%
9.	13 Agustus 2021 August 13, 2021	Zoom Meeting	Update Merger KPBN, SAN, & ESW	Mohammad Abdul Ghani, Denaldy Mulino Mauna, Seger Budiarto, Dwi Sutoro, M. Iswahyudi, Doni P. Gandamihardja, Mahmudi dan Ahmad Haslan Saragih	8	100%
10.	20 Agustus 2021 August 20, 2021	Zoom Meeting	Weekly Update Progress EBITDA Transformation	Mohammad Abdul Ghani, Denaldy Mulino Mauna, Seger Budiarto, Dwi Sutoro, M. Iswahyudi, Doni P. Gandamihardja, Mahmudi dan Ahmad Haslan Saragih	8	100%
11.	28 Agustus 2021 August 28, 2021	Zoom Meeting	Pemasaran Gula Sugar Marketing	Mohammad Abdul Ghani, Denaldy Mulino Mauna, Seger Budiarto, Dwi Sutoro, M. Iswahyudi, Doni P. Gandamihardja, Mahmudi dan Ahmad Haslan Saragih	8	100%
12.	7 September 2021 September 7, 2021	Zoom Meeting	Financial & Operational Performance and Update Cash Position	Mohammad Abdul Ghani, Denaldy Mulino Mauna, Seger Budiarto, Dwi Sutoro, M. Iswahyudi, Doni P. Gandamihardja, Mahmudi dan Ahmad Haslan Saragih	8	100%



Risalah Agenda Rapat Internal Direksi

Minutes and Attendance of Board of Directors at Internal Meetings

No	Tanggal Rapat Meeting Date	Lokasi Location	Agenda Agenda	Peserta Participant	Jumlah Kehadiran Direksi Total Attendance of Directors	Persentase Percentage
13.	5 Oktober 2021 October 5, 2021	Zoom Meeting	Persiapan Giling dan Pembiayaan Tebu Q4-2021 Milling Preparation and Sugarcane Financing of 4 th Quarter of 2021	Mohammad Abdul Ghani, Denaldy Mulino Mauna, Seger Budiarto, Dwi Sutoro, M. Iswahyudi, Doni P. Gandamihardja, Mahmudi dan Ahmad Haslan Saragih	8	100%
14.	17 November 2021 November 17, 2021	Zoom Meeting	Procurement Excellence- Contract Length Payment	Mohammad Abdul Ghani, Denaldy Mulino Mauna, Seger Budiarto, Dwi Sutoro, M. Iswahyudi, Doni P. Gandamihardja, Mahmudi dan Ahmad Haslan Saragih	8	100%
15.	8 Desember 2021 December 8, 2021	Zoom Meeting	Repeat Order Pengadaan Bersama Bahan Bakar Solar Kebutuhan Tahun 2022 Repeat Order for Joint Procurement of Diesel Fuel for 2022	Mohammad Abdul Ghani, Denaldy Mulino Mauna, Seger Budiarto, Dwi Sutoro, M. Iswahyudi, Doni P. Gandamihardja, Mahmudi dan Ahmad Haslan Saragih	8	100%
16	15 Desember 2021 December 15, 2021	Zoom Meeting	IPO, ListCo, RemainCo	Mohammad Abdul Ghani, Denaldy Mulino Mauna, Seger Budiarto, Dwi Sutoro, M. Iswahyudi, Doni P. Gandamihardja, Mahmudi dan Ahmad Haslan Saragih	8	100%

Rekapitulasi kehadiran Direksi pada Rapat Internal Direksi dapat dilihat di bawah ini:

Recapitulation of attendance of the Board of Directors at Internal Meetings can be seen below,

Rekapitulasi Kehadiran Direksi pada Rapat Internal

Recapitulation of Attendance of the Board of Directors at Internal Meetings

Direksi Board of Directors	Jumlah Wajib Rapat Number of Mandatory Meetings	Jumlah Kehadiran Total Attendance	Persentase Kehadiran Percentage of Attendance
Mohammad Abdul Ghani	16	16	100%
Denaldy Mulino Mauna	16	16	100%
Seger Budiarto	16	16	100%
Doni P. Gandamihardja	16	16	100%
Dwi Sutoro	16	16	100%
Ahmad Haslan Saragih	16	16	100%
M.Iswahyudi	16	16	100%
Mahmudi	16	16	100%
Rata-rata Average			100%

PENGUNGKAPAN HUBUNGAN AFILIASI ANTARA DIREKSI, DEWAN KOMISARIS, DAN PEMEGANG SAHAM UTAMA DAN/ATAU PENGENDALI

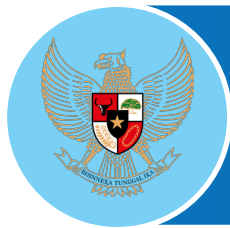
Informasi Mengenai Pemegang Saham Utama dan Pengendali

Pemegang saham utama dan pengendali *Holding* Perkebunan Nusantara PTPN III (Persero) adalah Pemerintah Republik Indonesia yang menguasai 100% saham Perusahaan.

DISCLOSURE OF AFFILIATE RELATIONSHIPS BETWEEN THE BOARD OF DIRECTORS, THE BOARD OF COMMISSIONERS, AND THE MAJOR AND/ OR CONTROLLING SHAREHOLDERS

Information on Major and Controlling Shareholders

The major and controlling Shareholder of *Holding* Perkebunan Nusantara PTPN III (Persero) is the Government of the Republic of Indonesia which controls 100% of the Company's shares.



100% Pemerintah Republik Indonesia
Government of the Republic of Indonesia

Pengungkapan Hubungan Afiliasi Antara Direksi, Dewan Komisaris, dan Pemegang Saham Utama/ Pengendali

Dewan Komisaris dan Direksi *Holding* Perkebunan Nusantara PTPN III (Persero) tidak memiliki hubungan afiliasi baik secara keuangan maupun kekeluargaan antar Direksi dengan Direksi yang lainnya, serta antara Dewan Komisaris, Direksi dan Pemegang Saham Utama maupun Pemegang Saham Pengendali.

Pemegang Saham *Holding* Perkebunan Nusantara PTPN III (Persero) memberikan perhatian khusus terkait hubungan afiliasi antara anggota Direksi dan Dewan Komisaris karena hal ini dapat mempengaruhi kemandirian dan juga untuk menghindari benturan kepentingan dalam pengambilan keputusan di dalam Perusahaan.

Affiliate Relationships between the Board of Directors, Board of Commissioners, and Major/Controlling Shareholders

The Company's Board of Commissioners and Board of Directors have no affiliate relationships, whether in the terms of financial or family, between the Board of Directors and other Board of Directors, and between the Board of Commissioners, Board of Directors and Major Shareholder and Controlling Shareholder.

The Company's Shareholders give special attention to affiliate relationships between the members of the Board of Directors and Board of Commissioners since it may affect independence as well as to avoid conflict of interest in the Company's decision making.

	Hubungan Afiliasi dengan Affiliate Relationship with		
	Dewan Komisaris Board of Commissioners	Direksi Board of Directors	Pemerintah Republik Indonesia (Pemegang Saham Utama/ Pengendali Perusahaan) Government of the Republic of Indonesia (Major/Controlling Shareholders)
Dewan Komisaris Board of Commissioners			
Zulkifli Zaini Komisaris Utama President Commissioner	X	X	X
Erwan Pelawi Komisaris Independen Independent Commissioner	X	X	X



	Hubungan Afiliasi dengan Affiliate Relationship with		
	Dewan Komisaris Board of Commissioners	Direksi Board of Directors	Pemerintah Republik Indonesia (Pemegang Saham Utama/ Pengendali Perusahaan) Government of the Republic of Indonesia (Major/Controlling Shareholders)
Asep Subarkah Yusuf Komisaris I Commissioner	X	X	X
Amal Bakti Pulungan Komisaris Independen I Independent Commissioner	X	X	X
Arie Yuriwin Komisaris I Commissioner	X	X	X
Rini Widyastuti Komisaris I Commissioner	X	X	X
Wisto Prihadi Komisaris Independen I Independent Commissioner	X	X	X
Direksi Board of Directors			
Mohammad Abdul Ghani Direktur Utama I President Director	X	X	X
Denaldy Mulino Mauna Wakil Direktur Utama I Vice President Director	X	X	X
M. Iswahyudi Direktur Keuangan dan Manajemen Risiko I Director of Finance and Risk Management	X	X	X
Dwi Sutoro Direktur Pemasaran I Director of Marketing	X	X	X
Doni P. Gandamihardja Direktur Umum I Director of General Affairs	X	X	X
Seger Budiarjo Direktur Sumber Daya Manusia I Human Resources	X	X	X
Mahmudi Direktur Produksi dan Pengembangan I Director of Production and Development	X	X	X
Ahmad Haslan Saragih Direktur Pelaksana I Managing Director	X	X	X

v = terdapat adanya hubungan | x = tidak terdapat adanya hubungan
v = there is a relationship | x = there is no relationship

PENGUNGKAPAN RANGKAP JABATAN DEWAN KOMISARIS DAN DIREKSI

Berikut ini tabel yang menunjukkan hubungan Kepengurusan antar anggota Direksi pada perusahaan lain dalam periode tahun 2021.

DISCLOSURE OF CONCURRENT POSITIONS OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

The following table shows the management relationship between members of the Board of Directors at other companies in the 2021 period.

	Kepengurusan pada Perusahaan/Institusi Lain Management in Other Companies/Institutions		
	Sebagai Anggota Dewan Komisaris As Member of the Board of Commissioners	Sebagai Anggota Direksi As Member of the Board of Directors	Jabatan Lainnya Other Position
Dewan Komisaris Board of Commissioners			
Zulkifli Zaini Komisaris Utama I President Commissioner	x	x	x
Erwan Pelawi Komisaris Independen I Independent Commissioner	✓	x	x
Asep Subarkah Yusuf Komisaris I Commissioner	x	x	✓
Amal Bakti Pulungan Komisaris Independen I Independent Commissioner	x	x	x
Arie Yuriwin Komisaris I Commissioner	x	x	✓
Rini Widyastuti Komisaris I Commissioner	x	x	✓
Wisto Prihadi Komisaris Independen I Independent Commissioner	x	x	x
Direksi Board of Directors			
Mohammad Abdul Ghani Direktur Utama I President Director	x	x	x
Denaldy Mulino Mauna Wakil Direktur Utama I Vice President Director	✓	x	x
M. Iswahyudi Direktur Keuangan dan Manajemen Risiko I Director of Finance and Risk Management	✓	x	x
Dwi Sutoro Direktur Pemasaran I Director of Marketing	✓	x	x
Doni P. Gandamihardja Direktur Umum I Director of General Affairs	✓	x	x
Seger Budiarjo Direktur Sumber Daya Manusia I Director of Human Resources	✓	x	x
Mahmudi Direktur Produksi dan Pengembangan Director of Production and Development	✓	x	x
Ahmad Haslan Saragih Direktur Pelaksana I Managing Director	✓	x	x



Penjelasan terkait kepengurusan pada perusahaan/institusi Lain, adalah sebagai berikut:

Explanation related to the management in other companies/ institutions is as follows:

Nama Name	Jabatan pada Perusahaan/Instansi Lain Position in Other Companies/Institutions
Dewan Komisaris Board of Commissioners	
Zulkifli Zaini Komisaris Utama I President Commissioner	-
Erwan Pelawi Komisaris Independen I Independent Commissioner	Komisaris Utama PT Riset Perkebunan Nusantara President Commissioner of PT Riset Perkebunan Nusantara
Asep Subarkah Yusuf Komisaris I Commissioner	Deputi Kontra Intelijen, Badan Intelijen Negara (BIN) Deputy for Counter Intelligence, State Intelligence Agency (BIN)
Amal Bakti Pulungan Komisaris Independen I Independent Commissioner	-
Arie Yuriwin Komisaris I Commissioner	Direktur Jenderal Pengadaan Tanah, Kementerian Agraria dan Tata Ruang/Badan Pertanahan Nasional Director General of Land Procurement, Ministry of Agrarian and Spatial Planning/National Land Agency
Rini Widyastuti Komisaris I Commissioner	Kepala Biro Hukum Kementerian BUMN Head of the Legal Bureau of the Ministry of SOEs
Wisto Prihadi Komisaris Independen I Independent Commissioner	-
Direksi Board of Directors	
Mohammad Abdul Ghani Direktur Utama I President Director	-
Denaldy Mulino Mauna Wakil Direktur Utama I Vice President Director	Komisaris PT Karisma Pemasaran Bersama Nusantara Commissioner of PT Karisma Pemasaran Bersama Nusantara
Seger Budiarjo Direktur Sumber Daya Manusia I Director of HR	Ketua Dewan Pengawas Dana Pensiun Perkebunan (DAPENBUN) Chairman of the Supervisory Board of the Plantation Pension Fund (DAPENBUN)
Doni P. Gandamijardja Direktur Umum I Director of General Affairs	Komisaris Utama PT Lembaga Pendidikan Perkebunan Agro Nusantara President Commissioner of PT Lembaga Pendidikan Perkebunan Agro Nusantara
Dwi Sutoro Direktur Pemasaran I Director of Marketing	Komisaris Utama PT Industri Nabati Lestari President Commissioner of PT Industri Nabati Lestari
Ahmad Haslan Saragih Direktur Pelaksana I Managing Director	Komisaris Utama PT Kawasan Industri Nusantara President Commissioner of PT Kawasan Industri Nusantara
M. Iswahyudi Direktur Keuangan dan Manajemen Risiko Director of Finance and Risk Management	Komisaris Utama PT Sarana Agro Nusantara President Commissioner of PT Sarana Agro Nusantara

Nama Name	Jabatan pada Perusahaan/Instansi Lain Position in Other Companies/Institutions
Mahmudi Direktur Produksi dan Pengembangan Director of Production and Development	Komisaris Utama PT Riset Perkebunan Nusantara President Commissioner of PT Riset Perkebunan Nusantara

Rangkap jabatan Direksi Perusahaan pada entitas anak merupakan bagian dari representasi manajerial dalam kelompok usaha *Holding* Perkebunan Nusantara PTPN III (Persero). Sementara rangkap jabatan anggota Dewan Komisaris pada Kementerian merupakan bagian dari representasi pengawasan atas pengurusan Perusahaan oleh Direksi oleh Pemerintah Republik Indonesia selaku entitas pemilik akhir. Seluruh rangkap jabatan telah memenuhi peraturan dan perundang-undangan yang berlaku.

The concurrent position of the Company's Board of Directors in a subsidiary is part of the managerial representation of Holding Perkebunan Nusantara PTPN (III) business group. While the concurrent positions of members of the Board of Commissioners at the Ministry are part of the supervisory representation of the Government of the Republic of Indonesia as the owner of parent entity over the Company's management carried out by the Board of Directors. All concurrent positions have complied with the applicable rules and regulations.

PENGUNGKAPAN KEPEMILIKAN SAHAM DEWAN KOMISARIS DAN DIREKSI

Perusahaan mewajibkan anggota Dewan Komisaris dan Direksi untuk mengungkapkan kepemilikan sahamnya, baik yang berkedudukan di dalam maupun di luar negeri, dalam suatu laporan yang harus diperbaharui setiap tahunnya.

DISCLOSURE OF SHARE OWNERSHIP OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

The Company requires members of the Board of Commissioners and Board of Directors to disclose their share ownership, both domestically and abroad, in a report, which shall be updated annually.

Kepemilikan Saham Dewan Komisaris dan Direksi Per 31 Desember 2021 Share Ownership of the Board of Commissioners and Board of Directors As of December 31, 2021

	Kepemilikan Saham Share Ownership		
	Perusahaan Company	Entitas Anak dan Afiliasi Subsidiaries and Affiliates	Perusahaan Lain (Lebih dari 5%) Other Companies (More Than 5%)
Dewan Komisaris Board of Commissioners			
Zulkifli Zaini Komisaris Utama I President Commissioner	Nihil None	Nihil None	Nihil None
Erwan Pelawi Komisaris Independen I Independent Commissioner	Nihil None	Nihil None	Nihil None
Asep Subarkah Yusuf Komisaris I Commissioner	Nihil None	Nihil None	Nihil None
Amal Bakti Pulungan Komisaris Independen I Independent Commissioner	Nihil None	Nihil None	Nihil None
Arie Yuriwin Komisaris I Commissioner	Nihil None	Nihil None	Nihil None
Rini Widyastuti Komisaris I Commissioner	Nihil None	Nihil None	Nihil None
Wisto Prihadi Komisaris Independen I Independent Commissioner	Nihil None	Nihil None	Nihil None



Kepemilikan Saham Dewan Komisaris dan Direksi Per 31 Desember 2021

Share Ownership of the Board of Commissioners and Board of Directors As of December 31, 2021

	Kepemilikan Saham Share Ownership		
	Perusahaan Company	Entitas Anak dan Afiliasi Subsidiaries and Affiliates	Perusahaan Lain (Lebih dari 5%) Other Companies (More Than 5%)
Direksi Board of Directors			
Mohammad Abdul Ghani Direktur Utama I President Director	Nihil None	Nihil None	Nihil None
Denaldy Mulino Mauna Wakil Direktur Utama I Vice President Director	Nihil None	Nihil None	Nihil None
Seger Budiarto Direktur Sumber Daya Manusia I Director of HR	Nihil None	Nihil None	Nihil None
Doni P. Gandamijardja Direktur Umum I Director of General Affairs	Nihil None	Nihil None	Nihil None
Dwi Sutoro Direktur Pemasaran I Director of Marketing	Nihil None	Nihil None	Nihil None
Ahmad Haslan Saragih Direktur Pelaksana I Managing Director	Nihil None	Nihil None	Nihil None
M. Iswahyudi Direktur Keuangan dan Manajemen Risiko Director of Finance and Risk Management	Nihil None	Nihil None	Nihil None
Mahmudi Direktur Produksi dan Pengembangan Director of Production and Development	Nihil None	Nihil None	Nihil None

Holding Perkebunan Nusantara, yaitu PTPN III (Persero) dan entitas anak serta afiliasi, tidak memperdagangkan sahamnya kepada publik. *Holding* Perkebunan Nusantara PTPN III (Persero) juga tidak memiliki program kepemilikan saham oleh manajemen. Oleh karena itu, manajemen tidak memiliki saham baik saham Perusahaan maupun entitas anak dan afiliasi.

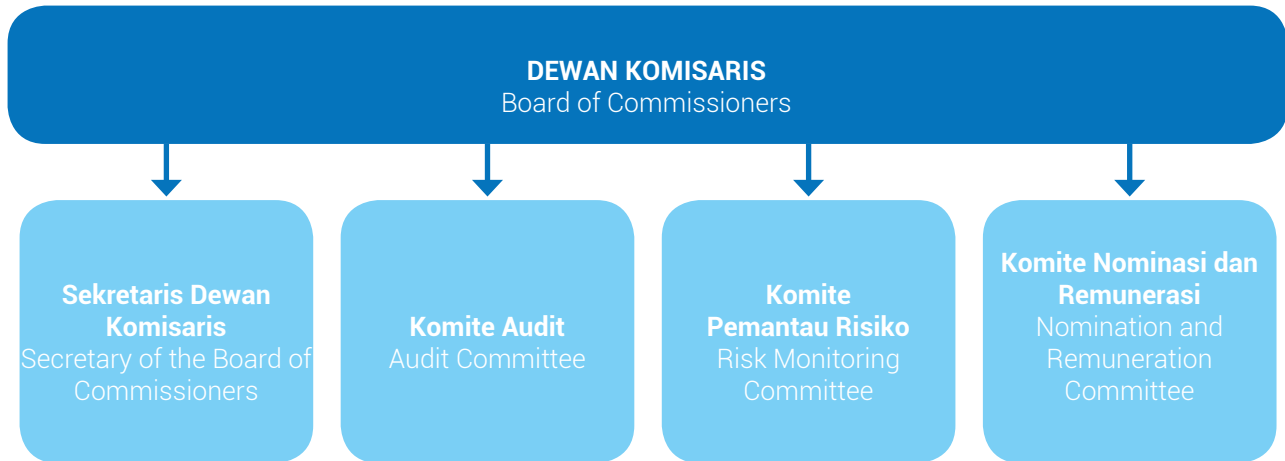
Holding Perkebunan Nusantara, namely PTPN III (Persero) and its subsidiaries and affiliates, has not traded its shares to the public. The Company has also not established management stock options program. Therefore, the management has no shares of either the Company's shares or its subsidiaries and affiliates.

Organ Pendukung Dewan Komisaris

Supporting Organs of The Board of Commissioners

Dalam pelaksanaan tugas dan tanggung jawab pengawasan, pemberian saran serta rekomendasi, Dewan Komisaris dibantu oleh Sekretaris Dewan Komisaris, Komite Audit, Komite Pemantau Risiko, serta Komite Nominasi dan Remunerasi.

In carrying out its supervisory duties and responsibilities, providing advice and recommendations, the Board of Commissioners is assisted by the Secretary of the Board of Commissioners, the Audit Committee, the Risk Monitoring Committee as well as the Nomination and Remuneration Committee.



SEKRETARIS DEWAN KOMISARIS

Sekretaris Dewan Komisaris diangkat untuk membantu kelancaran tugas Dewan Komisaris. Sekretaris Dewan Komisaris mempunyai fungsi untuk memberikan dukungan administratif dan kesekretariatan kepada Dewan Komisaris guna memperlancar pelaksanaan tugas-tugas Dewan Komisaris. Selain itu, Sekretaris Dewan Komisaris memiliki peran yang besar dalam memastikan Dewan Komisaris menerapkan prinsip-prinsip GCG sesuai dengan *best practices* dan peraturan perundang-undangan yang berlaku.

PEJABAT SEKRETARIS DEWAN KOMISARIS

Sekretaris Dewan Komisaris saat ini dijabat oleh Sutrisno berdasarkan Surat Keputusan Dewan Komisaris No. KEP-02/KOM/V/2019 tanggal 03 Juni 2019 tentang Pemberhentian dan Pengangkatan Sekretaris Dewan Komisaris Perusahaan Perseroan (Persero) PT Perkebunan Nusantara III.

SECRETARY OF THE BOARD OF COMMISSIONERS

Secretary of the Board of Commissioners is appointed to help facilitating the duties of the Board of Commissioners. Secretary of the Board of Commissioners has the function to provide administrative and secretarial support to the Board of Commissioners in order to facilitate the implementation of duties of the Board of Commissioners. In addition, Secretary of the Board of Commissioners has a major role in ensuring the Board of Commissioners implements GCG principles in accordance with best practices and applicable laws and regulations.

SECRETARY OF THE BOARD OF COMMISSIONERS

Secretary of the Board of Commissioners is currently held by Sutrisno based on the Decree of the Board of Commissioners No. KEP-02/KOM/V/2019 dated June 3, 2019 concerning the Appointment and Dismissal of Secretary of the Board of Commissioners of PT Perkebunan Nusantara III (Persero).



Sutrisno

Sekretaris Dewan Komisaris Secretary of the Board of Commissioners

Periode Jabatan 01 Juni 2019 – 31 Mei 2022, Periode Ke-1
Term of Office June 1, 2019 – May 31, 2022, 1st Period

Kewarganegaraan

Warga Negara Indonesia

Usia

41 tahun

Domisili

Depok, Jawa Barat, Indonesia

Riwayat Pendidikan

Sarjana, Ekonomi, Universitas Indonesia, 2010

Pengalaman Kerja

- Penata Kelola Perusahaan Negara Muda, 1 April 2021-Sekarang
- Koordinator, 29 Desember 2020-31 Maret 2021
- Pengendali Kelompok, 26 Oktober 2020-26 Desember 2020
- Pengendali Sub Kelompok, 9 Juni 2020-25 Oktober 2020
- Kepala Sub Bidang Industri Agro dan Farmasi, 30 Oktober 2015-6 Juni 2020
- Kepala Sub Bidang Aneka Industri, 20 Mei 2014-29 Oktober 2015

Penugasan BUMN Grup

- Sekretaris Dewan Komisaris PTPN III, 3 Juni 2019-Sekarang
- Sekretaris Dewan Pengawas Perum BULOG, Agustus 2017-Juni 2019
- Sekretaris Dewan Komisaris PTPN XII, Agustus 2013-Juni 2017

Citizen

Indonesian citizen

Usia

41 years old

Domicile

Depok, West Java, Indonesia

Education

Bachelor's Degree, Economy, University of Indonesia, 2010

Work Experience

- Junior State Corporate Governance, April 1, 2021 until Present
- Coordinator, December 29, 2020 - March 31, 2021
- Group Controller, October 26, 2020 - December 26, 2020
- Sub-group controllers, June 9, 2020 - October 25, 2020
- Head of Agro and Pharmaceutical Industry Sub Division, October 10, 2015 - June 6, 2020
- Head of Various Industries Sub-Division, May 20, 2014 - October 29, 2015

Assignment of SOES Group

- Secretary of the Board of Commissioners of PTPN III, June 3, 2019 - Present
- Secretary of the Supervisory Board of BULOG, August 2017 - June 2019
- Secretary of the Board of Commissioners of PTPN XII, August 2013 - June 2017.

TUGAS DAN TANGGUNG JAWAB SEKRETARIS DEWAN KOMISARIS

1. Membantu Dewan Komisaris dalam melaksanakan tugas pengawasan Perseroan dan bertanggung jawab atas tugas-tugas yang diberikan;
2. Mengatur dan mengurus surat menyurat Dewan Komisaris serta membina hubungan yang serasi baik internal maupun eksternal.
 - a. Mempersiapkan Rencana Kerja dan Anggaran Dewan Komisaris.
 - b. Mempersiapkan rencana rapat rutin bulanan Internal Dewan Komisaris maupun Rapat Bersama dengan Direksi berupa:

DUTIES AND RESPONSIBILITIES OF THE SECRETARY OF THE BOARD OF COMMISSIONERS

1. Assist the Board of Commissioners in carrying out the Company's supervisory duties and being responsible for the assigned tasks;
2. Regulate and manage correspondence from the Board of Commissioners and fostering harmonious internal and external relationships.
 - a. Prepare the Work Plan and Budget for the Board of Commissioners.
 - b. Prepare plans for regular monthly internal meetings of the Board of Commissioners and Joint Meetings with the Board of Directors in the form of:

- Membuat Undangan Rapat;
 - Jadwal dan Tempat Rapat;
 - Mempersiapkan bahan Rapat;
 - Membuat Risalah Rapat.
- c. Mempersiapkan Rencana Rapat lainnya sesuai kebutuhan Dewan Komisaris.
- d. Mempersiapkan jadwal kunjungan kerja Dewan Komisaris ke Unit-Unit Usaha Perusahaan dan Anak Perusahaan.
- e. Membuat Laporan Dewan Komisaris atas hasil:
- Kunjungan Kerja ke Unit-Unit Usaha Perusahaan dan Anak Perusahaan;
 - Tanggapan/Rekomendasi Dewan Komisaris atas RKAP, Laporan Tahunan, Laporan Triwulanan dan Laporan Semesteran.
3. Membuat Surat Rekomendasi/Persetujuan Dewan Komisaris atas usulan Direksi Perusahaan.
4. Melaksanakan tugas lain yang diberikan oleh Dewan Komisaris berdasarkan ketentuan perundang-undangan yang berlaku.

KOMITE AUDIT

Holding Perkebunan Nusantara PTPN III (Persero) dalam melaksanakan kegiatan usahanya wajib menerapkan prinsip-prinsip tata kelola perusahaan yang baik (*good corporate governance*) yaitu perusahaan dikelola secara transparan, akuntabel, bertanggung jawab, *independent* dan *fairness*.

Dalam rangka menunjang maksud tersebut, Dewan Komisaris, melalui mekanisme pengawasan Dewan Komisaris membentuk Komite Audit yang secara fungsi, tugas dan wewenang melekat pada fungsi pengawasan sebagai organ dari Dewan Komisaris Perseroan.

Berdasarkan Undang-Undang No.19 Tahun 2003 tentang Badan Usaha Milik Negara (BUMN) dan Peraturan Pemerintah No.45 Tahun 2005 tentang Pendirian, Pengurusan, Pengawasan dan Pembubaran BUMN, keberadaan Komite Audit adalah wajib sekaligus merupakan kebutuhan agar tujuan tata kelola perusahaan yang baik dapat terwujud.

Secara khusus keberadaan Komite Audit BUMN diatur secara rinci sebagaimana diatur dalam Peraturan Menteri Negara BUMN No. PER-05/MBU/2006 tentang Komite Audit bagi BUMN yang disempurnakan dengan Peraturan Menteri BUMN No. PER-12/MBU/2012 tentang organ pendukung Dewan Komisaris/Dewan Pengawas BUMN dan Keputusan

- Make Meeting Invitations
 - Meeting Schedule and Venue
 - Prepare Meeting Materials
 - Make Minutes of Meeting.
- c. Prepare other Meeting Plans according to the needs of the Board of Commissioners.
- d. Prepare a schedule for the working visit of the Board of Commissioners to the Company's and Subsidiaries' Business Units.
- e. Prepare a report from the Board of Commissioners on the results of:
- Working Visits to the Company's Business Units and Subsidiaries.
 - Responses/Recommendations of the Board of Commissioners on RKAP, Annual Reports, Quarterly Reports, and Semester Reports.
3. Prepare a Letter of Recommendation/Approval from the Board of Commissioners on the recommendation of the Company's Board of Directors.
4. Carry out other duties assigned by the Board of Commissioners based on the applicable laws and regulations.

AUDIT COMMITTEE

In carrying out its business activities, the Company shall implement the principles of good corporate governance, namely that the Company is managed based on the principle of transparent, accountable, responsible, independent, and fairness.

In order to support this, through its supervisory mechanism, the Board of Commissioners established Audit Committee with functions, duties and authorities attached to the supervisory function as an organ of the Company's Board of Commissioners.

Based on Law No. 19 of 2003 concerning State-Owned Enterprises (SOEs) and Government Regulation No. 45 of 2005 concerning the Establishment, Management, Supervision and Dissolution of SOE, the presence of Audit Committee is mandatory and a necessity to enable the realization of good corporate governance.

Specifically, the presence of Audit Committee of SOEs is regulated in details in the Regulation of the Minister of SOEs No. PER-05/MBU/2006 concerning Audit Committee of SOEs, which then revised by the Regulation of the Minister of SOEs No. PER-12/MBU/2012 concerning Supporting Organs of the Board of Commissioners/Supervisory Board of



Menteri Negara BUMN No. 117/MBU/2002 tentang Penerapan Praktik *Good Corporate Governance* yang telah diperbaharui dengan Peraturan Menteri BUMN No. PER-01/MBU/2011 tentang Penerapan Tata Kelola yang Baik (*Good Corporate Governance*) pada BUMN.

PERSYARATAN KEANGGOTAAN KOMITE AUDIT

Persyaratan Independensi

1. Dalam kurun waktu 12 (dua belas) bulan terakhir sebelum diangkat oleh Dewan Komisaris tidak pernah terikat dalam pekerjaan atau penugasan yang memberikan jasa audit, jasa konsultasi hukum, jasa konsultasi lainnya kepada perusahaan;
2. Dalam kurun waktu 12 (dua belas) bulan terakhir sebelum diangkat oleh Dewan Komisaris tidak pernah terikat dalam kewenangan dan tanggung jawab untuk merencanakan, memimpin, atau mengendalikan kegiatan Perusahaan;
3. Tidak mempunyai hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha perusahaan;
4. Tidak memiliki kepentingan/keterikatan pribadi yang dapat menimbulkan dampak negatif dan benturan kepentingan terhadap perusahaan;
5. Tidak mempunyai hubungan keluarga sedarah dan semendawa sampai derajat ketiga baik menurut garis lurus maupun garis ke samping dengan anggota Dewan Komisaris, anggota Direksi atau Pemegang Saham;
6. Tidak merangkap sebagai anggota Dewan Komisaris, Sekretaris/Staf Sekretariat Dewan Komisaris pada BUMN/Perusahaan lain;
7. Tidak merangkap sebagai anggota Komite Audit, anggota Komite Lain pada perusahaan dan/atau anggota Komite pada BUMN/perusahaan lain.

Persyaratan Kompetensi

1. Memiliki integritas yang baik dan pengetahuan serta pengalaman kerja yang cukup di bidang pengawasan/pemeriksaan;
2. Salah seorang dari anggota Komite Audit harus memiliki latar belakang pendidikan atau memiliki keahlian di bidang akuntansi atau keuangan;
3. Salah seorang dari anggota Komite Audit harus memahami industri/bisnis perusahaan dan pengetahuan yang cukup di bidang *system* dan teknologi informasi;

SOE and Decree of the Minister of SOEs No. 117/MBU/2002 concerning the Implementation of Good Corporate Governance Practices, which then updated by the Regulation of the Minister of SOEs No. PER-01/MBU/2011 concerning the Implementation of Good Corporate Governance in SOEs.

MEMBERSHIP REQUIREMENTS OF AUDIT COMMITTEE

Independence Requirements

1. Within the last 12 (twelve) months before being appointed by the Board of Commissioners is never involved in work or assignment which provides audit service, legal consultation service, other consultation services to the Company;
2. Within the last 12 (twelve) months before being appointed by the Board of Commissioners is never bound in authority and responsibility to plan, lead, or control the Company's activities;
3. Has no business relationship both directly and indirectly related with the Company's business activities;
4. Has no personal interest/attachment, which may cause negative impact and conflict of interests with the Company;
5. Has no blood relationship and marital relationship to the third degree vertically and horizontally with members of the Board of Commissioners, members of the Board of Directors or Shareholders;
6. Shall not occupy concurrent positions as member of the Board of Commissioners, Secretary/Staff of the Secretariat of the Board of Commissioners in other SOEs/Companies;
7. Shall not occupy concurrent positions as member of the Audit Committee, member of Any Other Committee in the Company and/or member of Committee in other SOEs/companies.

Competency Requirements

1. Having good integrity and sufficient knowledge and work experience in supervision/audit;
2. One member of the Audit Committee shall have education background or expertise in accounting or finance;
3. One member of the Audit Committee shall have understanding on the Company's industry/business and have sufficient knowledge in system and information technology;

4. Memiliki pengetahuan yang memadai tentang peraturan perundangan terutama yang menyangkut BUMN dan peraturan perundangan yang berkaitan dengan operasi perusahaan;
5. Mampu berkomunikasi secara efektif.

KETENTUAN MASA JABATAN

Masa jabatan anggota Komite Audit yang bukan merupakan anggota Dewan Komisaris Perusahaan paling lama 3 (tiga) tahun dan dapat diperpanjang satu kali selama 2 (dua) tahun masa jabatan, dengan tidak mengurangi hak Dewan Komisaris untuk memberhentikan sewaktu-waktu. Dalam menjalankan pekerjaan, Komite Audit dibantu oleh Sekretaris Komite Audit untuk mendukung kelancaran tugas-tugas Komite Audit.

JUMLAH, KOMPOSISI DAN SUSUNAN KOMITE AUDIT TAHUN 2021

Berikut adalah susunan Komite Audit pada periode 1 Januari - 31 Desember 2021

4. Having sufficient knowledge on laws and regulations, especially related with SOEs and laws and regulations related with the Company's operation;
5. Able to communicate effectively

PROVISION ON THE TERM OF OFFICE

The term of office for members of the Audit Committee who are not members of the Company's Board of Commissioners shall be 3 (three) years at maximum, which may be extended once for 2 (two) years of term of office, without mitigating the right of the Board of Commissioners to dismiss at any time. In carrying out its work, the Audit Committee is assisted by Secretary of the Audit Committee to accelerate the implementation of the Audit Committee's duties.

NUMBER, COMPOSITION AND STRUCTURE OF AUDIT COMMITTEE IN 2021

The following is the composition of the Audit Committee for the period January 1 - December 31, 2021

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Masa Jabatan Term of Office	Periode Jabatan Period
Erwan Pelawi	Ketua/Komisaris Head/Commissioner	Surat Keputusan Dewan Komsisaris Nomor KEP-03/KOM/II/2020 Decree of the Board of Commissioners No. KEP-03/KOM/II/2020	27 Februari 2020 – 1 September 2021 February 27, 2020 – September 1, 2021	Ke-1 1st
Wisto Prihadi	Ketua/Komisaris Head /Commissioner	Surat Keputusan Dewan Komsisaris Nomor KEP-03/KOM/IX/2021 Decree of the Board of Commissioners No. KEP-03/KOM/IX/2021	1 September 2021 – 31 Desember 2021 September 1, 2021 – December 31, 2021	Ke-1 1st
Priyandaru	Anggota/Pihak Independen Member/Independent Party	Surat Keputusan Dewan Komsisaris Nomor KEP-07/KOM/VIII/2019 Decree of the Board of Commissioners No. KEP-07/KOM/VIII/2019	26 Agustus 2019 – 7 Oktober 2021 August 26, 2019 –October 7, 2021	Ke-1 1st
Bahri Efendi Dongoran	Anggota/Pihak Independen Member/Independent Party	Surat Keputusan Dewan Komisaris Nomor KEP-01/KOM/III/2021 Decree of the Board of Commissioners No. KEP-01/KOM/III/2021	10 Maret 2021 – 10 Maret 2024 March 10, 2021 – March 10, 2024	Ke-1 1st
Suka Edi Prasetyo	Anggota/Pihak Independen Member/Independent Party	Surat Keputusan Dewan Komisaris Nomor KEP-05/KOM/X/2021 Decree of the Board of Commissioners No. KEP-05/KOM/X/2021	7 Oktober 2021 – 7 Oktober 2024 October 7, 2021 –October 7, 2024	Ke-1 1st

Profil Ketua Komite Audit dapat dilihat pada pembahasan terkait Dewan Komisaris di sub bagian Profil Perusahaan pada laporan tahunan ini. Adapun profil anggota Komite Audit adalah sebagai berikut:

The profile of the Head of the Audit Committee can be seen in the discussion regarding the Board of Commissioners in the Company Profile subsection of this annual report. The profiles of members of the Audit Committee are as follows.



Priyandaru

Anggota Komite Audit/Pihak Independen
Member of the Audit Committee/Independent Party

Periode Jabatan mulai 26 Agustus 2019
Term of Office starting August 26, 2019

Kewarganegaraan

Warga Negara Indonesia

Usia

Usia 60 tahun
Kelahiran Madiun, 03 November 1961

Domisili

Depok, Jawa Barat, Indonesia

Riwayat Pendidikan

Sarjana, Agronomi, Sekolah Tinggi Perkebunan Yogyakarta
1986.

Pengalaman Kerja

- Staff Bagian Budidaya Tahunan, 1987 s.d 1995, Biro Tata Usaha BUMN Dep. Pertanian
- KasubBag Tenaga Kerja dan Agraria, 1996 s.d 1998, Biro Tata Usaha BUMN Dep. Pertanian
- Asisten Kebun, Kebun Gedeh 1998 s.d 1999 PTP. Nusantara VIII Bandung
- Kepala Pengolahan Pabrik Teh 1999 s.d 2002 PTP. Nusantara VIII Bandung
- Wakil Administratur Kebun Cisalak 2003 s.d 2006 PTP. Nusantara VIII Bandung
- Administratur Kebun Parakan Salak 2006 s.d 2009 PTP. Nusantara VIII Bandung
- *Manager* Pemasaran Komoditi Teh, Kopi dan Kakao 2009 s. d 2010 PT KPBN Jakarta
- *Manager* Pemasaran Komoditi Karet, 2010 s.d 2012 PT KPBN Jakarta
- *Manager* Pemasaran Komoditi Karet, Gula dan Tetes, 2012 s.d 2017 PT KPBN Jakarta

Pengalaman di Luar Kedinasan

- Tim Konsolidasi Pembentukan PTP Nusantara I s.d XIV Tahun 1996
- Tim Konsolidasi BUMN Perikanan Tahun 1996

Kewarganegaraan

Indonesian Citizen

Usia

61 years old
Born in Madiun, 03 November 1961

Domicile

Depok, West Java, Indonesia

Educational Background

Bachelor's Degree in Agronomy, Yogyakarta Plantation College, 1986..

Work Experience

- Staff of the Annual Cultivation Division, 1987 to 1995, Bureau of Administration for SOEs, Department of Agriculture.
- Head of Manpower and Agrarian Affairs Sub-Division, 1996 to 1998, Bureau of Administration for SOEs, Department of Agriculture.
- Plantation Assistant, Gedeh Plantation, 1998 to 1999, PTP. Nusantara VIII Bandung.
- Head of Tea Factory Processing, 1999 to 2002, PTP. Nusantara VIII Bandung.
- Deputy Administrator of Cisalak Plantation, 2003 to 2006, PTP. Nusantara VIII Bandung.
- Parakan Salak Plantation Administrator, 2006 to 2009, PTP. Nusantara VIII Bandung.
- Marketing Manager for Tea, Coffee and Cocoa Commodities, 2009 to 2010, PT KPBN Jakarta.
- Rubber Commodity Marketing Manager, 2010 to 2012, PT KPBN Jakarta.
- Marketing Manager for Rubber, Sugar and Drip Commodities, 2012 to 2017, PT KPBN Jakarta.

External Office Experiences

- Consolidation Team for the Establishment of PTP Nusantara I to XIV 1996.
- Consolidation Team for Fisheries SOEs in 1996.



Bahri Efendi Dongoran

Anggota Komite Audit/Pihak Independen
Member of the Audit Committee/Independent Party

Periode Jabatan mulai 7 Oktober 2021
Term of Office starting October 7, 2021

Kewarganegaraan

Warga Negara Indonesia

Usia

Usia 62 tahun Kelahiran Tapsel, 21 Desember 1959

Domisili

Medan, Sumatera Utara, Indonesia

Riwayat Pendidikan

Insinyur, Agro Meteorologi, IPB, 1984.

Pengalaman Kerja

- Konsultan Hidrologis, 1984 s.d 1986, PT Multi Pihbeta
- Asisten Kebun 1986-1992, PT Socfindo
- Asisten Kepala, 1992-1993, PT Socfindo
- Estate Manager, 1994-2009, PT Socfindo
- Group Manager Wilayah Serdang Bedagai dan batubara, Sumatera Utara
- Kepala bagian Umum/Direktur SDM, 2010-2019, PT Socfindo
- Konsultan Manajemen Agronomi, PT Mapoli Raya

Kewarganegaraan

Indonesian citizen

Usia

63 years old Born in South Tapanuli, December 21, 1959

Domicile

Medan, North Sumatra, Indonesia

Educational Background

Engineer, Agro Meteorology, IPB, 1984.

Work experience

- Hydrological Consultant, 1984 to 1986, PT Multi Pihbeta.
- Plantation Assistant 1986-1992, PT Socfindo.
- Assistant Head, 1992-1993, PT Socfindo.
- Estate Manager, 1994-2009, PT Socfindo.
- Group Regional Manager for Serdang Bedagai and Coal, North Sumatra.
- Head of General Affairs/Director of Human Resources, 2010-2019, PT Socfindo.
- Agronomy Management Consultant, PT Mapoli Raya.



Suka Edi Prasetyo

Anggota Komite Audit/Pihak Independen
Member of the Audit Committee/Independent Party

Periode Jabatan mulai 10 Maret 2021
Term of Office starting March 10, 2021

Kewarganegaraan

Warga Negara Indonesia

Usia

Usia 36 tahun Kelahiran Tulungagung, 15 Januari 1985

Domisili

Depok, Jawa Barat, Indonesia

Riwayat Pendidikan

- Diploma, Akuntansi, Sekolah Tinggi Akuntansi Negara, 2005.
- Sarjana, Akuntansi, Universitas Indonesia, 2009.

Pengalaman Kerja

- Penata Kelola Perusahaan Negara Muda, 1 April 2021 s.d Sekarang, Kementerian BUMN
- Sub Koordinator, 29 Desember 2020 s.d 31 Maret 2021, Kementerian BUMN.
- Pengendali Sub Kelompok, 9 Juni 2020 Oktober 2020 s.d 28 Desember 2020, Kementerian BUMN
- Kepala Subbidang Usaha Jasa Keuangan, Jasa Survei dan Konsultan Ib-2, 22 Oktober 2015 s.d 8 Juni 2020, Kementerian BUMN
- Kepala Subbagian Perlengkapan dan Pengelola Barang Milik Negara, 20 Mei 2014 s.d 21 Oktober 2015. Kementerian BUMN

Penugasan BUMN Grup

- Anggota Komite Audit, 7 Oktober 2021 s.d 7 Oktober 2024, PT Perkebunan Nusantara III (Persero)
- Anggota Komite Audit, 1 Juli 2019 s.d 1 Oktober 2021, PT Angkasa Pura (Persero)
- Anggota Komite Audit, 1 Juli 2014 s.d 1 Juli 2019, PT Rajawali Nusantara Indonesia (Persero)
- Sekretaris Dewan Komisaris/Dewan Pengawas, 23 Desember 2013 s.d 1 Juli 2014, PT Kawasan Berikat Nusantara (Persero)

Kewarganegaraan

Indonesian citizen

Usia

37 years old Born in Tulungagung, January 15, 1985

Domicile

Depok, West Java, Indonesia

Education

- Diploma, Accounting, State College of Accountancy, 2005.
- Bachelor's Degree in Accounting, University of Indonesia, 2009

Work experience

- Junior State Enterprise Management, April 1, 2021 until present, Ministry of SOEs.
- Sub Coordinator, December 29, 2020 to March 31, 2021, Ministry of SOEs.
- Sub-Group Controller, 9 June 2020, October 2020 to December 28, 2020, Ministry of SOEs.
- Head of Financial Services, Survey Services and Consultant Sub-Sector Ib-2, October 22, 2015 to June 8, 2020, Ministry of SOEs.
- Head of Equipment and State Property Management Sub-Division, May 20, 2014 to October 21, 2015, Ministry of SOEs.

Assignment of SOEs Group

- Member of the Audit Committee, October 7, 2021 to October 7, 2024, PT Perkebunan Nusantara III (Persero).
- Member of the Audit Committee, July 1, 2019 to October 1, 2021, PT Angkasa Pura (Persero).
- Member of the Audit Committee, July 1, 2014 to July 1, 2019, PT Rajawali Nusantara Indonesia (Persero)
- Secretary of the Board of Commissioners/Supervisory Board, December 23, 2013 to July 1, 2014, PT Kawasan Berikat Nusantara (Persero).



INDEPENDENSI KOMITE AUDIT

Independensi adalah syarat menjadi Komite Audit. Seorang anggota Komite Audit harus independen, objektif dan profesional sebagaimana diatur dalam *Audit Committee Charter* yang diperbaharui secara berkala menyesuaikan dengan peraturan perundang-undangan yang berlaku. Selain tercantum dalam *Audit Committee Charter*, anggota Komite di bawah Dewan Komisaris menandatangani pernyataan independensi Komite Audit.

Kriteria independensi anggota Komite Audit, terlampir dalam tabel berikut:

Aspek Independensi Aspect of Independence	Priyandaru	Bahri Efendi Dongoran	Suka Edi Prasetyo
Memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi Has financial relations with the Board of Commissioners and Board of Directors	x	x	x
Memiliki hubungan kepengurusan di Perusahaan, entitas anak maupun entitas afiliasi Has management relations in the Company, its subsidiaries and affiliates	x	x	x
Memiliki saham Perusahaan, baik langsung maupun tidak langsung Owns Company shares, both directly and indirectly	x	x	x
Memiliki hubungan keluarga dengan Dewan Komisaris, Direksi dan/atau sesama anggota Komite Has familial relations with the Board of Commissioners, Board of Directors and/or fellow Committee members	x	x	x
Menjabat sebagai pengurus partai politik, pejabat dan pemerintah Serves as a manager of political parties, officials and government	x	x	x

v = ada | x = tidak ada

v = yes | x = no

PEDOMAN KERJA: PIAGAM KOMITE AUDIT

Dalam menjalankan fungsi Komite Audit yang memenuhi ketentuan *Good Corporate Governance, Holding* Perkebunan Nusantara PTPN III (Persero) menetapkan pedoman Komite Audit pada Mei 2019. Piagam ini mengatur hal-hal mengenai tugas, tanggung jawab, dan wewenang serta mekanisme kerja Komite Audit serta hubungannya dengan manajemen.

AUDIT COMMITTEE INDEPENDENCE

Independence is a requirement to become an Audit Committee. A member of the Audit Committee must be independent, objective, and professional as stipulated in the Audit Committee Charter, which is updated regularly in accordance with the applicable laws and regulations. In addition to being stated in the Audit Committee Charter, members of the Committee under the Board of Commissioners must sign a statement of independence of the Audit Committee.

The criteria for the independence of the Audit Committee:

WORK GUIDELINES: AUDIT COMMITTEE CHARTER

In carrying out the functions of the Audit Committee that meet the regulations of *Good Corporate Governance, Holding* Perkebunan Nusantara PTPN III (Persero) established the Audit Committee guidelines in May 2019. This charter regulates matters regarding the duties, responsibilities, and authorities and the working mechanism of the Audit Committee and its relationship with management.

TUGAS DAN TANGGUNG JAWAB KOMITE AUDIT

Dalam menjalankan fungsinya, Komite Audit memiliki tugas dan tanggung jawab sebagai berikut:

1. Menilai Efektivitas Sistem Pengendalian Intern
 - a. Komite Audit memonitor kecukupan upaya Direksi dalam menjalankan, mengembangkan dan mempertahankan sistem pengendalian internal yang efektif untuk mengamankan investasi dan aset Perusahaan;
 - b. Komite Audit melakukan evaluasi terhadap kehandalan sistem pengendalian internal Perusahaan guna memberikan masukan dan saran perbaikan untuk meningkatkan efektivitas sistem pengendalian internal, manajemen risiko, dan sistem informasi dan komunikasi;
 - c. Komite Audit melakukan evaluasi terhadap rencana jangka panjang, rencana jangka menengah dan rencana jangka pendek tata kelola sistem dan teknologi informasi yang dikembangkan oleh Perusahaan.
2. Menilai efektivitas tugas Auditor Eksternal
 - a. Setiap tahun, Laporan Keuangan tahunan Perusahaan harus diaudit oleh Auditor Eksternal yang ditunjuk melalui RUPS dari calon yang diajukan oleh Dewan Komisaris cq Komite Audit;
 - b. Komite Audit memiliki kewenangan untuk melakukan proses seleksi calon auditor eksternal, merekomendasikan penunjukan, mengevaluasi independensi, mengawasi perencanaan dan pelaksanaan audit sampai memeriksa pelaporan serta monitor tindak lanjut hasil audit dari Auditor Eksternal;
 - c. Komite Audit melakukan proses seleksi calon auditor eksternal sesuai dengan ketentuan pengadaan barang dan jasa yang berlaku bagi Perusahaan dan apabila diperlukan dapat meminta bantuan Direksi dalam proses pengadaannya;
 - d. Komite Audit dapat menggunakan laporan atau berkomunikasi dengan auditor eksternal untuk mengidentifikasi kemungkinan adanya kelemahan pengendalian internal;
 - e. Komite Audit melakukan supervisi audit untuk memastikan bahwa auditor eksternal menerapkan Standar Profesi Akuntan Publik dan Prinsip-prinsip Akuntansi yang berlaku umum di Indonesia dan bersikap objektif serta independen dalam melaksanakan tugas audit.

AUDIT COMMITTEE DUTIES AND RESPONSIBILITIES

In carrying out its functions, the Audit Committee has the following duties and responsibilities:

1. Assess the Effectiveness of the Internal Control System
 - a. The Audit Committee monitors the adequacy of the Board of Directors' efforts in implementing, developing, and maintaining an effective internal control system to secure the Company's investments and assets.
 - b. The Audit Committee evaluates the reliability of the Company's internal control system to provide input and suggestions for improvement to improve the effectiveness of the internal control system, risk management, information, and communication systems.
 - c. The Audit Committee evaluates the long-term, medium-term, and short-term plans for governance of systems and information technology developed by the Company.
2. Assess the effectiveness of the External Auditor Duties
 - a. Every year, the Company's annual financial statements must be audited by an External Auditor appointed through the GMS from candidates proposed by the Board of Commissioners and the Audit Committee;
 - b. The Audit Committee has the authority to conduct the selection process for external auditor candidates, recommend appointments, evaluate independence, supervise audit planning and implementation to examine reports and monitor follow-up audit results from External Auditors;
 - c. The Audit Committee conducts the selection process for external auditor candidates in accordance with the regulations for the procurement of goods and services applicable to the Company and, if necessary, can request assistance from the Board of Directors in the procurement process;
 - d. The Audit Committee may use reports or communicate with external auditors to identify possible internal control weaknesses;
 - e. The Audit Committee supervises the audit to ensure that the external auditor applies the Public Accountant Professional Standards and Accounting Principles generally accepted in Indonesia and is objective and independent in carrying out audit duties.



3. Menilai Efektivitas Tugas Auditor Internal
 - a. Komite Audit melakukan *monitoring* pelaksanaan tugas Satuan Pengawasan Intern (SPI);
 - b. Analisis terhadap Laporan Pelaksanaan Kegiatan SPI yang disampaikan kepada Dewan Komisaris cq Komite Audit;
 - c. Penyelenggaraan rapat berkala dengan SPI sekurang-kurangnya sekali dalam sebulan untuk membahas:
 - Temuan hasil audit dan hal lain yang mengandung indikasi mengenai kelemahan *system* pengendalian intern, inefisiensi operasi Perusahaan, kekeliruan penerapan standar akuntansi, dan pelanggaran terhadap peraturan perundangan yang berlaku;
 - Tindak lanjut temuan hasil audit serta hambatan yang dihadapi dalam pelaksanaan tugas SPI.
 - d. Komite Audit melalui Dewan Komisaris dapat meminta SPI untuk melakukan audit khusus atau audit investigasi terhadap kemungkinan adanya indikasi penyelewengan/penggelapan atau penyimpangan di lingkungan perusahaan.
 4. Melaksanakan Tugas Khusus
 - a. Pemberian tugas khusus kepada Komite Audit oleh Dewan Komisaris dilakukan dengan perintah tertulis dari Dewan Komisaris;
 - b. Lingkup pekerjaan tugas khusus bagi Komite Audit sepenuhnya ditentukan oleh Dewan Komisaris sepanjang tidak bertentangan dengan peraturan perundangan yang berlaku;
 - c. Dalam melaksanakan tugas khusus Komite Audit dapat:
 - Memeriksa dan menganalisis semua catatan, dokumen dan informasi lainnya yang diperlukan termasuk notulen rapat Direksi dan rapat Dewan Komisaris;
 - Jika dianggap perlu, melakukan audit investigasi bekerja sama dengan SPI atau meminta bantuan tenaga ahli atau konsultan untuk membantu Komite Audit;
 - Komite Audit menyampaikan laporan pelaksanaan tugas khusus kepada Dewan Komisaris.
3. Assess the Effectiveness of the Internal Auditor's Duties
 - a. The Audit Committee monitors the implementation of the Internal Audit Unit (IAU) duties;
 - b. Analysis of the IAU Activity Implementation Report submitted to the Board of Commissioners and the Audit Committee;
 - c. Organizing regular meetings with IAU at least once a month to discuss:
 - Audit findings and other matters containing indications of weaknesses in the internal control system, the inefficiency of the Company's operations, incorrect application of accounting standards, and violations of applicable laws and regulations;
 - Follow up on audit findings as well as obstacles encountered in the implementation of IAU duties.
 - d. The Audit Committee, through the Board of Commissioners, may request IAU to conduct a special audit or investigative audit on possible indications of fraud/embezzlement or irregularities within the Company.
 4. Carry Out Special Duties
 - a. The assignment of special duties to the Audit Committee by the Board of Commissioners is carried out with a written order from the Board of Commissioners;
 - b. The scope of work for the special duties of the Audit Committee is entirely determined by the Board of Commissioners as long as it does not conflict with the applicable laws and regulations;
 - c. In carrying out special duties, the Audit Committee may:
 - Examine and analyze all necessary records, documents, and other information, including the minutes of the Board of Directors and Board of Commissioners meetings;
 - If deemed necessary, conduct an investigative audit in collaboration with SPI or request the assistance of experts or consultants to assist the Audit Committee;
 - The Audit Committee submits a report on the implementation of special duties to the Board of Commissioners.

PEMBAGIAN TUGAS DAN TANGGUNG JAWAB DALAM KEANGGOTAAN KOMITE AUDIT

Berdasarkan Surat Keputusan Dewan Komisaris No. KEP-03/KOM/IX/2021 tanggal 1 September 2021 tentang Pemberhentian dan Pengangkatan Anggota Komite Audit Perusahaan Perseroan (Persero) PT Perkebunan Nusantara III dan KEP-07/KOM/X/2021 tanggal 8 Oktober 2021 tentang Perubahan atas Keputusan Dewan Komisaris No. KEP-06/KOM/X/2021 tentang Pembagian Tugas Dewan Komisaris Perusahaan Perseroan (Persero) PT Perkebunan Nusantara III, lingkup tugas masing-masing Anggota Komite Audit adalah sebagai berikut:

DIVISION OF DUTIES AND RESPONSIBILITIES IN THE MEMBERSHIP OF THE AUDIT COMMITTEE

Based on the Decree of the Board of Commissioners No. KEP-03/KOM/IX/2021 dated September 1, 2021 concerning the Dismissal and Appointment of Members of the Audit Committee of the Company (Persero) PT Perkebunan Nusantara III and KEP-07/KOM/X/2021 dated October 8, 2021 concerning the Amendment to the Decision of the Board of Commissioners No. KEP-06/KOM/X/2021 concerning the Division of Duties of the Board of Commissioners of Limited Liability Company (Persero) PT Perkebunan Nusantara III, the scope of duties of each member of the Audit Committee is as follows:

Wisto Prihadi
Ketua Komite Audit
Head of the Audit Committee

Bertanggung jawab untuk menangani bidang internal audit dan GCG
Responsible for handling internal audit and GCG

Priyandaru
Anggota Komite Audit
Member of the Audit Committee

Bertanggung jawab untuk menangani bidang Produksi Keuangan, Pemasaran dan Teknologi Informasi
Responsible for handling Production, Finance, Marketing and Information Technology.

Bahri Efendi Dongoran
Anggota Komite Audit
Audit Committee Member

Bertanggung jawab untuk menangani bidang internal audit dan GCG
Responsible for handling internal audit and GCG

Suka Edi Prasetyo
Anggota Komite Audit
Audit Committee Member

Bertanggung jawab untuk menangani bidang internal audit dan GCG
Responsible for handling internal audit and GCG

PENGEMBANGAN KOMPETENSI KOMITE AUDIT

Perusahaan memiliki kebijakan terkait pengembangan dan peningkatan kompetensi Komite Audit, yang dilakukan melalui berbagai pelatihan dan pendidikan dengan pendanaan sepenuhnya menjadi tanggung jawab Perusahaan.

COMPETENCY DEVELOPMENT OF THE AUDIT COMMITTEE

The Company has a policy for the development and improvement of the Audit Committee's competency, which is carried out through various trainings and education, with full funding borne by the Company.



RAPAT KOMITE AUDIT

Di sepanjang tahun 2021, Komite Audit melakukan 28 (dua puluh delapan) kali rapat dan dengan agenda yang telah disesuaikan. Rapat tersebut menjadi bagian yang tidak terpisahkan dengan rapat Dewan Komisaris. Pembahasan terkait agenda rapat bisa dilihat pada sub bab Rapat Internal Dewan Komisaris di bab Tata Kelola Perusahaan pada Laporan Tahunan ini.

LAPORAN SINGKAT PELAKSANAAN TUGAS DAN KEGIATAN KOMITE AUDIT

Dewan Komisaris dalam menilai kinerja Komite didasarkan pada Piagam Komite Audit beserta peraturan lainnya terkait Perseroan. Selain itu Dewan Komisaris menilai Komite melalui evaluasi terhadap perencanaan program kerja dan pelaksanaan program kerja yang telah disusun dan disahkan oleh Dewan Komisaris. Dewan Komisaris juga menilai kinerja Komite melalui pelaksanaan tugas khusus yang ditugaskan oleh Dewan Komisaris serta melalui pemenuhan terhadap laporan-laporan Komite Dewan Komisaris (Laporan Triwulan, Laporan Tahunan, Laporan Penugasan, dan Laporan Kunjungan Kerja).

PENILAIAN KINERJA KOMITE AUDIT OLEH DEWAN KOMISARIS

Penilaian terhadap kinerja Komite Audit dilakukan secara kualitatif, meliputi keaktifan Komite dalam menjalankan tugasnya, proses dokumentasi, dan rekomendasi yang diberikan. Sepanjang tahun 2021, Dewan Komisaris menilai bahwa Komite Audit telah menjalankan peran dan fungsinya sebagai Organ Pendukung Dewan Komisaris.

KOMITE PEMANTAU RISIKO

Komite Pemantau Risiko berfungsi sebagai organ pendukung Dewan Komisaris yang membantu dalam pelaksanaan tugas memantau dan *monitoring* pelaksanaan Manajemen Risiko dan penerapan GCG pada *Holding* Perkebunan Nusantara PTPN III (Persero).

PERSYARATAN KEANGGOTAAN KOMITE PEMANTAU RISIKO

Persyaratan Independen

1. Dalam kurun waktu 12 (dua belas) bulan terakhir sebelum diangkat oleh Dewan Komisaris tidak pernah terikat dalam pekerjaan atau penugasan yang memberikan jasa manajemen risiko, jasa di bidang GCG, jasa konsultasi hukum, jasa audit dan jasa konsultasi lainnya kepada Perusahaan;

AUDIT COMMITTEE MEETING

Throughout 2021, the Audit Committee held 28 (twenty eight) meetings and with adjusted agenda. The meetings are an integral part of the Board of Commissioners meetings. Discussions related to the meeting agenda can be seen in the sub chapter of the Internal Meetings of the Board of Commissioners in the Corporate Governance chapter of this Annual Report.

BRIEF REPORT ON THE IMPLEMENTATION OF AUDIT COMMITTEE'S DUTIES AND ACTIVITIES

Performance assessment of the Committee by the Board of Commissioners is based on the Audit Committee Charter and other regulations related to the Company. In addition, the Board of Commissioners assesses the Committee through evaluation of work program planning and implementation of work programs that have been prepared and ratified by the Board of Commissioners. The Board of Commissioners also assesses the performance of the Committee through the implementation of special duties assigned by the Board of Commissioners and through the fulfillment of reports of the Board of Commissioners Committee (Quarterly Reports, Annual Report, Assignment Reports, and Work Visit Reports).

PERFORMANCE ASSESSMENT OF AUDIT COMMITTEE BY THE BOARD OF COMMISSIONERS

Performance assessment of the Audit Committee is carried out qualitatively, including the activeness of the Committee in carrying out its duties, the documentation process, and the recommendations given. Throughout 2021, the Board of Commissioners considers that the Audit Committee has carried out its roles and functions as a Supporting Organ for the Board of Commissioners.

RISK MONITORING COMMITTEE

The Risk Monitoring Committee serves as a supporting organ of the Board of Commissioners, which assists in supervising and monitoring the implementation of Risk Management and GCG in the Company.

MEMBERSHIP REQUIREMENTS OF RISK MONITORING COMMITTEE

Independence Requirements

1. Within the last 12 (twelve) months before being appointed by the Board of Commissioners is never involved in work or assignment which provides audit service, legal consultation service, other consultation services to the Company;

2. Dalam kurun waktu 12 (dua belas) bulan terakhir sebelum diangkat oleh Dewan Komisaris tidak pernah terikat dalam kewenangan dan tanggung jawab merencanakan, memimpin atau mengendalikan kegiatan Perusahaan;
3. Tidak mempunyai hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Perusahaan;
4. Tidak memiliki kepentingan/keterikatan pribadi yang dapat menimbulkan dampak negatif dan benturan kepentingan terhadap Perusahaan;
5. Tidak mempunyai hubungan keluarga sedarah dan semendawa sampai derajat ketiga menurut garis lurus maupun garis ke samping dengan anggota Dewan Komisaris, anggota Direksi atau Pemegang Saham Perusahaan.

Persyaratan Kompetensi

1. Memiliki integritas yang baik dan pengetahuan serta pengalaman kerja yang cukup di bidang Manajemen Risiko dan GCG;
2. Salah seorang dari anggota Komite Pemantau Risiko harus memiliki latar belakang Pendidikan atau memiliki keahlian di bidang akuntansi atau keuangan;
3. Salah seorang dari anggota Komite Pemantau Risiko harus memahami industri/bisnis perusahaan dan pengetahuan yang cukup di bidang agroindustri;
4. Memiliki pengetahuan yang memadai tentang peraturan perundangan terutama yang menyangkut BUMN dan peraturan perundangan yang berkaitan dengan operasional Perusahaan;
5. Mampu berkomunikasi secara efektif dan dapat menyediakan waktu yang cukup untuk menyelesaikan tugasnya.

KETENTUAN MASA JABATAN

Masa jabatan anggota Komite Pemantau Risiko yang bukan merupakan anggota Dewan Komisaris Perusahaan paling lama 3 (tiga) tahun dan dapat diperpanjang satu kali selama 2 (dua) tahun masa jabatan, dengan tidak mengurangi hak Dewan Komisaris untuk memberhentikannya sewaktu-waktu.

JUMLAH, KOMPOSISI DAN SUSUNAN KOMITE PEMANTAU RISIKO TAHUN 2021

Berikut adalah susunan Komite Pemantau Risiko pada periode 1 Januari-31 Desember 2021.

2. Within the last 12 (twelve) months before being appointed by the Board of Commissioners is never bound in authority and responsibility to plan, lead, or control the Company's activities;
3. Has no business relationship both directly and indirectly related with the Company's business activities;
4. Has no personal interest/involvement, which may cause negative impact and conflict of interests with the Company;
5. Has no blood relationship and marital relationship to the third degree vertically and horizontally with members of the Board of Commissioners, members of the Board of Directors or Shareholders;

Competency Requirements

1. Having good integrity and sufficient knowledge and work experience in Risk Management and GCG;
2. One member of the Audit Committee
3. shall have education background or expertise in accounting or finance;
4. One member of the Audit Committee shall have understanding on the Company's industry/business and have sufficient knowledge in agroindustry;
5. Having sufficient knowledge on laws and regulations, especially related with SOEs and laws and regulations related with the Company's operation;
6. Able to communicate effectively and provide sufficient time to complete the duties.

PROVISION ON THE TERM OF OFFICE

The term of office for members of the Risk Monitoring Committee who are not members of the Company's Board of Commissioners shall be 3 (three) years at maximum and may be extended once for 2 (two) years of term of office, without reducing the right of the Board of Commissioners to dismiss them at any time.

NUMBER, COMPOSITION AND STRUCTURE OF RISK MONITORING COMMITTEE IN 2021

The following is the composition of the Risk Monitoring Committee for the period January 1 - December 31, 2021:



Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Masa Jabatan Term of Office	Periode Jabatan Servicing Period
Asep Subarkah Yusuf	Ketua/Komisaris Head/Commissioner	Surat Keputusan Dewan Komisaris No. KEP-03/KOM/II/2020 Tanggal 27 Februari 2020 Decree of the Board of Commissioners No. KEP-03/KOM/II/2020 dated February 27, 2020	27 Februari 2020– 31 Desember 2020 February 27, 2020 – December 31, 2020	Ke-1 1st
Jones Batara Manurung	Anggota/Pihak Member/Independent Party	1. Surat Keputusan Dewan Komisaris No. Kep-01/KOM/I/2019, tanggal 31 Januari 2019 2. Surat Keputusan Dewan Komisaris No. Kep-06/Kom/VIII/2019, tanggal 20 Agustus 2019 3. Decree of the Board of Commissioners No. KEP-01/KOM/I/2019 dated January 31, 2019 4. Decree of the Board of Commissioners No. KEP-06/KOM/VII/2019 dated August 20, 2019	1 Februari 2019– 1 Februari 2022 February 1, 2019 – February 1, 2022	Ke-1 1st
Sudradjat	Anggota/Pihak Independen Member/Independent Party	Surat Keputusan Dewan Komisaris No. Kep-06/Kom/VIII/2019 tanggal 20 Agustus 2019 Decree of the Board of Commissioners No. KEP-06/KOM/VII/2019 dated August 20, 2019	26 Agustus 2019– 26 Agustus 2022 August 26, 2019 – August 26, 2022	Ke-1 1st

Profil Ketua Komite Pemantau Risiko dapat dilihat pada pembahasan terkait Dewan Komisaris di sub-bagian Profil Perusahaan pada laporan tahunan ini. Adapun profil anggota Komite Pemantau Risiko adalah sebagai berikut:

The profile of the Head of the Risk Monitoring Committee can be seen in the discussion related to the Board of Commissioners in the Company Profile subsection of this annual report. The profiles of members of the Risk Monitoring Committee are as follows.



Jones Batara Manurung

Anggota Komite Pemantau Risiko/Pihak Independen
Member of Risk Monitoring Committee/Independent Party

Periode Jabatan: 1 Februari 2019 – 1 Februari 2022, Periode Ke-1
Term of Office: February 1, 2019 – February 1, 2022, 1st Period

Kewarganegaraan

Warga Negara Indonesia

Usia

Usia 46 tahun, Kelahiran : Securai, 25 Juli 1976

Domisili

DKI Jakarta, Indonesia

Riwayat Pendidikan

- Sarjana Pertanian, Ilmu Tanah, Universitas Sumatera Utara, 2003
- Magister Sains, Ilmu Ekonomi Pertanian, Institut Pertanian Bogor, 2016

Pengalaman Kerja

- Direktur Eksekutif Nasional Dan Peneliti Ekonomi di Rumah Tani Indonesia 2010-2019
- Majelis Anggota Perhimpunan Bantuan Hukum dan HAM Indonesia (PBHI) DKI Jakarta 2011-2017
- Ketua Badan Pengurus Ut Omnes Unum Sint Institute 2007-2011

Kewarganegaraan

Indonesian Citizen

Usia

46 years old Born in Securai, July 25, 1976

Domicile

DKI Jakarta, Indonesia

Educational Background

- Bachelor of Agriculture, Soil Science, University of North Sumatra, 2003
- Master of Science, Agricultural Economics, Bogor Institute of Agriculture, 2016

Work Experience

- National Executive Director and Economic Researcher at Rumah Tani Indonesia 2010 – 2019
- Council of Members of the Indonesian Legal Aid and Human Rights Association (PBHI) DKI Jakarta 2011 – 2017
- Chairman of the Governing Body of Ut Omnes Unum Sint Institute 2007 – 2011



Sudradjat

Anggota Komite Pemantau Risiko/Pihak Independen
Member of Risk Monitoring Committee/Independent Party

Periode Jabatan: 26 Agustus 2019 – 26 Agustus 2022, Periode Ke-1
Term of Office: August 26, 2019 – August 26, 2022, 1st Period

Kewarganegaraan

Warga Negara Indonesia

Usia

Usia 68 tahun, Kelahiran : Bandung, 20 November 1954

Domisili

Kabupaten Bogor, Provinsi Jawa Barat, Indonesia

Riwayat Pendidikan

- Ir, Agronomi, IPB, 1978
- Magister, Ilmu Tanaman, IPB, 1986
- Diplome Approfondie Agronomi, Agronomi, ENSAR France, 1990
- Doktor, Agronomi, ENSAR France, 1994

Pengalaman Kerja

- Staf Pengajar, 1980-sekarang, Departemen Agronomi dan Hortikultura Fakultas Pertanian IPB
- Kepala UPT Kebun Percobaan IPB, 1994-2004, Institut Pertanian Bogor
- Atase Pendidikan dan Kebudayaan KBRI Paris, 2008-2010, Kementerian Luar Negeri RI
- Konsultan Perusahaan Perkebunan, 1994-2004, PT Pinago

Kewarganegaraan

Indonesian Citizen

Usia

68 years old Born in Bandung, November 20, 1954

Domicile

Bogor Regency, West Java Province, Indonesia

Educational Background

- Bachelor's Degree (Ir.) in Agronomy, Bogor Institute of Agriculture, 1978
- Master's Degree in Plant Science, Bogor Institute of Agriculture, 1986
- Diplome Approfondie Agronomy, Agronomi, ENSAR France, 1990
- Doctorate Degree in Agronomy, ENSAR France, 1994

Work Experience

- Teaching Staff, 1980 - present, Department of Agronomy and Horticulture, Faculty of Agriculture, Bogor Institute of Agriculture
- Head of UPT Experimental Plantation of Bogor Institute of Agriculture, 1994 – 2004, Bogor Institute of Agriculture
- Education and Culture Attache of the Indonesian Embassy in Paris, 2008 -2010, Ministry of Foreign Affairs of the Republic of Indonesia
- Plantation Company Consultant, 1994 – 2004, PT Pinago

INDEPENDENSI KOMITE PEMANTAU RISIKO

Independensi adalah syarat menjadi Komite Pemantau Risiko. Seorang anggota Komite Pemantau Risiko harus independen, obyektif dan profesional sebagaimana diatur dalam Komite Pemantau Risiko *Charter* yang diperbaharui secara berkala menyesuaikan dengan peraturan perundang-undangan yang berlaku. Selain tercantum dalam Komite Pemantau Risiko *Charter*, anggota Komite di bawah Dewan Komisaris menandatangani pernyataan independensi Komite Pemantau Risiko.

Kriteria independensi Komite Pemantau Risiko, terlampir dalam tabel berikut:

INDEPENDENCE OF THE RISK MONITORING COMMITTEE

Independence is a requirement to become a member of the Risk Monitoring Committee. A member of the Risk Monitoring Committee shall be independent, objective and professional as stipulated in the Audit Committee Charter, which is updated periodically in accordance with the applicable laws and regulations. In addition to being listed in the Risk Monitoring Committee Charter, members of the Committee under the Board of Commissioners sign an independence statement of the Risk Monitoring Committee.

The independence criteria of the Risk Monitoring Committee are described in the following table:

Aspek Independensi Aspect of Independence	Jones Batara Manurung	Sudradjat
Memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi Has financial relations with the Board of Commissioners and Board of Directors	x	x
Memiliki hubungan kepengurusan di Perusahaan, entitas anak maupun entitas afiliasi Has management relations in the Company, its subsidiaries and affiliates	x	x
Memiliki saham Perusahaan, baik langsung maupun tidak langsung Owns Company shares, both directly and indirectly	x	x



Aspek Independensi Aspect of Independence	Jones Batara Manurung	Sudradjat
memiliki hubungan keluarga dengan Dewan Komisaris, Direksi dan/atau sesama anggota Komite Has familial relations with the Board of Commissioners, Board of Directors and/or fellow Committee members	x	x
Menjabat sebagai pengurus partai politik, pejabat dan pemerintah Serves as a manager of political parties, officials and government	x	x

v = ada | x = tidak ada
v = yes | x = no

PEDOMAN KERJA: PIAGAM KOMITE PEMANTAU RISIKO

Dalam menjalankan fungsi Komite Pemantau Risiko yang memenuhi ketentuan *Good Corporate Governance, Holding Perkebunan Nusantara PTPN III (Persero)* menyusun Piagam Komite Pemantau Risiko. Piagam ini mengatur tugas, tanggung jawab dan wewenang serta mekanisme kerja Komite Pemantau Risiko dalam menjalankan tugas dan tanggung jawabnya.

TUGAS DAN WEWENANG KOMITE PEMANTAU RISIKO

Tugas Komite Pemantau Risiko:

1. Membantu Dewan Komisaris dalam mengkaji sistem manajemen risiko yang disusun oleh Direksi serta menilai toleransi yang dapat diambil oleh Perusahaan;
2. Membantu Dewan Komisaris dalam mengidentifikasi risiko usaha sesuai *best practices* pengelolaan risiko;
3. Memantau pelaksanaan kebijakan manajemen risiko yang terdiri dari risiko keuangan, risiko pasar, risiko operasional, risiko *legal* dan risiko sumber daya manusia sesuai *Best Practices* pengelolaan risiko.
4. Mengevaluasi pelaksanaan kegiatan operasional *Holding Perkebunan Nusantara PTPN III (Persero)* sesuai *best practices* pengelolaan risiko dan selanjutnya melaporkan kepada Dewan Komisaris;
5. Melakukan pendalaman atas potensi risiko sesuai dengan *best practices* pengelolaan risiko yang perlu mendapatkan perhatian Komisaris dan memberikan saran perbaikan dan tindak lanjut kepada Komisaris;
6. Membantu Komisaris dalam mengkaji kebijakan GCG secara menyeluruh yang disusun oleh Direksi *Holding Perkebunan Nusantara PTPN III (Persero)* serta menilai konsistensi penerapannya, termasuk yang berhubungan dengan etika bisnis dan tanggung jawab sosial perusahaan (*corporate social responsibility*).

WORK GUIDELINES: RISK MONITORING COMMITTEE CHARTER

In carrying out the functions of Risk Monitoring Committee that fulfills the provisions of *Good Corporate Governance*, the Company stipulated the Risk Monitoring Committee Charter, which is a guideline to bind and regulate Risk Monitoring Committee Members in conducting and carrying out activities as a Risk Monitoring Committee.

DUTIES AND AUTHORITIES OF THE RISK MONITORING COMMITTEE:

Duties of the Risk Monitoring Committee:

1. Assisting the Board of Commissioners in reviewing the risk management system prepared by the Board of Directors and assessing the tolerance which can be taken by the Company;
2. Assisting the Board of Commissioners to identify business risk in accordance with best practices of risk management;
3. Monitoring the implementation of risk management policy, which consists of financial risk, market risk, operational risk, legal risk, and human resources risk in accordance with Best Practices of risk management;
4. Evaluating the implementation of operational activities of the Company in accordance with best practices of risk management and reporting it to the Board of Commissioners;
5. Conducting deep dive on potential risk in accordance with best practices of risk management which should receive the attention of the Board of Commissioners and giving suggestions of improvement and follow up to the Board of Commissioners;
6. Assisting the Board of Commissioners in reviewing GCG policy comprehensively as prepared by the Company's Board of Directors and assessing the consistency of the implementation, including related with the business ethics and corporate social responsibility;

7. Memastikan seluruh aktivitas *Holding* Perkebunan Nusantara PTPN III (Persero) selalu berlandaskan prinsip-prinsip tata kelola perusahaan yang baik/GCG dan beretika bisnis yang sehat;
8. Melaksanakan tugas-tugas lainnya yang diberikan oleh Dewan Komisaris.

Wewenang dan Tanggung Jawab Komite Pemantau Risiko:

1. Komite Pemantau Manajemen Risiko berwenang mengakses catatan atau informasi tentang karyawan, aset serta sumber daya lainnya milik Perusahaan yang berkaitan dengan pelaksanaan tugasnya;
2. Dalam hal-hal tertentu, Komite Pemantau Manajemen Risiko dapat melaksanakan tugas yang diberikan oleh Dewan Komisaris setelah mendapat surat tugas yang ditandatangani oleh Komisaris Utama;
3. Melalui persetujuan tertulis dari Dewan Komisaris, bilamana diperlukan Komite Pemantau Risiko dapat meminta bantuan tenaga ahli dan/atau konsultan yang biayanya menjadi beban Perusahaan;
4. Komite Pemantau Risiko bertanggung jawab untuk menjaga kerahasiaan dokumen, data dan informasi Perusahaan baik dari pihak internal maupun pihak eksternal dan hanya dipergunakan untuk kepentingan tugasnya;
5. Komite Pemantau Risiko bertanggung jawab kepada Dewan Komisaris dan wajib menyampaikan laporan atas pelaksanaan tugasnya;
6. Evaluasi kinerja Komite Pemantau Risiko, baik secara individual maupun secara kolektif akan dilakukan setiap tahun oleh Komisaris.

PEMBAGIAN TUGAS DAN TANGGUNG JAWAB DALAM KEANGGOTAAN KOMITE PEMANTAU RISIKO

Berdasarkan Surat Keputusan Dewan Komisaris No. KEP-03/KOM/II/2020 tanggal 27 Februari 2020 tentang Pembagian Tugas Dewan Komisaris PT Perkebunan Nusantara III (Persero), lingkup tugas masing-masing Anggota Komite Pemantau Risiko adalah sebagai berikut:

7. Ensuring all of the Company's activities are always based on the principles of good corporate governance/GCG and healthy business ethics.
8. Performing other duties given by the Board of Commissioners.

Authorities and Responsibilities of the Risk Monitoring Committee:

1. The Risk Management Monitoring Committee is authorized to access records or information on employee, asset and other resources of the Company related to the performance of their duties;
2. In some cases, the Risk Management Monitoring Committee may perform duties given by the Board of Commissioners after receiving letter of assignment signed by the President Commissioner;
3. Through written approval from the Board of Commissioners, if necessary the Risk Management Monitoring Committee may ask the help of expert and/or consultant whose cost is borne by the Company;
4. The Risk Monitoring Committee is responsible for maintaining confidentiality of the Company's documents, data and information from internal and external parties and only use them for their duties;
5. The Risk Monitoring Committee is responsible to the Board of Commissioners and must present report on the implementation of their duties;
6. Performance evaluation of the Risk Monitoring Committee, both individually and collectively, will be performed every year by the Board of Commissioners.

DISTRIBUTION OF DUTIES AND RESPONSIBILITIES IN MEMBERSHIP OF THE RISK MONITORING COMMITTEE

Based on the Decree of the Board of Commissioners No. KEP-03/KOM/II/2020 dated February 27, 2020 concerning Division of Duties of the Board of Commissioners of PT Perkebunan Nusantara III (Persero), the scope of duties of each Risk Monitoring Committee Member is as follows:



Asep Subarkah Yusuf

Ketua Komite Pemantau Risiko

Head of Risk Monitoring Committee/Commissioner

Bertanggung jawab untuk menangani bidang Perencanaan dan Pengembangan, Pembinaan Anak Perusahaan
Responsible for Planning and Development, Development of Subsidiaries.

Jones Batara Manurung

Anggota Komite Pemantau Risiko

Member of Risk Monitoring Committee

Bertanggung jawab untuk menangani bidang *legal*, ekonomi, risiko, kepatuhan terhadap peraturan perundangan yang berlaku
Responsible for legal, economic, risk, compliance with applicable laws and regulations.

Sudradjat

Anggota Komite Pemantau Risiko

Member of Risk Monitoring Committee

Bertanggung jawab untuk menangani bidang *legal*, ekonomi, risiko, kepatuhan terhadap peraturan perundangan yang berlaku
Responsible for legal, economic, risk, compliance with applicable laws and regulations.

PENGEMBANGAN KOMPETENSI KOMITE PEMANTAU RISIKO

Perusahaan memiliki kebijakan terkait pengembangan dan peningkatan kompetensi Komite Pemantau Risiko, yang dilakukan melalui berbagai pelatihan dan pendidikan dengan pendanaan sepenuhnya menjadi tanggung jawab Perusahaan.

RAPAT KOMITE PEMANTAU RISIKO

Di sepanjang tahun 2021, Komite Pemantau Risiko melakukan 28 (dua puluh delapan) kali rapat dan dengan agenda yang telah disesuaikan. Rapat tersebut menjadi bagian yang tidak terpisahkan dengan rapat Dewan Komisaris. Pembahasan terkait agenda rapat bisa dilihat pada sub bab Rapat Internal Dewan Komisaris di bab Tata Kelola Perusahaan pada Laporan Tahunan ini.

Pengembangan Kompetensi Komite Pemantau Risiko

Perusahaan memiliki kebijakan terkait pengembangan dan peningkatan kompetensi Komite Pemantau Risiko, yang dilakukan melalui berbagai pelatihan dan pendidikan dengan pendanaan sepenuhnya menjadi tanggung jawab Perusahaan.

Laporan Singkat Pelaksanaan Tugas dan Kegiatan Komite Pemantau Risiko

Dewan Komisaris menilai kinerja Komite berdasarkan Piagam Komite Audit beserta peraturan lain terkait Perseroan. Selain itu juga melalui evaluasi terhadap perencanaan dan pelaksanaan program kerja yang telah disusun dan disahkan oleh Dewan Komisaris. Dewan Komisaris juga menilai kinerja Komite melalui pelaksanaan tugas khusus yang ditugaskan

COMPETENCY DEVELOPMENT OF RISK MONITORING COMMITTEE

The Company has policies related to the development and improvement of the competency of the Risk Monitoring Committee, which is carried out through various training and education with funding entirely the responsibility of the Company.

RISK MONITORING COMMITTEE MEETING

Throughout 2021, the Risk Monitoring Committee held 28 (twenty eight) meetings and with an adjusted agenda. The meeting is an integral part of the Board of Commissioners meeting. Discussions related to the meeting agenda can be seen in the sub chapter of the Internal Meeting of the Board of Commissioners in the Corporate Governance chapter of this Annual Report.

Competency Development of Risk Monitoring Committee

The Company has policies related to the development and improvement of the competency of the Risk Monitoring Committee, which is carried out through various training and education with funding entirely the responsibility of the Company.

Brief Report on the Implementation of the Duties and Activities of the Risk Monitoring Committee

Performance assessment of the Committee by the Board of Commissioners is based on the Risk Monitoring Committee Charter and other regulations related to the Company. In addition, the Board of Commissioners assesses the Committee through evaluation of work program planning and implementation of work programs that have been

oleh Dewan Komisaris serta melalui pemenuhan terhadap laporan-laporan Komite Dewan Komisaris (Laporan Triwulan, Laporan Tahunan, Laporan Penugasan, dan Laporan Kunjungan Kerja).

1. Melakukan evaluasi dan pemantauan terhadap risiko operasional, risiko keuangan dan risiko pasar yang dilakukan melalui evaluasi dan *monitoring* Laporan Manajemen yang disampaikan manajemen dan melaporkannya kepada Dewan Komisaris dan hasil evaluasi dituangkan dalam Tanggapan Dewan Komisaris atas Kinerja Laporan Manajemen (LM) bulanan (LM Tahun Buku 2021 dan LM Bulan Januari s/d LM Bulan November);
2. Melakukan pemantauan risiko dengan melakukan *review* dan evaluasi atas pelaksanaan manajemen risiko dan berbagai laporan risiko;
3. Mengikuti Rapat intern Komite Pemantau Risiko, Rapat Organ Dewan Komisaris (Komite Pemantau Risiko, Komite Audit dan Sekretaris Dewan Komisaris), Rapat Intern Dewan Komisaris dan Rapat Dewan Komisaris Dan Direksi;
4. Mendampingi Dewan Komisaris melakukan kunjungan kerja ke unit-unit usaha dan anak perusahaan serta membuat laporan hasil kunjungan dengan saran dan nasihat dalam usaha meningkatkan kinerja perusahaan;
5. Komunikasi dengan manajemen mengenai tindak lanjut hal-hal yang dinasihatkan/dimintakan perhatian yang tercantum di dalam risalah rapat Dewan Komisaris dengan Direksi, dan hasil kunjungan kerja;
6. Mengadakan rapat dengan divisi-divisi terkait dalam melakukan evaluasi kinerja untuk disampaikan kepada Dewan Komisaris, secara khusus melaksanakan rapat dan komunikasi yang intensif dengan Divisi Manajemen Risiko dan Divisi SPI dalam melakukan evaluasi dan pemantauan terhadap pengelolaan risiko perusahaan;
7. Melakukan pengkajian/evaluasi atas setiap usulan Direksi yang terkait dengan kerja sama investasi, penyertaan modal, pendirian perusahaan patungan/anak perusahaan, pelepasan aset perusahaan, dan kegiatan lain untuk mendapatkan rekomendasi Dewan Komisaris;
8. Melakukan evaluasi dan pemantauan pelaksanaan tata kelola perusahaan yang baik (*Good Corporate Governance*) dilakukan dengan tepat dan baik sesuai undang-undang dan peraturan yang berlaku;
9. Mengikuti program pengembangan kompetensi di bidang manajemen risiko.

prepared and ratified by the Board of Commissioners. The Board of Commissioners also assesses the performance of the Committee through the implementation of special duties assigned by the Board of Commissioners and through the fulfillment of reports of the Board of Commissioners Committee (Quarterly Reports, Annual Report, Assignment Reports, and Work Visit Reports).

1. Evaluate and monitor operational risks, financial risks, and market risks through evaluation and monitoring of Management Reports submitted by management and reporting them to the Board of Commissioners and the results of the evaluation are stated in the Board of Commissioners' Response to the Monthly Management Report Performance for 2021 Fiscal Year and Management Report of January until November);
2. Monitor risk by reviewing and evaluating the implementation of risk management and various risk reports;
3. Participate in the Internal Meetings of the Risk Monitoring Committee, Organ Meetings of the Board of Commissioners (Risk Monitoring Committee, Audit Committee and Secretary to the Board of Commissioners), Internal Meetings of the Board of Commissioners, and Meetings of the Board of Commissioners and Directors;
4. Accompany the Board of Commissioners on working visits to business units and subsidiaries and make reports on the results of the visits with suggestions and advice to improve the Company's performance;
5. Communication with management regarding follow-up on matters advised/requested for attention as stated in the minutes of the Board of Commissioners' meeting with the Board of Directors and the results of working visits;
6. Hold meetings with relevant divisions in conducting performance evaluations to be submitted to the Board of Commissioners, particularly conducting intensive meetings and communication with the Risk Management Division and SPI Division to evaluate and monitor the Company's risk management;
7. Review/evaluate every proposal from the Board of Directors related to investment cooperation, equity participation, the establishment of joint ventures/subsidiaries, disposal of company assets, and other activities to obtain recommendations from the Board of Commissioners;
8. Evaluate and monitor the implementation of Good Corporate Governance is carried out properly and properly in accordance with applicable laws and regulations;
9. Participate in a competency development program in the field of risk management.



PENILAIAN KINERJA KOMITE PEMANTAU RISIKO OLEH DEWAN KOMISARIS

Dalam rangka meningkatkan kualitas telaah/saran/masukan kepada Dewan Komisaris maka Dewan Komisaris telah menetapkan Keputusan Dewan Komisaris PTPN III (Persero) tentang penilaian kinerja Komite-Komite berdasarkan target-target dalam rencana kerja. Dewan Komisaris melakukan dan menyampaikan hasil penilaian kinerja komite-komite secara individu dan kolegial kepada pemegang saham sebagai bagian dari tugas pelaksanaan pengawasan Dewan Komisaris. Hasil penilaian yang disampaikan tersebut merupakan nilai rata-rata yang diberikan oleh masing-masing Dewan Komisaris.

Penilaian kinerja dilakukan oleh Dewan Komisaris mencakup aspek dan kriteria sebagai berikut:

1. Aspek Kolektif, yakni penilaian yang didasarkan pada penyusunan dan penyampaian Laporan Tugas dan Tanggung Jawab Kolektif Komite secara berkala (Bobot 40%).
2. Aspek Individu, yakni penilaian yang didasarkan pada pengetahuan, keterampilan dan sikap dalam pelaksanaan tugas dan tanggung jawab Komite secara individu (Bobot 60 %) yang meliputi:
 - a. Kualitas Telaah (Bobot 20%);
 - b. Integritas (Bobot 20%);
 - c. Kekompakan Tim (Bobot 20%).

Penilaian terhadap kinerja Komite Pemantau Risiko dilakukan secara kualitatif, meliputi keaktifan Komite dalam menjalankan tugasnya, proses dokumentasi, dan rekomendasi yang diberikan. Sepanjang tahun 2021, Dewan Komisaris menilai bahwa Komite Pemantau Risiko telah menjalankan peran dan fungsinya sebagai Organ Pendukung Dewan Komisaris.

KOMITE NOMINASI DAN REMUNERASI

Komite Nominasi dan Remunerasi berfungsi sebagai organ pendukung Dewan Komisaris yang membantu dalam pelaksanaan tugas mengevaluasi atas usulan dan pelaksanaan kebijakan nominasi dan remunerasi perusahaan.

Persyaratan Keanggotaan Komite Nominasi dan Remunerasi

Persyaratan Kompetensi

- a. Memiliki integritas, dedikasi, kemampuan, pendidikan, independensi, pengetahuan dan pengalaman untuk menjalankan tugas dan fungsi pengawasan tata kelola perusahaan serta mengkomunikasikan secara

PERFORMANCE ASSESSMENT OF RISK MONITORING COMMITTEE BY THE BOARD OF COMMISSIONERS

In order to improve the quality of reviews/ suggestions/input to the Board of Commissioners, the Board of Commissioners has stipulated a Decree of the Board of Commissioners of PTPN III (Persero) concerning the performance assessment of the Committees based on the targets in the work plan. The Board of Commissioners conducts and submits the results of individual and collegial committee performance assessments to shareholders as part of the supervisory duties of the Board of Commissioners. The result of the assessment submitted is the average score given by each Board of Commissioners.

Performance assesment conducted by the Board of Commissioners includes the following aspects and criteria:

1. Collective Aspect, which is an assessment based on the preparation and submission of the Committee's Collective Duties and Responsibilities Reports on a regular basis (weight 40%).
2. Individual Aspect, which is an assessment based on knowledge, skills and attitudes in carrying out the duties and responsibilities of the Committee individually (Weight 60%) which includes:
 - a. Review Quality (Weight 20%)
 - b. Integrity (Weight 20%)
 - c. Team Solidarity (Weight 20%)

Performance assessment of the Risk Monitoring Committee was carried out qualitatively, including the activeness of the Committee in carrying out its duties, the documentation process, and the recommendations given. Throughout 2021, the Board of Commissioners considers that the Risk Monitoring Committee has carried out its roles and functions as a Supporting Organ for the Board of Commissioners.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee functions as a supporting organ for the Board of Commissioners that assists in carrying out the duty of evaluating the proposal and implementation of the Company's nomination and remuneration policies.

Nomination and Remuneration Committee Membership Requirements

Competency Requirements

- a. Having integrity, dedication, ability, education, independence, knowledge and experience to carry out the duties and functions of corporate governance oversight and communicate the results

tertulis hasil pelaksanaan tugas dan fungsinya kepada Dewan Komisaris sesuai prosedur yang berlaku;

- b. Memiliki pengetahuan yang cukup untuk dapat memahami prinsip-prinsip dan proses Komite Nominasi dan Remunerasi secara umum, prinsip-prinsip fungsi pengawasan dan Anggaran Dasar Perseroan;
- c. Memiliki pengetahuan yang memadai tentang peraturan perundangan tentang Perseroan dan peraturan perundangan yang berkaitan dengan operasi Perusahaan;
- d. Mampu mempelajari kegiatan Perusahaan secara cepat sehingga dapat memperoleh pengetahuan yang memadai tentang kegiatan Perusahaan dan kaitannya dengan aspek Komite Nominasi dan Remunerasi;
- e. Mampu bekerja sama dan berkomunikasi dengan baik dan santun serta menyediakan waktu yang cukup untuk melaksanakan tugasnya dengan baik dan bernilai tambah.

Persyaratan Independensi

- a. Anggota Komite Nominasi dan Remunerasi yang kedudukannya sebagai anggota Dewan Komisaris tidak mempunyai hubungan keluarga sedarah sampai derajat ketiga, baik menurut garis lurus maupun garis ke samping ataupun hubungan yang timbul karena perkawinan dengan anggota Dewan Komisaris lainnya atau dengan anggota Direksi;
- b. Anggota Komite Nominasi dan Remunerasi yang bukan anggota Dewan Komisaris dilarang mempunyai hubungan keluarga sedarah dan semenda sampai derajat ketiga, baik menurut garis lurus maupun garis ke samping dengan anggota Dewan Komisaris dan anggota Direksi Perusahaan;
- c. Tidak memegang jabatan rangkap sebagai pengurus partai politik dan/atau calon/anggota legislatif dan atau calon kepada daerah/wakil kepala daerah, dan jabatan lain sesuai dengan ketentuan peraturan perundang-undangan yang dapat menimbulkan benturan kepentingan;
- d. Tidak memiliki hubungan usaha, baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha perusahaan yang dapat menimbulkan benturan kepentingan;
- e. Bukan merupakan karyawan kunci yakni orang yang mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin atau mengendalikan kegiatan perusahaan dalam satu tahun terakhir sebelum diangkat oleh Dewan Komisaris;

of the implementation of their duties and functions in writing to the Board of Commissioners in accordance with the applicable procedures;

- b. Having sufficient knowledge to be able to understand the principles and processes of the Nomination and Remuneration Committee in general, the principles of the supervisory function and the Company's Articles of Association;
- c. Having sufficient knowledge of the laws and regulations concerning the Company and the laws and regulations relating to the operations of the Company;
- d. Having the ability to learn the Company's activities quickly so that they can obtain sufficient knowledge about the Company's activities and their relation to the Nomination and Remuneration Committee aspect;
- e. Able to cooperate and communicate well and politely and provide sufficient time to carry out their duties properly and with added value

Independence Requirements

- a. Members of the Nomination and Remuneration Committee whose position as members of the Board of Commissioners are not related by blood to the third degree, vertically or horizontally or a relationship arising from marriage with other members of the Board of Commissioners or with members of the Board of Directors;
- b. Members of the Nomination and Remuneration Committee who are not members of the Board of Commissioners are prohibited from having blood and marriage relations up to the third degree, vertically or horizontally with members of the Board of Commissioners and members of the Board of Directors of the Company;
- c. Not holding concurrent positions as administrators of political parties and/or legislative candidates/ members and/or candidates for regional/deputy regional heads, and other positions in accordance with the provisions of laws and regulations that may cause conflicts of interest;
- d. Has no business relationship, either directly or indirectly related to the Company's business activities that may cause a conflict of interest;
- e. Not a key employee, namely a person who has the authority and responsibility to plan, lead or control the Company's activities within the past one year before being appointed by the Board of Commissioners



- f. Tidak mempunyai kepentingan pribadi langsung atau tidak langsung dengan informasi material Perusahaan;
- g. Bukan merupakan orang dalam Kantor Akuntan Publik, Kantor Konsultan Hukum, atau pihak lain yang memberikan jasa audit, jasa non audit dan atau jasa konsultasi lainnya kepada perusahaan dalam waktu satu tahun terakhir sebelum diangkat oleh Dewan Komisaris;
- h. Tidak keberatan dan bersedia membuat dan menandatangani pernyataan tertulis berkaitan dengan persyaratan independensi sebagaimana yang tercantum di atas.

- f. Has no direct or indirect personal interest in the Company's material information.
- g. Not a person in a Public Accounting Firm, Legal Consulting Firm, or other party providing audit services, non-audit services and or other consulting services to the Company within the past one year prior to being appointed by the Board of Commissioners.
- h. Has no objections and is willing to make and sign a written statement relating to the independence requirements as stated above.

JUMLAH, KOMPOSISI DAN SUSUNAN KOMITE NOMINASI DAN REMUNERASI TAHUN 2021

Berikut adalah susunan Komite Nominasi dan Remunerasi pada periode 1 Januari-31 Desember 2021.

NUMBER, STRUCTURE AND COMPOSITION OF THE NOMINATION AND REMUNERATION COMMITTEE IN 2021

The following is the composition of the Nomination and Remuneration Committee for the period January 1 - December 31, 2021.

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Masa Jabatan Term of Office	Periode Jabatan Serving Period
Amal Bakti Pulungan	Ketua/Komisaris Independen Chairman/Independent Commissioner	KEP-05/KOM/IV/2020 tanggal 24 April 2020 KEP-05/KOM/IV/2020 dated April 24, 2020	24 April 2020-24 April 2023 April 24, 2020-April 24, 2023	Ke-1 1 st
Erwan Pelawi	Plt. Komisaris Utama merangkap Komisaris Independen Acting President Commissioner concurrently Independent Commissioner	KEP-05/KOM/IV/2020 tanggal 24 April 2020 KEP-05/KOM/IV/2020 dated April 24, 2020	24 April 2020-24 April 2023 April 24, 2020-April 24, 2023	Ke-1 1 st
Rini Widyastuti	Komisaris Commissioner	KEP-05/KOM/IV/2020 tanggal 24 April 2020 KEP-05/KOM/IV/2020 dated April 24, 2020	24 April 2020-24 April 2023 April 24, 2020-April 24, 2023	Ke-1 1 st

Profil Anggota Komite Nominasi dan Remunerasi dapat dilihat pada pembahasan terkait Dewan Komisaris di subbagian Profil Perusahaan pada laporan tahunan ini.

The profiles of members of the Nomination and Remuneration Committee can be seen in the discussion related to the Board of Commissioners in the Company Profile subsection of this annual report.

Independensi Komite Nominasi dan Remunerasi

Independensi adalah syarat menjadi Komite Nominasi dan Remunerasi. Seorang anggota Komite Nominasi dan Remunerasi harus independen, obyektif dan profesional sebagaimana diatur dalam Komite Nominasi dan Remunerasi *Charter* yang diperbaharui secara berkala menyesuaikan dengan peraturan perundang-undangan yang berlaku. Selain

Independence of the Nomination and Remuneration Committee

Independence is a requirement to become the Nomination and Remuneration Committee. A member of the Nomination and Remuneration Committee shall be independent, objective and professional as stipulated in the Nomination and Remuneration Committee Charter, which is updated periodically in accordance with the applicable laws and

tercantum dalam Komite Nominasi dan Remunerasi *Charter*, anggota Komite di bawah Dewan Komisaris menandatangani pernyataan independensi Komite Nominasi dan Remunerasi.

Kriteria independensi anggota Komite Nominasi dan Remunerasi, terlampir dalam tabel berikut:

Aspek Independensi Aspect of Independence	Amal Bakti Pulungan	Erwan Pelawi	Rini Widyastuti
Memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi Has financial relations with the Board of Commissioners and Board of Directors	x	x	x
Memiliki hubungan kepengurusan di Perusahaan, entitas anak maupun entitas afiliasi Has management relations in the Company, its subsidiaries and affiliates	x	x	x
Memiliki saham Perusahaan, baik langsung maupun tidak langsung Owns Company shares, both directly and indirectly	x	x	x
Memiliki hubungan keluarga dengan Dewan Komisaris, Direksi dan/atau sesama anggota Komite Has familial relations with the Board of Commissioners, Board of Directors and/ or fellow Committee members	x	x	x
Menjabat sebagai pengurus partai politik, pejabat dan pemerintah Serves as a manager of political parties, officials and government	x	x	x

v = ada | x = tidak ada
v = yes | x = no

regulations. In addition to being listed in the Nomination and Remuneration Committee Charter, members of the Committee under the Board of Commissioners sign an independence statement of the Nomination and Remuneration Committee.

The independence criteria of the Nomination and Remuneration Committee are described in the following table:

PEDOMAN KERJA: PIAGAM KOMITE NOMINASI DAN REMUNERASI

Dalam menjalankan fungsi Komite Nominasi dan Remunerasi yang memenuhi ketentuan *Good Corporate Governance, Holding* Perkebunan Nusantara PTPN III (Persero) menyusun Piagam Komite Nominasi dan Remunerasi. Piagam ini mengatur tugas, tanggung jawab dan wewenang serta mekanisme kerja Komite Pemantau Risiko dalam menjalankan tugas dan tanggung jawabnya.

TUGAS DAN TANGGUNG JAWAB KOMITE NOMINASI DAN REMUNERASI

Tugas Komite Nominasi dan Remunerasi:

Tugas Pokok Berkaitan Nominasi

1. Memberikan rekomendasi kepada Dewan Komisaris mengenai:
 - a. Komposisi jabatan anggota Direksi dan/atau Dewan Komisaris;
 - b. Kebijakan dan kriteria yang dibutuhkan dalam proses Nominasi;
 - c. Kebijakan evaluasi kinerja bagi anggota Direksi dan/ atau Dewan Komisaris.

WORK GUIDELINES: NOMINATION AND REMUNERATION COMMITTEE CHARTER

In carrying out the functions of the Nomination and Remuneration Committee that complies with the provisions of Good Corporate Governance, Holding Perkebunan Nusantara PTPN III (Persero) established the Nomination and Remuneration Committee Charter. This charter regulates the duties, responsibilities and authorities as well as the working mechanism of the Nomination and Remuneration Committee in carrying out its duties and responsibilities.

DUTIES AND RESPONSIBILITIES OF THE NOMINATION AND REMUNERATION COMMITTEE

Duties of the Nomination and Remuneration Committee:

Key Duties Regarding Nominations

1. Provide recommendations to the Board of Commissioners regarding:
 - a. The composition of the positions of the members of the Board of Directors and/or the Board of Commissioners;
 - b. Policies and criteria required in the Nomination process;
 - c. Performance evaluation policies for members of the Board of Directors and/or Board of Commissioners;



2. Membantu Dewan Komisaris melakukan penilaian kinerja anggota Direksi dan/atau anggota Dewan Komisaris berdasarkan tolok ukur yang telah disusun sebagai bahan evaluasi;
3. Memberikan rekomendasi kepada Dewan Komisaris mengenai program pengembangan kemampuan anggota Direksi dan/atau anggota Dewan Komisaris;
4. Dalam hal komite menganggap perlu menggunakan Konsultan Nominasi Independen untuk melakukan menelaah kembali atas nominasi yang telah ditentukan, maka tugas Komite:
 - a. Memberikan masukan tentang kriteria dan kompetensi Konsultan;
 - b. Melakukan *monitoring* pekerjaan Konsultan melalui *Human Capital*.

Kebijakan umum terkait Nominasi:

1. Membuka kesempatan seluas-luasnya khususnya internal Perseroan yang telah memenuhi kriteria sebagai Direksi dan Dewan Komisaris Perseroan untuk mendaftarkan diri atau dicalonkan menjadi Nominasi Direksi dan Dewan Komisaris Perseroan;
2. Pengumuman penjangkaran dan pendaftaran diri harus dilakukan dalam kaidah tata kelola perseroan yang baik dan prinsip-prinsip *Good Corporate Governance*;
3. Mendorong dan memberikan kesempatan lebih kepada wanita dalam mengikuti proses Nominasi ini;
4. Setiap tahapan proses nominasi internal ini harus dilakukan sesuai dengan ketentuan prosedur internal Perseroan, yang tidak melanggar Anggaran Dasar serta ketentuan perundang-undangan yang berlaku bagi Perseroan.

Tugas Pokok Berkaitan Remunerasi

1. Memberikan rekomendasi kepada Dewan Komisaris mengenai struktur, kebijakan dan besaran atas Remunerasi;
2. membantu Dewan Komisaris melakukan penilaian kinerja dengan kesesuaian Remunerasi yang diterima masing-masing anggota Direksi dan/atau anggota Dewan Komisaris;
3. Dalam hal komite menganggap perlu menggunakan Konsultan Remunerasi Independen untuk melakukan penelaahan kembali atas Remunerasi yang telah ditentukan, maka tugas Komite adalah:
 - a. Memberikan masukan tentang kriteria dan kompetensi Konsultan;
 - b. Melakukan *monitoring* pekerjaan Konsultan melalui *Human Capital*.

2. Assist the Board of Commissioners in assessing the performance of members of the Board of Directors and/or members of the Board of Commissioners based on the benchmarks that have been prepared as evaluation materials.
3. Provide recommendations to the Board of Commissioners regarding the competency development program for members of the Board of Directors and/or members of the Board of Commissioners.
4. In the event that the committee deems it necessary to use an Independent Nominating Consultant to review the nominations that have been determined, then the duties of the Committee shall be the following:
 - a. To provide input on the criteria and competence of Consultants;
 - b. To monitor the work of Consultants through Human Capital.

General Policy regarding Nominations:

1. Opening the widest possible opportunities, especially the Company's internal who have met the criteria as the Board of Directors and the Board of Commissioners of the Company to register or be nominated for the Candidates for the Board of Directors and the Board of Commissioners of the Company;
2. Announcement of the selection and registration must be made in accordance with the principles of good corporate governance and the principles of Good Corporate Governance.
3. Encourage and provide more opportunities for women to participate in this Nomination process;
4. Each stage of the internal nomination process must be carried out in accordance with the provisions of the Company's internal procedures, which do not violate the Articles of Association and the prevailing laws and regulations for the Company.

Key Duties Regarding Remuneration

1. Provide recommendations to the Board of Commissioners regarding the structure, policy and amount of Remuneration;
2. Assist the Board of Commissioners in conducting performance assessment in accordance with the remuneration received by each member of the Board of Directors and/or member of the Board of Commissioners.
3. In the event that the committee deems it necessary to use an Independent Remuneration Consultant to review the predetermined Remuneration, then the duties of the Committee shall be the following:
 - a. To provide input on the criteria and competency of the Consultant;
 - b. To monitor the work of Consultants through Human Capital.

Pelaksanaan Tugas Khusus

1. Pemberian tugas khusus kepada Komite Nominasi dan Remunerasi oleh Dewan Komisaris dilakukan melalui perintah tertulis yang antara lain menerangkan:
 - a. Nama anggota Komite Nominasi dan Remunerasi yang diberi tugas;
 - b. Sifat dan lingkup pekerjaan;
 - c. Tujuan dan sasaran pekerjaan;
 - d. Waktu penugasan;
 - e. Hal-hal administratif yang berkaitan dengan tugas khusus dimaksud.
2. Komite Nominasi dan Remunerasi harus menyampaikan laporan tugas pelaksanaan tugas khusus dengan tingkat kerahasiaan maksimal terbatas pada anggota Komite Nominasi dan Remunerasi.

Tanggung Jawab Komite Nominasi dan Remunerasi:

1. Komite Nominasi dan Remunerasi bertanggung jawab kepada Dewan Komisaris;
2. Pertanggungjawaban Komite Nominasi dan Remunerasi disampaikan kepada Dewan Komisaris dalam bentuk laporan-laporan sebagai berikut:
 - a. Laporan kinerja dan pelaksanaan kegiatan tahunan komite;
 - b. Laporan hasil kunjungan lapangan yang antara lain berisi temuan dan fakta di lapangan, evaluasi, analisa, kesimpulan dan saran;
 - c. Laporan pelaksanaan tugas khusus.

PEMBAGIAN TUGAS DAN TANGGUNG JAWAB DALAM KEANGGOTAAN KOMITE NOMINASI DAN REMUNERASI 2021

Berdasarkan Surat Keputusan Dewan Komisaris No. KEP-05/KOM/IV/2020 tanggal 24 April 2020 tentang Pengangkatan Anggota Anggota Komite Nominasi dan Remunerasi Perusahaan Perseroan (Persero) PT Perkebunan Nusantara III (Persero), lingkup tugas masing-masing Anggota Komite Nominasi dan Remunerasi adalah sebagai berikut:

Implementation of Special Duties

1. Assignment of special duties to the Nomination and Remuneration Committee by the Board of Commissioners is carried out through a written order which among other things explains:
 - a. Name of the member of the Nomination and Remuneration Committee being assigned for the duty;
 - b. Nature and scope of work;
 - c. The objectives and goals of the work;
 - d. Time of assignment;
 - e. Administrative matters relating to the specific duty.
2. The Nomination and Remuneration Committee shall submit a report on the implementation of special duties with a maximum level of confidentiality limited to members of the Nomination and Remuneration Committee.

Responsibilities of the Nomination and Remuneration Committee:

1. The Nomination and Remuneration Committee is responsible to the Board of Commissioners;
2. The accountability of the Nomination and Remuneration Committee is addressed to the Board of Commissioners in the form of reports as follows:
 - a. Report on the performance and implementation of the committee's annual activities;
 - b. Report on the results of field visits, which include, among others, findings and facts in the field, evaluation, analysis, conclusions and suggestions;
 - c. Report on the implementation of special duties.

DIVISION OF DUTIES AND RESPONSIBILITIES IN MEMBERSHIP OF THE 2021 NOMINATION AND REMUNERATION COMMITTEE

Based on the Decree of the Board of Commissioners No. KEP-05/KOM/IV/2020 dated April 24, 2020 concerning the Appointment of Members of the Nomination and Remuneration Committee of Limited Liability Company (Persero) PT Perkebunan Nusantara III (Persero), the scope of duties of each Member of the Nomination and Remuneration Committee is as follows:



Amal Bakti Pulungan
Ketua Komite Nominasi dan Remunerasi
Head of the Nomination and Remuneration Committee

Bertanggung jawab untuk menangani bidang Nominasi dan Remunerasi
Responsible for handling Nomination and Remuneration

Erwan Pelawi
Anggota Komite Nominasi dan Remunerasi
Member of the Nomination and Remuneration Committee

Bertanggung jawab untuk menangani bidang Nominasi dan Remunerasi
Responsible for handling Nomination and Remuneration.

Rini Widyastuti
Anggota Komite Nominasi dan Remunerasi
Member of the Nomination and Remuneration Committee

Bertanggung jawab untuk menangani bidang Nominasi dan Remunerasi
Responsible for handling Nomination and Remuneration.

RAPAT KOMITE NOMINASI DAN REMUNERASI

Di sepanjang tahun 2021, Komite Nominasi dan Remunerasi melakukan 28 (dua puluh delapan) kali rapat dan dengan agenda yang telah disesuaikan. Rapat tersebut menjadi bagian yang tidak terpisahkan dengan rapat Dewan Komisaris. Pembahasan terkait agenda rapat bisa dilihat pada sub bab Rapat Internal Dewan Komisaris di bab Tata Kelola Perusahaan pada Laporan Tahunan ini.

PENGEMBANGAN KOMPETENSI NOMINASI DAN REMUNERASI

Perusahaan memiliki kebijakan terkait pengembangan dan peningkatan kompetensi Nominasi dan Remunerasi, yang dilakukan melalui berbagai pelatihan dan pendidikan dengan pendanaan sepenuhnya menjadi tanggung jawab Perusahaan.

LAPORAN SINGKAT PELAKSANAAN TUGAS DAN KEGIATAN NOMINASI DAN REMUNERASI

Dewan Komisaris menilai kinerja Komite berdasarkan Piagam Nominasi dan Remunerasi beserta peraturan lain terkait Perseroan. Selain itu juga melalui evaluasi terhadap perencanaan dan pelaksanaan program kerja yang telah disusun dan disahkan oleh Dewan Komisaris. Dewan Komisaris juga menilai kinerja Komite melalui pelaksanaan tugas khusus yang ditugaskan oleh Dewan Komisaris serta melalui pemenuhan terhadap laporan-laporan Komite Dewan Komisaris (Laporan Triwulan, Laporan Tahunan, Laporan Penugasan, dan Laporan Kunjungan Kerja).

NOMINATION AND REMUNERATION COMMITTEE MEETING

Throughout 2021, the Nomination and Remuneration Committee held 28 (twenty eight) meetings and with an adjusted agenda. The meetings are an integral part of the Board of Commissioners meetings. Discussions related to the meeting agenda can be seen in the sub chapter of the Internal Meetings of the Board of Commissioners in the Corporate Governance chapter of this Annual Report.

NOMINATION AND REMUNERATION COMPETENCY DEVELOPMENT

The Company has a policy for the development and improvement of Nomination and Remuneration Committee competency, which is carried out through various training and education with full funding borne by the Company.

BRIEF REPORT ON THE IMPLEMENTATION OF NOMINATION AND REMUNERATION DUTIES AND ACTIVITIES

Performance assessment of the Committee by the Board of Commissioners is based on the Nomination and Remuneration Committee Charter and other regulations related to the Company. In addition, the Board of Commissioners assesses the Committee through evaluation of work program planning and implementation of work programs that have been prepared and ratified by the Board of Commissioners. The Board of Commissioners also assesses the performance of the Committee through the implementation of special duties assigned by the Board of Commissioners and through the fulfillment of reports of the Board of Commissioners Committee (Quarterly Reports, Annual Report, Assignment Reports, and Work Visit Reports).

1. Melakukan telaah atas *Talent Management System* di PT Perkebunan Nusantara III (Persero);
2. Melakukan telaah atas usulan *Nominated BOD-1* untuk menjadi *talent pool* di Kementerian BUMN sebagaimana Usulan *Nomited Surat Wakil Menteri BUMN I S-14/Wk1. MBU/02/2021* tanggal 17 Februari 2021 hal Permintaan Evaluasi Kinerja Direksi dan Daftar *Talent* BUMN BOD-1. Usulan *Nomited Talent BOD-1* sebanyak 18 orang;
3. Melakukan Evaluasi Calon Wakil Perseroan di Anak Perusahaan, meliputi usulan Calon Direktur PT KINRA, usulan Calon Direktur PT X, usulan Calon Direktur PT KPBN, dan usulan Dewan Komisaris PT IKN dan PT INL;
4. Melakukan Evaluasi Kinerja Direksi dan Dewan Komisaris, meliputi telaah atas realisasi KPI Direksi 2021 dan telaah atas Kinerja Dewan Komisaris 2020;
5. Melakukan evaluasi atas Usulan Remunerasi PT Perkebunan Nusantara III (Persero) tahun 2021.

URAIAN TERKAIT SISTEM GAJI DAN INSENTIF

Perusahaan memiliki sistem *job grading* dalam penggajian karyawannya. Perhitungan *job grading* tersebut ditinjau dari beberapa elemen yaitu *knowhow*, *problem solving* dan akuntabilitas dalam pekerjaan tersebut.

Dengan sistem *grading* ini, karyawan akan terus terpacu untuk meningkatkan kinerja guna mencapai peningkatan karier ke jabatan dengan bobot yang lebih tinggi dan secara otomatis akan meningkatkan pendapatan karyawan tersebut.

KEBIJAKAN SUKSESI DIREKSI

Perusahaan telah memiliki mekanisme penetapan kandidat pengganti/suksesor Direksi, yaitu dengan mempunyai "*Talent Pool*" satu tingkat di bawah Direksi. Proses penilaian kompetensi dilakukan oleh Konsultan Independen. *Talent Pool* tersebut kemudian diajukan oleh Dewan Komisaris kepada Pemegang Saham.

1. Review the Talent Management System at PT Perkebunan Nusantara III (Persero).
2. Review the Nominated BOD-1 proposal to become a talent pool in the Ministry of SOEs as stated in the Nomite Letter of Deputy Minister of SOEs I S-14/Wk1. MBU/02/2021 dated February 17, 2021 concerning Requests for Performance Evaluation of Board of Directors and SOEs BOD-1 Talent List. There are 18 BOD-1 Nomited Talent proposals.
3. Evaluate the Company's Representative Candidates in Subsidiaries, including the proposals for the Director Candidates of PT KINRA, the proposals for the Director Candidates of PT X, the proposals for the Director Candidates of PT KPBN, and the proposals for the Board of Commissioners of PT IKN and PT INL
4. Conduct evaluation of the performance of the Board of Directors and the Board of Commissioners, including a review of KPI realization of the Board of Directors in 2021 and a review of the Performance of the Board of Commissioners in 2020
5. Evaluate the proposed remuneration of PT Perkebunan Nusantara III (Persero) in 2021.

DESCRIPTION REGARDING SALARY AND INCENTIVE SYSTEM

The Company has a job grading system in the payroll of its employees. The job grading calculation is viewed from several elements, namely knowhow, problem solving and accountability in the job.

With this grading system, employees will continue to be motivated to improve performance in order to achieve career advancement to positions with higher weights and will automatically increase the employee's income.

BOARD OF DIRECTORS SUCCESSION POLICY

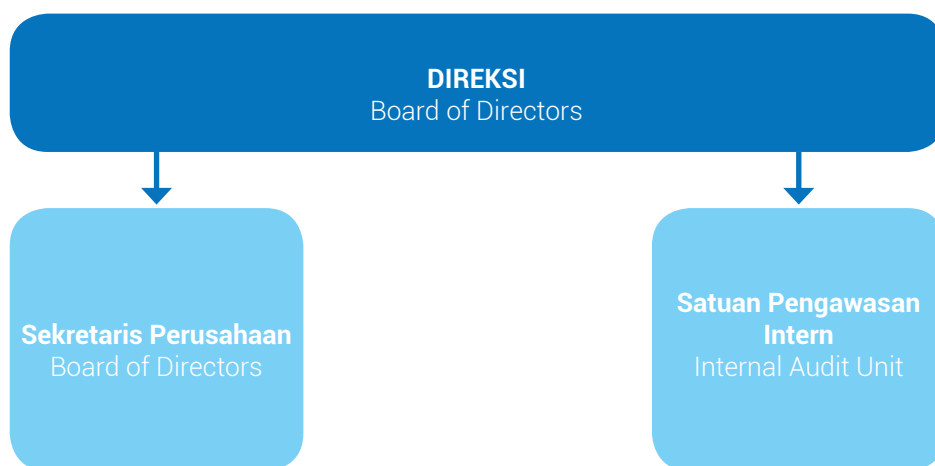
The Company has a mechanism for determining the replacement/successor candidate for the Board of Directors, namely by having a "Talent Pool" one level below the Board of Directors. The competency assessment process is carried out by an Independent Consultant. The Talent Pool is then proposed by the Board of Commissioners to the Shareholders.



Organ Pendukung Direksi Supporting Organs of The Board of Directors

Direksi memiliki organisasi yang menjalankan fungsi bisnis serta perencanaan dan kontrol terhadap berbagai aspek. Fungsi bisnis dijalankan oleh Direktur Utama dan Direksi lainnya beserta organ perangkat di bawahnya. Sedangkan fungsi perencanaan dan kontrol terhadap berbagai aspek didukung oleh Sekretaris Perusahaan dan Satuan Pengawasan Intern/Audit Internal.

The Board of Directors has an organization that carries out business functions as well as planning and controlling various aspects. The business functions are carried out by the President Director and other Directors and their subordinate organs. Meanwhile, the planning and control functions for various aspects are supported by the Company Secretary and the Internal Audit/Internal Supervisory Unit.



SEKRETARIS PERUSAHAAN

Sekretaris Perusahaan memiliki peran penting dalam memfasilitasi komunikasi antara Perusahaan dengan seluruh pemangku kepentingan, serta kepatuhan terhadap peraturan dan perundang-undangan yang berlaku. Guna mendukung peranan tersebut, Sekretaris Perusahaan diangkat dan bertanggung jawab kepada Direktur Utama.

Sekretaris Perusahaan memiliki fungsi sebagai *Liaison Officer, Corporate Communication, Compliance Officer, Investor Relation*, serta administrasi dokumen dan notulensi rapat guna memenuhi ketentuan tata kelola perusahaan yang baik. Tugas lainnya adalah memastikan bahwa Perusahaan mematuhi peraturan tentang persyaratan keterbukaan informasi yang sejalan dengan penerapan prinsip GCG, memastikan bahwa laporan tahunan Perusahaan telah mencantumkan implementasi GCG di lingkungan Perusahaan, serta mengkoordinasikan penyelenggaraan RUPS.

PIHAK YANG MENGANGKAT DAN MEMBERHENTIKAN SEKRETARIS PERUSAHAAN

Sekretaris Dewan Komisaris diangkat untuk membantu kelancaran tugas Dewan Komisaris. Sekretaris Dewan Komisaris mempunyai fungsi untuk memberikan dukungan administratif dan kesekretariatan kepada Dewan Komisaris guna memperlancar pelaksanaan tugas-tugas Dewan Komisaris.

CORPORATE SECRETARY

Corporate Secretary has an important role in facilitating communication between the Company and all stakeholders, as well as compliance to the applicable laws and regulations. In supporting the role, Corporate Secretary is appointed by and responsible to the President Director.

The Corporate Secretary has functions as Liaison Officer, Corporate Communication, Compliance Officer, Investor Relations, document administration, and meeting minutes to comply with the regulations of good corporate governance. Other duties are ensuring that the Company complies with regulations regarding information disclosure requirements that are in line with the implementation of GCG principles, ensures that the Company's annual report includes the implementation of GCG within the Company, and coordinates the implementation of the GMS.

PARTY APPOINTING AND DISMISSING CORPORATE SECRETARY

Secretary to the Board of Commissioners is appointed to assist the functioning of the Board of Commissioners to be smooth. The Secretary of the Board of Commissioners has the function to provide administrative and secretarial support to the Board of Commissioners to facilitate the implementation of the duties of the Board of Commissioners.

Selain itu, Sekretaris Dewan Komisaris memiliki peran yang besar dalam memastikan Dewan Komisaris menerapkan prinsip-prinsip GCG sesuai dengan *best practices* dan peraturan perundang-undangan yang berlaku.

In addition, the Secretary to the Board of Commissioners has a significant role in ensuring that the Board of Commissioners applies GCG principles following the best practices and applicable laws and regulations.

PEJABAT SEKRETARIS PERUSAHAAN

Sekretaris Dewan Komisaris saat ini dijabat oleh Imelda Alini Pohan berdasarkan Surat Keputusan No. DPSS/SKPTS/R/213/2020 tentang Pemberhentian dan Pengangkatan Sekretaris Perusahaan Perseroan (Persero) PT Perkebunan Nusantara III.

COPORATE SECRETARY OFFICIAL

The Secretary of the Board of Commissioners is currently held by Imelda Alini Pohan based on Decree No. DPSS/SKPTS/R/213/2020 concerning the Dismissal and Appointment of the Corporate Secretary of Limited Liability Company (Persero) PT Perkebunan Nusantara III.



Imelda Alini Pohan

Sekretaris Perusahaan
Corporate Secretary

Periode Jabatan: 26 Agustus 2019 – 26 Agustus 2022, Periode Ke-1
Periode Jabatan: 26 Agustus 2019 – 26 Agustus 2022, Periode Ke-1

Kewarganegaraan

Warga Negara Indonesia

Usia

Usia 47 tahun

Domisili

DKI Jakarta, Indonesia

Bergabung di Perusahaan

16 Oktober 2020

Riwayat Pendidikan

- Komunikasi -FISIP 2000 Universitas Indonesia
- Komunikasi -FISIP 1997 Universitas Gadjah Mada

Pengalaman Kerja

- VP Corporate Secretary Holding Perkebunan Nusantara PTPN III (Persero) Juni 2020
- VP Corporate Secretary PT ASDP Indonesia Ferry (Persero) Januari 2018
- Head of Corporate Communication PT Mahadana Dasha Utama (a member of Tiara Marga Trakindo) April 2013
- Communication Specialist BHP Billiton Indonesia 2012
- Corporate Communications Supervisor PT Cyberindo Aditama (CBN Internet) 2001

Citizen

Indonesian Citizen

Old

47 years old

Domicile

DKI Jakarta, Indonesia

Date of Joining the Company

October 16, 2020

Educational Background

- Communication -FISIP 2000 University of Indonesia
- Communication -FISIP 1997 Gadjah Mada University

Work Experience

- VP Corporate Secretary Holding Perkebunan Nusantara PTPN III (Persero) June 2020
- VP Corporate Secretary PT ASDP Indonesia Ferry (Persero) January 2018
- Head of Corporate Communication PT Mahadana Dasha Utama (a member of Tiara Marga Trakindo) April 2013
- Communication Specialist BHP Billiton Indonesia 2012
- Corporate Communications Supervisor PT Cyberindo Aditama (CBN Internet) 2001

TUGAS DAN TANGGUNG JAWAB SEKRETARIS PERUSAHAAN

1. Membantu Dewan Komisaris dalam melaksanakan tugas pengawasan Perseroan dan bertanggung jawab atas tugas-tugas yang diberikan;
2. Mengatur dan mengurus surat menyurat Dewan Komisaris serta membina hubungan yang serasi baik internal maupun eksternal.
 - a. Mempersiapkan Rencana Kerja dan Anggaran Dewan Komisaris.

DUTIES AND RESPONSIBILITIES OF THE SECRETARY TO THE BOARD OF COMMISSIONERS

1. Assist the Board of Commissioners in carrying out the Company's supervisory duties and being responsible for the assigned duties;
2. Regulate and manage correspondence from the Board of Commissioners and fostering harmonious internal and external relationships.
 - a. Prepare the Work Plan and Budget for the Board of Commissioners.



- b. Mempersiapkan rencana rapat rutin bulanan Internal Dewan Komisaris maupun Rapat Bersama dengan Direksi berupa:
 - Membuat Undangan Rapat;
 - Jadwal dan Tempat Rapat;
 - Mempersiapkan bahan rapat;
 - Membuat Risalah Rapat.
3. Membuat Surat Rekomendasi/Persetujuan Dewan Komisaris atas usulan Direksi Perusahaan;
4. Melaksanakan tugas lain yang diberikan oleh Dewan Komisaris berdasarkan ketentuan perundang-undangan yang berlaku.

PELAKSANAAN TUGAS SEKRETARIS PERUSAHAAN 2021

Selama 2021, Sekretaris Perusahaan melaksanakan tugas sebagai berikut:

Berikut ini adalah sejumlah kegiatan yang telah diselenggarakan Unit Kerja Dukungan Layanan Korporasi di bulan Desember 2021: Penyelenggaraan Rapat Unit Sekretaris Direksi bertanggung jawab atas kelancaran Rapat yang dilakukan Direksi, antara lain:

1. Rapat Rutin Direksi atau *Board Of Directors* (BOD) yang dilaksanakan 1 (satu) kali setiap minggu.
2. Rapat Gabungan Direksi dengan Dewan Komisaris (BOD dan BOC); yang dilaksanakan 1 hingga 2 kali setiap bulannya.
3. Rapat Direksi dengan Pemegang Saham.
4. (Perencanaan dan penyelenggaraan RUPS baik yang bersifat tahunan maupun yang bersifat luar biasa atau pertemuan lainnya dengan Pemegang Saham)
5. Rapat Dengar Pendapat (RDP) antara Direksi dengan DPR Dalam penyelenggaraan rapat, Unit Kerja Dukungan Layanan Korporasi memiliki tugas utama, yaitu:
 - a. Berperan sebagai *gatekeeper* informasi dan komunikasi bagi Manajemen;
 - b. Menyiapkan agenda rapat Direksi setiap minggu;
 - c. Membuat Undangan Rapat Direksi;
 - d. Membuat dan menindaklanjuti Risalah Rapat Direksi; AKHLAK - Amanah, Kompeten, Harmonis, Loyal, Adaptif, Kolaboratif 118;
 - e. Mengkoordinasikan bahan-bahan laporan untuk Rapat dengan Dewan Komisaris serta;
 - f. Menindaklanjuti Risalah dan temuan Dewan Komisaris pada setiap Rapat Gabungan (Ragab);

- b. Prepare plans for regular monthly internal meetings of the Board of Commissioners and Joint Meetings with the Board of Directors in the form of:
 - Create Meeting Invitations
 - Meeting Schedule and Venue
 - Prepare Meeting Materials
 - Create Minutes of Meeting.
3. Prepare a Letter of Recommendation/Approval from the Board of Commissioners on the recommendation of the Company's Board of Directors.
4. Carry out other duties assigned by the Board of Commissioners based on the applicable laws and regulations.

IMPLEMENTATION OF DUTIES OF CORPORATE SECRETARY IN 2021

During 2021, the Corporate Secretary carries out the following duties:

The following are a number of activities that have been carried out by the Corporate Service Support Work Unit in December 2021: Holding of Meeting – Secretary of the Board of Directors is responsible for the efficient implementation of the Meetings conducted by the Board of Directors, including:

1. Routine Board of Directors (BOD) meetings are held once a week.
2. Joint Meetings of the Board of Directors and the Board of Commissioners (BOD and BOC); which is held 1 to 2 times per month.
3. Meeting of the Board of Directors with Shareholders.
4. (Planning and holding of GMS, whether annual or extraordinary or other meetings with Shareholders)
5. Hearing Meeting (RDP) between the Board of Directors and the DPR In holding the meeting, the Corporate Service Support Work Unit has the main duties, namely:
 - a. Act as information and communication gatekeeper for Management;
 - b. Prepare the agenda for the Board of Directors meeting every week;
 - c. Make an Invitation to the Board of Directors Meeting;
 - d. Prepare and follow up the Minutes of the Board of Directors' Meetings; AKHLAK - Trustworthy, Competent, Harmonious, Loyal, Adaptive, Collaborative 118
 - e. Coordinate report materials for meetings with the Board of Commissioners as well as
 - f. Following up on the Minutes and findings of the Board of Commissioners at each Joint Meeting (Ragab);

- g. Berperan sebagai penyambung lidah komunikasi bagi Manajemen kepada fungsi-fungsi dalam bentuk pembuatan kutipan risalah rapat untuk kebijakan-kebijakan tertentu yang dihasilkan Manajemen dalam setiap rapat dan dijadikan landasan bagi penyelenggaraan program fungsi bersangkutan;
- h. Bertanggung jawab terhadap pembuatan dan proses pengesahan risalah rapat.

Pada bulan Desember 2021 telah diselenggarakan rapat sebagai berikut:

1. Rapat Direksi - 9 kali;
2. Rapat dengan Dewan Komisaris - 1 kali;
3. Rapat dengan Pemegang Saham - 6 kali.

Dalam kaitannya dengan pencapaian KPI, selama Periode Desember 2021, Unit Dukungan Kesekretariatan telah dapat menerbitkan risalah rapat sesuai SLA yaitu dengan waktu maksimal penyusunan selama 7 hari dan telah dapat menyampaikan tindaklanjut terhadap divisi terkait maksimal 7 hari dari waktu pelaksanaan rapat Direksi sesuai dengan penjelasan sebagai berikut:

Berikut ini adalah rangkuman kinerja Divisi Sekretariat Perusahaan Sub Divisi Komunikasi Perusahaan periode bulan Desember 2021:

1. Jumlah pemberitaan yang terpantau melalui media cetak dan *online* pada bulan Desember 2021 mencapai 1.100 berita, dengan proporsi berita Positif 341 berita (30,4%), Netral 732 berita (66,7%), Negatif 5 berita (0,5%), dan Sensitif 22 (2%);
2. Total *news value* mencapai Rp2.123.450.000;
3. Realisasi partisipasi *sponsorship* di bulan ini adalah Rp355.000.000 (tiga ratus lima puluh lima juta rupiah);
4. Kegiatan protokoler pendampingan Direksi dilakukan di sebanyak 12 kegiatan perusahaan. Beberapa kegiatan rapat karena adanya pandemi COVID-19 dilangsungkan melalui *video conference*.

SATUAN PENGAWASAN INTERN

Untuk menjamin transparansi dan pelaksanaan GCG, perusahaan membentuk unit Audit Internal atau Satuan Pengawas intern (SPI) yang bertanggung jawab untuk mengevaluasi efektivitas sistem pengendalian internal Perusahaan, memastikan seluruh sistem dan prosedur yang ditetapkan Perusahaan telah dilaksanakan sesuai dengan ketentuan dan tepat waktu.

- g. Act as a communication liaison for Management to functions in the form of making quotations of minutes of meetings for certain policies that are produced by Management in each meeting and serve as the basis for the implementation of the program of the function concerned;
- h. Responsible for the preparation and approval process of meeting minutes.

In December 2021 the following meetings were held:

1. Board of Directors Meeting –9 times
2. Meeting with the Board of Commissioners - 1 time
3. Meeting with Shareholders – 6 times

In relation to the achievement of KPIs, during the December 2021 Period, the Secretariat Support Unit has been able to publish minutes of meetings according to the SLA, which is a maximum time of 7 days for preparation and has been able to submit follow-up actions to related divisions a maximum of 7 days from the time of the Board of Directors meeting in accordance with the following explanation

The following is a summary of the performance of the Corporate Secretariat Division of the Corporate Communications Sub Division for the month of December 2021:

1. The number of news reports monitored through print and online media in December 2021 amounted to 1,100 news, with the proportion of Positive news 341 news (30.4%), Neutral 732 news (66.7%), Negative 5 news (0.5%), and Sensitive 22 (2%)
2. Total news value amounted to IDR2,123,450,000
3. Realization of sponsorship participation in this month amounted to IDR355,000,000 (three hundred and fifty five million rupiah)
4. Protocol activities for assisting the Board of Directors were carried out in 12 corporate activities. Several meeting activities due to the COVID-19 pandemic were held via video conference.

INTERNAL AUDIT UNIT

In order to ensure the transparency and implementation of GCG, the Company established Internal Audit Unit to be responsible for evaluating the effectiveness of the system, ensuring all systems and procedures implemented by the Company have been performed consistent with the provisions and in a timely manner.



SPI ikut bertugas memastikan keandalan informasi operasional dan keuangan bagi manajemen serta memastikan kepatuhan atas ketentuan dan kebijakan yang telah ditetapkan Perusahaan.

PIHAK YANG MENGANGKAT DAN MEMBERHENTIKAN KEPALA SATUAN PENGAWASAN INTERNAL

Jabatan Kepala Satuan Pengawasan Intern (SPI) diangkat dan diberhentikan oleh Direktur Utama setelah mendapat persetujuan dari Dewan Komisaris.

PEJABAT KEPALA SATUAN PENGAWASAN INTERN

Pelaksanaan fungsi SPI *Holding* Perkebunan Nusantara PTPN III (Persero) mengacu pada Bab VI Undang Undang Republik Indonesia No. 19 Tahun 2003 tentang Badan Usaha Milik Negara, Selain itu, keberadaan SPI Perusahaan juga mengikuti peraturan dan ketentuan perundang-undangan sebagai berikut:

1. Peraturan Pemerintah RI No.12 Tahun 1998 tanggal 17 Januari 1998 tentang Perusahaan, tercantum pada bab III Satuan Pengawasan Intern: Pasal 28, Pasal 29, dan Pasal 30;
2. Peraturan Menteri BUMN No. PER-09/MBU/2012 tanggal 6 Juli 2012 tentang Penerapan Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance*) Pada Badan Usaha Milik Negara.

Berdasarkan Surat Keputusan Direksi No. DPPS/SKPTS/R/214/2020 tentang Pengangkatan Karyawan Pimpinan PT Perkebunan Nusantara III (Persero), Perusahaan telah menunjuk Hery Nurudin sebagai Kepala SPI.

Internal Audit Unit also ensures the reliability of operational and financial information for the management and ensures compliance with the provisions and policies established by the Company.

PARTY APPOINTING AND DISMISSING THE HEAD OF INTERNAL AUDIT UNIT

The position of Head of the Internal Audit Unit is appointed and dismissed by the President Director after obtaining approval from the Board of Commissioners.

HEAD OF INTERNAL AUDIT UNIT

The implementation of Internal Audit Unit function of Holding Perkebunan Nusantara PTPN III (Persero) refers to Chapter VI of Law of the Republic of Indonesia No. 19 of 2003 concerning State-Owned Enterprise. Moreover, the presence of the Company's Internal Audit Unit also comply with the following laws and regulations:

1. Government Regulation of the Republic of Indonesia No. 12 of 1998 dated January 17, 1998 concerning Company, stated in chapter III Internal Audit Unit: Article 28, Article 29, and Article 30
2. Regulation of the Minister of SOEs No. PER-09/MBU/2012 dated July 6, 2012 concerning Implementation of Good Corporate Governance in State-Owned Enterprises.

Based on the Decree of the Board of Directors No. DPPS/SKPTS/R/214/2020 concerning the Appointment of the Management Employees of PT Perkebunan Nusantara III (Persero), the Company has appointed Hery Nurudin as Head of IAU.



Hery Nurudin

Kepala Satuan Pengawasan Intern
Head of Internal Audit Unit

Menjabat sejak Juli 2020
Started serving since July 2020

Kewarganegaraan

Warga Negara Indonesia

Usia

Usia 46 tahun

Domisili

Jakarta, Indonesia

Bergabung di Perusahaan

Juli 2020

Riwayat Pendidikan

- Magister Management (MM) 2003 - University of Trisakti, Jakarta
- Industrial Engineering 1994 - Islamic University of Indonesia, Yogyakarta
- SMA Negeri 1 Pemalang, Central Java. Major in Physics

Pengalaman Kerja

- July 2020 – Presents as Head of Divisi Audit Internal & Manajemen Risiko at PTPN III (Persero)
- January 2019 – June 2020 as Head of Political Sector, Prevention & Education Task Force KPK
- January 2018 – December 2018 as Koordinator Wilayah Sulawesi Tenggara Korsup Pencegahan KPK
- January 2017 – December 2017 as Koordinator Wilayah Kalimantan Tengah Korsup Pencegahan KPK
- February 2016 - December 2016 as Group Head Registered & Audit Wealth Report (LHKPN) Wilayah
- January 2015 – February 2016 as Project Leader to Development eLHKPN and Optimization Directorate LHKPN
- January 2013 – December 2014 as Group Head Koordinasi & Supervisi (Korsup) Pencegahan KPK
- January 2012 – December 2012 as Team Leader Koordinasi & Supervisi (Korsup) Pencegahan KPK
- December 16th, 2005 – December 2011 as Auditor Wealth Report (LHKPN), Team Penertiban Barang Milik Negara at KPK Consultant, Senior Auditor and IT Head KAP Drs. CHAERONI & Rekans Network (LAN) and client server system at KAP Drs. CHAERONI & INDRA. 5 WORK EXPERIENCE
- December 16th, 2005 as Investigator at KPK - June 2000 until December 2005 as Senior • Developing and maintenance Local Area

Citizen

Indonesian Citizen

Old

46 years old

Domicile

Jakarta, Indonesia

Date of Joining the Company

Juli 2020

Educational Background

- Magister Management (MM) 2003 - University of Trisakti, Jakarta
- Industrial Engineering 1994 - Islamic University of Indonesia, Yogyakarta
- SMA Negeri 1 Pemalang, Central Java. Major in Physics

Pengalaman Kerja

- July 2020 – Presents as Head of Divisi Audit Internal & Manajemen Risiko at PTPN III (Persero)
- January 2019 – June 2020 as Head of Political Sector, Prevention & Education Task Force KPK
- January 2018 – December 2018 as Koordinator Wilayah Sulawesi Tenggara Korsup Pencegahan KPK
- January 2017 – December 2017 as Koordinator Wilayah Kalimantan Tengah Korsup Pencegahan KPK
- February 2016 - December 2016 as Group Head Registered & Audit Wealth Report (LHKPN) Wilayah
- January 2015 – February 2016 as Project Leader to Development eLHKPN and Optimization Directorate LHKPN
- January 2013 – December 2014 as Group Head Koordinasi & Supervisi (Korsup) Pencegahan KPK
- January 2012 – December 2012 as Team Leader Koordinasi & Supervisi (Korsup) Pencegahan KPK
- December 16th, 2005 – December 2011 as Auditor Wealth Report (LHKPN), Team Penertiban Barang Milik Negara at KPK Consultant, Senior Auditor and IT Head KAP Drs. CHAERONI & Rekans Network (LAN) and client server system at KAP Drs. CHAERONI & INDRA. 5 WORK EXPERIENCE
- December 16th, 2005 as Investigator at KPK - June 2000 until December 2005 as Senior • Developing and maintenance Local Area

Dalam pelaksanaan tugas, SPI bertanggung jawab secara langsung kepada Direktur Utama, serta bertindak sebagai mitra kerja dari Komite Audit dalam menjalankan fungsi pengawasan, pemantau dan tindak lanjut temuan audit serta perkembangan proses audit.

Temuan-temuan dari SPI disampaikan kepada Manajemen dan Komite Audit sebagai masukan dalam melakukan peningkatan efektifitas pengendalian internal serta melakukan tindak lanjut atas penerapannya.

In performing its duties, Internal Audit Unit is directly responsible to the President Director, and acts as a work partner of the Audit Committee in performing supervisory, monitoring and follow up functions of audit finding and audit process development.

Internal Audit Unit findings are presented to the Management and Audit Committee as inputs in improving the effectiveness of internal control and following up on its implementation.



Kedudukan SPI sebagai organ yang membantu Direktur Utama ditempatkan dalam struktur organisasi di bawah Direktur Utama yang memiliki peran dan tanggung jawabnya dalam pengungkapan pandangan dan pemikiran yang tidak dapat dipengaruhi ataupun ditekan dari manajemen dan pihak lain.

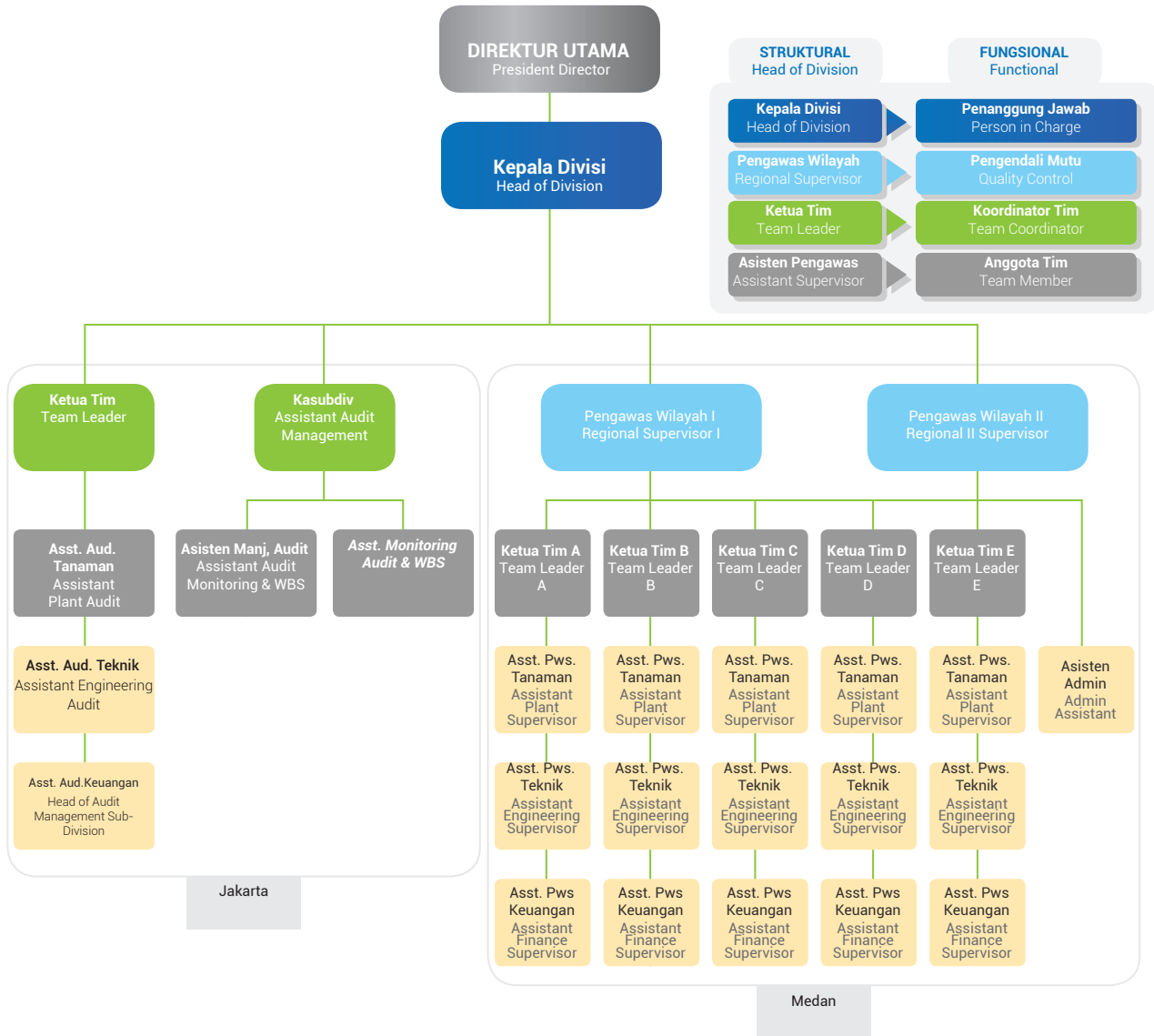
The position of Internal Audit Unit as a supporting organ to the President Director is placed in the organizational structure below the President Director, which has a role and responsibility in disclosing views and thoughts that shall not be affected or pressured by the management and other parties.

Berdasarkan Surat Keputusan Direksi PTPN III (Persero) No.DPSS/SKPTS/136/2021 tanggal 18 Agustus 2021 tentang perubahan dari penyempurnaan struktur organisasi PT Perkebunan Nusantara III (Persero) Divisi Audit Internal yang terdiri dari:

Based on the Decree of the Board of Directors of PTPN III (Persero) No DPSS/SKPTS/136/2021 dated August 18, 2021 concerning changes to the improvement of the organizational structure of PT Perkebunan Nusantara III (Persero), the Internal Audit Division consists of:

Jabatan Jabatan	Jumlah Jumlah
Kepala Divisi Section Head	1
Pengawas Wilayah Regional Supervisor	2
Ketua Tim/Kepala Sub Team Leader/Sub Leader	7
Staf Pengawas Bidang Tanaman Plant Supervisory Staff	6
Staf Pengawas Bidang Teknik/Pengolahan Engineering/Processing Supervisory Staff	6
Staf Pengawas Bidang Keuangan/Umum Finance/General Affairs Supervisory Staff	6
Staf Sub Divisi Sub Division Staff	2
Staf Urusan Administrasi Administration Affairs Staff	1
Total Total	31

Bagan struktur organisasi SPI
Organization Structure of Internal Audit Unit (IAU)



Kualifikasi/Persyaratan Auditor Profesional

Kelengkapan dan kemampuan tenaga auditor didasarkan kepada analisis beban kerja yang dihitung SPI dan atau Divisi SDM. Sedangkan secara kualifikasi, Auditor Internal harus mempunyai kecakapan profesional yang memadai dan kecermatan yang seksama untuk bidang tugasnya. Kualitas tenaga auditor yang ditugaskan di Bagian SPI, yaitu sebagai berikut:

1. Memiliki integritas dan perilaku yang profesional, independen, jujur, dan obyektif dalam pelaksanaan tugasnya;
2. Kepala Bagian SPI memiliki keahlian yang diakui dalam profesi auditor internal dengan mendapatkan sertifikasi profesi yang tepat (*Certified Internal Auditor/Qualified Internal Auditor*);

Qualifications/Requirements of Professional Auditor

Completeness and capability of auditor is based on workload analysis calculated by Internal Audit Unit and or HR Division. In terms of qualifications, Internal Auditor shall possess adequate professional capabilities and accuracy for their duties. The qualities of auditor assigned in Internal Audit Unit are as follows:

1. Having integrity and professional, independent, honest, and objective behaviors in performing their duties;
2. Head of Internal Audit has expertise recognized in the internal auditor profession by obtaining the appropriate professional certification (*Certified Internal Auditor/Qualified Internal Auditor*);



3. Staf Bagian SPI memiliki pengetahuan dan keahlian yang diperlukan dengan mendapatkan sertifikasi profesi yang tepat dengan jenjang jabatan dalam Fungsi Auditor Internal;
4. Mengikuti program pengembangan profesi secara berkelanjutan bagi staf auditor internal, baik untuk mempertahankan sertifikasi profesinya maupun ikut serta dalam pendidikan yang mendukung usaha-usaha memperoleh sertifikasi profesi;
5. Wajib mematuhi standar profesi yang dikeluarkan oleh asosiasi Audit Internal dan mematuhi kode etik Audit Internal;
6. Memiliki kecakapan untuk berinteraksi dan berkomunikasi baik lisan maupun tertulis secara efektif; dan Memahami prinsip-prinsip tata kelola perusahaan yang baik dan manajemen risiko.

SERTIFIKASI SEBAGAI PROFESI AUDIT INTERNAL

Anggota SPI *Holding* Perkebunan Nusantara PTPN III (Persero) mematuhi Standar Profesi Auditor Intern untuk menjaga kinerja dan hasil audit dalam melaksanakan tugasnya. Standar profesi dan pedoman pelaksanaan audit intern mencakup standar atribut, standar kinerja dan standar implementasi. Standar atribut berkenaan dengan karakteristik organisasi, individu dan pihak-pihak yang melakukan kegiatan audit internal.

Standar kinerja menjelaskan sifat dari kegiatan audit internal dan merupakan ukuran kualitas pekerjaan audit yang mencakup mulai dari perencanaan sampai dengan pemantauan tindak lanjut. Standar implementasi hanya berlaku untuk satu penugasan tertentu yang mencakup kegiatan *Assurance* (A), *Consulting* (C), *Investigation* (I) dan *Control Self Assessment* (CSA). Standar Profesi yang melandasi pelaksanaan tugas Bagian SPI menggunakan pedoman Standar Profesional International atau biasa disebut juga dengan IPPF (*Internal Professional Practices Framework*) yang diterbitkan oleh Institut Auditor Internal (IIA).

Demi meningkatkan mutu dan kompetensi auditor internal, Perusahaan melakukan program pengembangan kompetensi auditor secara sistematis dan berjenjang melalui program sertifikasi. Jumlah karyawan SPI yang telah mengikuti program sertifikasi adalah sebagai berikut:

3. Internal Audit Unit Staff has the necessary knowledge and skills by obtaining the appropriate professional certification for the position level in the Internal Auditor Function;
4. Participated in professional development program continuously for internal auditor staff, both to maintain the professional certification and to participate in education which supports efforts to obtain professional certification;
5. Shall comply with the professional standard released by Internal Audit association and comply with the code of ethics of Internal Audit;
6. Having capability to interact and communicate both verbally and in writing effectively; and Understanding principles of good corporate governance and risk management

CERTIFICATION AS INTERNAL AUDITOR

Members of the Company's Internal Audit Unit shall comply with Internal Auditor Professional Standard to maintain the performance and audit result in performing their duties. Professional standard and guideline for implementation of internal audit include attribute standard, performance standard and implementation standard. Attribute standard is related to the characteristics of organizations, individuals and parties that carry out internal audit activities.

implementation standard. Attribute standard is related with characteristics of organization, individuals and parties conducting internal audit. Performance standard explains the properties of internal audit and is a measurement of the quality of audit work, which covers from planning to follow up monitoring. Implementation Standard only applies for a certain assignment which covers assurance (A), consulting (C), investigation (I) and control self-assessment (CSA) activities. The Professional Standards that underlie the implementation of IAU duties is the use of guidelines of International Professional Standards or commonly referred to as IPPF (*Internal Professional Practices Framework*) published by the Institute of Internal Auditors (IIA).

In order to continuously improve the quality and competency of internal auditors, the Company conducts a systematic and tiered auditor competency development program. The program is carried out by involving internal auditors in the certification program. The list of Internal Audit Unit employees who have participated in the certification program is as follows.

Jenis dan Level Sertifikasi Type and Level of Certification	Jumlah Karyawan SPI yang Memiliki Number of Internal Audit Unit Employees with Certification
<i>Qualified Internal Auditor (QIA)</i>	17

Jumlah karyawan SPI yang memiliki sertifikasi sebanyak 17 orang, atau 54,84% dari jumlah keseluruhan karyawan SPI yang sebanyak 31 orang. Perusahaan berkomitmen untuk terus meningkatkan level sertifikasi karyawan SPI, yang diharapkan mampu memberikan imbas positif terhadap proses audit internal di lingkup Perusahaan.

Kode Etik Satuan Pengawasan Intern

Dalam menjalankan tugas, SPI senantiasa berpedoman kepada etika pelaksanaan pemeriksaan yang sejalan dengan peraturan perundang-undangan yang berlaku, antara lain:

1. Jujur, obyektif, dan sungguh-sungguh dalam melaksanakan tugas dan memenuhi tanggung jawabnya;
2. Loyal terhadap perusahaan, namun tidak boleh secara sadar terlibat dalam kegiatan-kegiatan yang menyimpang atau melanggar hukum;
3. Tidak boleh terlibat dalam tindakan atau kegiatan yang dapat mendiskreditkan profesi auditor intern atau perusahaan;
4. Menahan diri dari kegiatan yang dapat menimbulkan konflik kepentingan dengan perusahaan, atau kegiatan yang dapat menimbulkan prasangka yang meragukan kemampuannya untuk dapat melaksanakan tugas dan tanggung jawab secara obyektif;
5. Tidak menerima imbalan dalam bentuk apapun dari auditan, karyawan, ataupun mitra bisnis perusahaan, yang patut diduga dapat mempengaruhi pertimbangan profesionalnya;
6. Melaksanakan seluruh penugasan dengan menggunakan kompetensi profesional yang dimilikinya;
7. Mematuhi sepenuhnya Standar Profesi Audit Internal, kebijakan dan peraturan perusahaan;
8. Tidak memanfaatkan informasi yang diperoleh untuk mendapatkan keuntungan pribadi, melanggar hukum, atau menimbulkan kerugian terhadap perusahaan;
9. Mengungkapkan semua fakta-fakta yang jika tidak diungkap dapat (i) mendistorsi laporan atas kegiatan yang direviu, atau (ii) menutupi adanya praktik-praktik yang melanggar hukum; dan
10. Senantiasa meningkatkan keahlian serta efektivitas dan kualitas pelaksanaan tugasnya, dan wajib mengikuti pendidikan profesional berkelanjutan.

The number of SPI employees who have certification amounted to 17 people, or 54.84% of the total 31 IAU employees. The Company is committed to continuously increasing the certification level of IAU employees, which is expected to have a positive impact on the internal audit process within the Company.

Code of Ethics of Internal Audit Unit

In carrying out its duties, IAU is always guided by the ethics of conducting audits that are in line with the applicable laws and regulations, including:

1. Honest, objective, and serious in performing their duties and fulfilling their responsibilities;
2. Loyal to the Company, however shall not deliberately be involved in activities which deviates from or violates the law;
3. Shall not be involved in action or activity which could discredit internal auditor profession or the Company;
4. Refrain from activity which may cause conflict of interests with the Company, or activity that may cause prejudice, which doubt their ability to perform their duties and responsibilities objectively;
5. Shall not receive reward in any form from auditee, employee, and business partner of the Company, which is suspected to be able to affect their professional judgment;
6. Performing all assignments using their professional competencies;
7. Fully complying with Internal Auditor Professional Standard, policies and regulations of the Company;
8. Shall not utilize obtained information to gain personal benefit, violate the law, or incur loss on the Company;
9. Disclosing all facts which if not disclose may (i) distort report on reviewed activity, or (ii) cover practices which violate the law; and
10. Consistently improving their skills, as well as effectiveness and quality of the implementation of their duties, and shall join sustainable professional education.



Lingkup Hubungan Kerja Satuan Pengawasan Intern

Hubungan kerja yang dilakukan oleh SPI meliputi aktivitas hubungan kerja dengan manajemen, hubungan kerja dengan Komite Audit, serta hubungan dengan Auditor Eksternal.

1. Hubungan Kerja dengan Manajemen
SPI sebagai mitra bagi semua tingkatan manajemen serta sebagai *advisor* yang memberikan masukan konstruktif kepada Direksi, berwenang setiap saat melaksanakan fungsinya pada semua unit kerja dalam lingkup Perusahaan guna memastikan bahwa kebijakan Direksi dan Sistem Pengendalian Internal dijalankan secara konsisten.
2. Hubungan Kerja dengan Komite Audit
Dalam pelaksanaan tugasnya, SPI dan Komite Audit merupakan mitra kerja, di mana Komite Audit melakukan penilaian atas aktivitas hasil audit yang dilakukan oleh SPI, dan memberikan masukan yang konstruktif kepada SPI sebagai umpan balik atas pelaksanaan tugas yang dilakukan SPI, yang diwujudkan dengan rapat koordinasi yang dilakukan sekali dalam sebulan.
3. Hubungan dengan Auditor Eksternal
Untuk mendukung audit yang dilakukan pihak eksternal (Kantor Akuntan Publik, BPK dan BPKP), maka SPI mendukung sepenuhnya dengan memberikan informasi yang relevan berkaitan dengan tujuan audit eksternal yang dilakukan, dan secara jabatan SPI menjadi mitra kerja KAP, BPK dan BPKP untuk mendukung proses audit berjalan sesuai dengan ketentuan yang berlaku.

Fungsi dan Tugas Masing-Masing Anggota Unit Kerja SPI

Ruang lingkup tugas SPI melaksanakan pengawasan secara optimal sehingga perusahaan mengarah pada *zero fraud*, mencakup:

Audit Keuangan

Audit ini mencakup audit transaksi, perkiraan, kegiatan fungsi dan pertanggungjawaban keuangan untuk menentukan apakah:

- Unit kerja telah melaksanakan kegiatan pengendalian yang berhasil guna;
- Unit kerja telah melaksanakan pencatatan dengan tepat atas sumber daya, kewajiban dan operasi perusahaan; serta
- Laporan manajemen memuat data yang teliti, lengkap, dapat dipercaya dan bermanfaat serta disajikan secara layak.

Audit Operasional

Audit Operasional merupakan penelaahan yang sistematis atas kegiatan pada Perusahaan dengan tujuan untuk memeriksa efisiensi dan efektivitas suatu kegiatan. Audit operasional bertujuan untuk menilai apakah sumber daya ekonomi yang tersedia telah dikelola secara ekonomis, efisien, dan efektif.

Scope of Work Relations of Internal Audit Unit

The work relations of Internal Audit Unit include work relation with the management, work relation with the Audit Committee, and relation with External Auditor.

1. Work Relations with the Management
Internal Audit Unit as a partner for all levels of management and as an advisor, who provides constructive input to the Board of Directors, is authorized to perform its functions at any time to ensure that the policies of Board of Directors and Internal Control System are implemented consistently.
2. Work Relations with the Audit Committee
In performing their duties, Internal Audit Unit and Audit Committee are work partners, in which the Audit Committee performs assessment of the audit result activities by Internal Audit Unit, and gives constructive input to Internal Audit Unit as feedback for the implementation of duties by Internal Audit Unit, which is implemented through coordination meeting once a month.
3. Relations with External Auditor
To support audit performed by external party (Public Accounting Firm, BPK and BPKP), Internal Audit Unit provides relevant information related with the objective of external audit, and in terms of position, Internal Audit Unit becomes the work partner of Public Accounting Firm, BPK and BPKP to support the audit process to comply with the applicable provisions.

Functions and Duties of Each Member of Internal Audit Unit

The scope of duties of Internal Audit Unit in carrying out optimal supervision to enable the Company in achieving zero fraud, include:

Financial Audit

The audit includes audit of transaction, estimation, functional activity and financial accountability to determine if:

- Work unit has performed effective controlling activity;
- Work unit has performed recording accurately on resources, obligations and operation of the Company; and
- Management report contains thorough, complete, reliable and beneficial data and is properly presented.

Operational Audit

Operational Audit is a systematic study on the activities of the Company to examine the efficiency and effectiveness of an activity. Operational audit serves to assess whether the available economic resources has been managed economically, efficiently, and effectively.

Manfaat audit operasional adalah:

- Memberi informasi operasi yang relevan dan tepat waktu untuk pengambilan keputusan;
- Mengidentifikasi area masalah potensial pada tahap dini untuk menentukan tindakan preventif yang akan diambil;
- Menilai ekonomisasi dan efisiensi penggunaan sumber daya termasuk memperkecil pemborosan; serta
- Menilai efektivitas dalam mencapai tujuan dan sasaran perusahaan yang telah ditetapkan.

Audit Investigasi/Khusus

Audit investigasi/khusus bertujuan untuk memperoleh kepastian tentang ada tidaknya penyimpangan atau kecurangan dalam pelaksanaan kegiatan operasional perusahaan.

Audit Kepatuhan

Audit Kepatuhan dilakukan untuk menilai kesesuaian antara kondisi/pelaksanaan kegiatan dengan peraturan perundang-undangan yang berlaku.

Konsultasi/Bimbingan Teknis

Bagian SPI dapat membantu auditan memberi solusi berupa saran dan rekomendasi audit yang dituangkan dalam Laporan Hasil Audit. Peran Bagian SPI sebagai konsultan diharapkan dapat meyakinkan bahwa organisasi telah memanfaatkan sumber daya organisasi secara ekonomis, efisien, dan efektif sehingga dapat dinilai apakah manajemen telah menjalankan aktivitas organisasi yang mengarah pada tujuan perusahaan.

Evaluasi/Reviu

Reviu adalah penelaahan ulang bukti-bukti suatu kegiatan untuk memastikan bahwa kegiatan tersebut telah dilaksanakan sesuai dengan ketentuan, standar, rencana, atau norma yang telah ditetapkan. Evaluasi adalah rangkaian kegiatan membandingkan hasil atau prestasi suatu kegiatan dengan standar, rencana, atau norma yang telah ditetapkan, dan menentukan faktor-faktor yang mempengaruhi keberhasilan/kegagalan suatu kegiatan dalam mencapai tujuan.

PENGEMBANGAN KOMPETENSI SATUAN PENGAWASAN INTERN

Untuk meningkatkan kompetensi dalam hal pengetahuan dan pemahaman dalam membantu pelaksanaan tugas Direksi, sepanjang 2021 SPI mengikuti seminar, pendidikan dan/atau pelatihan. Program pengembangan kompetensi yang diikuti oleh bagian Satuan Pengawas Intern sepanjang tahun 2021 adalah sebagai berikut:

Benefits of operational audit are:

- Giving relevant and timely operational information for decision making;
- Identifying potential problem area on early stage to determine preventative action to take;
- Assessing economization and efficiency of use of resources including reducing waste of expense; and
- Assessing effectiveness in achieving the set objectives and targets of the Company

Investigation / Special Audit

Investigative/special audit serves to gain certainty on deviation or fraud in performing the Company's operational activities.

Compliance Audit

Compliance Audit is performed to assess the consistency between the condition/implementation of activity with the applicable laws and regulations.

Technical Consultation/Guidance

Internal Audit Unit can assist audit by giving solution in the form of audit suggestion and recommendation stated in Audit Result Report. The role of Internal Audit Unit is expected to provide assurance that the organization has used organizational resources economically, efficiently, and effectively thereby it is possible to assess whether the management has performed organizational activities which lead to the objectives of the Company.

Evaluation/Review

Review is re-examination of evidence of an activity to ensure that the activity has been performed consistent with the established provision, standard, plan, or norm. Evaluation is a series of activities comparing the result or achievement of an activity with the established provision, standard, plan, or norm, and determining factors affecting the success/ failure of an activity in reaching the objective.

COMPETENCY DEVELOPMENT OF INTERNAL AUDIT UNIT

To improve competency in terms of knowledge and understanding in assisting the implementation of the duties of the Board of Directors, throughout 2021, IAU attended seminars, education and/or training. The competency development programs participated by the Internal Supervisory Unit throughout 2021 are as follows:



No.	Materi Pelatihan Training Material	Tanggal Pelaksanaan Implementation date	Penyelenggara/Pembicara Organizer/Speaker
1	Kegiatan Pelatihan Antikorupsi: Mitra Direktorat Pelayanan Laporan Dan Pengaduan Masyarakat Anti-Corruption Training Activities: Partner of the Directorate of Public Reports and Complaints	5-8 April 2021 April 5-8, 2021	Komisi Pemberantasan Korupsi Corruption Eradication Commission
2	Peran Audit Internal dalam Mengawal Organisasi Menuju Transformasi Digital di Era Kenormalan Baru The Role of Internal Audit in Supporting Organizations Towards Digital Transformation in the New Normal Era	17 April 2021 April 17, 2021	Yayasan Pendidikan Internal Auditor The Internal Audit Professional Training & Development Center
3	Penilaian Kapabilitas SPI (IACM) Korporasi Corporate IAU Capability Assessment (IACM)	19-23 April 2021 April 19-23, 2021	Badan Pengawasan Keuangan Dan Pembangunan Financial and Development Supervisory Agency
4	Workshop Online Quality Assurance Fungsi Audit Internal Online Workshop on Quality Assurance of Internal Audit Function	26-27 April 2021 April 26-27, 2021	Yayasan Pendidikan Internal Auditor The Internal Audit Professional Training & Development Center
5	Hybrid Work Model: How Leaders Empower Teams to Adopt New Ways of Work	29 Mei 2021 May 29, 2021	Garuda Indonesia dan Telkom Indonesia
6	Mewujudkan Dunia Usaha yang Kompetitif Melalui Penerapan GRC (Governance, Risk and Compliance) Realizing a Competitive Business World Through the Implementation of GRC (Governance, Risk and Compliance)	14 Juni 2021 June 14, 2021	KPPU-RI
7	Practical Problem Solving and Decision Making In Pandemic	29 Juni 2021 June 29, 2021	Kemenkeu Corpu Corpu of the Ministry of Finance
8	Practical Problem Solving and Decision Making in Pandemic	29 Juni 2021 June 29, 2021	The Institute Of Internal Auditors Indonesia (The IIA)
9	Financial Statement Fraud" and "Risk Mechanisms & Strategies	15 Desember 2021 December 15, 2021	ACFE Indonesia

LAPORAN SINGKAT PELAKSANAAN TUGAS SATUAN PENGAWASAN INTERNAL TAHUN 2021

BRIEF REPORT ON THE IMPLEMENTATION OF THE DUTIES OF THE INTERNAL AUDIT UNIT IN 2021

Di tahun 2021, jumlah rencana dan realisasi program kerja SPI adalah:

In 2021, the number of planned and realized IAU work programs are as follows:

Rencana Audit Audit Plan	Realisasi Audit Audit Realization	Jumlah Rekomendasi Total Recommendation
90 Objek Audit 90 Audit Objects	95 Objek Audit 95 Audit Objects	2.930

Penilaian Kinerja SPI

Penilaian Kinerja didasarkan pada Target Indikator Kinerja Divisi yang terdiri dari:

- Laporan Audit (Hasil penilaian: selesai 95%);
- Ketepatan Waktu Penyelesaian Laporan Hasil Audit (LHA) (Hasil penilaian: Skala 5);
- Ketepatan Waktu Pelaksanaan Audit (Hasil Penilaian: Skala 5);
- Laporan Hasil Tindak Lanjut (*Monitoring*) (Hasil penilaian: 98,03% dari target 95%).

IAU Performance Assessment

Performance Assessment is based on the Division's Performance Indicator Targets which consist of:

- Audit Report (Result of assessment: 95% complete).
- Timeliness of Completion of Audit Results Report (ARR) (Result of assessment: Scale 5).
- Timeliness of Audit Implementation (Result of Assessment: Scale 5).
- Follow-up Report (Monitoring) (Result of assessment: 98.03% of the 95% target).

Audit Eksternal/Akuntan Publik

External Audit/Public Accountant

Audit eksternal adalah kegiatan audit yang dilakukan oleh Kantor Akuntan Publik independen yang memenuhi syarat perundang-undangan yang berlaku dan memiliki tujuan untuk menyatakan pendapat, dalam semua hal yang material, apakah Laporan Keuangan konsolidasian Perusahaan dan Anggota *Holding* sesuai dengan Standar Akuntansi Keuangan (SAK) di Indonesia.

Auditor Eksternal tidak diperkenankan memiliki benturan kepentingan dengan Perusahaan guna menjamin independensi dan kualitas hasil audit. Auditor Eksternal bertanggung jawab untuk menyampaikan opini atas kesesuaian Laporan Keuangan Perusahaan terhadap SAK di Indonesia.

KEPATUHAN TERHADAP STANDAR AKUNTANSI KEUANGAN INDONESIA

Dalam tahun berjalan, Grup telah menerapkan sejumlah standar, amandemen atau penyesuaian Penerapan Standar Akuntansi Keuangan (PSAK) yang relevan dengan operasinya dan efektif untuk periode akuntansi yang dimulai pada atau setelah 1 Januari 2021.

Sehubungan dengan perkembangan revisi PSAK terkini yang mengikuti perubahan IFRS (*International Financial Reporting Standards*) maka telah dibentuk TIM Penyusunan Kebijakan Akuntansi Perkebunan PTPN yang beranggotakan dari seluruh PTPN sesuai Surat Keputusan Direksi PTPN III (Persero) No. 3.05/SKPTS/130/2017 tentang Tim Penyusunan Kebijakan Akuntansi Perkebunan PTPN tanggal 30 November 2017 yang mempunyai tugas sebagai berikut:

- Menyusun COA (*Chart Of Account*) berbasis ERP;
- Menyusun dan menetapkan kebijakan Akuntansi Perkebunan PTPN berdasarkan PSAK terkini berbasis IFRS yang selaras dan terintegrasi dengan program ERS PTPN I s.d XIV;
- Melaksanakan sosialisasi terhadap kebijakan akuntansi pekebunan yang telah diperbaharui;
- Melakukan evaluasi terhadap penerapan penerapan kebijakan akuntansi yang berlaku di PTPN I s.d XIV.

Tim telah melaksanakan *inhouse training* PSAK terkait *update* kebijakan perkebunan dengan narasumber dari profesional dan akademisi dalam rangka *review Gap analysis* dan pembahasan implementasi PSAK terkini, terutama terkait PSAK 69 Agrikultur (adopsi IAS 41-*Agriculture*) yang sangat berpengaruh pada industri perkebunan. Implementasi PSAK 69 Agrikultur ini sudah diterapkan efektif 1 Januari 2018 dengan diterbitkannya Surat Edaran No. 3.05/SE/PTPN/15/2017 Perihal Kebijakan Akuntansi Agrikultur.

External audit is an audit activity conducted by an independent Public Accounting Firm that fulfills the requirements of the applicable laws and regulations and has the objective to express an opinion, in all material respects, whether the consolidated financial statements of the Company and Holding Members are in accordance with the Financial Accounting Standards (SAK) in Indonesia.

External auditors are not permitted to have a conflict of interest with the Company to ensure the independence and quality of audit results. The External Auditor is responsible for conveying opinion on the suitability of the Company's Financial Statements with the Indonesian Financial Accounting Standards (SAK).

COMPLIANCE WITH INDONESIAN FINANCIAL ACCOUNTING STANDARDS

In the current year, the Group has implemented a number of standards, amendments or adjustments the Implementation of Financial Accounting Standard (SFAS) relevant to its operations and effective for the accounting period which started on or after January 1, 2021.

Related to the latest SFAS revision which follows the change of IFRS (International Financial Reporting Standards), the PTPN Perkebunan Accounting Policy Preparation Team with members from all PTPNs was established in accordance with the Decree of the Board of Directors of PTPN III (Persero) No. 3.05/SKPTS/130/2017 concerning PTPN Perkebunan Accounting Policy Preparation Team dated November 30, 2017 which has the following duties:

- Preparing COA (Chart Of Account) based on ERP
- Preparing and setting PTPN Perkebunan Accounting policy based on the latest IFRS-based SFAS which is in line and integrated with the ERS programs of PTPN I to XIV
- Socializing updated plantation accounting policy
- Evaluating the implementation of accounting policy applied in PTPN I to XIV

The team has conducted in-house training of PSAK related to the update of plantation policy with experts from the professionals and academics to review Gap analysis and discuss the implementation of the latest SFAS, especially related to SFAS 69 Agriculture (adoption of IAS 41 - Agriculture) which significantly affected the plantation industry. The implementation of SFAS 69 Agriculture was effective on January 1, 2018 with the issuance of Circular No. 05/SE/PTPN/15/2017 on Agricultural Accounting Policy.



MEKANISME PENUNJUKAN AKUNTAN PUBLIK

Tahapan mekanisme penunjukan KAP:

1. Dewan Komisaris melalui Komite Audit melakukan proses penunjukan calon Auditor eksternal dengan meminta bantuan Direksi dalam proses penunjukannya sesuai dengan ketentuan pengadaan barang/jasa;
2. Dewan Komisaris dapat melakukan penunjukan kembali auditor eksternal dengan berdasarkan pada hasil evaluasi atas kinerja auditor eksternal untuk melakukan audit atas Laporan Keuangan;
3. Dewan Komisaris menyampaikan alasan pencalonan tersebut kepada RUPS dan besarnya honorarium/ imbalan jasa yang diusulkan untuk eksternal auditor tersebut;
4. Usulan kepada RUPS tersebut dapat disampaikan melalui surat tersendiri yang merupakan bagian dari surat tanggapan Dewan Komisaris atas kinerja tahunan perusahaan;
5. Dewan Komisaris mengevaluasi kinerja auditor eksternal melalui Komite Audit sesuai dengan ketentuan dan standar yang berlaku;
6. Untuk proses penunjukan calon auditor eksternal dan atau penunjukan kembali auditor eksternal yang dilakukan oleh RUPS, Dewan Komisaris cukup memberikan kuasa kepada RUPS untuk menetapkan auditor tersebut.

AKUNTAN PUBLIK TAHUN 2021

Berdasarkan *Engagement Letter* No. 0518/PSS/09/2021 tanggal 10 September 2021 tentang Penyediaan Jasa Audit Keuangan *Holding Perkebunan (PTPN III) dan Entitas Anak Tahun buku 2021* Perusahaan telah menunjuk Kantor Akuntan Publik KAP Purwantono, Sungkoro & Surja untuk melakukan audit Laporan Keuangan Perusahaan Tahun Buku 2021. Untuk menjamin independensi dan kualitas hasil pemeriksaan, Auditor Eksternal yang ditunjuk tidak boleh memiliki benturan kepentingan dengan Perusahaan.

AKUNTAN PUBLIK TAHUN 2021

Kantor Akuntan Publik Public Accounting Firm	:	KAP Purwantono, Sungkoro & Surja
Akuntan Accountant	:	Damestar Hutagalung
Tahun Audit Audit Year	:	Tahun Buku 2021 2021 Fiscal Year

MECHANISM FOR THE APPOINTMENT OF PUBLIC ACCOUNTANT

Stages of the mechanism for the appointment of Public Accounting Firm are as follows:

1. The Board of Commissioners through the Audit Committee conducts the process of appointing an external Auditor candidate by requesting the assistance of the Board of Directors in the process of appointment in accordance with the provisions of the procurement of goods / services
2. The Board of Commissioners may reappoint an external auditor based on the results of an evaluation of the performance of the external auditor to audit the financial statements
3. The Board of Commissioners submits the reason for the nomination to the GMS and the amount of the proposed honorarium/fee for the external auditor
4. The proposal to the GMS can be submitted through a separate letter which is part of the Board of Commissioners' response letter to the Company's annual performance
5. The Board of Commissioners evaluates the performance of external auditors through the Audit Committee in accordance with applicable provisions and standards
6. For the process of appointing a prospective external auditor and/or re-appointment of an external auditor conducted by the GMS, the Board of Commissioners only needs to authorize the GMS to determine the auditor

PUBLIC ACCOUNTANT IN 2021

Based on the *Engagement Letter* No. 0518/PSS/09/2021 dated September 10, 2021 concerning the Provision of Financial Audit Services of *Holding Perkebunan (PTPN III) and its Subsidiaries for 2021 Fiscal Year*, the Company has appointed a Public Accounting Firm Purwantono, Sungkoro & Surja to audit the Company's Financial Statements for 2021 Fiscal Year. To guarantee the independence and quality of audit results, the appointed External Auditor shall not have any conflict of interest with the Company.

PUBLIC ACCOUNTANT IN 2021

Periode Penugasan Assignment Period	: 10 September 2021 s/d 31 Maret 2022 September 10, 2021 to March 31, 2022
Jasa Service	: Audit Keuangan <i> Holding Perkebunan (PTPN III) dan Entitas Anak Tahun buku 2021</i> Financial Audit of Holding Perkebunan (PTPN III) and its Subsidiaries for 2021 Fiscal Year
Jasa Lainnya Other Services	: -
Biaya Fee	: Rp5.190 miliar IDR5.190 billion

Menurut opini KAP, Laporan Keuangan Perusahaan untuk tahun yang berakhir pada tanggal 31 Desember 2021 disajikan secara wajar, dalam semua hal yang material, serta kinerja keuangan dan arus kasnya tersebut sudah sesuai dengan Standar Akuntansi keuangan Entitas Tanpa Akuntabilitas Publik di Indonesia.

The Company's financial statements for the year ended December 31, 2021 received a fair opinion in all material aspects from the Public Accounting Firm, and the Company's financial performance as well as cash flows were in accordance with the Financial Accounting Standards for Entities without Public Accountability in Indonesia.

DAFTAR AKUNTAN PUBLIK DAN BIAYA

Untuk menjaga profesionalitas dan independensi, pemilihan Auditor Eksternal yang dilakukan setiap tahun wajib memenuhi ketentuan Peraturan Menteri Keuangan No. 17/PMK.01/2008 tanggal 5 Februari 2008 tentang Jasa Akuntan Publik yang mengatur bahwa 1 (satu) Kantor Akuntan Publik (KAP) hanya boleh melakukan audit maksimal 6 (enam) tahun buku berturut-turut dan dengan Akuntan Publik (*Partner*) maksimal 3 (tiga) Tahun Buku berturut-turut.

Guna kebutuhan transparansi, berikut disampaikan daftar Kantor Akuntan Publik, Akuntan 6 (enam) tahun terakhir dan biaya yang diberikan dalam mengaudit Laporan Keuangan Perusahaan sejak Perusahaan.

LIST OF PUBLIC ACCOUNTANTS AND FEES

To maintain professionalism and independence, the selection of an External Auditor, which is conducted annually shall fulfill the provisions of Regulation of the Minister of Finance No. 17/PMK.01/2008 dated February 5, 2008 concerning Public Accountant Services, which stipulates that 1 (one) Public Accounting Firm may only audit a maximum of 6 (six) consecutive fiscal years and with Public Accountant (*Partner*) at maximum 3 (three) consecutive fiscal years.

For transparency purpose, the following is list of Public Accounting Firm, Accountants for the last 6 (six) years and costs incurred in auditing the Company's financial statements.

Daftar Akuntan Publik 5 (Enam) Tahun Terakhir 2017-2021

List of Public Accountants In the Last 5 (Five) Years 2017-2021

Tahun Buku Audit Year	Kantor Akuntan Publik Public Accounting Firm	Akuntan Accountant	Opini Opinion
2021	KAP Purwantono, Sungkoro & Surja Public Accounting Firm Purwantono, Sungkoro & Surja	Damestar Hutagalung	Wajar dalam semua hal yang material Fair in all material aspects
2020	KAP Purwantono, Sungkoro & Surja Public Accounting Firm Purwantono, Sungkoro & Surja	Damestar Hutagalung	Wajar dalam semua hal yang material Fair in all material aspects
2019	KAP Purwantono, Sungkoro & Surja Public Accounting Firm Purwantono, Sungkoro & Surja	Damestar Hutagalung	Wajar dalam semua hal yang material Fair in all material aspects
2018	KAP Imelda & Rekan Public Accounting Firm Imelda & Partners	Henri Arifian	Wajar dalam semua hal yang material Fair in all material aspects
2017	KAP Purwantono, Sungkoro & Surja Public Accounting Firm Purwantono, Sungkoro & Surja	Tia Aditiasih	Wajar dalam semua hal yang material Fair in all material aspects



Manajemen Risiko

Risk Management

Perusahaan menyadari bahwa jalannya operasional Perusahaan tidak terlepas dari berbagai risiko, baik di bawah maupun di luar kendali Perusahaan. Oleh karena itu Perusahaan senantiasa melaksanakan pengendalian risiko dan pengelolaan kebijakan Perusahaan secara terintegrasi dan berkelanjutan untuk mewujudkan operasional Perusahaan yang sehat dan mampu menghasilkan pertumbuhan yang optimal pada batas toleransi risiko yang ditetapkan.

Perusahaan memiliki filosofi risiko bahwa dalam pengelolaan bisnis, Perusahaan berkomitmen mengelola semua risiko secara efektif dan efisien serta memastikan kesinambungan dan risiko pertumbuhan bisnis yang berkelanjutan melalui pengelolaan risiko secara proaktif, berfokus pada risiko yang terpenting, dan memberikan perhatian terhadap proses pengendalian risiko.

KEBIJAKAN MANAJEMEN RISIKO PERUSAHAAN

Perusahaan berkomitmen untuk membangun dan memelihara pengelolaan risiko dengan menerapkan kebijakan manajemen risiko perusahaan secara formal, terstruktur dan terintegrasi. Pada akhirnya, diharapkan akan terwujud budaya sadar risiko yang merupakan salah satu pilar pengelolaan perusahaan yang sehat menurut tata kelola perusahaan yang baik, juga demi mencapai *Key Performance Indicators* Perusahaan. Penerapan manajemen risiko dapat meningkatkan *shareholder value*, sekaligus memberikan gambaran komprehensif kepada *stakeholders* maupun pengelola Perusahaan mengenai potensi peluang maupun kerugian, dengan demikian pengambil keputusan dan pembuat kebijakan internal memiliki ketersediaan data dan informasi mengenai kinerja Perusahaan, sehingga memungkinkan pembuatan keputusan yang tepat, efektif dan efisien.

Penerapan kebijakan manajemen risiko yang terintegrasi di *Holding* Perkebunan Nusantara PTPN III (Persero) berlandaskan kepada:

1. Peraturan Menteri Negara BUMN No. PER-01/MBU/2011, Bagian Keenam Pasal 25 dimana Direksi dalam setiap pengambilan keputusan/tindakan harus mempertimbangkan risiko usaha dan wajib membangun serta melaksanakan program manajemen risiko secara terpadu;
2. Peraturan Pemerintah No. 72 Tahun 2014, terkait aktivitas PT Perkebunan Nusantara III (Persero) selaku *Holding* yang memegang saham dari PTPN I, II, IV – XIV selain menjalankan aktivitas *Stand Alone* melalui sinergi dan koordinatif dalam upaya penyehatan Anak Perusahaan dan pelaksanaan aksi-aksi korporasi lainnya;

The Company realizes that the Company's operations are inseparable from various risks, both under and outside the control of the Company. Therefore, the Company always carries out risk control and management of Company policies in an integrated and sustainable manner to actualize healthy Company operations and produce optimal growth within the established risk tolerance limits.

The Company has a risk philosophy that in business management, the Company is committed to managing all risks effectively and efficiently and ensuring the sustainability and risk of sustainable business growth through proactive risk management, focusing on the most critical risks, and paying attention to the risk control process.

THE COMPANY'S RISK MANAGEMENT POLICY

The Company is committed to develop and maintain risk management by implementing a formal, structured, and integrated corporate risk management policy. In the end, it is hoped that a risk-aware culture will be realized, which is one of the pillars of healthy company management according to good corporate governance, as well as to achieve the Company's Key Performance Indicators. Implementation of risk management can increase shareholder value and provide a comprehensive picture to stakeholders and company managers regarding potential opportunities and losses. Thus decision-makers and internal policymakers have the availability of data and information regarding the Company's performance, thus enabling appropriate, effective, and efficient decision making.

Implementation of an integrated risk management policy in *Holding* Perkebunan Nusantara PTPN III (Persero) are based on:

1. Regulation of the Minister of State-Owned Enterprises Number: PER-01/MBU/2011, Part Six Article 25 in which the Board of Directors in every decision/action must consider business risk and is obliged to develop and implement an integrated risk management program;
2. Government Regulation Number: 72 of 2014, related to the activities of PT Perkebunan Nusantara III (Limited) as the *Holding* which holds shares of PTPN I, II, IV - XIV in addition to carrying out *Standalone* activities through synergies and coordination in efforts to rehabilitate Subsidiaries and implement other corporate actions;

3. Surat Keputusan Direksi PTPN III (Persero) No. DSDM/SKPTS/157/2019 tentang Struktur Organisasi PTPN III (Persero) yang membentuk Divisi Audit Internal dan Manajemen Risiko sebagai Divisi yang bertugas membangun sistem manajemen risiko korporat dan sebagai mitra strategis bagi Manajemen dalam menjalankan prinsip kehati-hatian;
4. Manajemen Risiko berbasis ISO 31000:2018 *Risk Management – Guidelines* sebagai kerangka kerja, prinsip dan proses pengelolaan risiko di *Holding* Perkebunan Nusantara PTPN III (Persero);
5. Pedoman Manajemen Risiko Korporat Terintegrasi PT Perkebunan Nusantara III (Persero) yang Berbasis ISO 31000:2108.

Dalam pelaksanaan pengelolaan risiko Perusahaan menerapkan pendekatan *Three Lines of Model*, yang terbagi atas tiga lapisan pertahanan sebagai berikut:

1. Lapisan Pertama (*1st Line*): Pengawasan dan pemantauan berkelanjutan oleh *Business Process Owner* dalam aktivitas rutusnya baik di level korporat maupun di level Unit Kerja;
2. Lapisan Kedua (*2nd Line*): Persiapan kerangka dan proses manajemen risiko (*managing risks*) yang dilakukan oleh Sub Divisi Manajemen Risiko;
3. Lapisan Ketiga (*3rd Line*): Pengawasan dan pemantauan (*overseeing risks*) yang dilaksanakan secara berkala oleh Auditor Internal, Auditor Eksternal dan/atau pihak independen lainnya.

PENGELOLA MANAJEMEN RISIKO

Perusahaan selalu mengkaji risiko secara berkala sehingga diharapkan risiko-risiko tersebut dapat dikendalikan sehingga tidak mengurangi nilai Perusahaan secara signifikan. Di sisi lain, Perusahaan juga menyadari adanya risiko di luar kendali yang tidak dapat dihilangkan sepenuhnya oleh upaya-upaya internal. Saat ini, Perusahaan telah menetapkan pengelola Manajemen Risiko dengan ditetapkannya Divisi Audit Internal dan Manajemen Risiko yang mengelola risiko dan berada di bawah pengawasan Direktur Utama serta Komite Pemantau Risiko.

SISTEM MANAJEMEN RISIKO PERUSAHAAN

Perusahaan menjalankan Manajemen Risiko Korporat Terintegrasi berbasis ISO 31000:2018, yang berfokus pada harmonisasi kerangka, prinsip dan proses pengelolaan risiko yang terpadu dengan sistem manajemen *Holding* Perkebunan Nusantara PTPN III (Persero) yang relatif ideal bagi perusahaan perkebunan, termasuk dalam hal akuntabilitas pengelolaan risiko dan upaya peningkatan kesadaran risiko di seluruh unit yang selaras dengan penilaian *performance appraisal* dan remunerasi.

3. Decree of the Directors of PTPN III (Limited) Number: DSDM/SKPTS/157/2019 on the Organizational Structure of PTPN III (Limited), which forms the Internal Audit and Risk Management Division as the Division in charge of building a corporate risk management system and as a strategic partner for Management in implementing the precautionary principle;
4. Risk Management based on ISO 31000:2018 Risk Management – Guidelines as a framework, principles, and process for risk management at Holding Perkebunan Nusantara PTPN III (Persero);
5. Guidelines for Integrated Corporate Risk Management of PT Perkebunan Nusantara III (Limited) Based on ISO 31000: 2108.

In implementing risk management, the Company applies the Three Lines of Model approach, which is divided into three layers of defense as follows:

1. First Layer (*1st Line*): Continuous supervision and monitoring by the Business Process Owner in his routine activities both at the corporate level and at the Work Unit level;
2. Second Layer (*2nd Line*): Preparation of the risk management framework and process (*managing risks*) carried out by the Risk Management Sub- Division;
3. Third Layer (*3rd Line*): Supervision and monitoring (*overseeing risks*), carried out periodically by Internal Auditors, External Auditors and/or other independent parties.

RISK MANAGEMENT MANAGER

The Company constantly reviews risks on a regular basis so that these risks can be controlled so as not to reduce the Company's value significantly. On the other hand, the Company is also aware of risks beyond its control which internal efforts cannot eliminate. Currently, the Company has established a Risk Management manager with the establishment of an Internal Audit and Risk Management Division, which manages risk and is under the supervision of the President Director and the Risk Monitoring Committee.

ENTERPRISE RISK MANAGEMENT SYSTEM

The Company runs Integrated Corporate Risk Management based on ISO 31000:2018, which focuses on harmonization of the framework, principles, and processes of integrated risk management with the management system of Holding Perkebunan Nusantara PTPN III (Persero), which is relatively ideal for plantation companies, including in terms of risk management accountability and efforts to increase risk awareness in all units in line with performance appraisal and remuneration.



Kebijakan untuk mengelola risiko utama *Holding* Perkebunan Nusantara PTPN III (Persero) dituangkan dalam profil risiko korporat, yang meliputi eksposur risiko pasar, risiko operasional, risiko keuangan dan risiko strategis.

1. Risiko Operasional

Risiko operasional adalah risiko kerugian yang diakibatkan oleh kegagalan atau tidak memadainya proses internal, baik sistem maupun manusia, atau sebagai akibat dari kejadian eksternal. Risiko operasional yang utama adalah Tidak tercapainya target produksi dan produktivitas Tebu, karet, teh, kopi, kelapa sawit (TBS), tidak tercapainya perluasan areal dan produktivitas tebu, keterlambatan Penyediaan benih sesuai varietas dari produsen, Pengadaan paket pekerjaan terlambat, Keterbatasan *resources* (*vendor*), Serangan HPT, dan risiko Tidak tercapainya target penanaman. Sebagai dampak penurunan produktivitas yang disebabkan iklim yang ekstrim, serangan hama dan penyakit, keterbatasan tenaga kerja dan/atau pemupukan yang tidak tepat. Selain terkait produksi, risiko operasional lain adalah terkait faktor kecurangan atau *fraud*. Kecurangan merupakan suatu perbuatan melanggar hukum yang dilakukan karyawan atau pihak luar perusahaan untuk mendapatkan keuntungan pribadi atau kelompoknya yang secara langsung merugikan perusahaan dan/atau menurunkan citra perusahaan.

2. Risiko Keuangan

Tidak tercapainya target EBITDA PTPN *Group* akibat dari beberapa hal seperti; ketidakpastian ekonomi global yang mempengaruhi realisasi asumsi harga komoditas yang digunakan, potensi produksi kebun sendiri yang tidak tercapai akibat penyakit, cuaca atau faktor eksternal lainnya, kompetisi yang semakin tinggi untuk memperoleh TBS, karet dan tebu pihak ketiga, kenaikan biaya material dan *supporting* material tidak sesuai asumsi, kenaikan biaya tenaga kerja tidak sesuai dengan asumsi. Kondisi ini dapat mengakibatkan tidak tercapainya EBITDA PTPN *Group*.

The policy to manage the main risks of Holding Perkebunan Nusantara PTPN III (Persero) is outlined in the corporate risk profile, including market risk exposure, operational risk, financial risk, and strategic risk.

1. Operational Risk

Operational risk is the risk of loss caused by failure or inadequate internal processes, both systems and people, or external events. The main operational risks are the failure to achieve production and productivity targets for sugarcane, rubber, tea, coffee, oil palm (FFB), not achieving area expansion and sugarcane productivity, delays in providing seeds according to varieties from producers, late procurement of work packages, limited resources (*vendors*), HPT attack, and the risk of not achieving the planting target. As a result of decreased productivity caused by extreme climate, pest and disease attacks, limited manpower and/or improper fertilization. In addition to production, other operational risks are related to fraud or fraud. Fraud is an act that violates the law by employees or parties outside the Company to obtain personal or group benefits that directly harm the Company and/or degrade the Company's image.

2. Financial Risk

PTPN *Group's* EBITDA target was not achieved due to several things, such as; global economic uncertainty that affects the realization of the assumption of commodity prices used, the potential for production of own plantations that are not achieved due to disease, weather or other external factors, increasing competition to obtain FFB, rubber and sugar cane from third parties, rising material costs and inappropriate supporting materials assumptions, the increase in labor costs does not match the assumptions. This condition may result in PTPN *Group's* EBITDA not being achieved.

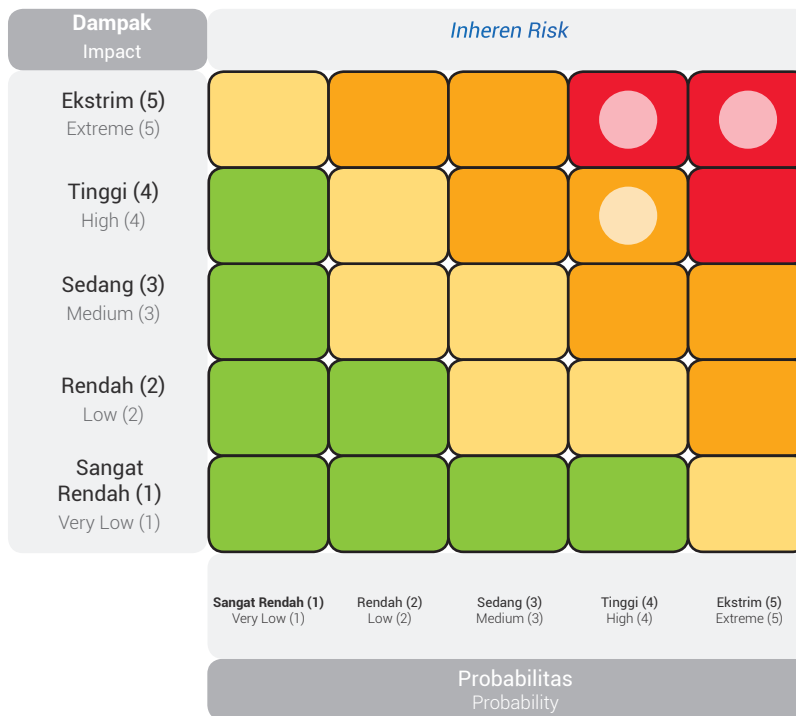
Profil Risiko Korporat PT Perkebunan Nusantara III (Persero)

Corporate Risk Profile of PT Perkebunan Nusantara III (Persero)

No.	Identifikasi Risiko Risk Identification	Risiko Inheren Inherent Risk		
		Tingkat Risiko Risk Level	Probabilitas Probability	Dampak Impact
I. Eksposur Risiko Operasional Market Risk Exposure				
	Tidak tercapainya target Produksi dan Produktivitas Tebu Sugarcane production and productivity targets are not achieved	Sangat Tinggi Very High	5	5
	Tidak tercapainya target Produksi dan Produktivitas Karet Rubber Production and Productivity targets are not achieved	Sangat Tinggi Very High	5	5
	Tidak tercapainya target Produksi dan Produktivitas Teh Tea Production and Productivity targets are not achieved	Sangat Tinggi Very High	5	5
	Tidak tercapainya target Produksi dan Produktivitas Kopi Coffee Production and Productivity targets are not achieved	Sangat Tinggi Very High	5	5
	Kemungkinan tidak tercapainya target kinerja produksi minyak sawit / CPO dan Produktivitas minyak sawit/CPO Possibility of not achieving the performance targets for palm oil/CPO production and palm oil/CPO productivity	Tinggi High	4	5
	Kemungkinan tidak tercapainya target kinerja produksi Kg.TBS dan Produktivitas Kg.TBS/Ha Possibility of not achieving the production performance target of Kg. FFB and Productivity of Kg. FFB/Ha	Tinggi High	4	5
	a. Tidak tercapainya perluasan areal Unattainable area expansion	Tinggi High	5	5
	b. Tidak tercapainya produktivitas No achievement of productivity			
	Keterlambatan Penyediaan benih sesuai varietas dari produsen, pengadaan paket pekerjaan terlambat, keterbatasan resources (vendor), serangan HPT Delay in providing seeds according to varieties from producers, late procurement of work packages, limited resources (vendors), HPT attacks	Sangat Tinggi Very High	4	4
	Tidak tercapainya target penanaman Not achieving the planting target	Sangat Tinggi Very High	4	4
IV. Eksposur Risiko Keuangan Financial Risk Exposure				
	Tidak tercapainya target EBITDA PTPN Group PTPN Group's EBITDA target was not achieved	Tinggi High	4	4



Peta Risiko Risk Mapping



PROGRAM MITIGASI RISIKO

Review dan Evaluasi atas Efektivitas Sistem Manajemen Risiko Tahun 2021

Secara umum implementasi sistem manajemen risiko telah dilaksanakan dengan baik oleh *Business Process Owner* selaku pemilik risiko. Hal ini dapat dilihat dari hasil pengukuran *Risk Management Index (RMI)* yang diperoleh sebesar 3,46. Capaian ini mengindikasikan bahwa Kebijakan dan proses manajemen risiko telah ditetapkan dan terdokumentasi; Peningkatan kompetensi manajemen risiko telah dibangun dan masuk dalam program pelatihan karyawan; dan Prosedur manajemen risiko telah diimplementasikan dengan supervisi dari manajemen senior.

RISK MITIGATION PROGRAM

Review and Evaluation of the Effectiveness of the Risk Management System in 2021

In general, the implementation of the risk management system has been properly conducted by *Business Process Owner* as the risk owner, which can be seen from the measurement results of the *Risk Management Index (RMI)* of 3.46. These achievements indicate that the risk management policies and processes have been established and documented; Increased risk management competency has been developed and included in the employee training program; and Risk management procedures have been implemented under the supervision of senior management.

No.	Identifikasi Risiko Risk Identification	
	Mitigasi Mitigation	Penanggung Jawab Person in Charge
1.	<p>Tidak tercapainya target produksi dan produktivitas Tebu Sugarcane production and productivity targets are not achieved</p> <p>Mitigasi:</p> <ul style="list-style-type: none"> • <i>Monitoring</i> dan evaluasi terhadap pemenuhan kebutuhan pupuk dan efisiensi aplikasinya. • <i>Monitoring</i> langsung kelapangan dan memberikan saran serta kebijakan teknis terhadap penyelesaian permasalahan. • Meningkatkan manajemen pengamanan areal. • Optimalisasi masa tanam. • Aplikasi pemupukan tepat waktu. • Perbaikan <i>water management</i>. • Penataan komposisi varietas. • <i>Monitoring</i> dan Evaluasi Kinerja Produksi melalui <i>Weekly Meeting</i>. • <i>Focus Group Discussion</i>. • Kunjungan lapangan. <p>Mitigation:</p> <ul style="list-style-type: none"> • Monitoring and evaluation of the fulfillment of fertilizer needs and the efficiency of its application • Direct field monitoring and provide technical advice and policies on problem solving. • Improve area security management. • Optimization of planting period • Timely application of fertilization • Improved water management • Structuring the composition of varieties • Monitoring and Evaluation of Production Performance through Weekly Meeting • Focus Group Discussion • Field trip 	<p>Penanggung Jawab: Divisi Operasional Tanaman Tahunan Person in Charge: Annual Crops Operations Division</p>
2.	<p>Tidak tercapainya target Produksi dan Produktivitas Karet Rubber Production and Productivity targets are not achieved</p> <p>Mitigasi:</p> <ul style="list-style-type: none"> • <i>Monitoring</i> dan evaluasi pemenuhan kebutuhan dan ketersediaan alat dan perlengkapan sadap untuk kegiatan sadap dan pemeliharaan tanaman. • <i>Monitoring</i> dan evaluasi terhadap pemenuhan kebutuhan pupuk dan efisiensi aplikasinya. • <i>Monitoring</i> langsung kelapangan dan memberikan saran serta kebijakan teknis terhadap penyelesaian permasalahan. • <i>Monitoring</i> dan evaluasi program perbaikan infrastruktur serta program peningkatan disiplin sadap. • <i>Monitoring</i> dan Evaluasi Kinerja Produksi melalui <i>Weekly Meeting</i>. • <i>Focus Group Discussion</i>. • Kunjungan lapangan. <p>Mitigation:</p> <ul style="list-style-type: none"> • Monitoring and evaluating the fulfillment of needs and availability of tapping tools and equipment for tapping and plant maintenance activities • Monitoring and evaluation of the fulfillment of fertilizer needs and the efficiency of its application • Direct field monitoring and provide technical advice and policies on problem solving. • Monitoring and evaluation of infrastructure improvement programs and programs to improve tapping discipline. • Monitoring and Evaluation of Production Performance through Weekly Meeting • Focus Group Discussion • Field trip 	<p>Penanggung Jawab: Divisi Operasional Tanaman Kelapa Sawit dan Karet Person in Charge: Oil Palm and Rubber Plants Operations Division</p>



No.	Identifikasi Risiko Risk Identification	
	Mitigasi Mitigation	Penanggung Jawab Person in Charge
3.	<p>Tidak tercapainya target Produksi dan Produktivitas Teh Not achieving the target of Tea Production and Productivity</p> <p>Mitigasi:</p> <ul style="list-style-type: none"> Monitoring dan evaluasi pemenuhan kebutuhan dan ketersediaan alat/mesin untuk panen dan pemeliharaan tanaman. Monitoring dan evaluasi terhadap pemenuhan kebutuhan pupuk dan efisiensi aplikasinya. Monitoring langsung kelapangan dan memberikan saran serta kebijakan teknis terhadap penyelesaian permasalahan. Monitoring dan evaluasi program perbaikan infrastruktur serta program peningkatan disiplin panen. Monitoring dan Evaluasi Kinerja Produksi melalui <i>Weekly Meeting</i>. <i>Focus Group Discussion</i>. Kunjungan lapangan. <p>Mitigation:</p> <ul style="list-style-type: none"> Monitoring and evaluation of meeting the needs and availability of tools/machines for harvesting and maintaining plants Monitoring and evaluation of the fulfillment of fertilizer needs and the efficiency of its application Direct field monitoring and provide technical advice and policies on problem solving. Monitoring and evaluation of infrastructure improvement programs and harvest discipline improvement programs. Monitoring and Evaluation of Production Performance through <i>Weekly Meeting</i> Focus Group Discussion Field trip. 	<p>Penanggung Jawab: Divisi Operasional Tanaman Tahunan Person in Charge: Annual Crops Operations Division</p>
4.	<p>Tidak tercapainya target Produksi dan Produktivitas Kopi Coffee Production and Productivity targets are not achieved</p> <p>Mitigasi:</p> <ul style="list-style-type: none"> Monitoring dan evaluasi terhadap pemenuhan kebutuhan pupuk dan efisiensi aplikasinya. Monitoring langsung kelapangan dan memberikan saran serta kebijakan teknis terhadap penyelesaian permasalahan. Monitoring dan evaluasi program perbaikan infrastruktur serta program peningkatan disiplin panen. Meningkatkan manajemen pengamanan areal. Perbaikan <i>water management</i>. Monitoring dan Evaluasi Kinerja Produksi melalui <i>Weekly Meeting</i>. <i>Focus Group Discussion</i>. Kunjungan lapangan. <p>Mitigation:</p> <ul style="list-style-type: none"> Monitoring and evaluation of the fulfillment of fertilizer needs and the efficiency of its application Direct field monitoring and provide technical advice and policies on problem solving. Monitoring and evaluation of infrastructure improvement programs and harvest discipline improvement programs. Improve area security management. Improved water management Monitoring and Evaluation of Production Performance through <i>Weekly Meeting</i> Focus Group Discussion Field trip 	<p>Penanggung Jawab: Divisi Operasional Tanaman Tahunan Penanggung Jawab: Divisi Operasional Tanaman Tahunan Person in Charge: Annual Crops Operations Division</p>

No.	Identifikasi Risiko Risk Identification		
	Mitigasi Mitigation	Penanggung Jawab Person in Charge	
5.	<p>Kemungkinan tidak tercapainya target kinerja produksi minyak sawit/CPO dan Produktivitas minyak sawit/CPO Possibility of not achieving the performance targets for palm oil/CPO production and palm oil/CPO productivity</p> <p>Mitigasi:</p> <ul style="list-style-type: none"> Monitoring losis CPO secara rutin baik harian, mingguan dan bulanan. Monitoring bahan baku TBS disortasi. Monitoring dan evaluasi Pemeliharaan pabrik. Percepatan perbaikan peralatan pabrik baik investasi dan eksploitasi. <p>Mitigation:</p> <ul style="list-style-type: none"> Monitoring CPO loss on a daily, weekly and monthly basis Monitoring of FFB raw materials in sorting Monitoring and evaluation of Factory maintenance Accelerated repair of factory equipment both investment and exploitation 	<p>Penanggung Jawab: Divisi Operasional Tanaman Kelapa Sawit dan Karet Divisi Teknik Pengolahan Kelapa Sawit dan Karet Person in Charge: Oil Palm and Rubber Plants Operations Division Oil Palm and Rubber Processing Engineering Division</p>	
6.	<p>Kemungkinan tidak tercapainya target kinerja produksi Kg.TBS dan Produktivitas Kg.TBS/Ha Possibility of not achieving the production performance target of Kg. FFB and Productivity of Kg. FFB/Ha</p> <p>Mitigasi:</p> <ul style="list-style-type: none"> Monitoring losis TBS secara rutin baik harian, mingguan dan bulanan. Monitoring Mutu Panen TBS di areal lapangan. Monitoring dan evaluasi Pemeliharaan tanaman untuk mendukung Produksi. Percepatan TBM Kelapa Sawit untuk meningkatkan Produksi 20 Ton/Ha. <p>Mitigation:</p> <ul style="list-style-type: none"> Monitoring of FFB loss on a daily, weekly and monthly basis Monitoring of Quality of FFB Harvest in the field monitoring and evaluation of Plant maintenance to support Production Acceleration of Palm Oil TBM to increase Production of 20 Tons/ Ha 	<p>Penanggung Jawab: Divisi Operasional Tanaman Kelapa Sawit dan Karet Divisi Teknik Pengolahan Kelapa Sawit dan Karet Person in Charge: Oil Palm and Rubber Plants Operations Division Oil Palm and Rubber Processing Engineering Division</p>	
7.	<p>1. Tidak tercapainya perluasan areal 2. Tidak tercapainya produktivitas</p> <p>1. Not achieving area expansion 2. No achievement of productivity</p>	<p>Mitigasi:</p> <ul style="list-style-type: none"> Monitoring dan Evaluasi Kemajuan Pekerjaan secara periodik. Penyediaan dana tepat waktu melalui skema pinjaman antar tranche. Menambah vendor mekanisasi melalui kerja sama dengan mendatangkan vendor luar wilayah. <p>Mitigation:</p> <ul style="list-style-type: none"> Monitoring and Evaluation of Work Progress periodically. Timely provision of funds through inter-tranche loan schemes. Adding mechanization vendors through collaboration by bringing in vendors outside the region 	<p>Penanggung Jawab: Divisi Operasional Tanaman Tahunan Person in Charge: Annual Crops Operations Division</p>



No.	Identifikasi Risiko Risk Identification	
	Mitigasi Mitigation	Penanggung Jawab Person in Charge
8.	<p>Tidak tercapainya target EBITDA PTPN Group <i>PTPN Group's EBITDA target was not achieved</i></p> <p>Mitigasi:</p> <ul style="list-style-type: none"> • Memaksimalkan produksi dan produktivitas sesuai dengan target. • Memaksimalkan volume penjualan sesuai dengan target. • Melaksanakan pengawasan ketat terhadap biaya yang dikeluarkan. terkait dengan capaian EBITDA melalui program ZBB dan <i>Cash Office</i>. • Melaksanakan pengawasan ketat terhadap kinerja keuangan dan operasional melalui implementasi <i>Management Review Cycle</i>. <p>Mitigation:</p> <ul style="list-style-type: none"> • Maximize production and productivity according to the target • Maximize sales volume according to the target • Carry out strict supervision of costs incurred related to EBITDA achievements through the ZBB program and Cash Office. • Carry out strict supervision of financial and operational performance through the implementation of the Management Review Cycle 	<p>Penanggung Jawab: Divisi Akuntansi dan Perpajakan Divisi Transformasi Strategis Person in Charge: Accounting and Taxation Division Strategic Transformation Division</p>
9.	<p>Keterlambatan Penyediaan benih sesuai varietas dari produsen, Pengadaan paket pekerjaan terlambat, Keterbatasan resources (vendor), Serangan HPT <i>Delay in providing seeds according to the variety from the producer, late procurement of work packages, limited resources (vendors), HPT attacks</i></p> <p>Mitigasi:</p> <ul style="list-style-type: none"> • Mempercepat pengurusan SP2BKS. • Pengadaan bibit unggul secara selektif sebelum ditanam, memberikan pedoman pengadaan bibit, standarisasi dan pembuatan laporan terhadap seleksi dan pemindahan bibit yang akan ditanam. • Pengadaan lebih awal dan mencari sumber daya melalui kerja sama /kontrak. • Melaksanakan <i>replanting</i> sesuai standar (tumbang dan <i>chiping</i>). • Melaksanakan <i>replanting</i> sesuai standar (tumbang dan <i>chiping</i>). • Menambah Vendor pelaksana pekerjaan. • Penerapan <i>Early Warning System</i> (EWS). <p>Mitigation:</p> <ul style="list-style-type: none"> • Speed up the management of SP2BKS • Procurement of superior seeds selectively before planting, providing guidelines for procurement of seeds, standardization and making reports on the selection and transfer of seeds to be planted • Early procurement and sourcing through Cooperation/contracts • Carry out replanting according to standards (falling and <i>chiping</i>) • Carry out replanting according to standards (falling and <i>chiping</i>) • Adding Vendors implementing the work. • Implementation of the Early Warning System (EWS). 	<p>Penanggung Jawab: Divisi Operasional Tanaman Kelapa Sawit dan Karet Person in Charge: Oil Palm and Rubber Plants Operations Division</p>
10.	<p>Tidak tercapainya target penanaman <i>Not achieving the planting target</i></p> <p>Mitigasi:</p> <ul style="list-style-type: none"> • Berkoordinasi aktif dengan bagian pendanaan untuk memastikan adanya dukungan pendanaan. • Memastikan mendapatkan vendor yang profesional. • <i>Monitoring</i> dan evaluasi kebutuhan dan kecukupan bibit sesuai spesifikasi. <p>Mitigation:</p> <ul style="list-style-type: none"> • Coordinate actively with the funding department to ensure funding support • Ensure to get a professional vendor • Monitoring and evaluation of the need and adequacy of seeds according to specifications 	<p>Penanggung Jawab: Divisi Operasional Tanaman Tahunan Person in Charge: Annual Crops Operations Division</p>

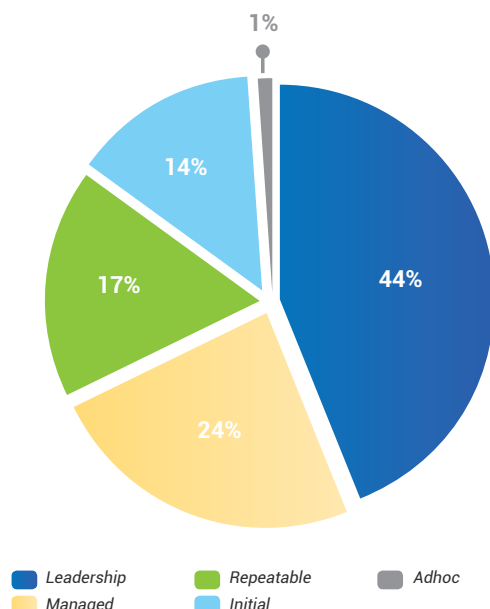
REVIEW DAN EVALUASI ATAS EFEKTIVITAS SISTEM MANAJEMEN RISIKO TAHUN 2021

Secara umum implementasi sistem manajemen risiko telah dilaksanakan dengan baik oleh *Business Process Owner* selaku pemilik risiko. Hal ini dapat dilihat dari hasil pengukuran *Risk Management Index (RMI)* yang diperoleh sebesar 3,46. Capaian ini menggambarkan bahwa Perkebunan Nusantara Group telah menerapkan sistem manajemen risiko baik itu dalam kegiatan operasional maupun dalam hal-hal yang bersifat strategis. Pengintegrasian manajemen risiko dengan sistem yang dijalankan telah dilakukan meskipun dalam penerapannya masih terdapat beberapa area yang perlu dilakukan penguatan sehingga pengelolaan risiko dapat berjalan lebih efektif dan efisien dalam pencapaian sasaran perusahaan. Namun demikian, masih terdapat area untuk *improvement* terutama pada indikator penilaian risiko, orientasi strategis dan pengelolaan TI, dengan harapan pengelolaan risiko menjadi budaya dan memberikan nilai tambah bagi Perusahaan.

REVIEW AND EVALUATION OF THE EFFECTIVENESS OF THE RISK MANAGEMENT SYSTEM IN 2021

In general, the implementation of the risk management system has been carried out well by the Business Process Owner as the risk owner. This can be seen from the Risk Management Index (RMI) measurement results, at 3.46. This achievement indicates that the risk management policies and processes have been established and documented; Increased risk management competencies have been built and included in employee training programs; Risk management procedures have been implemented with the supervision of senior management. However, there are still areas for improvement, especially in risk assessment indicators, strategic orientation, and IT management, hoping that risk management will become a culture and provide added value for the Company.

	Area Area	Nilai RMI RMI Score
1	Tata kelola Governance	1,86
2	Penilaian Risiko Risk Assessment	0,77
3	Pengelolaan TI IT Management	0,25
4	Orientasi Strategis Strategic Orientation	0,63
Keseluruhan Overall		3,46





Perkara Penting Important Cases

PERMASALAHAN HUKUM

Permasalahan hukum yang dihadapi Perusahaan di tahun 2021 dibanding tahun 2020 adalah sebagai berikut:

Permasalahan Hukum Legal Issues	2021		2020	
	Perdata Civil	Pidana Criminal	Perdata Civil	Pidana Criminal
Selesai dan telah mempunyai kekuatan hukum tetap Resolved with permanent legal force	7	1	0	1
Dalam proses penyelesaian Under resolution process	2	0	0	3
Jumlah Total	9	1	0	4

LEGAL ISSUES

Legal issues faced by the Company in 2021 compared to 2020 are as follows.

DAMPAK PERMASALAHAN HUKUM TERHADAP PERUSAHAAN

Dampak permasalahan hukum perdata maupun pidana yang diterima Perusahaan di sepanjang tahun 2021 yang melalui proses hukum, tidak signifikan, karena Perusahaan telah melakukan proses mitigasi yang tepat.

PENGUNGKAPAN PERMASALAHAN HUKUM YANG SEDANG DIHADAPI DEWAN KOMISARIS DAN DIREKSI YANG SEDANG MENJABAT

Sepanjang tahun 2021, tidak terdapat permasalahan hukum yang sedang dihadapi Dewan Komisaris dan Direksi yang sedang menjabat.

PENGUNGKAPAN PERMASALAHAN HUKUM YANG SEDANG DIHADAPI ANAK PERUSAHAAN

IMPACT OF LEGAL ISSUES TO THE COMPANY

The impact of civil and criminal legal issues faced by the Company throughout 2021, which went through legal proceedings was not significant due to the proper mitigation process carried out by the Company.

COMMISSIONERS AND BOARD OF DIRECTORS CURRENTLY SERVING THE COMPANY

Throughout 2021, there were no legal issues being faced by the Board of Commissioners and the current Board of Directors.

DISCLOSURE OF LEGAL ISSUES CURRENTLY FACED BY THE COMPANY'S SUBSIDIARIES

PTPN	KASUS HUKUM ANAK PERUSAHAAN PTPN III (PERSERO) TAHUN 2021 LEGAL CASES OF THE COMPANY'S SUBSIDIARIES IN 2021									
	Pertanahan Land			Non Pertanahan Non-Land			Total Perkara Total Case			
	Perdata Umum dan Khusus General and Special Civil	TUN	Pidana Criminal	Perdata Umum dan Khusus General and Special Civil	TUN	Pidana Criminal	Perdata Umum dan Khusus General and Special Civil	TUN	Pidana Criminal	Perdata Umum dan Khusus General and Special Civil
I	0	0	0	1	0	1	1	0	1	2
II	52	7	2	10	0	0	62	7	2	71
IV	5	0	1	2	0	0	7	0	1	8
V	1	0	0	1	0	0	2	0	0	2
VI	2	0	0	0	0	0	2	0	0	2

PTPN	KASUS HUKUM ANAK PERUSAHAAN PTPN III (PERSERO) TAHUN 2021 LEGAL CASES OF THE COMPANY'S SUBSIDIARIES IN 2021									
	Pertanahan Land			Non Pertanahan Non-Land			Total Perkara Total Case			
	Perdata Umum dan Khusus General and Special Civil	TUN	Pidana Criminal	Perdata Umum dan Khusus General and Special Civil	TUN	Pidana Criminal	Perdata Umum dan Khusus General and Special Civil	TUN	Pidana Criminal	Perdata Umum dan Khusus General and Special Civil
VII	6	0	0	18	0	0	24	0	0	24
VIII	7	1	0	3	0	0	10	1	0	11
IX	0	1	0	1	0	0	1	1	0	2
X	1	0	0	3	0	0	4	0	0	4
XI	0	1	0	1	0	0	1	1	0	2
XII	4	1	3	0	0	0	4	1	3	8
XIII	5	0	0	2	0	3	7	0	3	10
XIV	2	1	0	1	0	0	3	1	0	4
KPBN	0	0	0	1	0	0	1	0	0	1
RPN	2	0	0	2	0	0	4	0	0	4
LPP	0	0	0	0	0	0	0	0	0	0
Total Total	87	12	6	46	0	4	133	12	10	155

PENGUNGKAPAN SANKSI ADMINISTRASI OLEH OTORITAS TERKAIT

Selama tahun 2021, tidak terdapat sanksi administratif material yang mempengaruhi kelangsungan usaha Perusahaan dan juga tidak terdapat sanksi administratif yang dikenakan kepada Perusahaan sebagai organisasi, entitas anak, anggota Direksi maupun anggota Dewan Komisaris oleh Otoritas terkait.

PERKARA PENTING DI LUAR ASPEK HUKUM

Di sepanjang tahun 2021, Perusahaan tidak menemukan adanya perkara penting di luar aspek hukum yang melibatkan Perusahaan sebagai organisasi, entitas anak, Dewan Komisaris maupun Direksi.

DISCLOSURE OF ADMINISTRATIVE SANCTION BY RELEVANT AUTHORITY

During 2021, there were no material administrative sanctions that affected the Company's business continuity and there were also no administrative sanctions imposed on the Company as an organization, subsidiaries, members of the Board of Directors or members of the Board of Commissioners by the relevant authorities.

IMPORTANT CASES OUTSIDE LEGAL ASPECT

Throughout 2021, the Company did not find any important cases outside the legal aspects involving the Company as an organization, subsidiaries, the Board of Commissioners or the Board of Directors.



Akses Informasi dan Data Perusahaan

Access to The Company's Information and Data

Untuk memenuhi kebutuhan pemangku kepentingan akan informasi yang dapat diandalkan dan terkini tentang *Holding Perkebunan Nusantara PTPN III (Persero)*, Perusahaan menyediakan berbagai akses informasi melalui berbagai saluran komunikasi, antara lain laporan resmi Perusahaan, *press release*, dan pemberitaan media masa dan media sosial Perusahaan. Hal ini tentunya sejalan dengan semangat kebebasan informasi publik yang diatur Pemerintah melalui undang-undang. Selanjutnya, informasi tentang Perusahaan secara terbuka juga dapat diperoleh melalui *website* www.holding-perkebunan.com yang tersaji dalam bahasa Indonesia dan bahasa Inggris, dan menyediakan berbagai informasi Perusahaan. Dalam situs tersebut, telah memuat berbagai informasi mengenai profil Perusahaan, produk dan jasa, dan informasi korporasi lainnya.

Di samping itu, pada *website* resmi perusahaan juga terdapat sub kanal khusus tentang Keterbukaan Informasi Publik melalui sub kanal Pejabat Pengelola Dokumentasi dan Informasi (PPID). Keberadaan PPID di Perkebunan Nusantara PTPN III (Persero) adalah dalam rangka memenuhi Undang-Undang Republik Indonesia No. 14 Tahun 2008 tanggal 30 April 2008 tentang Keterbukaan Informasi Publik. Undang-Undang ini mengisyaratkan bahwa penyelenggaraan negara harus dilakukan secara terbuka atau transparan. Setiap orang dijamin haknya untuk memperoleh informasi publik sesuai dengan peraturan perundang-undangan. Ini antara lain bertujuan agar penyelenggaraan negara dapat diawasi oleh publik dan keterlibatan masyarakat dalam proses penentuan kebijakan publik semakin tinggi. Publik dapat mengajukan permohonan layanan informasi melalui *link* : <http://ptpn.group/permohonanPPID> yang terdapat pada *website* resmi perusahaan.

In meeting the needs of stakeholders for reliable and up-to-date information on Holding Perkebunan Nusantara PTPN III (Persero), the Company provides various information accesses through various communication channels, including the Company's official reports, press releases, and news media. This is certainly in line with the spirit of freedom of public information governed by the Government through legislation. Furthermore, information about the Company publicly can also be obtained through the website www.holding-perkebunan.com which is presented in Indonesian and English, and provides various information about the Company. The site includes various information on the Company's profile, products and services, and other corporate information.

In addition, on the Company's official website there is also a special sub-channel on Public Information Disclosure through the Documentation and Information Management Officer (PPID) sub-channel. The existence of PPID at PTPN III (Persero) Nusantara Plantation is in order to comply with the Law of the Republic of Indonesia No. 14 of 2008 dated April 30, 2008 concerning Public Information Disclosure. This law implies that state administration must be carried out openly or transparently. Everyone is guaranteed the right to obtain public information in accordance with the laws and regulations. This, among other things, aims to ensure that the administration of the state can be monitored by the public and that public involvement in the process of determining public policies is higher. The public can apply for information services via the link: <http://ptpn.group/permohonanPPID> which is found on the Company's official website.

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Fax. (+62 21) 520 3003
Surel: sekretariat@holding-perkebunan.com
Situs www.holding-perkebunan.com

KORESPONDENSI DAN LAPORAN BERKALA

Informasi keuangan dan non keuangan dari Perusahaan telah disusun dan dilaporkan secara transparan kepada pemegang saham, pemangku kepentingan dan lembaga lain yang dipersyaratkan. Informasi dilaporkan sesuai target waktu, tersajikan dengan lengkap dan akurat, terkini, utuh dan memadai sesuai dengan tata cara, jenis dan cakupan sebagaimana diatur dalam ketentuan tentang Transparansi Kondisi Keuangan Perusahaan. Informasi dipaparkan melalui laporan berupa:

CORRESPONDENCE AND PERIODIC REPORTS

The Company's financial and non-financial information are compiled and reported transparently to the shareholder, stakeholders and other required institutions. The information is reported according to the target time, presented completely and accurately, up to date, intact and adequate in accordance with the procedure, type and scope as regulated in the provisions concerning Transparency of the Company's Financial Conditions. Information is presented through reports in the form of:

- Laporan Tahunan;
- Laporan Keuangan Triwulan; dan
- Surat kepada Pemegang Saham.

MEKANISME PEMBERIAN INFORMASI BAGI PEMANGKU KEPENTINGAN DAN INTERNAL PERUSAHAAN

Dalam melaksanakan pengelolaan komunikasi internal, Perusahaan menggunakan mekanisme penyampaian informasi berupa media surat, *email blast*, serta penyebaran informasi melalui *group message* di *instant messenger*, dan pertemuan langsung (forum, rapat, *gathering*). Perusahaan juga berupaya untuk membangun komunikasi kepada pemangku kepentingan dan internal Perusahaan melalui teknologi informasi dan komunikasi yaitu berupa:

Website (situs web)

Perusahaan telah memiliki media untuk penyediaan informasi publik berupa situs web yang ditangani secara langsung oleh Sekretaris Perusahaan. Situs ini dapat diakses melalui *link* www.holding-perkebunan.com. Situs ini merupakan media daring yang ditujukan untuk publik yang memuat berbagai informasi dan data mengenai Perusahaan.

Sub Kanal PPID pada Website Resmi Perusahaan

Dalam rangka memenuhi Undang-Undang Republik Indonesia tentang Keterbukaan Informasi Publik No. 14 Tahun 2008 tanggal 30 April 2008, Publik dapat mengajukan permohonan layanan informasi melalui *link* : <http://ptpn.group/permohonanPPID> yang terdapat pada *website* resmi perusahaan.

Media Daring Internal

Perusahaan mengoptimalkan jejaring sosial/*social media* sebagai sarana komunikasi dua arah antara perusahaan dengan *stakeholders* maupun dengan pelanggan dan masyarakat. Sarana komunikasi ini digunakan sebagai penyebaran informasi produk maupun sarana *customer care*. Sosial media perusahaan dapat diakses melalui:

- Annual Report;
- Quarterly Financial Statements; and
- Letter to the Shareholder

MECHANISM FOR PROVIDING INFORMATION TO THE COMPANY'S STAKEHOLDERS AND INTERNAL

In carrying out internal communication management, the Company uses information delivery mechanisms in the form of letters, email blasts, and information dissemination through group messages on instant messengers, and direct meetings (forums, meetings, gatherings). The Company also strives to build communication with stakeholders and the Company's internal through information and communication technology in the form of:

Website (website)





The Company has a media for providing public information in the form of a website that is handled directly by the Corporate Secretary. This site can be accessed via the link www.holding-perkebunan.com. This site is an online media aimed at the public that contains various information and data about the Company.

PPID Sub Channel on the Company's Official Website

In order to comply with the Law of the Republic of Indonesia concerning Public Information Disclosure No. 14 of 2008 dated 30 April 2008, the public can apply for information services via the link: <http://ptpn.group/permohonanPPID> which is found on the Company's official website.

Internal Online Media

The Company optimizes social networking/social media for two-way communication between the Company and its stakeholders as well as with customers and the community. This means of communication is used to disseminate product information and customer care facilities. The Company's social media can be accessed through:

			
@holdingperkebunan	holdingperkebunan	@holding_ptpn	holding perkebunan



MAJALAH INTERNAL ATAU BULETIN

Saat ini, *Holding* Perkebunan Nusantara PTPN III (Persero) memiliki media internal bertajuk Media Nusa Tiga. Media publikasi ini secara umum mengemban misi sebagai jembatan komunikasi antara manajemen dengan karyawan dan antar-karyawan. Media internal juga memiliki peran sebagai alat untuk pembentuk citra (*image building*) suatu perusahaan/organisasi karena fungsi media internal juga dapat dijadikan sebagai media promosi dan komunikasi dengan *stakeholder* . Media Nusa Tiga terbit secara periodik dalam dua bulan sekali dan hanya menjangkau khalayak tertentu yang berisi informasi kegiatan, keputusan, dan kebijakan yang terjadi di lingkungan *Holding* Perkebunan Nusantara PTPN III (Persero).

INTERNAL MAGAZINE OR BULLETIN

Currently, PTPN III has an internal media entitled Media Nusa Tiga. This publication media in general has a mission as a communication bridge between the Company's management and employees and between employees. Internal media also has a role as a tool for image building of the Company/ organization since the function of internal media can also be used as a media for promotion and communication with stakeholders. Media Nusa Tiga is published periodically every two months reaching only specific audiences, which contains information on the Company's activities, decisions, and policies.



RILIS MEDIA

Perusahaan memandang media sebagai mitra yang dapat menginformasikan kemajuan dan pencitraan Perusahaan kepada khalayak. Di sepanjang tahun 2021, Perusahaan telah melakukan penyebaran *press release* pada media massa terkait informasi mengenai kinerja dan aksi korporasi Perusahaan, dengan rincian sebagai berikut:

MEDIA RELEASES

The Company views the media as partners who can inform the public about the progress and image of the Company. Throughout 2021, the Company has distributed press releases to the mass media regarding information regarding the Company's performance and corporate actions, with details as follows.

Rilis Media Tahun 2021

Media Releases in 2021

No.	Tanggal Rilis Release Date	Risalah Summary
JANUARI JANUARY		
1.	8 Januari 2021 January 8, 2021	PTPN Group Dukung Pemerintah dalam Swasembada Gula dan Ketahanan Pangan Nasional PTPN Group Supports the Government in Sugar Self-Sufficiency and National Food Security
2.	13 Januari 2021 January 13, 2021	Kementerian Pertanian Serahkan BMN Senilai Rp6,1 triliun Kepada Holding PTPN III Ministry of Agriculture Handovers BMN Worth IDR6.1 Trillion to Holding PTPN III
3.	22 Januari 2021 January 22, 2021	Perkuat Sinergi BUMN, PTPN III Bersama Perhutani dan PLN Tandatangani Kerja Sama Penyediaan Biomassa PLTU Batubara Strengthening SOE Synergy, PTPN III Together with Perhutani and PLN Sign Cooperation in Supplying Biomass of Coal Power Plant
4.	29 Januari 2021 January 29, 2021	PTPN III (Persero) Tandatangani <i>Master Amendment Agreement</i> Transformasi Keuangan PTPN Group dengan 5 Perbankan Nasional dan LPEI PTPN III (Persero) Signs Master Amendment Agreement for the Financial Transformation of PTPN Group with 5 National Banks and LPEI
FEBRUARI FEBRUARY		
1.	9 Februari 2021 February 9, 2021	PTPN VIII Lakukan Penyelamatan Aset Negara dan Konservasi di Lahan Gunung Mas February 9, 2021
MARET MARCH		
1.	12 Maret 2021 March 12, 2021	Rayakan HUT Ke-25, PTPN Group Tingkatkan Soliditas untuk Capai <i>Global Player</i> <i>Celebrating its 25th Anniversary, PTPN Group Increases Solidity to Reach Global Player</i>
2.	12 Maret 2021 March 12, 2021	PTPN Group Memperingati HUT ke-25, Kembali Berikan Bantuan Kepada Anak Panti Asuhan PTPN Group Commemorates its 25th Anniversary, Again Provides Assistance to Orphanage Children
3.	16 Maret 2021 March 16, 2021	PTPN III (Persero) Menandatangani Lanjutan MAA Transformasi Keuangan PTPN Group dengan 19 Perbankan dan Lembaga Keuangan Nasional PTPN III (Persero) has signed Master Amendment Agreement (MAA) Continuation of Financial Transformation of PTPN Group with 19 National Banks and Financial Institutions
4.	17 Maret 2021 March 17, 2021	Dukung Program Pembelajaran Formal Lanjutan, PTPN III (Persero) Lakukan Kerja Sama dengan IPB dan Binus Supports Advanced Formal Learning Program, PTPN III (Persero) Collaborates with IPB and Binus
5.	21 Maret 2021 March 21, 2021	PTPN Group Gandeng PBNU Tingkatkan Produksi Perkebunan untuk Dukung Pemerintah Bidang Ketahanan Pangan Nasional PTPN Group Collaborates with PBNU to Increase Plantation Production to Support the Government in National Food Security
6.	31 Maret 2021 March 31, 2021	PTPN Group Dukung Program Sentra Vaksinasi BUMN untuk Capai <i>Herd Immunity</i> dan Mendorong PEN PTPN Group Supports BUMN Vaccination Center Program to Achieve Herd Immunity and Encouraging PEN
APRIL		
1.	5 April 2021 April 5, 2021	Holding Perkebunan Nusantara Raih Penghargaan 'Digitec Award 2021' Holding Perkebunan Nusantara Wins the '2021 Digitec Award'
2.	13 April 2021 April 13, 2021	PTPN III (Persero) Gandeng Pelindo I Optimalkan KEK Sei Mangkei PTPN III (Persero) Collaborates with Pelindo I to Optimize SEZ Sei Mangkei
3.	19 April 2021 April 19, 2021	PTPN Group Raih Persetujuan Transformasi Keuangan dari 100% Kreditor Perbankan PTPN Group Receives Financial Transformation Approval from 100% Banking Creditors
4.	21 April 2021 April 21, 2021	Holding Perkebunan Nusantara Lakukan Ekspor Perdana Teh ke Seattle, USA Holding Perkebunan Nusantara Performs Initial Tea Export to Seattle, USA



Rilis Media Tahun 2021

Media Releases in 2021

No.	Tanggal Rilis Release Date	Risalah Summary
5.	29 April 2021 April 29, 2021	Menteri BUMN Erick Thohir Tunjuk Direksi Baru & Merubah Nomenklatur Jabatan Direksi <i>Holding</i> Perkebunan Nusantara The Minister of SOEs, Erick Thohir, Appoints New Board of Directors & Changes the Position Nomenclature of the Board of Directors of Holding Perkebunan Nusantara
MEI MAY		
1.	3 Mei 2021 May 3, 2021	KEK Sei Mangkei Mulai Diminati, Jumlah Investor Asing dan Domestik yang Berinvestasi Meningkatkan Signifikan Sei Mangkei SEZ Starts to Receive the Attention, the Number of Foreign and Domestic Investors Investing Significantly Increases
2.	20 Mei 2021 May 20, 2021	Mulai Produksi Tahun 2021, PTPN X Targetkan Produksi 275 Ribu Ton Gula Dan 11 Ribu Ton Tembakau Starting Production in 2021, PTPN X Targets Production of 275 Thousand Tons of Sugar And 11 Thousand Tons of Tobacco
JUNI JUNE		
1.	15 Juni 2021 June 15, 2021	PTPN <i>Group</i> Gandeng BNPT Cegah Radikalisme dan Terorisme di Kalangan Karyawan BUMN PTPN Group Collaborates with BNPT to Prevent Radicalism and Terrorism Among SOEs Employees
2.	24 Juni 2021 June 24, 2022	Program Transformasi PTPN <i>Group</i> Tunjukkan Kinerja Positif dengan Catatan Kenaikan Laba Bersih Rp1,1 triliun PTPN Group Transformation Program Shows Positive Performance by Recording an Increase in Net Profit of IDR1.1 Trillion
JULI JULY		
1.	12 Juli 2021 July 12, 2021	<i>Planters Innovation Summit</i> (PIS) 2021 Dorong Terbentuknya Budaya Inovasi, serta Kemajuan Talenta Guna Terwujudnya <i>Operational Excellence</i> di Perkebunan Nusantara <i>Group</i> Planters Innovation Summit (PIS) 2021 Encourages the Formation of a Culture of Innovation, as well as Talent Advancement to Realize Operational Excellence at Perkebunan Nusantara Group
2.	13 Juli 2021 July 13, 2021	Perkebunan Nusantara <i>Group</i> Dukung Penuh PPKM Darurat dan Program Vaksinasi untuk Cegah Penyebaran COVID-19 dan Lindungi Karyawan Perkebunan Nusantara Group Fully Supports Emergency PPKM and Vaccination Programs to Prevent the Spread of Covid-19 and Protect Employees
3.	28 Juli 2021 July 28, 2021	Direktur Utama PTPN <i>Group</i> Raih Penghargaan CEO Terbaik Kategori Perusahaan Perkebunan President Director of PTPN Group Wins Best CEO Award for Plantation Company Category
AGUSTUS AUGUST		
1.	17 Agustus 2021 August 17, 2021	PTPN <i>Group</i> Luncurkan NUSAKITA untuk Penuhi Ketersediaan Bahan Pokok Masyarakat dan Dukung Program Swasembada Pangan Nasional PTPN Group Launches NUSAKITA to Fulfill Community Availability of Staples and Support National Food Self-Sufficiency Program
2.	25 Agustus 2021 August 25, 2021	Buktikan Keberhasilan Transformasi, Laba PTPN <i>Group</i> Naik 2 Kali Lipat Lebih dari Posisi Rugi Tahun Lalu, Restrukturisasi Hutang Selesai, dan Berhasil Luncurkan <i>Brand</i> Ritel NUSAKITA Proving the Success of the Transformation, PTPN Group's Profits Increase 2 Times More Than Last Year's Loss Position, Complete Debt Restructuring, and Successfully Launch the NUSAKITA Retail Brand
SEPTEMBER SEPTEMBER		
1.	24 September 2021 September 24, 2021	Menjawab Tantangan Ketahanan Gula Konsumsi Nasional Melalui Transformasi Bisnis Gula PTPN <i>Group</i> Responding to the Challenge of National Sugar Consumption Security Through PTPN Group's Sugar Business Transformation

Rilis Media Tahun 2021

Media Releases in 2021

No.	Tanggal Rilis Release Date	Risalah Summary
OKTOBER OCTOBER		
1.	5 Oktober 2021 October 5, 2021	<i>Holding</i> raih Penghargaan BUMN <i>Performance Excellence Award</i> 2021 "Kategori <i>Mature in Technology Capability</i> Holding won the 2021 BUMN Performance Excellence Award for the " Mature in Technology Capability Category"
2.	12 Oktober 2021 October 12, 2021	Wujudkan Sumber Energi Baru & Terbarukan, PTPN <i>Group</i> Implementasikan Pengembangan Bioenergi Realizing New & Renewable Energy Sources, PTPN Group Implements Bioenergy Development
3.	15 Oktober 2021 October 15, 2021	<i>Holding</i> Perkebunan Nusantara PTPN III (Persero) Terapkan SMAP Sebagai GCG & Kepatuhan Hukum Holding Perkebunan Nusantara PTPN III (Persero) Implements SMAP as GCG & Legal Compliance
4.	18 Oktober 2021 October 18, 2021	PTPN <i>Group</i> Subsidi Bibit Tebu Unggul kepada Petani PTPN Group Subsidies for Superior Sugarcane Seeds to Farmers
5.	27 Oktober 2021 October 27, 2021	<i>Holding</i> Perkebunan Nusantara PTPN III Mendapatkan Peringkat "Cukup Informatif" Pada Ajang Anugerah Keterbukaan Informasi Publik 2021 Holding Perkebunan Nusantara PTPN III Receives "Fairly Informative" Rating at the 2021 Public Information Openness Award
6.	29 Oktober 2021 October 29, 2021	<i>Holding</i> Perkebunan Nusantara PTPN III (Persero) Raih Laba Rp2,95 Triliun, Naik 236% Pada Triwulan III 2021 Holding Perkebunan Nusantara PTPN III (Persero) Earns Profit of IDR2.95 T, Increased by 236% in the 3rd Quarter of 2021
7.	29 Oktober 2021 October 29, 2021	Transformasi Industri Gula, PTPN III Dan RNI Sepakat Kerja Sama Pengembangan Lahan Tebu Sugar Industry Transformation, PTPN III and RNI Agree to Cooperate in the Development of Sugarcane Lands
NOVEMBER NOVEMBER		
1.	27 November 2021 November 27, 2021	Sinergi PTPN V dan Petani Dukung Peremajaan Sawit Rakyat Melalui Program PTPN Untuk Sawit Rakyat Synergy of PTPN V and Smallholders Supports People's Palm Oil Rejuvenation through the PTPN Program for People's Palm Oil
2.	30 November 2021 November 30, 2021	Akselerasi Dekarbonisasi, Kementerian BUMN Resmikan Tiga PTBG Limbah Sawit PTPN V Decarbonization Acceleration, SOE Ministry Inaugurates Three PTBg Palm Waste of PTPN V
3.	30 November 2021 November 30, 2021	Pekerjakan Penyandang Disabilitas <i>Holding</i> Perkebunan Nusantara Raih Penghargaan Hiring Persons with Disabilities, Holding Perkebunan Nusantara Wins Award
DESEMBER DECEMBER		
1.	10 Desember 2021 December 10, 2021	Menteri BUMN Tetapkan Formasi Baru Komisaris <i>Holding</i> Perkebunan Nusantara The Minister of SOEs Determines New Formation of Commissioner for Holding Perkebunan Nusantara
2.	13 Desember 2021 December 13, 2021	Perkebunan Nusantara <i>Group</i> Gelar Apel Siaga <i>Planters</i> Perkebunan Nusantara Group Holds Planters Alert Briefing
3.	22 Desember 2021 December 22, 2021	<i>Holding</i> BUMN Perkebunan Catat EBITDA Rp10 triliun Holding BUMN Perkebunan Records EBITDA of IDR10 Trillion



Kode Etik Code of Ethics

Kode etik Perusahaan mewajibkan seluruh jajaran Perusahaan baik itu para pejabat, manajemen maupun karyawan untuk patuh dan taat kepada hukum dan peraturan yang berlaku di dalam Perusahaan, termasuk budaya perusahaan, menghindari kegiatan yang menyebabkan benturan kepentingan, serta menyimpan dan menjaga kerahasiaan informasi bisnis Perusahaan dan informasi yang berkaitan dengan pihak yang memiliki hubungan dengan Perusahaan.

ISI KODE ETIK DAN PENERAPANNYA DI LINGKUP PERUSAHAAN

Code of Conduct berisikan sistem nilai, etika bisnis, etika kerja, komitmen, serta penegakan terhadap peraturan-peraturan Perusahaan bagi individu yang meliputi Dewan Komisaris, Direksi, Karyawan, dan pelaku bisnis lainnya yang berhubungan dengan bisnis Perusahaan dalam menjalankan bisnis, dan aktivitas lainnya serta berinteraksi dengan *stakeholders*. Berikut Kode Etik Perusahaan:

Sistem Nilai:

1. Paradigma Baru
 - a. Perubahan, perbaikan dan peningkatan metode dan kinerja adalah satu keharusan;
 - b. Kepuasan pelanggan menjadi prioritas utama dalam memenangkan persaingan;
 - c. Setiap kegiatan bisnis harus menghasilkan nilai tambah bagi Perusahaan;
 - d. Pengembangan hubungan industrial yang egaliter berdasarkan keterbukaan, kesetaraan dan kebhinekaan;
 - e. Pengembangan SDM yang terintegrasi untuk membangun kapital insani (*human and intellectual capital*) yang dibutuhkan Perusahaan;
 - f. Kepemimpinan yang efektif membangun pengaruh melalui kemampuan mengajar dan membagi ilmu, membina hubungan baik dan menjadi panutan;
 - g. Penghargaan diberikan kepada karyawan berdasarkan kompetensi dan kinerjanya;
 - h. Efektivitas operasional harus didukung oleh struktur organisasi yang sederhana dan dinamis;
 - i. Pemanfaatan teknologi sebagai perangkat untuk peningkatan produktivitas kerja dan keunggulan kompetitif;
 - j. Keputusan bisnis diambil berdasarkan fakta dan data yang akurat;
 - k. Setiap tugas dan operasional Perusahaan dilaksanakan dengan cepat tanggap, cepat tindak lanjut, tuntas, berkualitas, dan penuh tanggung jawab;

The Company's Code of Ethics requires all levels of the Company, whether officials, management or employees, to follow and comply with the applicable laws and regulations in the Company, including corporate culture, to avoid activities that may generate conflict of interests, and to keep and maintain confidentiality of the Company's business information and other information on parties related with the Company.

CONTENT OF THE COMPANY'S CODE OF ETHICS AND ITS IMPLEMENTATION

Code of Ethics contains value system, business ethics, work ethics, commitment, and reinforcement of regulations of the Company for individuals which include the Board of Commissioners, Board of Directors, Employees, and other business entities related with the Company's business in operating the business and other activities, as well as interacting with the stakeholders. The Company's Code of Ethics is as follows:

Value System:

1. New Paradigm
 - a. Change, improvement, and enhancement of methods and performance are mandatory;
 - b. Customer satisfaction is the main priority in winning the competition;
 - c. Every business activity shall produce added value for the Company;
 - d. Development of egalitarian industrial relation based on openness, equality, and diversity;
 - e. Development of integrated human resources to build the human and intellectual capital required by the Company;
 - f. Leadership which effectively creates influence through the ability to share knowledge, develop good relations, and be a role model;
 - g. Rewards are given to employees based on their competency and performance;
 - h. Operational effectiveness shall be supported by simple and dynamic organizational structure;
 - i. Utilization of technology as a means to improve work productivity and competitive advantage;
 - j. Business decision is made based on accurate facts and data;
 - k. Duties and operations of the Company are performed responsively, completely, with quality, and responsibly;

- I. Seluruh aktivitas perusahaan harus berorientasi pada peningkatan mutu dan lingkungan.
2. Tata Nilai
 - a. *Proactivity*, selalu bersikap proaktif dengan penuh inisiatif mengevaluasi risiko yang mungkin terjadi;
 - b. *Excellence*, selalu memperlihatkan gairah keunggulan dan berusaha bekerja keras untuk hasil maksimal sesuai kompetensi;
 - c. *Team Work*, perusahaan selalu mengutamakan kerja sama tim agar mampu menghasilkan sinergi optimal bagi Perusahaan;
 - d. *Innovation*, selalu menghargai kreativitas dan menghasilkan inovasi dalam metoda baru dan produk baru;
 - e. *Responsibility*, selalu bertanggung jawab atas akibat keputusan yang diambil dan tindakan yang dilakukan.

3. Visi dan Misi Perusahaan

VISI

Menjadi Perusahaan agribisnis nasional yang unggul dan berdaya saing kelas dunia serta berkontribusi secara berkesinambungan bagi kemajuan bangsa.

MISI

- a. Menghasilkan produk yang berkualitas tinggi bagi pelanggan;
- b. Membentuk kapabilitas proses kerja yang unggul melalui perbaikan dan inovasi berkelanjutan dengan tata kelola perusahaan yang baik;
- c. Mengembangkan organisasi dan budaya yang prima serta SDM yang kompeten dan sejahtera dalam merealisasi potensi setiap insani;
- d. Melakukan optimalisasi pemanfaatan aset untuk memberikan imbal hasil terbaik;
- e. Turut serta dalam meningkatkan kesejahteraan masyarakat dan menjaga kelestarian lingkungan untuk kebaikan generasi masa depan.

4. Strategi

- a. Menjalin dan mengembangkan hubungan sinergis yang efektif dengan mitra strategis untuk mewujudkan peluang bisnis;
- b. Melaksanakan manajemen berorientasi pasar, sensitif terhadap kecenderungan industri dan pergerakan pasar mencermati pesaing;
- c. Menjaga keseimbangan antara pertumbuhan dengan kemampuan (profitability);
- d. Mematuhi aturan HSE (*Health, Safety, and Environment*) kesehatan, keselamatan, dan lingkungan;
- e. Melaksanakan keunggulan operasional agar Perusahaan menjadi efisien dan efektif dalam biaya;
- f. Membangun budaya kerja yang kondusif dengan melaksanakan tata nilai dan paradigma baru;

- I. All of the Company's activities shall be oriented to the improvement of quality and environment
2. Values
 - a. Proactivity, always be proactive with initiative to evaluate possible risks.
 - b. Excellence, always show passion for excellence and work hard for maximum result in accordance with competency.
 - c. Team Work, the Company always prioritizes team work to be able to produce optimal synergy for the Company.
 - d. Innovation always appreciates creativity and produces innovation in new methods and new products.
 - e. Responsibility, always be responsible for decision made and action taken.

3. The Company's Vision and Mission

VISION

To become a world-class leading and competitive national agribusiness company that contributes sustainably towards the nation's advancement.

MISSION

- a. Producing high quality products for customers;
- b. Establishing excellent work process capabilities through continuous improvement and innovation in conjunction with good corporate governance;
- c. Developing an excellent organization and culture, as well as competent and prosperous human resources, to realize the potential of every personnel;
- d. Optimizing asset utilization to maximize returns;
- e. Contributing to the improvement of community welfare and preserving the environment for the benefit of future generations

4. Strategy

- a. Creating and developing effective synergic relation with strategic partners to realize business opportunities;
- b. Performing market-oriented management, sensitive to industry trends and market movement, observing competitors;
- c. Maintaining the balance between growth and profitability;
- d. Complying with HSE (*Health, Safety, and Environment*) regulations;
- e. Performing operational excellence thereby the Company becomes cost efficient and effective;
- f. Building conducive work culture by implementing new values and paradigms;



- g. Membangun dan mengimplementasikan manajemen sumber daya manusia berbasis kompetensi dan kinerja.

- g. Building and implementing competency and performance-based human resources management.

PEMBERLAKUAN KODE ETIK BAGI SELURUH LEVEL ORGANISASI

Pedoman Etika Perusahaan merupakan tanggung jawab seluruh karyawan, Direksi, Dewan Komisaris dan Komite di bawah Dewan Komisaris untuk bertingkah laku sesuai dengan budaya Perusahaan sehingga terwujud perilaku yang profesional, bertanggungjawab, wajar, patut dan dipercaya dalam melakukan hubungan bisnis dengan rekan sekerja maupun para mitra kerja.

Pelaksanaan kode etik ini merupakan upaya untuk:

1. Memberikan pemahaman kepada seluruh Insan Perusahaan bahwa Perusahaan beroperasi secara jujur dan terbuka, sehingga tercipta lingkungan kerja yang baik, dengan tingkat perputaran karyawan yang rendah dan peningkatan kesejahteraan;
2. Menjadi bagian dari komunitas tertentu, dimana menjaga hubungan baik merupakan hal mendasar bagi sukses jangka panjang Perusahaan untuk mencapai kesejahteraan sosial dan peningkatan ekonomi;
3. Menjadi bagian dari industri perkebunan nasional, dimana pelaksanaan dan komitmen terhadap Kode Etik dapat mendukung Perusahaan dalam berbagai perkara penting, serta menjadi bagian dari manajemen risiko yang baik, dan mampu membangun reputasi Perusahaan.

SOSIALISASI PEDOMAN ETIKA DAN PERILAKU SERTA PENANDATANGANAN PAKTA INTEGRITAS: UPAYA PENYEBARAN DAN SOSIALISASI KODE ETIK

Holding Perkebunan Nusantara PTPN III (Persero) senantiasa melakukan sosialisasi Pedoman Etika dan Perilaku Perusahaan, karena sosialisasi merupakan tahapan penting dalam terciptanya insan *Holding Perkebunan Nusantara PTPN III (Persero)* yang berperilaku sesuai dengan Budaya Perusahaan. Pedoman Etika dan Perilaku dikomunikasikan dan disosialisasikan kepada Dewan Komisaris dan organ pendukungnya, Direksi dan pejabat satu tingkat di bawah Direksi serta seluruh karyawan.

ENFORCEMENT OF THE COMPANY'S CODE OF ETHICS FOR ALL ORGANIZATIONAL LEVELS

The Company's Code of Ethics is the responsibility of all employees, Board of Directors, Board of Commissioners and Committees under the Board of Commissioners, to behave in accordance with the Company's culture to establish professional, responsible, fair, appropriate and trustworthy conducts in carrying out business relations with colleagues and partners.

The implementation of this code of ethics is an effort to:

1. Providing understanding to all of the Company's Personnel that the Company operates honestly and openly, so as to create a good work environment, with low employee turnover and increased welfare.
2. Being part of a particular community, in which maintaining good relations is fundamental to the Company's long-term success in achieving social welfare and economic improvement.
3. Being part of the national plantation industry, in which implementation and commitment to the Code of Ethics can support the Company facing important cases, as well as being part of good risk management, and able to build the Company's reputation.

DISSEMINATION OF THE CODE OF ETHICS AND CONDUCT AND SIGNING OF THE INTEGRITY PACT: EFFORTS TO DISSEMINATE AND PROMOTE THE CODE OF ETHICS

The Company consistently conducts dissemination of the Company's Guidelines for Ethics and Conduct, because dissemination is an important stage in the establishment of the Company's personnel who behave in accordance with the Company's Culture. The Company's Code of Ethics and Conduct is communicated and disseminated to the Board of Commissioners and their supporting organs, Board of Directors and officials one level below the Board of Directors and all employees.

KEBIJAKAN PENEGAKAN DISIPLIN DAN PENANGANAN PELANGGARAN

Dalam rangka penegakan terhadap etika Perusahaan. *Holder* Perkebunan Nusantara PTPN III (Persero) melakukan pemantauan secara berkala terhadap penegakan dan menyediakan fasilitas pengaduan terhadap pelanggaran etika Perusahaan melalui WBS. Sepanjang tahun 2021 tidak terdapat pelanggaran etika

Dalam Pedoman Etika dan Perilaku, apabila terdapat pelanggaran etika maka untuk memberikan efek jera kepada seluruh insan perusahaan, akan diberikan sanksi sesuai dengan ketentuan dan peraturan yang berlaku.

JUMLAH PELANGGARAN KODE ETIK

Sebagai realisasi penegakan Standar Etika Perusahaan, berikut rincian sanksi yang dikenakan terkait penegakan Kode Etik selama tahun 2021 dan perbandingannya dengan tahun 2020.

Sanksi Sanction	2021	2020
Tindakan Disiplin Ringan Minor Disciplinary Action		
Tindakan Disiplin Sedang Moderate Disciplinary Action	NIHIL	NIHIL
Tindakan Disiplin Berat Major Disciplinary Action	NIHIL	NIHIL
Jumlah Total		

DISCIPLINE ENFORCEMENT AND VIOLATION MANAGEMENT POLICY

In upholding its ethics, the Company conducts regular monitoring of enforcement and provides complaints facilities against violations of the Company ethics through WBS. Throughout 2021, there has been no ethical violation.

In the Guidelines for Ethics and Conduct, if there is a violation of ethics, then in order to provide a deterrent effect to all of Company's personnel, sanction shall be given in accordance with the applicable rules and regulations.

NUMBER OF VIOLATIONS AGAINST THE CODE OF ETHICS

As a realization of the Company's Ethical Standards enforcement, the following are details of sanctions imposed related to the enforcement of the Company's Code of Ethics during 2021 and its comparison with 2020.



Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) Report of State Official Assets (LHKPN)

PRINSIP DASAR LAPORAN HARTA KEKAYAAN PENYELENGGARA NEGARA

Sebagai BUMN yang dimiliki oleh Negara melalui Pemerintah Indonesia, Perusahaan wajib mentaati peraturan perundang-undangan yang mengikat. Salah satu bentuk peraturan perundang-undangan yang dilandasi oleh semangat pemberantasan korupsi dan tindakan penyimpangan internal adalah kewajiban Laporan Harta Kekayaan Penyelenggara Negara (LHKPN).

LHKPN merupakan daftar seluruh Harta Kekayaan Penyelenggara Negara yang dituangkan dalam formulir LHKPN yang ditetapkan oleh Komisi Pemberantasan Korupsi (KPK) sebagaimana yang diatur dalam Keputusan KPK No. KEP 07/KPK/02/2005 tentang Tata Cara Pendaftaran, Pemeriksaan dan Pengumuman Laporan Harta Kekayaan Penyelenggara Negara. Undang-Undang No. 30 Tahun 2002 tentang Komisi Pemberantasan Tindak Pidana Korupsi menegaskan wewenang KPK melaksanakan langkah atau upaya pencegahan korupsi antara lain melalui pendaftaran dan pemeriksaan terhadap LHKPN. Selain itu, Undang-Undang No. 28 Tahun 1999 tentang Penyelenggara Negara Yang Bersih dan Bebas dari Korupsi, Kolusi, dan Nepotisme, mengamanatkan bahwa setiap penyelenggara wajib melaporkan dan mengumumkan Harta Kekayaannya sebelum dan setelah memangku jabatan serta bersedia diperiksa kekayaannya sebelum dan setelah menjabat. Dalam Undang-Undang No. 28 Tahun 1999 pasal 2 (7) beserta penjelasannya, diuraikan bahwa pejabat lain yang memiliki fungsi strategis dalam kaitannya dengan penyelenggara negara termasuk Dewan Komisaris, Direksi, dan pejabat struktural lainnya pada BUMN dan BUMD.

Pemeriksaan LHKPN yang disampaikan kepada KPK bertujuan untuk mewujudkan Penyelenggara Negara yang menaati asas-asas umum penyelenggara negara yang bebas dari praktik korupsi, kolusi, dan nepotisme, serta perbuatan tercela lainnya. Setiap Penyelenggara Negara dituntut untuk melaporkan kekayaannya melalui formulir LHKPN yang telah disediakan KPK untuk diisi secara jujur, benar dan lengkap, agar KPK dapat menganalisis, mengevaluasi, serta menilai atas seluruh jumlah, jenis dan nilai Harta Kekayaan yang dilaporkan, secara benar, cepat, tepat, akurat dan bertanggung jawab.

DASAR HUKUM DAN PERATURAN DALAM MENERAPKAN LHKPN DI PERUSAHAAN

Dalam menerapkan LHKPN, Perusahaan menimbang beberapa dasar hukum dan peraturan sebagai landasan cara pandang penerapan LHKPN di lingkungan Perusahaan. Dasar hukum tersebut yaitu:

1. Undang-Undang No. 28 Tahun 1999 tentang Penyelenggara Negara yang Bersih dan Bebas dari Korupsi, Kolusi, dan Nepotisme;
2. Undang-Undang No. 30 Tahun 2002 tentang Komisi Pemberantasan Tindak Pidana Korupsi;
3. Peraturan Menteri Negara BUMN No. PER-01/BUMN/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik pada BUMN, dan perubahannya;
4. Keputusan Sekretaris Menteri BUMN No. SK-16/S.MBU/2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan GCG yang baik.

BASIC PRINCIPLES OF REPORT OF STATE OFFICIAL ASSETS

As a State-Owned Enterprise owned by Government of Indonesia, the Company is obliged to comply with the binding laws and regulations. One form of the laws and regulations, which is based on the spirit of corruption eradication and acts of internal deviations, is the obligation of Report of State Official Assets (LHKPN).

LHKPN is a list of all of the assets of the State Official set forth in the LHKPN form determined by the Corruption Eradication Commission (KPK) as regulated in Decree of KPK No. KEP 07/KPK/02/2005 concerning Procedures for Registration, Examination and Announcement of Report of State Official Assets. Law No. 30 of 2002 concerning the Corruption Eradication Commission emphasizes the authority of the KPK to carry out measures or efforts to prevent corruption, among others through registration and examination of LHKPN. In addition, Law No. 28 of 1999 concerning State Administrators who are Clean and Free of Corruption, Collusion, and Nepotism, mandates that each official shall report and announce his/her assets before and after taking office and shall be willing to be examined before and after taking office. In Law No. 28 of 1999 article 2(7) along with the elucidation, it is explained that other officials who have strategic functions in relation to state administrators shall include the Board of Commissioners, Directors, and other structural officials in SOEs and ROEs.

The objective of submitting LHKPN examination to KPK is to establish State Administrators who comply with the general principles of the state administrators, who are free from corruption, collusion, and nepotism practices, as well as other despicable acts. Each State Administrator is required to report his/her assets through LHKPN form that has been provided by the KPK to be filled honestly, correctly and completely, to enable KPK in analyzing, evaluating, and assessing the total, type and value of the reported assets correctly, quickly, accurately, and responsibly.

LEGAL AND REGULATORY BASIS IN IMPLEMENTING LHKPN IN THE COMPANY

In implementing LHKPN, the Company considers several legal and regulatory bases as the perspective foundation of implementing LHKPN within the Company. The legal basis include:

1. Law No. 28 of 1999 concerning State Administrators who are Clean and Free of Corruption, Collusion and Nepotism.
2. Law No. 30 of 2002 concerning the Corruption Eradication Commission.
3. Regulation of the Minister of SOEs No. PER-01/BUMN/2011 concerning the Implementation of Good Corporate Governance in SOEs and its amendments.
4. Decree of the Secretary of the Minister of SOEs No. SK-16/S.MBU/2012 concerning Assessment and Evaluation Indicators/Parameters for the Implementation of Good Corporate Governance.

KEBIJAKAN LHKPN PERUSAHAAN

Kebijakan tentang kepatuhan pelaporan harta kekayaan pejabat bagi Dewan Komisaris, Direksi dan seluruh jajaran Perusahaan sampai dengan BOD-1, hal tersebut sebagaimana yang telah ditetapkan oleh Perusahaan dalam Peraturan Direksi No. 3.06/Per/01/2017. Kebijakan ini juga berlaku bagi entitas anak Perusahaan yang merupakan bagian dari *Holding* Perkebunan Nusantara yang berlaku untuk level-level tertentu dari organisasi entitas anak Perusahaan terkait kewajiban pelaksanaan LHKPN.

RUANG LINGKUP DAN PENGELOLA PELAPORAN KEKAYAAN PEJABAT

Seluruh Wajib Lapo memiliki kewajiban untuk melaporkan harta kekayaan kepada Komisi Pemberantasan Korupsi (KPK) melalui aplikasi e-LHKPN. Kompartemen Tata Kelola Korporasi ditetapkan sebagai koordinator untuk memberikan data dan informasi mengenai perubahan dan penggantian Wajib Lapo di lingkungan Perusahaan, sosialisasi pengisian LHKPN dan memonitor tingkat kepatuhan LHKPN.

Insan *Holding* Perkebunan Nusantara PTPN III (Persero) yang termasuk Wajib Lapo LHKPN telah diberikan sosialisasi mengenai kebijakan tentang kepatuhan pelaporan harta kekayaan penyelenggara negara. Seluruh Direksi dan Dewan Komisaris telah menyampaikan LHKPN secara berkala dengan tepat waktu sesuai peraturan perundang-undangan. Proses penyampaian LHKPN dilakukan secara langsung oleh pihak yang bersangkutan, setelah proses verifikasi oleh KPK selanjutnya diumumkan oleh Kompartemen Tata Kelola Korporasi melalui media internal Perusahaan.

TRANSPARANSI LHKPN PEJABAT PERUSAHAAN TAHUN 2021

Berikut adalah transparansi penyampaian LHKPN pejabat Perusahaan wajib lapo di tahun 2021.

Pejabat Wajib LHKPN Eligible Officials of LHKPN	Jumlah Wajib Lapo Number of Eligible Officials	Telah Melaporkan Already Reported	
		Jumlah Total	%
Dewan Komisaris Board of Commissioners	15	15	100
Direksi Board of Directors	65	65	100
SEVP	22	22	100
KADIV/GM/KABAG/Manager/Project Manager Head of Division/General Manager/Head of Department/ Manager/ Project Manager	540	540	100
Jumlah Total	642	642	100

THE COMPANY'S LHKPN POLICY

The policy on the compliance of official assets reporting of the Board of Commissioners, Board of Directors and all levels within the Company up to BOD-1, as determined by the Company in Regulation of the Board of Directors No. 3.06/Per/01/2017. This policy is also implemented in subsidiaries as part of the Company, which applicable to certain levels of the organization of subsidiaries related to the implementation of LHKPN obligations.

SCOPE AND MANAGER OF REPORT OF OFFICIAL ASSETS

All Eligible Officials have the obligation to report their assets to the Corruption Eradication Commission (KPK) through e-LHKPN application. The Corporate Governance Compartment is established as a coordinator to provide data and information regarding changes and replacements of Eligible Officials within the Company, dissemination of information on how to fill LHKPN, and to monitor the compliance level of LHKPN.

The Company's personnel, who were included as Eligible Officials of LHKPN, have received socialization regarding the policy on the compliance of LHKPN. Board of Directors and Board of Commissioners have submitted LHKPN periodically in a timely manner in accordance with the laws and regulations. LHKPN submission process is carried out directly by the relevant parties, after the verification process by KPK, the Corporate Governance Compartment subsequently announce through the Company's internal media.

TRANSPARENCY OF LHKPN OF THE COMPANY'S OFFICIALS IN 2021

Transparency of LHKPN submission of the Company's Eligible Officials in 2021 is described below.



Kebijakan Pengadaan Barang dan Jasa

Goods and Services Procurement Policy

Perusahaan menerapkan proses pengadaan barang dan jasa sesuai standar *Good Corporate Governance* dengan menjunjung prinsip-prinsip keterbukaan, efisiensi biaya, kompetitif, *fairness* sesuai dengan peraturan perundang-undangan yang berlaku. Perusahaan mematuhi etika proses pengadaan dalam proses pengadaan barang dan jasa antara lain:

1. Melaksanakan tugas secara tertib, disertai rasa tanggung jawab untuk mencapai sasaran, kelancaran, dan ketepatan tujuan Pengadaan Barang/Jasa;
2. Bekerja secara profesional, mandiri, dan menjaga kerahasiaan informasi yang menurut sifatnya harus dirahasiakan untuk mencegah penyimpangan Pengadaan Barang/Jasa;
3. Tidak saling mempengaruhi baik langsung maupun tidak langsung yang berakibat persaingan usaha tidak sehat;
4. Menerima dan bertanggung jawab atas segala keputusan yang ditetapkan sesuai dengan kesepakatan tertulis pihak terkait;
5. Menghindari dan mencegah terjadinya pertentangan kepentingan pihak yang terkait, baik secara langsung maupun tidak langsung, yang berakibat persaingan usaha tidak sehat dalam Pengadaan Barang/Jasa;
6. Menghindari dan mencegah terjadinya pemborosan dan kebocoran keuangan negara/Perusahaan;
7. Menghindari dan mencegah penyalahgunaan wewenang dan/atau kolusi; dan/atau
8. Tidak menerima, tidak menawarkan, atau tidak menjanjikan untuk memberi atau menerima hadiah, imbalan, komisi, rabat, dan apa saja dari atau kepada siapapun yang diketahui atau patut diduga berkaitan dengan Pengadaan Barang/Jasa.

PROSEDUR DAN TATA CARA PENGADAAN

Perusahaan memiliki prosedur dan tata cara pengadaan barang dan jasa yang diselenggarakan secara cepat dan transparan, dengan menerapkan prinsip GCG tanpa adanya benturan kepentingan dalam prosesnya. Hal tersebut sebagaimana yang telah diatur dalam kebijakan terkait pengadaan barang dan jasa di lingkup Perusahaan, yakni sebagai berikut:

1. Meningkatkan kualitas perencanaan yang konsolidatif dan strategi Pengadaan Barang/Jasa untuk mengoptimalkan *value for money*;
2. Menyelaraskan tujuan pengadaan dengan pencapaian tujuan Perusahaan;
3. Melaksanakan Pengadaan Barang/Jasa yang lebih transparan, kompetitif, dan akuntabel;
4. Mengutamakan produk dalam negeri sesuai ketentuan pendayagunaan produksi dalam negeri;

The Company implements the process of goods and services procurement according to Good Corporate Governance standards by upholding the principles of openness, cost efficiency, competitive, fairness in accordance with applicable laws and regulations. The Company adheres to the ethics of the procurement process in the process of procuring goods and services, including:

1. Carry out duties in an orderly manner, accompanied by a sense of responsibility to achieve the objectives, effectiveness, and accuracy of the objectives of goods/services procurement;
2. Work professionally, independently, and maintain the confidentiality of information which by its nature must be kept confidential to prevent irregularities in goods/services procurement;
3. Do not influence each other, either directly or indirectly, resulting in unfair business competition;
4. Accept and be responsible for all decisions made in accordance with the written agreement of the related parties;
5. Avoid and prevent conflicts of interest of related parties, either directly or indirectly, which result in unfair business competition in goods/services procurement;
6. Avoid and prevent improvidence and leakage of state/company finances;
7. Avoid and prevent abuse of authority and/or collusion; and/or
8. Shall not accept, offer, or promise to give or receive gifts, rewards, commissions, rebates, and anything from or to anyone who is known or should be suspected of being related to goods/services procurement.

PROCUREMENT PROCEDURES AND MECHANISM

The Company has procedures and mechanism for goods and services procurement that are carried out quickly and transparently, by applying GCG principles without any conflict of interest in the process. This is as regulated in the policies related to goods and services procurement within the scope of the Company, which are as follows:

1. Improving the quality of a consolidated planning and strategy for goods/services procurement to optimize value for money;
2. Aligning procurement objectives with the achievement of the Company's objectives;
3. Implementing a more transparent, competitive, and accountable goods/services procurement;
4. Prioritizing domestic products in accordance with the provisions for utilization of domestic production;

5. Memberikan kesempatan pada Pelaku Usaha nasional dan usaha kecil;
6. Memperkuat kapasitas kelembagaan dan Sumber Daya Manusia Pengadaan Barang/Jasa;
7. Memanfaatkan teknologi informasi;
8. Memberikan kesempatan kepada perusahaan lingkup PTPN Group/BUMN/Anak Perusahaan BUMN/Perusahaan Terafiliasi BUMN;
9. Melaksanakan pengadaan yang strategis, modern, inovatif; dan/atau
10. Memperkuat pengukuran kinerja pengadaan dan pengelolaan risiko.

PROSES PENGADAAN BARANG DAN JASA

Dalam pelaksanaannya, Perusahaan senantiasa menjunjung tinggi prinsip kejujuran dan kemandirian dari pihak-pihak yang terlibat langsung maupun tidak langsung dalam proses serta prosedur pengadaan barang dan jasa terkait kebijakan pokok operasi. Adapun mekanisme proses pengadaan barang dan jasa di lingkup Perusahaan adalah sebagai berikut:

1. Tender/Seleksi Umum.
Tender/Seleksi Umum adalah metode Pemilihan Penyedia Barang/ Penyedia Pekerjaan Konstruksi/ Penyedia Jasa Lainnya (Konsultansi Konstruksi/ Penyedia Jasa Konsultansi dengan Seleksi) dengan cara mengumumkannya melalui media massa.
2. Tender/Seleksi Terbatas.
Tender/Seleksi Terbatas adalah metode Pemilihan Penyedia Barang/ Penyedia Pekerjaan Konstruksi/ Penyedia Jasa Lainnya (Konsultansi Konstruksi/ Penyedia Jasa Konsultansi dengan Seleksi) dengan cara menawarkan paket pekerjaan kepada Rekanan Terseleksi/Rekanan Terseleksi Tertentu.
3. Penunjukan Langsung.
Penunjukan Langsung adalah metode Pemilihan Penyedia Barang/ Penyedia Jasa Konstruksi/ Penyedia Jasa Lainnya/ Penyedia Jasa Konsultansi dengan cara menunjuk secara langsung 1 (satu) Pelaku Usaha, baik yang telah menjadi Rekanan Terseleksi/Rekanan Terseleksi Tertentu maupun non Rekanan Terseleksi/ non Rekanan Terseleksi Tertentu.
4. Pengadaan Langsung.
Pengadaan Langsung adalah metode Pemilihan tanpa melalui Tender/Seleksi/ Penunjukan Langsung; atau pembelian Barang/ Jasa yang terdapat di pasar.

5. Providing opportunities for national and small business players;
6. Strengthening institutional capacity and human resources for goods/services procurement;
7. Utilizing information technology;
8. Providing opportunities to companies within the scope of PTPN Group/SOE/SOE's Subsidiaries/SOE's Affiliates;
9. Carrying out strategic, modern, innovative procurement; and/or
10. Strengthening procurement and risk management performance measurement.

GOODS AND SERVICES PROCUREMENT PROCESS

In its implementation, the Company always upholds the principles of honesty and independence from those who are directly or indirectly involved in the process and procedures for goods and services procurement related to the main operating policies. The mechanism for goods and services procurement within the scope of the Company is as follows:

1. Tender/General Selection.
Tender/General Selection is a method of selecting Goods Providers/Construction Work Providers/Other Service Providers (Construction Consultant/Consultancy Service Providers with Selection) by announcing them through the mass media.
2. Limited Tender/Selection.
Tender/Limited Selection is a method of selecting Goods Providers/Construction Work Providers/Other Service Providers (Construction Consultant/Consultancy Service Providers with Selection) by offering work packages to selected partners/specific selected partners.
3. Direct Appointment.
Direct Appointment is a method of selecting Goods Providers/Construction Service Providers/Other Service Providers/Consultancy Service Providers by directly appointing 1 (one) Business Performer, both those who have become Selected Partners/Specific Selected Partners and Non-Selected Partners/Non-Specific Selected Partners.
4. Direct Procurement.
Direct Procurement is a method of selection without going through tender/selection/direct appointment; or purchasing goods/services on the market.



Whistleblowing System

Whistleblowing System

Whistleblowing System (WBS) adalah infrastruktur penerapan GCG yang memfasilitasi laporan pihak luar perusahaan dan pihak internal atas berbagai dugaan pelanggaran. *Whistleblowing System* (WBS) yang efektif akan mendorong terbentuknya kultur perusahaan berbasis prinsip-prinsip GCG dan penerapan bisnis beretika. Sistem ini memfasilitasi semua pihak baik pimpinan, karyawan, maupun pihak luar yang terkait dengan Perseroan untuk melakukan pelaporan dugaan pelanggaran.

Komitmen dan Kebijakan Perusahaan

Manajemen telah berkomitmen untuk membangun dan mengawasi perusahaan dengan penerapan prinsip-prinsip Tata Kelola Perusahaan Yang Baik (GCG) termasuk penerapan fungsi dan mekanisme pelaporan dugaan pelanggaran (WBS).

Perusahaan meyakini sistem WBS ini infrastruktur penting dalam penerapan dan penegakan GCG perusahaan, termasuk membangun kultur perusahaan yang sehat, kuat, dan bersih sehingga meningkatkan citra dan reputasi perusahaan. Ke depan, sistem pengelolaan WBS dapat ditingkatkan melalui sistem teknologi informasi yang semakin terencana, canggih, dan terintegrasi.

Pengelola *Whistleblowing System*

Perusahaan membentuk Unit Pengelola *Whistleblowing System* (UPW) yang ditetapkan oleh Direktur Utama melalui surat keputusan untuk mengelola WBS, yang terdiri dari:

1. Ketua, yaitu 1 (satu) orang Kepala Divisi yang menangani Audit Internal.
2. Anggota, yaitu 2 (dua) orang Kepala Divisi yang menangani Sekretariat Perusahaan dan Hukum.
3. Sekretaris, yaitu 1 (satu) orang Kepala Sub Divisi atau Staf Divisi yang menangani Audit Internal.

Ruang Lingkup dan Cakupan Sistem Pelaporan Pelanggaran

Perusahaan memberikan batasan dalam pelaporan yang berpotensi untuk ditindaklanjuti oleh tim yang mengelola WBS. Ruang lingkup kasus-kasus yang dapat dilaporkan, antara lain penyimpangan kode etik/perilaku dan peraturan Perusahaan, benturan kepentingan, kecurangan, korupsi, serta penipuan. Selain itu, Perusahaan juga mengakomodir laporan terkait dengan pemerasan, penggelapan, suap dan gratifikasi yang dilarang.

Sistem Pelaporan Pelanggaran hanya akan menindaklanjuti pengaduan atas perbuatan/tindakan yang termasuk dalam ruang lingkup. Untuk pengaduan lainnya, seperti pengaduan terkait dengan K3LH, SDM dan fasilitas perusahaan, dapat disampaikan kepada pihak terkait dengan menggunakan mekanisme pelaporan lain yang berlaku di Perusahaan.

Whistleblowing System (WBS) is a GCG implementation infrastructure which facilitates the reports from external and internal parties of the Company on various violation allegations. Effective Whistleblowing System (WBS) will encourage the formation of corporate culture based on GCG principles and ethical business implementation. The system facilitates all parties, whether leaders, employees or external parties related with the Company to report alleged violation.

The Company's Commitment and Policy

The management is committed to build and supervise the Company by implementing the principles of Good Corporate Governance (GCG), including implementing function and mechanisms of alleged violation reporting (WBS). The Company believes that WBS is an important

infrastructure in the implementation and enforcement of the Company's GCG, including building healthy, strong, and clean corporate culture which improves the image and reputation of the Company. In the future, WBS management system can be improved through increasingly planned, sophisticated, and integrated information technology system.

Whistleblowing System Manager

The Company established Whistleblowing System Management Unit (UPW), which is appointed by the President Director through a decree to manage the WBS, which consists of:

1. Head, namely 1 (one) Head of Division who handles Internal Audit.
2. Members, namely 2 (two) Heads of Division who handle Corporate Secretary and Legal.
3. Secretary, namely 1 (one) Head of Sub Division or Division Staff who handles Internal Audit.

Scope and Coverage of Whistleblowing System

The Company provides limits on reporting that have the potential to be followed up by the team that manages WBS. The scope of cases that can be reported includes, among others, deviations in the Company's code of ethics/behavior and regulations, conflicts of interest, fraud, and corruption. In addition, the Company also accommodates reports relating to extortion, embezzlement, bribery and gratuity that are prohibited.

Whistleblowing System will only follow up complaints on actions that fall within the scope. For other complaints, such as complaints related to K3LH, HR and corporate facilities may be submitted to related parties using other applicable reporting mechanisms in the Company.

Media Pelaporan

Dugaan pelanggaran atau penyimpangan dapat disampaikan kepada Perusahaan melalui media yang telah disediakan oleh Perusahaan, yakni:

1. *Website*: <http://whistleblowing/@holding-perkebunan.com>
2. *Email*: wbs@holdingperkebunan.co.id
3. Surat:
Unit Pengelola WBS
PT Perkebunan Nusantara III (Persero) Holding Perkebunan Nusantara
Gedung Agro Plaza Lantai 15
Jalan HR Rasuna Said Kav. X-2 No.1
Kuningan, Jakarta Selatan - 12950
4. SMS dan Whatsapp: 08116074003

Sosialisasi Sistem Pelaporan Pelanggaran

Ukuran Keberhasilan dari WBS adalah sistem ini diimplementasikan secara konsisten dan berkesinambungan oleh perusahaan. Sebagai langkah awal maka WBS perlu disosialisasikan agar seluruh Insan Perusahaan memiliki pemahaman yang memadai dan persamaan persepsi terhadap konsep filosofi dan manfaat implementasi WBS tersebut. Materi WBS dapat juga digunakan sebagai bahan pendidikan pada kegiatan *capacity building* bagi Karyawan Baru.

Dengan pelaksanaan sosialisasi yang berkesinambungan diharapkan multi tafsir atas penerapan WBS dapat dimitigasikan sehingga efektivitas WBS sebagai salah satu sub sistem *good corporate governance* bermanfaat untuk meningkatkan kinerja dan reputasi Holding Perkebunan Nusantara PTPN III (Persero). Pelaksanaan sosialisasi kepada seluruh *stakeholders* khususnya pihak eksternal di luar insan perusahaan melalui beberapa media yaitu:

1. Situs resmi Holding Perkebunan Nusantara PTPN III (Persero) di www.holding-perkebunan.com.
2. Papan informasi berupa pamflet, spanduk dan *sticker* yang ditempatkan di lokasi-lokasi strategis yang mudah diakses oleh publik di seluruh kantor dan unit kerja Holding Perkebunan Nusantara.
3. Surat Elektronik (*e-mail*) dan aplikasi Whatsapp.

Penerapan pedoman WBS perlu disinergikan dalam

Reporting Media

In the event of alleged violations or suspected deviations, the reporter may submit complaints of alleged violations to the Company through the available media, namely:

1. *Website*: <http://whistleblowing/@holding-perkebunan.com>
2. *Email*: wbs@holdingperkebunan.co.id
3. Letter:
Unit Pengelola WBS
PT Perkebunan Nusantara III (Persero) Holding Perkebunan Nusantara
Gedung Agro Plaza Lantai 15
Jalan HR Rasuna Said Kav. X-2 No.1
Kuningan, Jakarta Selatan - 12950
4. SMS and Whatsapp: 08116074003

Dissemination of Whistleblowing System

The measure of WBS' success is this system is consistently and continuously implemented by the Company. As a first step, WBS needs to be disseminated thereby all of the Company's Personnel have sufficient understanding and common perceptions of the philosophical concept and the benefits of implementing WBS. WBS materials can also be used as educational materials in capacity building activities for new employees.

With the continuous implementation of dissemination, it is expected that multiple interpretations of the implementation of WBS can be mitigated thereby the effectiveness of WBS as one of the sub-systems of good corporate governance is beneficial to improve the Company's performance and reputation. Dissemination to all stakeholders, especially external parties outside the Company, through several media, namely:

1. The official website of Holding Perkebunan Nusantara PT Perkebunan Nusantara III (Persero) at www.holding-perkebunan.com.
2. Information boards in the form of pamphlets, banners and stickers placed in strategic locations that are easily accessible to the public in all offices and work units of Holding Perkebunan Nusantara.
3. Electronic Mail (*e-mail*) and Whatsapp applications.

The implementation of WBS guidelines needs to be synergized



pelaksanaan operasional sehari-hari antara lain disiplin pegawai, kode etik, pelaksanaan fungsi dan tugas operasional kegiatan seperti pengadaan barang dan jasa dan lainnya.

Penayangan WBS pada situs web *Holding* Perkebunan Nusantara PTPN III (Persero) juga merupakan salah satu bentuk penerapan dan pemberitahuan kepada pemangku kepentingan bahwa pelaporan pelanggaran merupakan salah satu bagian yang tak terpisahkan dari implementasi *Good Corporate Governance* di *Holding* Perkebunan Nusantara PTPN III (Persero).

MEKANISME PELAPORAN DAN PENANGANAN PELANGGARAN

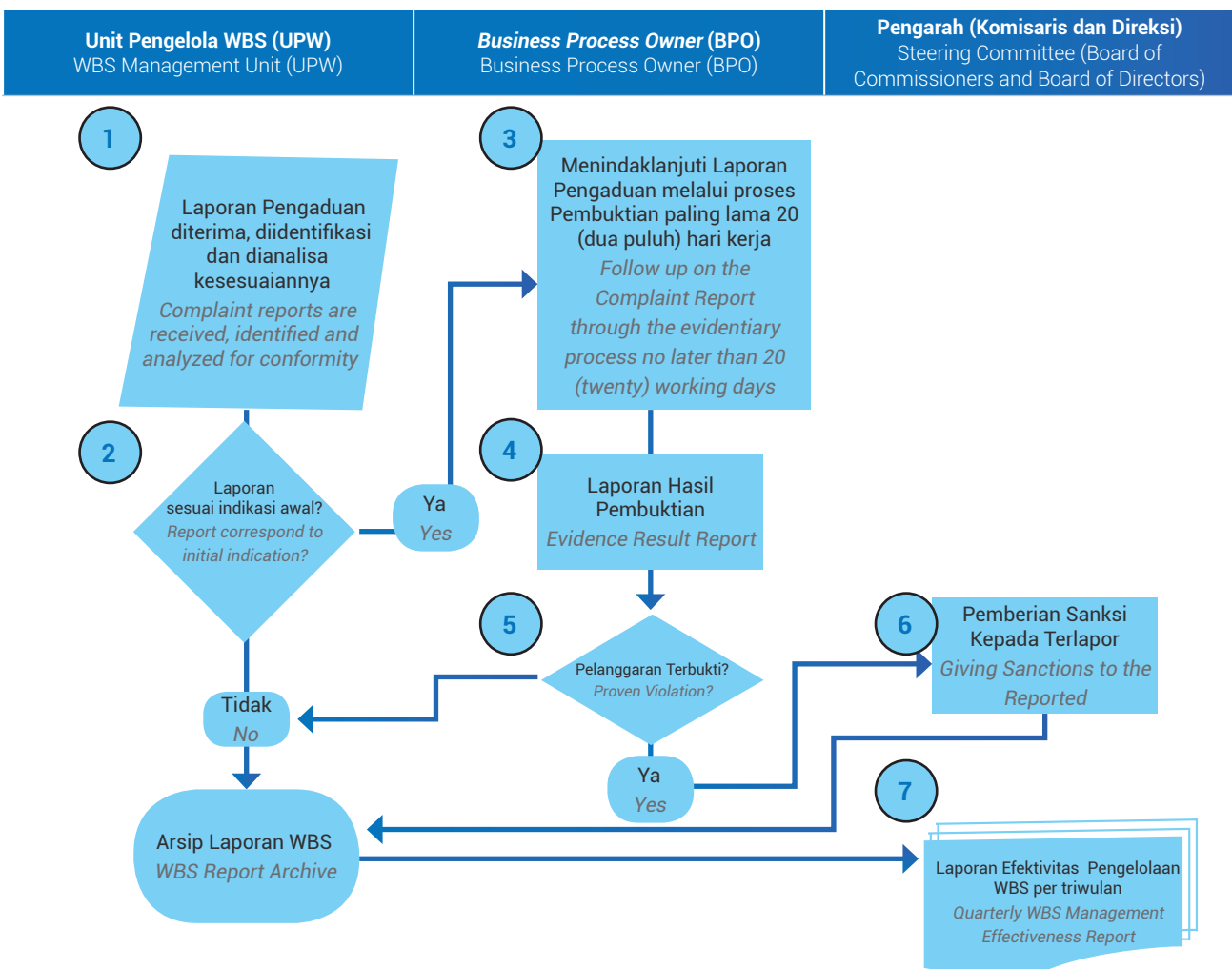
Segenap Insan Perusahaan dan pihak eksternal (Pelanggan, Mitra Kerja dan Masyarakat) dapat melaporkan dugaan pelanggaran dengan mekanisme sebagai berikut:

in the daily operations, including employee discipline, code of ethics, implementation of operational functions and duties such as goods and services procurement, etc.

The display of WBS on the website of *Holding* Perkebunan Nusantara PTPN III (Persero) is also a form of application and notification to stakeholders that violation reporting is an integral part of the implementation of *Good Corporate Governance* at *Holding* Perkebunan Nusantara PTPN III (Persero).

REPORTING MECHANISMS AND HANDLING OF VIOLATIONS

All of the Company's Personnel and external parties (Customers, Business Partners and the Community) can report alleged/suspected violations using the following mechanism:



Perlindungan terhadap Pelapor

Dalam pelaksanaan pengaduan/penyungkapan *Whistleblowing System* dilindungi oleh Undang-Undang No. 13 Tahun 2006 tentang Perlindungan Saksi. Untuk itu, Perusahaan bertanggungjawab atas perlindungan saksi. Perusahaan menyediakan fasilitas saluran pelaporan (telepon, surat, email) yang independen, bebas, dan rahasia bagi pelapor, agar terlaksana proses pelaporan yang aman. Selain itu, Perusahaan juga berupaya untuk menjaga kerahasiaan identitas pelapor dengan tujuan memberikan perlindungan kepada pelapor dan anggota keluarga atas tindakan balasan dari terlapor atau organisasi.

Jumlah Pengaduan yang Masuk dan Diproses

Sampai dengan Desember 2021, jumlah pengaduan *Whistleblowing System* yang masuk sebanyak 5 (lima) dan berdasarkan verifikasi yang masuk ke tahap tindak lanjut sebanyak 5 (lima) laporan pelanggaran. Berikut laporan yang masuk ke tahap tindak lanjut sepanjang tahun 2021 dan 2020.

Protection for Reporters

In the implementation of complaints/disclosure, *Whistleblowing System* is protected by Law No. 13 of 2006 concerning Witness Protection. Hence, the Company is responsible for witness protection. The Company provides independent, free and confidential reporting facilities (telephone, letter, e-mail) for reporter to ensure a safe reporting process. In addition, the Company also strives to maintain the confidentiality of the reporter's identity with the aim of providing protection to the reporter and family members against retaliation from the reported party or organization.

Number of Incoming and Processed Complaints

As of December 2021, the number of *Whistleblowing System* complaints received amounted to 5 (five) and based on verification, the number of complaints entered into the follow-up stage amounted to 5 (five) reports of violations. The following are reports that were entered into the follow-up stage throughout 2021 and 2020.

	2020	2021
Jumlah pengaduan yang masuk Number of incoming complaints	4	5
Jumlah pengaduan yang diproses Number of processed complaints	3	5
Komposisi pengaduan yang masuk dan yang diproses Composition of incoming and processed complaints	75%	100%



Transparansi Praktik *Bad Governance*

Composition of incoming and processed complaints

Laporan Atas Aktivitas Perusahaan Yang Mencemari Lingkungan

Sepanjang tahun 2021, tidak ada laporan dari pihak lain dan/atau perkara gugatan hukum kepada Perusahaan terkait pencemaran lingkungan atau perizinan di bidang lingkungan.

Pengungkapan Pemenuhan Kewajiban Perpajakan

Perusahaan memiliki komitmen yang tinggi untuk mematuhi seluruh peraturan dan perundang-undangan yang berlaku, salah satunya adalah kepatuhan terhadap peraturan terkait perpajakan. Per 31 Desember 2021, Perusahaan berkontribusi terhadap negara melalui pemenuhan kewajiban pajak sebesar Rp3,391 miliar. Pajak tersebut terdiri PBB, PPh 21, PPN, PPh 22, PPh 23, PPh 4 ayat 2, PPh Badan.

Ketidaksihinggaan Penyajian Laporan Tahunan Dan Laporan Keuangan Dengan Peraturan Yang Berlaku Dan Standar Akuntansi Keuangan (SAK)

Analisa dan pembahasan pada laporan tahunan ini sebagian besar mengacu pada Laporan Keuangan untuk tahun-tahun yang berakhir 31 Desember 2021 dan 31 Desember 2020 yang telah diaudit oleh Kantor Akuntan Publik Purwanto, Sungkoro, dan Surja, Laporan Keuangan Perusahaan disusun dan disajikan sesuai Standar Akuntansi Keuangan (SAK) di Indonesia, yaitu Pernyataan Standar Akuntansi Keuangan (PSAK), yang mencakup Pernyataan dan Interpretasi yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan ("DSAK") Ikatan Akuntan Indonesia.

Kasus Terkait dengan Buruh dan Karyawan

Sepanjang tahun 2021, tidak terdapat kasus yang bersifat material dengan karyawan maupun serikat pekerja Perusahaan.

Kesesuaian Buku Laporan Tahunan dan Laporan Tahunan Digital

Laporan Tahunan digital Perusahaan baik yang disampaikan kepada pemegang saham, pemangku kepentingan, maupun yang telah diunggah pada situs web resmi Perusahaan telah sesuai dengan buku Laporan Tahunan yang dicetak dan diterbitkan oleh Perusahaan.

Report on the Company's Activities that Pollute the Environment

Throughout 2021, there have been no reports from other parties and/or lawsuits against the Company regarding environmental pollution or permits in the environmental sector.

Disclosure on Fulfillment of Tax Obligations

The Company is highly committed to comply with all applicable laws and regulations, one of which is compliance with tax-related regulations. As of December 31, 2021, the Company contributed to the state by fulfilling its tax obligations of IDR3.391 billion. The taxes consist of Land and Building Tax, Income Tax 21, VAT, Income Tax 22, Income Tax 23, Income Tax 4 paragraph 2, Corporate Income Tax.

Non-Conformity of Presentation of Annual Reports and Financial Statements with the Applicable Regulations and Financial Accounting Standards (SAK)

Analysis and discussion of this annual report mostly refers to the Financial Statements for the years ended December 31, 2021 and December 31, 2020 which have been audited by the Public Accounting Firm Purwanto, Sungkoro & Surja. The Company's Financial Statements is prepared and presented in accordance with Indonesian Financial Accounting Standards (SAK), the Statement of Financial Accounting Standards (PSAK), which includes Statements and Interpretations issued by the Indonesian Financial Accounting Standards Board ("DSAK").

Cases Regarding Labor and Employees

Throughout 2021, there have been no material cases with the Company's employees or workers union.

Conformity of the Annual Report and Digital Annual Report

The Company's Digital Annual Report, both submitted to the shareholder, stakeholders, as well as uploaded on the Company's official website, is in accordance with the printed and published version of the Company's Annual Report.



07

TANGGUNG JAWAB SOSIAL PERUSAHAAN

Corporate Social Responsibility

Untuk memastikan keberlanjutan, Perusahaan berupaya penuh memaksimalkan dampak positif dan meminimalkan dampak negatif dari setiap aktivitas operasional.

To ensure sustainability, the Company makes full efforts to maximize the positive impact and minimize the negative impact of each operational activity.



Tata Kelola Tanggung Jawab Sosial dan Lingkungan Social and Environmental Responsibility Governance



Regulator di Indonesia telah mendorong upaya keseimbangan antara masyarakat (*people*), keuntungan (*profit*) dan lingkungan (*planet*) melalui Tanggung Jawab Sosial dan Lingkungan (TJSL) Perusahaan, yang mewajibkan entitas usaha untuk memiliki kebijakan dan program terkait komitmennya membangun hubungan yang berkelanjutan dengan pemangku kepentingan.

Di Indonesia, regulator telah mendorong upaya harmonisasi ini melalui program TJSL, yang mewajibkan entitas usaha untuk memiliki kebijakan dan program terkait komitmennya membangun hubungan yang berkelanjutan dengan pemangku kepentingan. Organisasi Internasional untuk Standardisasi (*International Organization for Standardization/ISO*), sebuah badan penetap standar industrial dan komersial dunia telah merilis ISO 26000 tentang Panduan Tanggung Jawab Sosial (*Guidance on Social Responsibility*). Walaupun tidak bersifat wajib dan hanya sekedar himbauan, ISO ini memberikan pola dan modul yang berlaku secara internasional tentang bagaimana TJSL dapat dikembangkan dalam dimensi sebuah organisasi. Di Indonesia, ISO 26000 telah diratifikasi oleh Pemerintah pada tahun 2010 dan dijadikan Standar Nasional (SNI) pada tahun 2012.

Through Corporate Social and Environmental Responsibility (TJSL), which requires business entities to have policies and programs related to their commitment to building sustainable relationships with stakeholders, Indonesian regulators have encouraged for a balance between the community (*people*), profit, and the environment (*planet*).

In Indonesia, regulators have encouraged this harmonization effort through TJSL program, which requires business entities to have policies and programs related to their commitment to building sustainable relationships with stakeholders. The International Organization for Standardization (ISO), an international industrial and commercial standard setting body has released ISO 26000 concerning Guidance on Social Responsibility. Although it is not mandatory and is merely an appeal, this ISO provides an internationally accepted pattern and module on how TJSL can be developed in an organizational dimension. In Indonesia, ISO 26000 was ratified by the Government in 2010 and was applied as a National Standard (SNI) in 2012.



Pendekatan yang digunakan untuk memastikan keberlanjutan aktivitas Perusahaan adalah menggunakan tujuh subyek inti tanggung jawab sosial yang ada dalam ISO 26000. Dalam hal ini, subyek ataupun lingkup yang menjadi fokus keberlanjutan bukan hanya kinerja ekonomi semata. Namun Perusahaan berupaya penuh agar dapat memastikan keberlanjutan sesuai subyek dalam ISO 26000 yang meliputi:

1. Tata kelola organisasi yang baik;
2. Penegakkan hak asasi manusia;
3. Praktik ketenagakerjaan yang manusiawi dan berkeadilan;
4. Pengelolaan kegiatan perusahaan terhadap Lingkungan
5. Prosedur operasi yang wajar;
6. Tanggung jawab terhadap konsumen;
7. Pelibatan dalam pengembangan masyarakat.

The approach used to ensure the sustainability of the Company's activities is to apply the seven core social responsibility subjects contained in ISO 26000. In this case, the subject or scope which becomes the focus of sustainability is not just economic performance. However, the Company strives to ensure sustainability in accordance with the subject in ISO 26000 which includes:

1. Good organizational governance;
2. Enforcement of human rights;
3. Humane and fair labor practices;
4. Management of the Company's activities on the environment;
5. Fair operating practices;
6. Responsibility to consumers;
7. Community involvement and development.

7 Subyek Inti Tanggung Jawab Sosial Berdasarkan ISO 26000

7 Subyek Inti Tanggung Jawab Sosial Berdasarkan ISO 26000



KOMITMEN DAN KEBIJAKAN PENERAPAN TJSL PERUSAHAAN

Bagi Perusahaan, TJSL merupakan bagian dari komitmen yang perlu terus menerus diupayakan. Hal ini adalah dikarenakan Perusahaan sangat memahami bahwa dalam setiap aktivitas operasional yang dilakukan memiliki dampak positif maupun negatif.

THE COMPANY'S COMMITMENT AND POLICY TO TJSL IMPLEMENTATION

For the Company, TJSL is part of a commitment that needs to be pursued continuously. This is because the Company fully understands that each operational activity implemented has both positive and negative impacts.

Oleh karenanya, untuk memastikan keberlanjutan, Perusahaan berupaya penuh memaksimalkan dampak positif dan meminimalkan dampak negatif dari setiap aktivitas operasional.

Holding Perkebunan Nusantara PTPN III (Persero) senantiasa menyadari betapa pentingnya kesejahteraan masyarakat, ketertiban umum, suasana kondusif dan rasa aman di dalam masyarakat dimana hubungan yang penuh toleransi menjadi dasar terpenting bagi kelangsungan sebuah Perusahaan, oleh karena itu, Perusahaan turut berpartisipasi guna meningkatkan kesejahteraan masyarakat.

DASAR HUKUM DAN REFERENSI PENERAPAN TANGGUNG JAWAB SOSIAL PERUSAHAAN

Dasar pelaksanaan program Tanggung Jawab Sosial Perusahaan berlandaskan pada beberapa aspek hukum dan pendekatan, diantaranya:

1. Undang-undang No. 1 Tahun 1970 tentang Keselamatan Kerja;
2. Undang-Undang No. 8 Tahun 1999 mengenai Perlindungan Konsumen;
3. Undang-Undang No. 13 Tahun 2003 tentang Ketenagakerjaan;
4. Undang-Undang No. 19 tahun 2003 tentang BUMN (pasal 2) mengemukakan bahwa salah satu maksud dan tujuan pendirian BUMN adalah turut aktif memberikan bimbingan dan bantuan kepada pengusaha golongan ekonomi lemah, koperasi, dan masyarakat;
5. Undang-Undang No. 19 Tahun 2003 tentang BUMN (pasal 88) mengemukakan bahwa BUMN dapat menyisihkan sebagian laba bersihnya untuk keperluan pembinaan usaha kecil/koperasi serta pembinaan masyarakat sekitar BUMN;
6. Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas (pasal 74), yang berbunyi, "Perusahaan yang bergerak dalam bidang sumber daya alam wajib melaksanakan Tanggung Jawab Sosial dan Lingkungan yang dianggarkan dan diperhitungkan sebagai biaya perusahaan yang pelaksanaannya dilakukan dengan memperhatikan kepatutan dan kewajaran";
7. Undang-Undang No. 32 Tahun 2009 tentang Perlindungan dan Pengelolaan Lingkungan Hidup;
8. Peraturan Pemerintah No. 50 Tahun 2012 tentang Penerapan Sistem Manajemen Keselamatan dan Kesehatan Kerja;
9. Peraturan Pemerintah No. 47 Tahun 2012 tentang Tanggung Jawab Sosial dan Lingkungan Perseroan Terbatas;

Therefore, to ensure sustainability, the Company strives to maximize the positive impacts and minimize the negative impacts of each operational activity.

Holding Perkebunan Nusantara PTPN III (Persero) consistently aware the importance of community welfare, public order, conducive atmosphere and sense of security in the community in which a tolerant relationship is the most important basis for the survival of a company, therefore, the Company participates in improving community welfare.

LEGAL BASIS AND REFERENCES OF THE IMPLEMENTATION OF CORPORATE SOCIAL RESPONSIBILITY

The basis for implementing the Company's Social and Environmental Responsibility program includes several legal aspects and approaches, including:

1. Law No. 1 of 1970 concerning Occupational Safety;
2. Law No. 8 of 1999 concerning Consumer Protection;
3. Law No. 13 of 2003 concerning Manpower;
4. Law No. 19 of 2003 concerning State-Owned Enterprises/SOEs (article 2) states that one of the purposes and objectives of the establishment of SOE is to actively participate in providing guidance and assistance to entrepreneurs from low economic groups, cooperatives, and the community;
5. Law No. 19 of 2003 concerning State-Owned Enterprises/SOEs (article 88) states that SOEs can set aside part of their net income for the purposes of fostering small businesses/cooperatives and fostering the surrounding communities;
6. Law No. 40 of 2007 concerning Limited Liability Companies (article 74), which reads, "Companies engaged in the field of natural resources shall be required to carry out social and environmental responsibilities that are allocated and calculated as the Company's costs whose implementation shall be carried out with due regard to appropriateness and fairness";
7. Law No. 32 of 2009 concerning Environmental Protection and Management;
8. Government Regulation No. 50 of 2012 concerning the Implementation of Occupational Safety and Health Management System;
9. Government Regulation No. 47 of 2012 concerning Social and Environmental Responsibility of Limited Liability Companies;



10. Peraturan Menteri BUMN No. PER-05/MBU/04/2021 tanggal 20 April 2021 tentang Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara.

10. Regulation of the Minister of SOEs No. PER-05/MBU/04/2021 dated April 20, 2021 concerning Social and Environmental Responsibility Program of State-Owned Enterprises.

UJI TUNTAS/DUE DILIGENCE TERHADAP DAMPAK SOSIAL, EKONOMI DAN LINGKUNGAN DARI KEGIATAN PERUSAHAAN

Sesuai arahan dari pemegang saham Kementerian BUMN yang tertuang dalam Peraturan Menteri BUMN No. PER-05/MBU/04/2021 tanggal 20 April 2021 tentang Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara. Berdasarkan peraturan tersebut, Perusahaan berkewajiban untuk menyelenggarakan program TJSL yang merupakan sebagian dari keseluruhan komitmen Perusahaan terhadap pembangunan keberlanjutan.

Pelaksanaan program TJSL Perusahaan juga dilakukan mulai dari perencanaan hingga evaluasi. Perencanaan program harus dibuat sesuai dengan rencana kebutuhan nyata pemangku kepentingan dengan mempertimbangkan kemampuan Perusahaan. Pelaksanaan program dilakukan bersama masyarakat, serta berkoordinasi dengan Pemerintah Daerah setempat, Lembaga Swadaya Masyarakat (LSM), organisasi massa dan Perguruan Tinggi, serta instansi terkait lainnya, dengan memperhatikan sosial budaya setempat, kondisi geografis dan kepentingan operasional Perusahaan. Dalam evaluasi program, Perusahaan melakukan pengukuran atas efektifitasnya program yang dijalankan agar dapat memberikan manfaat nyata dan nilai tambah, baik bagi Perusahaan sendiri maupun pemangku kepentingan yang disasar oleh program.

STAKEHOLDER PENTING YANG TERDAMPAK ATAU BERPENGARUH PADA DAMPAK DARI KEGIATAN PERUSAHAAN

Dalam kegiatan usahanya, Perusahaan berinteraksi dengan berbagai *stakeholder* baik secara langsung maupun tidak langsung berpengaruh atau terdampak dari kegiatan Perusahaan. Pemangku Kepentingan Perusahaan diidentifikasi berdasarkan tingkat kepentingan hubungan yang mempengaruhi kinerja Perusahaan, demikian juga sebaliknya. Perusahaan selalu berupaya untuk mengelola pelibatan para Pemangku Kepentingan guna meningkatkan nilai Perusahaan. Pemangku kepentingan yang berpengaruh atau terdampak dari kegiatan Perusahaan dapat terdiri dari Masyarakat, Pemerintah Pusat/Daerah, Legislatif, Media Massa, LSM/Ormas/NGO, Mitra Binaan, Investor, dan Pemegang Saham.

DUE DILIGENCE ON SOCIAL, ECONOMIC AND ENVIRONMENTAL IMPACTS OF THE COMPANY'S ACTIVITIES

In accordance with the directions of the Ministry of SOEs as the shareholder as stipulated in the Regulation of the Minister of SOEs No. PER-05/MBU/04/2021 dated April 20, 2021 concerning Social and Environmental Responsibility Program of State-Owned Enterprises. Based on this regulation, the Company shall carry out TJSL program as part of its overall commitment to sustainable development.

The implementation of the Company's TJSL program also starts from planning to evaluation. Program planning must be made according to the stakeholders' plan for actual needs by considering the Company's ability. The program is conducted jointly with the community, and in coordination with the local Regional Government, Non-Governmental Organizations (NGOs), mass organizations and universities, as well as other relevant agencies, with due regard to local socio-cultural, geographical conditions and the Company's operational interests. In evaluating the program, the Company measures the effectiveness of the programs implemented in order to provide tangible benefits and added value, both to the Company and to the target stakeholders of the program.

IMPORTANT STAKEHOLDERS AFFECTED OR INFLUENCED BY THE IMPACTS OF THE COMPANY'S ACTIVITIES

In its business activities, the Company interacts with various stakeholders, which both directly and indirectly influenced or affected by the Company's activities. The Company's Stakeholders are identified based on the level of importance of the relationship affecting the Company's performance, and vice versa. The Company always strives to manage the Stakeholders' involvement to increase its value. Stakeholders who are influential or affected by the Company's activities may consist of the Community, Central/Local Government, Legislature, Mass Media, NGOs/Mass Organizations/NGOs, Fostered Partners, Investors, and Shareholders.

ISU-ISU PENTING SOSIAL EKONOMI DAN LINGKUNGAN TERKAIT DAMPAK KEGIATAN PERUSAHAAN

Dalam menentukan isu sosial, ekonomi dan lingkungan terkait dampak dari kegiatan Perusahaan, dilakukan melalui kajian berupa analisa dampak lingkungan dan sosial atas operasional Perusahaan. Isu penting tersebut kemudian dijadikan dasar bagi Perusahaan untuk memprioritaskan penanggulangannya dengan melakukan pendekatan-pendekatan manajemen. Pemetaan risiko dan pengelolaan dampak yang ditimbulkan dari kegiatan usaha Perusahaan terhadap aspek lingkungan, ekonomi, dan sosial adalah sebagai berikut:

IMPORTANT SOCIAL ECONOMIC AND ENVIRONMENTAL ISSUES RELATED TO THE IMPACT OF THE COMPANY'S ACTIVITIES

In determining social, economic and environmental issues related to the impact of the Company's activities, it is conducted through a study in the form of an environmental and social impact analysis towards Company's operations. This important issue is further used as the basis for the Company to prioritize its mitigation by taking management approaches. Mapping of risks and management of the impacts which are generated from the Company's business activities on environmental, economic and social aspects are as follows:

Aspek Aspect	Topik Topic	Isu Issue
Ekonomi Economy	Kinerja ekonomi Economic performance	Pertumbuhan kinerja keuangan perusahaan The Company's financial performance growth
	Anti korupsi Anti-corruption	Praktik anti korupsi yang dilakukan Anti-corruption practices implemented
	Dampak ekonomi tidak langsung Indirect economic impact	Keikutsertaan dalam pembangunan berkelanjutan Participation in sustainable development
Lingkungan Environment	Kepatuhan lingkungan Environmental compliance	Kesesuaian praktik pengelolaan lingkungan dengan regulasi yang berlaku Compliance of environmental management practices with the applicable regulations
	Energi Energy	Pengelolaan penggunaan energi Management of the use of energy
	Air Water	Penggunaan sumber dan volume air, serta penanganan air buangan Use of water source and volume, as well as waste water treatment
	Efluen dan limbah Effluent and waste	Pengelolaan limbah baik padat maupun B3 dimulai penampungan, transportasi hingga proses lebih lanjut Waste management, both solid and hazardous, from reservoirs, transportation and further processing
	Emisi Emission	Pengawasan dan pengelolaan atas buangan emisi yang dihasilkan Supervision and management of the generated emissions
Sosial Social	Keanekaragaman hayati Biodiversity	Minimalisasi dampak kegiatan terhadap keanekaragaman hayati wilayah kerja operasional Minimization of the impact of activities on the biodiversity in the operational work areas
	Kesehatan dan keselamatan kerja Occupational health and safety	Pengelolaan kegiatan operasional berlandaskan kesehatan dan keselamatan kerja Management of operating activities based on occupational health and safety
	Kepegawaian Employment/labor	Praktik ketenagakerjaan dan keberagaman Employment/labor practices and diversity
	Pelatihan dan pendidikan Education and training	Peningkatan kompetensi karyawan Employee competency development
	Penilaian sosial pemasok Social assessment of the suppliers	Seleksi mitra kerja operasional berdasarkan aspek kesehatan dan keselamatan kerja Selection of operating partners based on occupational health and safety aspects



STRATEGI DAN PROGRAM KERJA PERUSAHAAN DALAM MENANGANI ISU-ISU SOSIAL, EKONOMI DAN LINGKUNGAN

Isu-isu sosial, ekonomi dan lingkungan telah dikelola dengan baik oleh Perusahaan dengan dimilikinya rencana kerja dan anggaran yang relevan. Dalam membangun relasi dengan pemangku kepentingan, Perusahaan menggunakan dasar kedekatan (*proximity*) dan tingkat kepentingan (*level of interest*) sebagai dasar penentuan pemangku kepentingan Perusahaan. Secara internal, hubungan dibangun melalui berbagai saluran komunikasi untuk berinteraksi, seperti melalui surat elektronik (surel) dan rapat berkala. Secara eksternal, Perusahaan terlibat dengan klien dan pemangku kepentingan lainnya melalui kegiatan proyek sehari-hari. Selain itu, dalam strategi TJSL Perusahaan, juga lebih ditekankan pada upaya menciptakan manfaat bagi Perusahaan dan *stakeholders* dalam rangka membangun hubungan yang berkelanjutan dan memperkuat keberlanjutan pertumbuhan Perusahaan.

Adapun strategi dan program kerja Perusahaan dalam menangani isu-isu sosial, ekonomi dan lingkungan, adalah sebagai berikut:

1. Melakukan evaluasi proposal bantuan yang diterima oleh perusahaan, diutamakan yang berada dalam ring 1 unit/ kerja perusahaan;
2. Melakukan penyaluran Program Tanggung Jawab Sosial dan Lingkungan (TJSL), baik melalui Program Kemitraan guna peningkatan ekonomi masyarakat serta Bantuan TJSL guna pembangunan sosial masyarakat.

BERBAGAI PROGRAM YANG MELEBIHI TANGGUNG JAWAB MINIMAL PERUSAHAAN YANG RELEVAN DENGAN BISNIS YANG DIJALANKAN

Dalam menerapkan program TJSL Perusahaan, *Holding Perkebunan Nusantara PTPN III (Persero)* membagi pelaksanaan kegiatan ke dalam beberapa sektor, khusus untuk CSR perusahaan mengkhhususkan pada 3 (tiga) aspek, yaitu: aspek lingkungan hidup; pengembangan sosial dan masyarakat; serta pendidikan. Aspek inilah yang menjadi dasar pelaksanaan program TJSL yang dilakukan Perusahaan dalam menjalin hubungan harmonis untuk mencapai pertumbuhan yang berkelanjutan.

Bisnis yang dilakukan Perusahaan, sangat berkaitan erat dengan sosial dan lingkungan terutama di area operasional. Perusahaan selalu berupaya untuk mencapai kualitas maksimal, dan tanggung jawab yang berkelanjutan pada setiap operasional yang dilaksanakan. Bagi Perusahaan, tanggung jawab untuk keberlanjutan mencakup komitmen

THE COMPANY'S STRATEGIES AND WORK PROGRAMS IN DEALING WITH SOCIAL, ECONOMIC AND ENVIRONMENTAL ISSUES

Social, economic and environmental issues are well managed by the Company with relevant work plans and budgets. In building relationships with stakeholders, the Company uses the proximity and level of interest as the basis for determining the Company's stakeholders. Internally, relationships are built through various communication channels to interact, such as through e-mail and periodic meetings. Externally, the Company engages with clients and other stakeholders through daily project activities. In addition, the Company's TJSL strategy also emphasizes efforts to create benefits for the Company and stakeholders to build sustainable relationships and strengthening the Company's sustainable growth.

The Company's strategies and work programs in dealing with social, economic and environmental issues are as follows:

1. Evaluate the assistance proposals received by the Company, preferably within the Company's ring 1 unit/ work;
2. Distributing the Social and Environmental Responsibility (TJSL) Program, both through the Partnership Program to improve the community's economy and TJSL Assistance for social development

VARIOUS PROGRAMS BEYOND THE COMPANY'S MINIMUM RESPONSIBILITY WHICH RELEVANT TO THE BUSINESS

In implementing the Company's TJSL program, *Holding Perkebunan Nusantara PTPN III (PERSERO)* divides the implementation of TJSL activities into 3 (three) aspects, namely: environmental aspect; social and community development aspect; and education aspect. These aspects are the basis for the implementation of TJSL program implemented by the Company in establishing harmonious relationships to achieve sustainable growth.

The business conducted by the Company is closely related to social and environment, especially in the Company's areas of operations. The Company always strives to achieve maximum quality, and responsibility for sustainability in every operation conducted. For the Company, the responsibility for sustainability includes a commitment to be able to provide

untuk dapat memberikan *value* dan dampak positif bagi masyarakat sekitar area operasional khususnya bagi segenap para pemangku kepentingan.

Melalui Program TJSL Perusahaan, *Holding* Perkebunan Nusantara PTPN III (Persero) berkomitmen untuk mengintegrasikan program TJSL Perusahaan dengan bisnis perkebunan. Perusahaan menyadari bahwa pertumbuhan usaha tak lepas dari hubungan baik antara Perusahaan dengan masyarakat. Oleh karena itu, Perusahaan senantiasa berupaya menjaga dan membina hubungan baik tersebut, tidak terbatas untuk kepentingan bisnis saja, namun juga untuk memberikan dampak yang lebih luas kepada masyarakat secara umum.

PEMANGKU KEPENTINGAN SIGNIFIKAN YANG TERDAMPAK ATAU BERPENGARUH ATAS DAMPAK DARI KEGIATAN PERUSAHAAN

Untuk merealisasikan berbagai strategi maupun program, Perusahaan menyadari perlunya berinteraksi dengan berbagai pemangku kepentingan baik secara langsung maupun tidak langsung berpengaruh atau terdampak dari kegiatan usaha. Pemangku kepentingan Perusahaan diidentifikasi berdasarkan tingkat kepentingan hubungan yang mempengaruhi kinerja Perusahaan, demikian juga sebaliknya. Perusahaan selalu berupaya untuk mengelola pelibatan para pemangku kepentingan guna meningkatkan nilai Perusahaan. Pemangku kepentingan yang berpengaruh atau terdampak dari kegiatan Perusahaan dapat dijabarkan sebagai berikut:

Pemangku Kepentingan Stakeholders	Bentuk Pelibatan Form of Involvement	Pengaruh/Dampak dari Kegiatan Perusahaan Influence/Impact of the Company's Activities
Pemegang Saham Shareholder	RUPS, Laporan Kinerja GMS, Performance Report	Peningkatan kinerja dan peningkatan nilai Perusahaan serta dukungan pada kepentingan Pemegang Saham Improved performance and increased the Company's values as well as support for the interests of Shareholders
Karyawan Employee	Serikat Karyawan, Perjanjian Kerja Bersama, Pendidikan dan Pelatihan Workers Union, Collective Labor Agreement, Education and Training	Terjaminnya kesejahteraan karyawan beserta keluarganya; Suasana kerja yang kondusif, sehat, dan aman; jenjang karier dan penilaian kinerja yang adil dan transparan; pemenuhan hak-hak karyawan; meningkatkan efektivitas hubungan manajemen dan karyawan Employees' welfare and their families are guaranteed; A conducive, healthy and safe work environment; career path and fair and transparent performance assessment; fulfillment of employee rights; improve the effectiveness of management and employee relations
Pemerintah Government	Kepatuhan terhadap Peraturan; Kesehatan perusahaan; Compliance with the Regulations; the Company's health	Kontribusi ekonomi pada Pemerintah (pajak dan kegiatan peningkatan ekonomi masyarakat melalui kegiatan PKBL dan CSR) Economic contribution to the Government (tax and community economic improvement activities through PKBL and CSR activities)

value and positive impact to the communities surrounding the areas of operations, especially for all stakeholders.

Through the Company's TJSL program, *Holding* Perkebunan Nusantara PTPN III (Persero) is committed to integrating TJSL program with the plantation business. The Company realizes that business growth cannot be separated from the good relations between the Company and the community. Therefore, the Company always strives to maintain and foster good relations, not limited to business interests, but also to provide a broader impact on society in general.

SIGNIFICANT STAKEHOLDERS INFLUENCED OR AFFECTED BY THE IMPACT OF THE COMPANY'S ACTIVITIES

In realizing its various strategies and programs, the Company recognizes the need to interact with various stakeholders, either directly and indirectly, influenced or impacted by its business activities. The Company's stakeholders are identified based on the level of importance of the relationship that affects the Company's performance, and vice versa. The Company always strives to manage the involvement of stakeholders in order to increase the value of the Company. Stakeholders who are influenced or affected by the Company's activities can be described as follows:



Pemangku Kepentingan Stakeholders	Bentuk Pelibatan Form of Involvement	Pengaruh/Dampak dari Kegiatan Perusahaan Influence/Impact of the Company's Activities
Masyarakat Community	Kegiatan PKBL dan Corporate Social Responsibility, meliputi program pendidikan, pelatihan dan pengembangan, serta program sosial ekonomi lainnya PKBL and Corporate Social Responsibility activities, including education, training, and development program, as well as other social economic programs	Dapat meningkatkan perekonomian masyarakat seiring dengan pemberdayaan masyarakat secara berkelanjutan melalui pembangunan kesejahteraan masyarakat, baik fisik maupun non-fisik. Able to enhance the community's economy in accordance with sustainable community empowerment through the development of community welfare, both physical and non-physical.
Konsumen/Pelanggan Consumer/Customer	Survei Kepuasan Pelanggan, dan program engagement lainnya Customer satisfaction survey and other engagement programs	Peningkatan fasilitas atas produk-produk Perusahaan yang dapat memberikan kenyamanan dan kualitas hidup lebih baik Improved facilities for the Company's products that may provide comfort and better quality of life
Rekanan Partner	Kontrak dan Perjanjian Kerja Sama, Proses Operasional Contracts and Cooperation Agreements, Operating Processes	Proses pengadaan yang adil dan transparan; Proses evaluasi yang objektif; Hubungan yang harmonis; Fair and transparent procurement process; Objective evaluation process; Harmonious relationship;
Media Massa Mass Media	Siaran Pers/Keterbukaan Informasi Press Release/Information transparency	Memperoleh akses informasi yang akurat dan terkini Obtaining access to accurate and up-to-date information

ORGANISASI, PENANGGUNG JAWAB DAN PENGELOLA

Untuk dapat melaksanakan keseluruhan program TJSL Perusahaan di lingkup *Holding* Perkebunan Nusantara PTPN III (Persero), pelaksanaan keseluruhan program ini terbagi dalam beberapa Unit/Divisi dengan tanggung jawab yang sesuai dengan kategori program. Adapun susunan pengurus program Tanggung Jawab Sosial Perusahaan di lingkup Perusahaan adalah sebagai berikut:

1. Kepala Divisi Sekretariat Perusahaan;
2. Kepala Sub Divisi Tanggung Jawab Sosial dan Lingkungan;
3. Asisten Tanggung Jawab Sosial dan Lingkungan;
4. *Officer Data Support*.

RENCANA DAN REALISASI ANGGARAN PROGRAM TJSL

Perusahaan telah mengalokasikan dana untuk program TJSL Perusahaan (Non PUMK) di sepanjang tahun 2021 adalah sebesar Rp29.368.266.346 dari anggaran Tahun 2021 sebesar Rp41.662.164.720.

ORGANIZATION, PERSON IN CHARGE AND MANAGER

In implementing the Company's entire TJSL program within the scope of *Holding* Perkebunan Nusantara PTPN III (Persero), the implementation is divided into several Units/Divisions with responsibilities which correspond to the program category. The composition of the management of the Company's TJSL program is as follows:

1. Head of Corporate Secretariat Division;
2. Head of Social and Environmental Responsibility Sub-Division;
3. Assistant for Social and Environmental Responsibility;
4. Data Support Officer.

TJSL PROGRAM BUDGET PLAN AND REALIZATION

The Company has allocated funds for its TJSL program (Non PUMK) throughout 2021 amounting to IDR29,368,266,346 of the 2021 budget of IDR41,662,164,720.

Tanggung Jawab Perusahaan Lingkup Lingkungan Hidup

Corporate Responsibility to The Environment

RUMUSAN, KOMITMEN DAN KEBIJAKAN TANGGUNG JAWAB PERUSAHAAN TERKAIT LINGKUNGAN HIDUP

Perusahaan menyadari bahwa aktivitas bisnis yang dilakukan memberikan dampak bagi lingkungan. Untuk itu Perusahaan secara proaktif membina budaya tanggung jawab lingkungan tidak saja terhadap karyawan tetapi juga meliputi masyarakat pada umumnya. Sekalipun kegiatan usaha Perusahaan tidak berdampak langsung terhadap lingkungan hidup, namun Perusahaan memiliki komitmen kuat untuk ikut terlibat pada upaya memelihara kelestarian lingkungan baik secara langsung maupun tidak langsung.

Kebijakan Perusahaan terkait pengelolaan dan perlindungan lingkungan hidup diwujudkan dalam bentuk himbauan, maklumat dan peraturan Perusahaan dalam rangka meminimalisir dampak operasional Perusahaan terhadap lingkungan hidup. Perusahaan turut berpartisipasi dalam mencegah perubahan iklim dan pemanasan global melalui pengelolaan operasional yang ramah lingkungan.

Dalam rangka mencegah terjadinya pencemaran lingkungan ke area masyarakat, Perusahaan senantiasa mengatur, mengolah dan mempergunakan lingkungan sebaik-baiknya. Hal ini dilakukan tidak hanya untuk menguntungkan dan meningkatkan efisiensi bisnis Perusahaan, tetapi juga menghindari kemungkinan terjadinya kerusakan lingkungan yang berdampak negatif bagi para warga ataupun komunitas yang menetap atau bertempat tinggal di sekitar area lingkungan Perusahaan. Selama tahun 2021, tidak terdapat pengaduan dari *stakeholder* terkait dengan pencemaran lingkungan, sehingga tidak ada informasi tentang dampak dan risiko lingkungan penting yang terkait secara langsung atau tidak langsung dengan Perusahaan.

PENERAPAN INISIATIF: PROGRAM DAN KEGIATAN YANG DILAKUKAN TERKAIT TANGGUNG JAWAB PERUSAHAAN TERHADAP LINGKUNGAN

Dalam setiap aktifitas bisnisnya, *Holding* Perkebunan Nusantara PTPN III (Persero) selalu berupaya memperhatikan aspek lingkungan hidup melalui berbagai kegiatan sebagai berikut:

1. Pengendalian Sampah Perkotaan (Kota Medan) dengan menggunakan Mesin Stunga X *Smokeless Incinerator* sebanyak 2 unit;
2. Pengendalian Sampah Pedesaan (Kab Bogor) dengan menggunakan Kendaraan Roda Tiga Pengangkut Sampah sebanyak 1 Unit;
3. Normalisasi Sungai dan penahan tanah sungai (Desa Silau Tua);

FORMULATION, COMMITMENT AND POLICY OF CORPORATE RESPONSIBILITY TO THE ENVIRONMENT

The Company realizes its business activities have impact on the environment. Therefore, the Company proactively fosters a culture of environmental responsibility not only for employees but also for the community. Even though the Company's business activities do not have direct impact on the environment, the Company has a strong commitment to be involved in efforts to preserve the environment both directly and indirectly.

The Company's policies related to management and protection of the environment are implemented in the form of appeals, announcements and corporate regulations in order to minimize the impact of its operations on the environment. The Company participates in preventing climate change and global warming through environmentally friendly operational management.

In order to prevent the occurrence of environmental pollution to the community areas, the Company consistently regulates, processes and uses the environment as well as possible. This is conducted not only to benefit and improve the efficiency of the Company's business, but also to avoid the possibility of environmental damage, which negatively impacts people or communities living in the surrounding environment of the Company. During 2021, there were no complaints from stakeholders related to environmental pollution, so there was no information on significant environmental impacts and risks directly or indirectly related to the Company.

IMPLEMENTATION OF INITIATIVES: CORPORATE RESPONSIBILITY PROGRAMS AND ACTIVITIES RELATED TO THE ENVIRONMENT

In each of its business activities, *Holding* Perkebunan Nusantara PTPN III (Persero) consistently strives to consider environmental aspects through various activities as follows:

1. Urban Waste Control (Medan City) using 2 units of Stunga X *Smokeless Incinerator*.
2. Rural Waste Control (Bogor Regency) using 1 unit of three-wheeled vehicle to transport waste.
3. Normalization of the river and retaining the soil of the river (Silau Tua Village).



4. Konservasi Lingkungan dengan pembibitan dan penanaman *mangrove*.

MEKANISME PENGADUAN MASALAH LINGKUNGAN

Perusahaan telah menyusun mekanisme pengaduan masalah lingkungan terkait kegiatan usaha yang dilakukan. Upaya ini dilakukan untuk mengontrol tingkat kenyamanan masyarakat sekitar akibat kegiatan usaha yang dilakukan oleh Perusahaan. Secara umum berbagai keluhan mengenai dampak kegiatan operasional terhadap lingkungan dapat dibagi pada dua area. Untuk area operasi, keluhan dapat disampaikan langsung kepada pimpinan yang bertanggung jawab pada *site*. Sementara untuk area kantor pusat, dapat disampaikan langsung kepada pengelola gedung.

INFORMASI TENTANG PENGADUAN MASALAH LINGKUNGAN

Sepanjang 2021, tidak ada keluhan yang disampaikan masyarakat maupun pihak ketiga atas pengelolaan limbah yang dilakukan Perusahaan baik di wilayah operasi maupun kantor pusat.

SERTIFIKASI TANGGUNG BIDANG LINGKUNGAN

4. Environmental Conservation through mangrove nursery and planting.

COMPLAINTS MECHANISM FOR ENVIRONMENTAL ISSUES

The Company has developed a mechanism for complaints on environmental issues related to the business activities which are conducted. This effort was made to control the comfort level of the surrounding community due to the implementation of the Company's business activities. In general, various complaints regarding the impact of operational activities on the environment may be divided into two areas. For the operating area, complaints can be submitted directly to the leader who is responsible for the site. While for the head office area, it can be delivered directly to the building manager.

INFORMATION REGARDING COMPLAINTS ON ENVIRONMENTAL ISSUES

Throughout 2021, there have been no complaints made by the public or third parties regarding waste management conducted by the Company both in the operational area and head office.

CERTIFICATIONS OF CORPORATE RESPONSIBILITY RELATED TO THE ENVIRONMENT

Sertifikasi RSPO / ISPO Pabrik Kelapa Sawit PTPN III (Persero) yang Masih Berlaku di Tahun 2021
Valid Palm Oil Mills RSPO/ISPO Certifications of PTPN III (Persero) in 2021

Nama PKS Name of Palm Oil Mills (PKS)	Status Sertifikasi Status of Certification		
	RSPO/ ISPO	No. Sertifikat Certificate No.	Masa Berlaku Validity Period
PKS Aek Nabara Selatan (PARAS)	RSPO	82450214024	22/05/2024
	ISPO	MUTU-ISPO/183	21/08/2024
PKS Aek Torop (PATOR)	RSPO	82450214002	16/06/2024
	ISPO	824 501 19061	15/09/2025
PKS Aek Raso (PPARO)	RSPO	82450214003	29/06/2024
	ISPO	824 501 19062	06/10/2025
PKS Sisumut (PSSUT)	RSPO	82450216053	14/10/2025
	ISPO	ISPO 00057	15/09/2025
PKS Rambutan (PRBTN)	RSPO	82450216041	31/08/2026
	ISPO	82450117034	26/07/2023
PKS Torgamba (PTORA)	RSPO	82450216043	06/09/2026
	ISPO	MUTU-ISPO/218	10/08/2025

Sertifikasi RSPO / ISPO Pabrik Kelapa Sawit PTPN III (Persero) yang Masih Berlaku di Tahun 2021

Valid Palm Oil Mills RSPO/ISPO Certifications of PTPN III (Persero) in 2021

Nama PKS Name of Palm Oil Mills (PKS)	Status Sertifikasi Status of Certification		
	RSPO/ ISPO	No. Sertifikat Certificate No.	Masa Berlaku Validity Period
PKS Sei Daun (PSDAN)	RSPO	82450216044	07/09/2026
	ISPO	MUTU-ISPO/219	10/08/2025
PKS Sei Meranti (PSMTI)	RSPO	82450216050	13/10/2026
PKS Sei Silau (PSSIL)	RSPO	82450217058	02/04/2027
PKS Sei Baruhur (PSBAR)	RSPO	82450217081	11/04/2023
	ISPO	ISPO 00056	15/09/2025
PKS Sei Mangkei (PSMKI)	RSPO	82450217069	20/05/2023
	ISPO	82450115010	25/05/2025
PKS Hapesong (PHPSG)	RSPO	82450220122	24/10/2025
	ISPO	824 501 19064	11/11/2026
PKO Sei Mangkei (PKSMK)	RSPO	82450314007	06/01/2025

Sertifikasi RSPO / ISPO Rantai Pasok PTPN III (Persero) yang Masih Berlaku di Tahun 2021

Valid Supply Chain RSPO/ISPO Certifications of PTPN III (Persero) in 2021

Nama PKS Name of Palm Oil Mills (PKS)	Rantai Pasok Supply Chain	Status Sertifikasi Status of Certification		
		RSPO/ ISPO	No. Sertifikat Certificate No.	Masa Berlaku Validity Period
	Kebun Aek Nabara Selatan	RSPO	82450214024	22/05/2024
		ISPO	MUTU-ISPO/183	21/08/2024
	Kebun Rantau Prapat	RSPO	82450214024	22/05/2024
		ISPO	MUTU-ISPO/225	09/09/2025
Aek Nabara Selatan	Kebun Merbau Selatan	RSPO	82450214024	22/05/2024
		ISPO	MUTU-ISPO/186	21/08/2024
	Kebun Membang Muda	RSPO	82450214024	22/05/2024
		ISPO	MUTU-ISPO/185	21/08/2024
	Kebun Labuhan Haji	RSPO	82450214024	22/05/2024
		ISPO	MUTU-ISPO/184	21/08/2024



Sertifikasi RSPO / ISPO Rantai Pasok PTPN III (Persero) yang Masih Berlaku di Tahun 2021

Valid Supply Chain RSPO/ISPO Certifications of PTPN III (Persero) in 2021

Nama PKS Name of Palm Oil Mills (PKS)	Rantai Pasok Supply Chain	Status Sertifikasi Status of Certification			
		RSPO/ ISPO	No. Sertifikat Certificate No.	Masa Berlaku Validity Period	
Sei Silau	Kebun Sei Silau	RSPO	82450217058	02/04/2027	
		RSPO	82450217058	02/04/2027	
	Kebun Pulau Mandi	ISPO	MUTU-ISPO/190	21/08/2024	
		RSPO	82450217058	02/04/2027	
	Kebun Ambalutu	ISPO	MUTU-ISPO/188	21/08/2024	
		RSPO	82450217058	02/04/2027	
	Kebun Huta Padang	ISPO	MUTU-ISPO/187	21/08/2024	
		RSPO	82450217058	02/04/2027	
	Kebun Bandar Selamat	ISPO	MUTU-ISPO/189	21/08/2024	
		RSPO	82450214002	16/06/2024	
	Aek Torop	Kebun Aek Torop	ISPO	824 501 19061	15/09/2025
			RSPO	82450214003	29/06/2024
Aek Raso	Kebun Aek Raso	ISPO	824 501 19062	06/10/2025	
		RSPO	82450216044	07/09/2026	
Sei Daun	Kebun Sei Daun	ISPO	MUTU-ISPO/219	10/08/2025	
		RSPO	82450216044	07/09/2026	
Torgamba	Kebun Bukit Tujuh	RSPO	82450216043	06/09/2026	
		ISPO	MUTU-ISPO/218	10/08/2025	
Sei Meranti	Kebun Torgamba	RSPO	82450216050	13/10/2026	
		RSPO	82450216053	14/10/2025	
Sisumut	Kebun Sei Meranti	ISPO	ISPO 00057	15/09/2025	
		RSPO	82450216053	14/10/2025	
Rambutan	Kebun Sisumut	ISPO	ISPO 00059	15/09/2025	
		RSPO	82450216041	31/08/2026	
Rambutan	Kebun Aek Nabara Utara	ISPO	82450117034	26/07/2023	
		RSPO	82450216041	31/08/2026	
	Kebun Tanah Raja	ISPO	824 501 20072	21/01/2027	
		RSPO	82450216041	31/08/2026	
	Kebun Rambutan	ISPO	82450117034	26/07/2023	
		RSPO	82450216041	31/08/2026	
	Kebun Silau Dunia	ISPO	82450117034	26/07/2023	
		RSPO	82450216041	31/08/2026	
Kebun Gunung Monako	ISPO	82450117034	26/07/2023		
	RSPO	82450216041	31/08/2026		
Kebun Sarang Giting	ISPO	82450117034	26/07/2023		
	RSPO	82450216041	31/08/2026		
Kebun Sei Putih	ISPO	82450117034	26/07/2023		
	RSPO	82450216041	31/08/2026		

Sertifikasi RSPO / ISPO Rantai Pasok PTPN III (Persero) yang Masih Berlaku di Tahun 2021

Valid Supply Chain RSPO/ISPO Certifications of PTPN III (Persero) in 2021

Nama PKS Name of Palm Oil Mills (PKS)	Rantai Pasok Supply Chain	Status Sertifikasi Status of Certification		
		RSPO/ ISPO	No. Sertifikat Certificate No.	Masa Berlaku Validity Period
Sei Baruhur	Kebun Sei Baruhur	RSPO	82450217081	11/04/2023
		ISPO	ISPO 00056	15/09/2025
	Kebun Sei Kebara	RSPO	82450217081	11/04/2023
		ISPO	ISPO 00058	15/09/2025
Sei Mangkei	Kebun Dusun Hulu	RSPO	82450217069	20/05/2023
		ISPO	82450115010	25/05/2025
	Kebun Bangun	RSPO	82450217069	20/05/2023
		ISPO	82450121075	25/05/2025
	Kebun Gunung Para	RSPO	82450217069	20/05/2023
		ISPO	82450121077	25/05/2025
	Kebun Gunung Pamela	RSPO	82450217069	20/05/2023
		ISPO	82450121076	25/05/2025
	Kebun Sei Dadap	RSPO	82450217069	20/05/2023
		ISPO	MUTU-ISPO/191	21/08/2024
Hapesong	Kebun Hapesong	RSPO	82450220122	24/10/2025
		ISPO	824 501 19064	11/11/2026
	Kebun Batang Toru	RSPO	82450220122	24/10/2025
		ISPO	824 501 19071	13/01/2026



Tanggung Jawab Sosial Perusahaan Lingkup Ketenagakerjaan, Kesehatan, dan Keselamatan Kerja

Corporate Social Responsibility to Employment, Health and Safety

RUMUSAN, KOMITMEN DAN KEBIJAKAN TANGGUNG JAWAB SOSIAL PERUSAHAAN TERKAIT KETENAGAKERJAAN, KESEHATAN DAN KESELAMATAN KERJA

Perusahaan memandang pentingnya Sumber Daya Manusia (SDM) sebagai fondasi utama dari seluruh dimensi operasional dan bisnis yang dijalankan. Dengan menitikberatkan pada SDM, Perusahaan mengupayakan pemenuhan CSR di bidang Ketenagakerjaan, Kesehatan dan Keselamatan Kerja dengan harapan dapat menyelenggarakan suasana kerja yang kondusif, yang pada akhirnya dapat mendorong produktivitas.

Perusahaan juga membuka kesempatan lapangan kerja bagi seluruh lapisan masyarakat yang sesuai dengan kriteria yang dibutuhkan Perusahaan. Selain itu, Perusahaan juga memberikan kesempatan bagi masyarakat sekitar lokasi Perusahaan untuk menjadi karyawan Perusahaan sesuai dengan kualifikasi yang dibutuhkan. Perusahaan juga terus memberikan perhatian besar kepada kesejahteraan karyawan, termasuk dalam memenuhi hak-haknya, baik dari segi kompensasi dan manfaat maupun kebebasan berserikat.

LINGKUP DAN PERUMUSAN TANGGUNG JAWAB SOSIAL ASPEK KETENAGAKERJAAN, KESEHATAN DAN KESELAMATAN KERJA

Seperti yang telah dijelaskan di atas, pemangku kepentingan yang memiliki dampak atas tanggung jawab pada aspek K3 adalah karyawan Perusahaan. Lingkup dampak meliputi kesejahteraan, pemenuhan hak-hak, pemantauan K3 dalam pelaksanaan proyek, serta pengelolaan kompetensi pribadi.

Sistem rekrutmen dan promosi di lingkup Perusahaan memberikan kesempatan yang sama kepada semua Warga Negara Republik Indonesia untuk dapat diterima menjadi karyawan Perusahaan. Demikian juga halnya dalam pengembangan karier, sistem pengembangan Sumber Daya Manusia (SDM) yang berlaku di internal Perusahaan memberikan kesempatan yang sama kepada setiap karyawan untuk dipromosikan ke jabatan yang lebih tinggi.

Holding Perkebunan melibatkan seluruh tenaga kerjanya untuk meningkatkan kesehatan, keselamatan, keamanan dan ergonomis tempat kerja melalui:

- Pembentukan P2K3 (Manajemen, karyawan dan Serikat Pekerja);
- Sosialisasi prosedur, peraturan dan hak/ kewajiban;
- Pemberian Alat Pelindung Diri (APD) seperti *earplug*, sarung tangan, masker, sepatu, helm dll;

FORMULATION, COMMITMENT AND POLICY OF CORPORATE SOCIAL RESPONSIBILITY TO EMPLOYMENT, HEALTH AND SAFETY

The Company considers the importance of Human Resources (HR) as the main foundation of its entire operational and business dimensions. By focusing on HR, the Company strives for the fulfillment of CSR related to Employment, Occupational Health and Safety, with the expectation to create a conducive work atmosphere, which in turn shall encourage productivity.

The Company also opens employment opportunities for all levels of society which fulfill the criteria required by the Company. In addition, the Company also provides opportunities for people surrounding the locations to become employees of the Company in accordance with the required qualifications. The Company also continues to pay great attention to the welfare of employees, including the fulfillment of their rights, both in terms of compensation and benefits as well as freedom of association.

SCOPE AND FORMULATION OF SOCIAL RESPONSIBILITY TO EMPLOYMENT, HEALTH AND SAFETY ASPECT

As explained earlier, stakeholders who have impact on the responsibilities related to Employment, Occupational Health and Safety (K3) Aspect are the Company's employees. The scope of impact includes welfare, fulfillment of rights, K3 monitoring in project implementation, and management of personal competence.

The recruitment and promotion system within the Company provides equal opportunities to all Citizens of the Republic of Indonesia to be accepted as employees of the Company. Similarly, in career development, the Human Resources (HR) development system which applies internally in the Company provides equal opportunities for each employee to be promoted to a higher position.

Holding Perkebunan involves all workers to improve the health, safety, security and ergonomics of the workplace through:

- Establishment of P2K3 (Management, Employees and Workers Union)
- Socialization of procedures, regulations and rights/ obligations
- Provision of Personal Protective Equipment (PPE) such as earplugs, gloves, masks, shoes, helmets etc.

- Pemenuhan kualifikasi, perizinan para personil dan peralatan sesuai ketentuan perundangan yang berlaku;
- Memberikan pelatihan (OJT, Seminar, dan lain-lain) SMK3 kepada karyawan;
- Pemeriksaan berkala kesehatan karyawan yang terlibat langsung dengan penggunaan Bahan Berbahaya Beracun (B3) dan lokasi kerja berbahaya;
- Pemeriksaan sarana dan prasarana perusahaan;
- Pemeriksaan dan uji lingkungan kerja, seperti tingkat kebisingan, *humidity*, dll;
- Pemberian *extra feeding* untuk karyawan yang bekerja dengan bahan kimia, radiasi (komputer, dll);
- Pemenuhan peralatan tanggap darurat;
- Pemasangan rambu peringatan di lokasi kerja;
- Rapat-rapat pengurus P2K3 secara rutin dan berkala untuk membahas efektivitas penyelesaian permasalahan, keluhan dan masukan karyawan serta kinerja keseluruhan SMK3;
- Memberikan pelatihan Hyperkes bagi para dokter PTPN III (Persero);
- Memberikan pelatihan satpam secara profesional oleh lembaga eksternal Kepolisian;
- Penataan tempat kerja sesuai dengan ergonomika dan alur kerja, misal tata ruang Pabrik Kelapa Sawit.

- Fulfillment of qualifications, licensing of personnel and equipment in accordance with the applicable laws and regulations.
- Provision of vocational training (OJT, Seminar, etc.) SMK3 to employees
- Periodic health checks for employees directly involved with the use of Toxic Hazardous Substances (B3) and hazardous work sites
- Examination of the Company's facilities and infrastructure
- Inspection and test of work environment, such as noise level, humidity, etc.
- Provision of extra feeding for employees working with chemicals, radiation (computers, etc.)
- Compliance with emergency response equipment
- Installation of warning signs at work sites
- Regular and period P2K3 management meetings to discuss the effectiveness of problem solving, complaints and employee input as well as the overall performance of SMK3.
- Providing Hyperkes training for the Company's doctors
- Providing professional security training by external police agencies
- Arrangement of workplaces in accordance with ergonomics and workflows, such as the layout of Palm Oil Factory.

RENCANA DAN TARGET KEGIATAN DI TAHUN 2021

Perusahaan telah menyusun rencana program tanggung jawab sosial Perusahaan terkait ketenagakerjaan, kesehatan dan keselamatan kerja setiap tahunnya. Di tahun 2021, Perusahaan telah menerapkan rencana atau program terkait ketenagakerjaan, keselamatan dan kesehatan kerja, melalui berbagai kebijakan yang diantaranya adalah melalui Sertifikasi seluruh Kebun/Unit dalam hal implementasi Sistem Manajemen Keselamatan dan Kesehatan Kerja sesuai dengan Peraturan Pemerintah No. 50 Tahun 2012 tentang Sistem Manajemen Keselamatan dan Kesehatan Kerja.

PENERAPAN INISIATIF: PROGRAM DAN KEGIATAN YANG DILAKUKAN TERKAIT TANGGUNG JAWAB SOSIAL PERUSAHAAN TERHADAP KETENAGAKERJAAN, KESEHATAN DAN KESELAMATAN KERJA

Kesetaraan Gender dan Kesempatan Kerja

Perusahaan senantiasa memberikan hak dan kesempatan yang sama dalam hal kesempatan bekerja tanpa memandang perbedaan agama, etnis, ras, status sosial, warna kulit, *gender*, ataupun kondisi fisik lainnya. Demikian juga dalam sistem rekrutmen, Perusahaan memberikan kesempatan yang sama kepada siapapun untuk dapat diterima menjadi

2021 ACTIVITY PLAN AND TARGET

The Company has prepared a plan for corporate social responsibility programs related to employment, health and safety every year. In 2021, the Company has implemented plans or programs related to employment, occupational safety and health, through various policies, including through the Certification of all Plantations/Units in terms of implementing the Occupational Safety and Health Management System in accordance with the Government Regulation No. 50 of 2012 concerning Occupational Health and Safety Management Systems.

IMPLEMENTATION OF INITIATIVES: CORPORATE SOCIAL RESPONSIBILITY PROGRAMS AND ACTIVITIES RELATED TO EMPLOYMENT, OCCUPATIONAL HEALTH AND SAFETY

Gender Equality and Job Opportunities

The Company always provides equal rights and opportunities in terms of employment opportunities regardless of religious, ethnic, racial, social status, color, gender, or other physical conditions. Similarly, in the recruitment system, the Company provides equal opportunities to anyone to be accepted as employee of the Company, regardless of ethnic,



karyawan Perusahaan, tanpa memandang perbedaan suku, agama, ras, maupun gender. Hal tersebut juga berlaku dalam program pengembangan karier, di mana sistem pengembangan Sumber Daya Manusia (SDM) yang berlaku di internal Perusahaan memberikan kesempatan yang sama kepada setiap karyawan untuk dipromosikan ke jabatan yang lebih tinggi sesuai dengan ketentuan yang berlaku di lingkungan Perusahaan.

Komitmen Perusahaan ini dapat dilihat dari keterbukaan terhadap rekrutmen dan promosi serta mutasi yang disesuaikan dengan penilaian kinerja serta talenta dari masing-masing karyawan. Kinerja menjadi pengukuran utama atas penilaian Perusahaan terhadap karyawan.

Di samping kesetaraan gender, Perusahaan justru memberikan fasilitas dan kemudahan terhadap karyawan perempuan yang sedang hamil, sesuai dengan peraturan dan perundang-undangan yang berlaku. Cuti hamil dan cuti melahirkan menjadi salah satu fasilitas yang diberikan, dengan ketentuan sesuai dengan peraturan perusahaan yang dimiliki Perusahaan.

Kesetaraan dalam Pengembangan Kompetensi

Perusahaan senantiasa menyelenggarakan beberapa program pengembangan kompetensi bagi karyawan secara berkala setiap tahunnya untuk menunjang kegiatan usaha Perusahaan. Di samping itu, Perusahaan juga menjamin bahwa setiap karyawan memiliki kesempatan yang sama untuk mengikuti setiap program pendidikan dan pelatihan yang dibuka sesuai dengan kebutuhan dan rencana pengembangan Perusahaan.

Perusahaan merealisasikan program pengembangan kompetensi dengan kesempatan yang terbuka bagi seluruh karyawan. Perusahaan berkomitmen untuk meningkatkan kompetensi dan kapabilitas karyawan, baik sebagai aset Perusahaan maupun sebagai pribadi yang merupakan anggota dari masyarakat. Di sepanjang tahun 2021, Perusahaan menginvestasikan pengembangan kompetensi karyawan sebesar Rp41,7 miliar. Pengembangan kompetensi yang dilakukan Perusahaan ini, berdampak positif terhadap kinerja Perusahaan sebagai bentuk tanggung jawab pelaksanaan tanggung jawab Perusahaan terhadap para pemegang saham dalam rangka memperkuat keberlanjutan usaha Perusahaan.

Sarana dan Prasarana Keselamatan Kerja

Kesehatan dan Keselamatan Kerja (K3) merupakan syarat penting untuk terselenggaranya operasional sehari-hari yang nyaman di Perusahaan. Dengan terciptanya kenyamanan dan terlindungi dari kemungkinan kecelakaan kerja, maka semua karyawan bekerja dengan lebih tenang dan fokus, yang pada gilirannya akan memicu terciptanya produktivitas yang tinggi.

religious, racial, or gender differences. This also applies in career development programs, where the Human Resources (HR) development system that applies internally in the Company provides equal opportunities for each employee to be promoted to a higher position in accordance with the applicable provisions within the Company.

The Company's commitment can be seen from the transparency of recruitment and promotion as well as transfer, which are adjusted to the performance assessment and talent of each employee. Performance is the main measurement of the Company's assessment of employees.

In addition to gender equality, the Company actually provides facilities for female employees who are pregnant, in accordance with the prevailing laws and regulations. Pregnant and maternity leave are one of the facilities provided, with provisions in accordance with the Company regulations.

Equality in Competency Development

The Company continues to conduct several competency development programs for employees on a regular basis every year to support the Company's business activities. In addition, the Company also guarantees that every employee has the same opportunity to participate in every education and training program that is opened in accordance with the Company's needs and development plans.

The Company implements competency development program with open opportunities for all employees. As stated in the Human Resources section in the Company Profile chapter and the Business Support Functions chapter in this annual report, the Company is committed to improving employee competencies and capabilities, both as Company assets and as individuals who are members of the community. Throughout 2021, the Company invested in developing employee competency amounted to IDR41.7 billion. The competency development undertaken by the Company has positive impact on the Company's performance as a form of responsibility for implementing the Company's responsibilities to shareholders in order to strengthen its business sustainability.

Work Safety Facilities and Infrastructure

Occupational Health and Safety (OHS) is an important requirement for convenient daily operations in the Company. With the establishment of comfort and protection from the possibility of workplace accidents, all employees work more calmly and in focus, which in turn will lead to high productivity.

Penciptaan lingkungan kerja yang aman dan nyaman tentu tidak sekadar menjadi tanggung jawab manajemen, tapi juga menjadi tanggung karyawan. Dengan melangkah dan bertanggungjawab bersama, Perusahaan berkomitmen untuk mewujudkan kecelakaan kerja nol (*zero accident*). Komitmen itu dipegang Perusahaan sebagai bentuk dukungan atas pelaksanaan Peraturan Pemerintah No. 50 Tahun 2012 tentang Sistem Manajemen Keselamatan dan Kesehatan Kerja.

Tingkat Kecelakaan Kerja

Sebagaimana penerapan SMK3 di lingkup Perusahaan yang menjunjung tinggi *zero accident*, Perusahaan tidak menemukan adanya kecelakaan dari karyawan yang timbul sebagai akibat dari kegiatan operasional dan bisnis Perusahaan.

The establishment of a safe and comfortable work environment is certainly not only the responsibility of the management, but also the responsibility of employees. By taking steps and taking responsibility together, the Company is committed to creating zero accident. The commitment is held by the Company as a form of support for the implementation of Government Regulation No. 50 of 2012 concerning the Occupational Safety and Health Management System.

Work Accident Rate

Along with the implementation of SMK3 in the Company that upholds zero accident, the Company has not found any accidents from employees that resulted from the Company's operational and business activities.

Jenis dan Jumlah Kecelakaan Kerja
Type and Number of Work Accidents

Jenis Kecelakaan Kerja Type of Work Accidents	Angka Kecelakaan Kerja Number of Work Accidents		Kenaikan/ Penurunan Increase/ Decline (%)
	2021 (orang) (people)	2020 (orang) (people)	
Meninggal Dunia Deceased	6	5	20
Cedera Berat Severe injury	-	-	-
Cedera Sedang Moderate injury	-	-	-
Cedera Ringan Mild injury	273	304	-10
Jumlah Total	279	309	-9

Tingkat Turnover Karyawan

Rasio *employee turnover* dapat menunjukkan produktivitas dari kinerja Perusahaan. Selain itu, tingkat *turnover* karyawan juga merupakan refleksi dari budaya dan sistem kerja Perusahaan yang dapat menjadi indikator bagi keberhasilan Perusahaan dalam menciptakan lingkungan kerja yang kondusif.

Pada tahun 2021, jumlah karyawan yang keluar dari Perusahaan adalah sebanyak 975 orang atau 5,2% dari jumlah keseluruhan karyawan, naik dibandingkan tahun 2020 dengan jumlah 959. orang atau 4,8% dari jumlah keseluruhan karyawan.

Employee Turnover Rate

The employee turnover ratio can show the productivity of the Company's performance. In addition, the employee turnover rate is also a reflection of the Company's culture and work system, which can be an indicator of the Company's success in creating a conducive work environment.

In 2021, the number of employees leaving the Company amounted to 975 people or 5.2% of the total number of employees, an increase compared to 2020 with the number of 959 people or 4.8% of total number of employees.



Penyebab Turnover Karyawan

Cause of Employee Turnover

Penyebab Cause	Tahun Year	
	2021	2020
Pensiun alami Natural retirement	687	734
Pensiun dini Early retirement	26	28
Meninggal Died	118	94
Mengundurkan diri Resigned	29	51
Diberhentikan karena melakukan pelanggaran Dismissed due to violations	115	52
Jumlah karyawan yang keluar Number of employees leaving	975	959
Jumlah karyawan di akhir tahun Total employees at the end of the year	18.717	19.730
Persentase <i>turnover</i> Percentage of turnover	5,2%	4,8%

Pemenuhan Hak Karyawan: Imbalan Kerja

Pemenuhan hak karyawan berupa remunerasi erat kaitannya dengan berbagai variabel penentu. Dasar utama dari penentuan hak karyawan baik besaran maupun jumlahnya disesuaikan dengan peraturan dan perundang-undangan yang berlaku, baik peraturan di tingkat pemerintah pusat maupun peraturan di tingkat pemerintah daerah.

Remunerasi atau imbalan kerja yang diberikan oleh Perusahaan kepada karyawan merupakan bentuk komitmen Imbalan kerja kepada karyawan mencakup imbalan kerja jangka pendek, jangka panjang dan imbalan pascakerja serta pesangon pemutusan kerja merupakan wujud komitmen kepatuhan Perusahaan terhadap kewajiban atas peraturan dan perundang-undangan yang berlaku, di samping tentunya upaya Perusahaan dalam membangun hubungan kemitraan dengan karyawan sebagai pemangku kepentingan internal.

Imbalan kerja diberikan melalui gaji/honorarium, tunjangan-tunjangan, bonus, penghargaan masa kerja, hingga program kesehatan dan program pensiun bagi karyawan. Imbalan pascakerja dan program pensiun juga diberikan kepada para karyawan sebagai bagian dari komitmen Perusahaan untuk memberikan rasa aman dan jaminan hari tua kepada karyawan. Melalui program tersebut, karyawan akan mampu memberikan kontribusi optimalnya kepada Perusahaan, sekaligus menumbuhkan loyalitas karyawan terhadap Perusahaan.

Fulfillment of Employee Rights: Employee Benefits

Fulfillment of employee rights in the form of remuneration is closely related to various determining variables. The main basis for determining employee rights both the size and amount is adjusted to the applicable laws and regulations, either at the central government level and at the regional government level.

Remuneration or employee benefits provided by the Company to employees constitute a commitment of Employee benefits to employees including short-term, long-term employee benefits and post-employment benefits and termination benefits is a form of the Company's commitment towards the compliance with obligations in accordance with the applicable laws and regulations, in addition to, certainly, the Company's efforts in building partnership relationships with employees as internal stakeholders.

Employee benefits are provided through salary/honorarium, benefits, bonuses, work tenure rewards, health programs and pension plans for employees. Post-employment benefits and pension plans are also given to employees as part of the Company's commitment to provide employees with a sense of security and retirement benefits. Through this program, employees will be able to contribute optimally to the Company, while growing employee loyalty to the Company.

Kegiatan Karyawan di Luar Tugas dan Pembentukan Suasana Kerja yang Kondusif

Selain pemenuhan hak, Perusahaan juga memfasilitasi beberapa kegiatan karyawan di luar tugas yang kiranya mampu membentuk suasana kerja yang kondusif. Berbagai kegiatan ini, yang juga dikenal sebagai kegiatan ekstrakurikuler, memberikan kesempatan kepada setiap karyawan untuk mengenal karyawan lainnya di luar fungsi masing-masing karyawan secara struktural. Dengan saling mengenal secara pribadi, perkembangan komunitas di level karyawan akan membentuk organisasi Perusahaan yang solid.

Kegiatan ekstrakurikuler yang berkembang di Perusahaan diantaranya bidang Olahraga dan Seni Melalui kegiatan-kegiatan semacam ini, Perusahaan berharap dapat menumbuhkan rasa kebersamaan antar para karyawan, yang kemudian akan memberikan dampak terhadap suasana kerja yang kondusif.

Program Lainnya

- Melalui Program Kemitraan, Perusahaan melakukan penyaluran bantuan modal dana untuk usaha mikro dan kecil (UMK), dengan prioritas mitra binaan yang terdapat disekitar kebun/unit, diharapkan bantuan dana ini dapat meningkatkan ekonomi kemasyarakatan di sekitar perusahaan;
- Bantuan pengembangan pasca panen Kopi bagi Koperasi (Kab Purwakarta) guna meningkatkan daya saing anggota koperasi;
- Program Kegiatan *Fun Therapy* Pasien Kanker Anak dan Pelatihan Relawan Pendamping;
- Bantuan Pengembangan Fasilitas Rumah Sakit Universitas Sumatera Utara;
- Bantuan peningkatan fasilitas Posyandu (DKI Jakarta) sebanyak 1 Unit;
- Bantuan peningkatan sarana ruang kreatif publik Hetero Space (Kota Semarang) sebagai ruang untuk pelaku industri kreatif dan UMKM mengembangkan dan meningkatkan usahanya.

MEKANISME DAN MASALAH PENGADUAN KETENAGAKERJAAN

Pada Tahun 2021 tidak ada pengaduan terkait tenaga kerja.

SERTIFIKASI DAN PENGHARGAAN INISIATIF TANGGUNG JAWAB SOSIAL PERUSAHAAN PADA ASPEK KETENAGAKERJAAN DAN K3

Sertifikasi Bidang Ketenagakerjaan, Kesehatan dan Keselamatan Kerja yang Masih Berlaku di Tahun 2021 adalah sebagai berikut:

Employee Activities Outside Work Duties and Establishment of a Conducive Work Atmosphere

In addition to fulfilling rights, the Company also facilitates a number of employee activities outside of duties that would be able to create a conducive working atmosphere. These various activities, also known as extracurricular activities, provide an opportunity for employees to know each other outside their respective function structurally. By getting to know each other personally, community development at the employee level will establish a solid organization of the Company.

The Company develops extracurricular activities, such as Sports and Arts. Through such activities, the Company expects to create a sense of togetherness among employees, which will then have an impact on a conducive work atmosphere.

Other Programs

- Through the Partnership Program, the Company distributes capital assistance for micro and small entrepreneurs (MSE), with the priority of fostered partners located around the plantations/units; it is hoped that this financial assistance can improve the economy in the community around the company;
- Post-harvest development assistance of Coffee for Cooperatives (Purwakarta Regency) in order to increase the competitiveness of cooperative members;
- Fun Therapy Program for Child Cancer Patients and Companion Volunteer Training;
- Assistance for the Development of Hospital Facilities at the University of North Sumatra;
- Assistance to improve Posyandu facilities (DKI Jakarta) for 1 Unit;
- Assistance in improving public creative space facilities Hetero Space (Semarang City) as a space for creative industry players and MSMEs to develop and improve their business.

WORKERS COMPLAINTS MECHANISMS AND PROBLEMS

In 2021 there were no complaints related to employment/labor.

CERTIFICATIONS AND AWARDS FOR CORPORATE SOCIAL RESPONSIBILITY INITIATIVES RELATED TO EMPLOYMENT AND OCCUPATIONAL HEALTH AND SAFETY ASPECT

Valid Certifications on Employment/Labor, Occupational Health and Safety in 2021 are as follows:



Nama Unit/Pabrik Name of Unit/Mill	Alamat Address	Status Sertifikat Status of Certificate	
		SMK3	Masa Berlaku Valid Period
PT Perkebunan Nusantara III PSMTI (PKS Sei Meranti)	Meranti Makmur Bagan Sinembah, Rokan Hilir	SMK3	30/07/2021
PT Perkebunan Nusantara III PSDAN (PKS Sei Daun)	Pabrik Kelapa Sawit Sei Daun, Desa Sei Meranti, Kecamatan Torgamba Labuhan Batu Selatan	SMK3	30/07/2021
PT Perkebunan Nusantara III PSBAR (PKS Sei Baruhur)	Sei Baruhur, Torgamba Labuhan Batu Selatan	SMK3	30/07/2021
PT Perkebunan Nusantara III PSMKI (PKS Sei Mangkei)	Sei Mangkei, Kecamatan Bosar Maligas, Simalungun	SMK3	30/07/2021
PT Perkebunan Nusantara III KMDA (Kebun Membang Muda)	Membang Muda, Kualuh Hulu Labuhan Batu Utara	SMK3	30/07/2021
PT Perkebunan Nusantara III KRPPT (Kebun Rantau Prapat)	Membang Muda, Kualuh Hulu Labuhan Batu Utara	SMK3	30/07/2021
PT Perkebunan Nusantara III KPARO (Kebun Aek Raso)	Aek Raso Torgamba Labuhan Batu Selatan	SMK3	30/07/2021
PT Perkebunan Nusantara III PPARO (PKS Aek Raso)	PKS Aek Raso Torgamba Labuhan Batu Selatan	SMK3	30/07/2021
PT Perkebunan Nusantara III KRBTN (Kebun Rambutan)	Rambutan Tebing Tinggi, Kodya Tebing Tinggi	SMK3	30/07/2021
PT Perkebunan Nusantara III KSGGI (Kebun Sarang Ginting)	Sarang Giting, Dolok Masihul, Serdang Bedagai	SMK3	30/07/2021
PT Perkebunan Nusantara III KBDBY (Kebun Bandar Betsy)	Bandar Betsy, Pematang Bandar Simalungun	SMK3	30/07/2021
PT Perkebunan Nusantara III RPPT (Kebun Rantau Prapat)	Rantau Prapat, Bilah Barat, Labuhan Batu Induk	SMK3	30/07/2021
PT Perkebunan Nusantara III KSDUN (Kebun Silau Dunia)	Silau Dunia	SMK3	30/07/2021
PT Perkebunan Nusantara III KPARO (Kebun Aek Raso)	Aek Raso Torgamba Labuhan Batu Selatan	SMK3	30/07/2021
PT Perkebunan Nusantara III KSSDP (Kebun Sei Dadap)	Sei Dadap, Air Batu Asahan	SMK3	29/03/2022
PT Perkebunan Nusantara III PSSUT (PKS Sisumut)	PKS Sisumut, Kota Pinang Labuhan Batu Selatan	SMK3	29/03/2022
PT Perkebunan Nusantara III PSSIL (PKS Sei Silau)	PKS Sei Silau, Buntu Pane Asahan	SMK3	29/03/2022
PT Perkebunan Nusantara III KSSIL (Kebun Sei Silau)	Sei Silau, Buntu Pane Asahan	SMK3	29/03/2022
PT Perkebunan Nusantara III KSMTI (Kebun Sei Meranti)	Sei Meranti, Torgamba Labuhan Batu Selatan	SMK3	29/03/2022
PT Perkebunan Nusantara III KTORA (Kebun Torgamba)	Torgamba Labuhan Batu Selatan	SMK3	29/03/2022
PT Perkebunan Nusantara III KSKAR (Kebun Sei Kebara)	Sei Kebara, Torgamba Labuhan Batu Selatan	SMK3	29/03/2022

Nama Unit/Pabrik Name of Unit/Mill	Alamat Address	Status Sertifikat Status of Certificate	
		SMK3	Masa Berlaku Valid Period
PT Perkebunan Nusantara III KSBAR (Kebun Sei Baruhur)	Sei Baruhur, Torgamba Labuhan Batu Selatan	SMK3	29/03/2022
PT Perkebunan Nusantara III KSPTH (Kebun Sei Putih)	Sei Putih, Galang Deli Serdang	SMK3	29/03/2022
PT Perkebunan Nusantara III PHPSG (PKS HAPESONG)	PKS Hapesong, Tapanuli Selatan	SMK3	29/03/2022
PT Perkebunan Nusantara III Instalasi Belawan	Belawan, Medan Belawan Medan	SMK3	29/03/2022
PT Perkebunan Nusantara III KSSUT (Kebun Sisumut)	Sisumut, Kota Pinang Labuhan Batu Selatan	SMK3	29/03/2022
PT Perkebunan Nusantara III PANAS (PKS Aek Nabara Selatan)	PKS Aek Nabara Selatan, Bilah Hulu Labuhan Batu	SMK3	29/03/2022
PT Perkebunan Nusantara III KPMDI (Kebun Pulau Mandi)	Kebun Pulau Mandi, Buntu Pane 21261 Asahan	SMK3	29/03/2022
PT Perkebunan Nusantara III KANAU (Kebun Aek Nabara Utara)	Kebun Aek Nabara Utara, Bilah Hulu 21462 Labuhan Batu Induk	SMK3	29/03/2022
PT Perkebunan Nusantara III KSDAN (Kebun Sei Daun)	Kebun Sei Daun Kecamatan Torgamba 21464 Labuhan Batu Selatan	SMK3	29/03/2022
PT Perkebunan Nusantara III KTARA (Kebun Tanah Raja)	Tanah Raja, Perbaungan Serdang Bedagai	SMK3	29/03/2022
PT Perkebunan Nusantara III KGPM (Kebun Gunung Pamela)	Gunung Pamela, Sipispis Serdang Bedagai	SMK3	29/03/2022

Penghargaan di Bidang Ketenagakerjaan, Kesehatan dan Keselamatan Kerja Tahun 2021

Awards Related to Employment, Occupational Health and Safety in 2021

Tanggal Date	Nama Penghargaan Name of Award	Institusi yang Memberikan Institution Giving the Award
30 November 2021 November 30, 2021	Dinobatkan oleh Kementerian Tenaga Kerja RI sebagai BUMN yang Mempekerjakan Penyandang Disabilitas Named by the Ministry of Manpower of the Republic of Indonesia as State-Owned Enterprises (SOE) that Employs Individuals with Disabilities	Kementerian Tenaga Kerja Ministry of Manpower



Tanggung Jawab Sosial Perusahaan Lingkup Pengembangan Sosial dan Masyarakat

Corporate Social Responsibility to Community and Social Development

PROGRAM TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN (TJSL)

Sustainable Development Goals (SDGs)/Tujuan Pembangunan Berkelanjutan (TPB) merupakan suatu program yang dibentuk oleh United Nation (UN) dengan tujuan untuk mengatasi permasalahan serta tantangan mengenai lingkungan, politik, dan ekonomi yang di hadapi dunia saat ini. Program ini dibentuk untuk dapat mengatasi tantangan global yang sedang dunia hadapi terkait dengan kemiskinan, ketidaksetaraan, iklim, degradasi lingkungan, kemakmuran, perdamaian dan keadilan. Dalam SDGs terdapat 17 tujuan yang akan menjadi tuntunan kebijakan dan pendanaan hingga tahun 2030, sehingga diperlukan kerja sama yang kuat dari semua pemangku kepentingan dalam mengimplementasikan tujuan global tersebut.

Peraturan Presiden (Perpres) Republik Indonesia No. 59 Tahun 2017 tentang Pelaksanaan Tujuan Pembangunan Berkelanjutan, pencapaian SDGs menjadi salah satu wujud komitmen pemerintah Indonesia. Dimana, komitmen pencapaian SDGs tersebut dapat dilaksanakan secara partisipatif dengan melibatkan seluruh pihak. Komitmen tersebut didukung pula oleh Peraturan Menteri Perencanaan Pembangunan Nasional No. 7 tahun 2018 tentang Koordinasi, Perencanaan, Pemantauan, Evaluasi, dan Pelaporan Pelaksanaan TPB.

Dalam mewujudkan pencapaian target TPB ini, pemerintah meminta sejumlah pemangku kepentingan seperti kementerian/lembaga, pelaku bisnis, akademisi untuk bersinergi dan dilibatkan dalam berbagai proses pelaksanaan TPB di Indonesia. Hal ini bertujuan menjadi salah satu bentuk pengawasan terhadap para pemangku kepentingan untuk lebih taat terhadap berbagai regulasi yang berlaku termasuk menyelaraskan program Tanggung Jawab Sosial dan Lingkungan (TJSL) atau dahulu dikenal dengan Program Kemitraan dan Bina Lingkungan (PKBL). TJSL merupakan salah satu model bisnis yang menciptakan kontribusi bisnis terintegrasi untuk pembangunan berkelanjutan dengan menciptakan keseimbangan antara kepentingan ekonomi, kebutuhan lingkungan dan harapan sosial ke dalam strategi bisnis perusahaan.

Berdasarkan latar belakang yang disampaikan di atas, maka Perseroan memandang penting penyusunan program rencana kerja berdasarkan ISO 26000 *Guidance on Social Responsibility* yang sejalan dengan SDGs 2030 untuk diterapkan secara konsisten di seluruh lini dan aspek pengelolaan usaha sebagai standar landasan operasional, sehingga semua nilai yang dimiliki oleh para Pemangku Kepentingan (*stakeholders*) dapat didayagunakan serta

SOCIAL AND ENVIRONMENTAL RESPONSIBILITY (TJSL) PROGRAM

The United Nations (UN) created the Sustainable Development Goals (SDGs) program to address the world's current problems and challenges in the environment, politics, and economy. This program was created to address global challenges such as poverty, inequality, climate change, environmental degradation, prosperity, peace, and justice. There are 17 goals in the SDGs that will guide policy and funding until 2030; hence a strong collaboration from all stakeholders is required to implement these global goals.

The achievement of the SDGs is one of the Indonesian government's commitments, according to Presidential Regulation No. 59 of 2017 concerning the Implementation of Sustainable Development Goals (SDGs). Whereas, by involving all parties, the commitment to achieving SDGs can be carried out in a participatory manner. This commitment is also supported by the Regulation of the Minister of National Development Planning No. 7 of 2018 concerning Coordination, Planning, Monitoring, Evaluation, and Reporting on the Implementation of SDGs.

In order to achieve these SDGs targets, the government has asked a number of stakeholders, including ministries/agencies, business actors, and academics, to collaborate and participate in various SDGs implementation processes in Indonesia. This is intended to be a form of supervision of stakeholders to ensure that they are more obedient to various applicable regulations, such as aligning the Social and Environmental Responsibility (TJSL) program, formerly known as the Partnership and Community Development Program (PKBL). TJSL is a business model that incorporates an integrated business contribution to sustainable development into the Company's business strategy by balancing economic interests, environmental needs, and social expectations.

Based on the presented background, the Company believes it is critical to develop a work plan program based on ISO 26000 *Guidance on Social Responsibility*, which is in line with the SDGs 2030, to be applied consistently in all lines and aspects of business management as a standard operating basis, so that all values owned by Stakeholders can be utilized and improved optimally, resulting in mutually beneficial relationships. As one of the essential elements



ditingkatkan secara optimal serta menghasilkan pola hubungan yang saling menguntungkan. Sebagai salah satu elemen kehidupan seperti yang dituangkan dalam elemen esensial TPB, yaitu *planet, people, dignity, prosperity, justice*, dan *partnership*. Perencanaan program TJSL ini disusun sebagai partisipasi aktif perusahaan untuk pencapaian tujuan SDGs 2030 berdasarkan 4 (empat) pilar, yaitu:

- Pilar Sosial (Target TPB 1, 2, 3, 4 dan 5);
- Pilar Ekonomi (Target TPB 7, 8, 9, 10 dan 17);
- Pilar Lingkungan (Target TPB 6, 11, 12, 13, 14, 15); dan
- Pilar Hukum dan Tata Kelola (Target TPB 16).

BIAYA PROGRAM TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN (TJSL)

Sesuai dengan Peraturan Menteri Badan Usaha Milik Negara Republik Indonesia No. PER-05/MBU/04/2021 tentang Program Tanggung Jawab Sosial dan Lingkungan, perlu dilakukan penyesuaian terhadap Program yang telah berjalan selama ini.

Penyesuaian tersebut meliputi orientasi pada pencapaian tujuan yang berkelanjutan yang lebih terintegrasi, terarah, dan terukur dampaknya serta perubahan penamaan aspek dalam program itu sendiri, yaitu:

- Program Kemitraan menjadi Program Pendanaan Usaha Mikro dan Usaha Kecil (Pendanaan UMK);
- Program Bina Lingkungan dan Program CSR menjadi Program Non PUMK lainnya.

Adapun jumlah penyaluran program tanggung jawab sosial dan lingkungan (TJSL) dapat dilihat pada tabel di bawah ini:

No	Aspek Aspect	2021 (Rp) (IDR)	2020 (Rp) (IDR)	Kenaikan (Penurunan) Increase (Decline)	
				Jumlah (Rp) Amount (IDR)	Persentase (%) Percentage (%)
1	Program Pendanaan UMK MSE Funding Program	310.124.546.460	230.409.231.100	79.715.315.360	134,60
2	Program TJSL non PUMK Non-MSE TJSL Program	66.266.128.677	60.601.250.750	5.664.877.927	109,35
Jumlah Total		376.390.675.137	291.010.481.850	85.380.193.287	129,34

of life outlined in the SDGs, namely planet, people, dignity, prosperity, justice, and partnership. This TJSL program planning is structured as the Company's active participation in achieving the 2030 SDGs goals, which are based on four (four) pillars:

- Social Pillar (SDG Target 1, 2, 3, 4 and 5);
- Economic Pillar (SDG Target 7, 8, 9, 10 and 17);
- Environmental Pillar (SDG Target 6, 11, 12, 13, 14, 15); and
- Law and Governance Pillar (SDG Target 16).

COSTS FOR SOCIAL AND ENVIRONMENTAL RESPONSIBILITY (TJSL) PROGRAM

It is necessary to harmonize the programs that have been running so far in accordance with the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No: PER-05/MBU/04/2021 concerning Social and Environmental Responsibility Program.

The alignment includes a focus on achieving long-term goals that are more integrated, directed, and measurable in impact, as well as renaming aspects of the program itself, namely:

- The Partnership Program changed to Micro and Small Entrepreneurs (MSE) Funding;
- The Community Development Program and CSR Program are renamed to Non-PUMK Programs.

The table below shows the total distribution of social and environmental responsibility (TJSL) program.

Tanggung Jawab Sosial Perusahaan Lingkup Tanggung Jawab Terhadap Produk/Jasa serta konsumen

Corporate Social Responsibility to Products/Services and Consumers

KOMITMEN DAN KEBIJAKAN TANGGUNG JAWAB SOSIAL PERUSAHAAN TERHADAP PRODUK/JASA SERTA KONSUMEN

Kepercayaan dan kepuasan konsumen merupakan kunci penting bagi Perusahaan agar usahanya terus bertahan. Untuk itu, Perusahaan berkomitmen untuk terus meningkatkan layanan dan melakukan inovasi produk agar sesuai dengan perkembangan zaman, sekaligus sejalan dengan keinginan konsumen. Upaya yang dilakukan tersebut terbukti membawa hasil, yakni Perusahaan tetap tumbuh dan berkembang hingga saat ini.

Komitmen Perusahaan untuk memberikan layanan yang terbaik dan bermanfaat bagi setiap pemangku kepentingan atau konsumen diwujudkan melalui sikap dan respons yang profesionalisme dari Perusahaan dan segenap jajaran dalam melayani konsumen. Perusahaan juga menjamin kualitas pelayanan kepada setiap konsumen dengan sigap, responsif dan terpercaya.

PEMANGKU KEPENTINGAN DAN LINGKUP DAMPAK TANGGUNG JAWAB ATAS PRODUK/JASA SERTA KONSUMEN

Pemangku kepentingan yang memiliki dampak atas tanggung jawab pada aspek ini adalah konsumen dan mitra kerja. Perusahaan berupaya melakukan pemenuhan tanggung jawabnya terkait mutu kualitas produk/jasa, serta rantai pasokan dengan operasi yang adil bagi mitra kerja. Untuk itu, Perusahaan senantiasa menjaga keseluruhan proses dilaksanakan dengan terencana, sistematis dan terkendali, baik dari sisi material, proses, maupun produk. Di samping itu, Perusahaan mengandalkan *Quality Assurance* untuk menjaga kualitas produk dalam proses yang telah ditetapkan Manajemen.

Proses *Quality Assurance* adalah melakukan pemeriksaan terhadap hasil panen, dan juga terhadap bahan pendukung lainnya pada saat bahan baku diterima. Pemeriksaan proses produksi dilaksanakan sejak dari hulu hingga hilir, dan juga terhadap kualitas produk akhir.

PROGRAM DAN KEGIATAN YANG DILAKUKAN

Pengelolaan Kesehatan dan Keselamatan Konsumen

Perusahaan berkomitmen melaksanakan proses kegiatan bisnis sesuai dengan standar operasional dengan menjadikan aspek kesehatan dan keselamatan konsumen atau pelanggan sebagai prioritas utama. Perusahaan selalu berusaha untuk memberikan pelayanan dengan kualitas terbaik kepada konsumen atau pelanggan. Untuk itu,

COMMITMENT AND POLICY OF CORPORATE SOCIAL RESPONSIBILITY TO PRODUCTS/SERVICES AND CONSUMERS

Consumer trust and satisfaction is important key for the Company to maintain its business. Therefore, the Company is committed to continuously improving services and innovating products according to the development, as well as in line with consumer desires. The efforts made have yielded results, as the Company has continued to grow and develop to the present.

The Company's commitment to provide the best and beneficial service for each stakeholder or consumer is implemented through the attitude and response of professionalism from the Company and all of its personnel in serving consumers. The Company also guarantees service quality to every consumer in an alert, responsive and reliable manner.

STAKEHOLDERS AND SCOPE OF IMPACT OF RESPONSIBILITY TO PRODUCTS/SERVICES AND CONSUMERS

Stakeholders who have impact on responsibilities in this aspect include consumers and business partners. The Company seeks to fulfill its responsibilities related to the quality of products/services, as well as the supply chain with fair operations for partners. Hence, the Company always maintains that the entire process is conducted in a planned, systematic and controlled manner, both in terms of material, process and product. In addition, the Company relies on *Quality Assurance* to maintain product quality in the process determined by the Management.

The process of *Quality Assurance* is to examine the yield of the crop, and also towards other supporting materials when the raw materials are received. Inspection of the production process is conducted from upstream to downstream, and also on the quality of the final product.

PROGRAMS AND ACTIVITIES CONDUCTED

Consumer Health and Safety Management

The Company is committed to conduct business processes in accordance with operational standards by emphasizing on health and safety aspect of its consumers or customers as a top priority. The Company always strives to provide the highest quality service to its consumers or customers. Hence, the Company continues to improve the quality of



Perusahaan senantiasa meningkatkan kualitas produknya, dengan melakukan pemeliharaan, perbaikan dan penataan berbagai fasilitas secara bertahap sesuai skala prioritas, agar ketersediaan fasilitas maupun peralatan tetap terjamin dengan kualitas memadai. Perusahaan senantiasa melakukan perbaikan dan peningkatan kualitas produk sesuai dengan kemampuan Perusahaan.

Pengendalian Kualitas Produk/Jasa

Dalam menjalankan kegiatan usahanya, Perusahaan selalu mengutamakan kualitas produk atau layanan dan kepuasan konsumen atau pelanggan. Perusahaan berkomitmen untuk meningkatkan dan menjaga kualitas produk dan jasa yang bersinggungan langsung dengan konsumen atau pelanggan melalui kemudahan dalam menemukan lokasi, keramahan petugas, kesigapan petugas dalam pelayanan, kenyamanan di tempat lokasi wisata, kelengkapan fasilitas kawasan, kesesuaian harga dengan produk yang ditawarkan, hingga tingkat keinformatifan program promosi.

Perusahaan menempatkan konsumen atau pelanggan sebagai mitra bisnis yang akan membantu pencapaian kinerja Perusahaan. Kebijakan yang dijalankan Perusahaan menjamin hubungan kerja sama secara berkelanjutan dengan konsumen atau pelanggan yang dilakukan secara transparan dan profesional dalam rangka memenuhi kepuasan konsumen atau pelanggan dengan terus meningkatkan kualitas produk dan layanan.

Holding Perkebunan Nusantara PTPN III (Persero) juga harus mampu memberikan kepuasan kepada pelanggannya dengan memberikan pelayanan dan produk yang berkualitas, harga yang kompetitif serta upaya-upaya yang dapat menjaga kepuasan kepada pelanggan, diantaranya:

- Ketepatan waktu dalam pengiriman barang sesuai dengan kontrak yang telah disepakati;
- Mutu produk sesuai dengan SNI;
- Kondisi peralatan pabrik yang sesuai standar;
- Kesesuaian produk yang dipesan dan yang diterima pembeli sesuai dengan kontrak;
- Komunikasi yang efektif antara PTPN III (Persero) dengan pelanggan dalam menyelesaikan setiap keluhan/komplain pelanggan.

Kejelasan Informasi Produk

Perusahaan menyediakan informasi material yang diperlukan tentang Perusahaan secara transparan dan terbuka, akurat dan tepat waktu, sebagai dasar pengambilan keputusan bagi konsumen untuk menggunakan produk atau jasa Perusahaan. Kegiatan komunikasi pemasaran juga menjadi salah satu upaya untuk melindungi hak konsumen atau pelanggan untuk memperoleh informasi yang akurat, jelas,

its products, by carrying out maintenance, repairs and arrangement of various facilities in stages according to the priority scale, so that the availability of facilities and equipment is guaranteed to be of adequate quality. The Company consistently improves and increases its product quality in accordance with the Company's capabilities.

Product / Service Quality Control

In carrying out its business activities, the Company always prioritizes product or service quality and consumers or customers satisfaction. The Company is committed to improving and maintaining the quality of products and services that are in direct contact with consumers or customers through the ease of finding locations, the friendliness of officers, the alertness of officers in service, the comfort at tourist sites, the completeness of regional facilities, the suitability of prices with products offered, and informational promotion program.

The Company puts consumers or customers as business partners who will support the achievement of the Company's performance. The policies implemented by the Company guarantee a sustainable working relationship with consumers or customers that is conducted transparently and professionally to meet the satisfaction of consumers or customers by continuing to improve the quality of products and services.

Holding Perkebunan Nusantara PTPN III (Persero) should also be able to provide customer satisfaction by providing quality services and products, competitive prices and efforts to maintain customer satisfaction, including:

- Timeliness in delivery of goods in accordance to the agreed contract;
- Product quality consistent with SNI;
- Condition of factory equipment consistent with the standard;
- Products ordered and received by buyers in accordance with the contract;
- Effective communication between PTPN III (Persero) and customers in settling every customer complaint.

Product Information Clarity

The Company provides the necessary material information regarding the Company in a transparent and open, accurate and timely manner, as a basis for making decisions for consumers to use the Company's products or services. Marketing communication activities are also part of the efforts to protect the rights of consumers or customers in obtaining accurate, clear and trustworthy information. The Company

dan dapat dipercaya. Perusahaan menyadari, komunikasi yang berjalan secara efektif dan selaras dengan layanan yang sesuai dengan harapan pelanggan, dapat menciptakan loyalitas pelanggan dan hubungan bisnis jangka panjang. Perusahaan menyediakan berbagai sarana komunikasi yang memadai, agar kualitas produk dan layanan Perusahaan senantiasa dapat memenuhi harapan konsumen atau pelanggan salah satunya melalui *website* Perusahaan.

Terhadap hasil komunikasi dengan pelanggan dilakukan evaluasi untuk perbaikan proses, mutu dan pelayanan kepada pelanggan. Pelanggan juga dapat menyampaikan keluhannya secara lisan ataupun tertulis melalui surat dan email. Saat ini *Holding* Perkebunan Nusantara PTPN III (Persero) memberikan kemudahan kepada pelanggan untuk menyampaikan keluhan dan sarannya melalui *website* www.ptpn3.go.id.

Survey Kepuasan Pelanggan

Holding Perkebunan Nusantara PTPN III (Persero) menyadari peran penting informasi kepuasan dan ketidakpuasan pelanggan serta loyalitas pelanggan yang akan dapat menjadi acuan dalam merespon perubahan berbisnis dari ekonomi industri ke era ekonomi digital sehingga Perusahaan dapat merumuskan kembali visi, misi, tata nilai (*values*) serta strategi Perusahaan terimplementasi dalam kehidupan bisnis perkebunan.

Oleh karena itu kepuasan pelanggan merupakan prioritas utama dalam kinerja Perusahaan sebagai informasi yang terkini dan valid sebagai bahan dalam melakukan desain ulang strategi yang bermanfaat dalam pengembangan produk. Karena pelanggan sangat penting bagi kelangsungan hidup Perusahaan, maka *Holding* Perkebunan Nusantara PTPN III (Persero) secara periodik melakukan *Survey* Kepuasan Pelanggan yang bertujuan untuk memperoleh informasi antara lain:

- Produk yang ditawarkan dapat diterima dan didukung oleh pelanggan pasar;
- Upaya yang harus dilakukan perusahaan dalam membangun dan mengelola hubungan dengan pelanggan serta usaha dan upaya untuk menarik pelanggan baru;
- Mengetahui keinginan/permintaan dan keluhan pelanggan terhadap produk dan pelayanan produk antara lain konsistensi mutu, harga, ketepatan waktu penyediaan barang/pengiriman barang serta komunikasi;
- Mengetahui citra perusahaan di mata pelanggan;
- Memperbaiki kinerja perusahaan melalui identifikasi *Room to Improve*;
- Sebagai dasar dalam penyusunan dan *monitoring* rencana tindak lanjut ke depan.

realizes that effective and harmonious communication with services that fulfill customer expectations can create customer loyalty and long-term business relationships. The Company provides a variety of adequate communication facilities, so that the quality of the Company's products and services can always meet the expectations of consumers or customers, among other is through the Company's website.

The results of communication with customers are evaluated for improvement of process, quality and services for the customers. The customers also can make complaints verbally and in writing via mail and email. Currently, *Holding* Perkebunan Nusantara PTPN III (Persero) facilitates the customers to make complaint and suggestion through the website www.ptpn3.go.id.

Customer Satisfaction Survey

Holding Perkebunan Nusantara PTPN III (Persero) is aware of the important role of information of customer satisfaction and dissatisfaction as well as customer loyalty which become reference in responding business change from industrial economy to digital economy era, thereby the Company can reformulate the Company's vision, missions, values, and strategies implemented in the plantation business.

Therefore, customer satisfaction is the main priority in Company's performance as the latest and valid information as well as material in redesigning strategies, which are beneficial in product development. Since customers are very important for the Company's sustainability, the Company periodically performs Customer Satisfaction Survey to obtain the following information:

- The offered products can be accepted and are supported by market customers;
- Efforts to be made by the Company in developing and managing relation with the customers as well as attempts and efforts to grab new customers;
- Knowing customers' wishes/requests and complaints on products and product services, including quality consistency, price, timeliness of goods procurement/goods delivery and communication;
- Knowing the Company's image among the customers;
- Enhancing the Company's performance by identifying the *Room to Improve*;
- As the basis in preparing and monitoring future follow up plan.



Perbandingan Hasil Survei Kepuasan Pelanggan dalam dua tahun terakhir

Comparison of Customer Satisfaction Survey Results in the past two years

TAHUN YEAR	Hasil Survei Kepuasan Pelanggan Customer Satisfaction Survey Results		
	Index Kepuasan Pelanggan Customer Satisfaction Index	Indeks Keterikatan Pelanggan Customer Engagement Index	Index Loyalitas Pelanggan Customer Loyalty Index
2021	84,56%	83,04%	78,46%
2020	83,32%	81,45%	78,34%

PENGELOLAAN PENGADUAN TERHADAP PRODUK/ JASA PERUSAHAAN

Perusahaan berkomitmen terhadap pelayanan prima kepada konsumen, karena itu memproses setiap keluhan pelanggan dengan cepat dan tepat. *Holding* Perkebunan Nusantara PTPN III (Persero) senantiasa patuh pada peraturan perundang-undangan terkait dengan industri perkebunan di Indonesia. Selain itu, Perusahaan juga memprioritaskan kebutuhan pelanggan dalam mengakses informasi dan menyampaikan keluhan. Setiap pengaduan atau keluhan yang disampaikan pelanggan dan masyarakat, selanjutnya akan ditindaklanjuti Perusahaan.

MANAGEMENT OF COMPLAINTS AGAINST THE COMPANY'S PRODUCTS/SERVICES

The Company is committed to establish excellent service to its consumers. Therefore, the Company processes every customer complaint quickly and accurately. *Holding* Perkebunan Nusantara PTPN III (Persero) always complies with the laws and regulations related to the plantation industry in Indonesia. In addition, the Company also prioritizes customer needs in accessing information and delivering complaints. Any complaints or claims submitted by customers and the public will then be followed up by the Company.

SERTIFIKASI DAN PENGHARGAAN TANGGUNG JAWAB PERUSAHAAN TERHADAP KONSUMEN ATAU PELANGGAN

CERTIFICATIONS AND AWARDS OF CORPORATE RESPONSIBILITY RELATED TO CONSUMERS OR CUSTOMERS

Sertifikasi Manajemen Mutu yang Masih Berlaku di Tahun 2021

Valid Quality Management Certifications in 2021

No	Nama Unit/ Pabrik Name of Unit/ Mill	Alamat Address	Status Sertifikasi Status of Certification	
			ISO ISO	Masa Berlaku Validit Period
1	DLAB-1	Distrik Manajer Labuhan Batu I, Torgamba 21464 Kab. Labuhan Batu Selatan, Sumatera Utara, Indonesia	ISO 9001 : 2015	31/08/2021
2	KSMTI	Sei Meranti, Torgamba 21464, Kab. Labuhan Batu Selatan	ISO 9001 : 2015	31/08/2021
3	KSDAN	Sei Daun, Torgamba 21464, Kab. Labuhan Batu Selatan	ISO 9001 : 2015	31/08/2021
4	KTORA	Torgamba 21464 Kab. Labuhan Batu Selatan	ISO 9001 : 2015	31/08/2021
5	KBUTU	Bukit Tujuh, Torgamba 21464, Kab. Labuhan Batu Selatan	ISO 9001 : 2015	31/08/2021
6	PSMTI	Meranti Makmur, Bagan Sinemba 28992, Kab. Rokan Hilir, Prop. Riau	ISO 9001 : 2015	31/08/2021
7	PSDAN	PKS Sei Daun, Torgamba 21464, Kab Labuhan Batu Selatan	ISO 9001 : 2015	31/08/2021
8	PTORA	Torgamba 21464, Kab. Labuhan Batu Selatan	ISO 9001 : 2015	31/08/2021
9	DLAB-2	Distrik Manajer Labuhan Batu II, Torgamba 21464 Kab. Labuhan Batu Selatan, Sumatera Utara, Indonesia	ISO 9001 : 2015	31/08/2021

Sertifikasi Manajemen Mutu yang Masih Berlaku di Tahun 2021

Valid Quality Management Certifications in 2021

No	Nama Unit/ Pabrik Name of Unit/ Mill	Alamat Address	Status Sertifikasi Status of Certification	
			ISO ISO	Masa Berlaku Validit Period
10	KSBAR	Sei Baruhur, Torgamba 21464, Kab. Labuhan Batu Selatan	ISO 9001 : 2015	31/08/2021
11	KSKAR	Sei Kebara, Torgamba 21464, Kab. Labuhan Batu Selatan	ISO 9001 : 2015	31/08/2021
12	KATOR	Aek Torop, Torgamba 21464, Kab. Labuhan Batu Selatan	ISO 9001 : 2015	31/08/2021
13	KPARO	Aek Raso, Torgamba 21464, Kab. Labuhan Batu Selatan	ISO 9001 : 2015	31/08/2021
14	PSBAR	PKS Sei baruhur, Torgamba 21464, Kab. Labuhan Batu Selatan	ISO 9001 : 2015	31/08/2021
15	PATOR	PKS Aek torop, Torgamba 21464, Kab Labuhan Batu Selatan	ISO 9001 : 2015	31/08/2021
16	PPARO	PKS Aek Raso, Torgamba 21464, Kab. Labuhan Batu Selatan	ISO 9001 : 2015	31/08/2021
17	DLAB 3	Distrik Manajer Labuhan Batu III, Bilah Hulu 21462 Kab. Labuhan Batu Induk, Sumatera Utara Indonesia	ISO 9001 : 2015	31/08/2021
18	KSSUT	Sisumut, Kota Pinang 21464 Kab. Labuhan Batu Selatan	ISO 9001 : 2015	31/08/2021
19	KANAU	Aek Nabara Utara, Bilah Hulu 21462, Kab. Labuhan Batu Induk	ISO 9001 : 2015	31/08/2021
20	KANAS	Aek Nabara Selatan, Bilah Hulu 21462, Kab. Labuhan Batu Induk	ISO 9001 : 2015	31/08/2021
21	KMSTN	Merbau Selatan, Merbau 21452, Kab. Labuhan Batu Utara	ISO 9001 : 2015	31/08/2021
22	KRPPT	Rantau Prapat, Bilah Barat 21462, Kab. Labuhan Batu Induk	ISO 9001 : 2015	31/08/2021
23	KMMDA	Mambang Muda, Kualuh Hulu 21457, Kab. Labuhan Batu Utara	ISO 9001 : 2015	31/08/2021
24	KLAJI	Labuhan Haji, Kualuh Hulu 21457, Kab. Labuhan Batu Utara	ISO 9001 : 2015	31/08/2021
25	PSSUT	PKS Sisumut, Kota Pinang 21464, Kab. Labuhan Batu Selatan	ISO 9001 : 2015	31/08/2021
26	PARAS	PKS Aek Nabara Selatan, Bilah Hulu 21462, Kab. Labuhan Batu	ISO 9001 : 2015	31/08/2021
27	DSER-2	Distrik Manajer Deli Serdang II, Sei Karang, Galang 20585 Kab. Deli Serdang, Sumatera Utara, Indonesia	ISO 9001 : 2015	31/08/2021
28	KSPTH	Sei Putih, Galang 20585, Kab. Deli Serdang	ISO 9001 : 2015	31/08/2021
29	KTARA	Tanah Raja, Perbaungan 20586, Kab. Serdang Bedagai	ISO 9001 : 2015	31/08/2021
30	KRBTN	Rambutan, Tebing Tinggi 20602, Kodya. Tebing Tinggi	ISO 9001 : 2015	31/08/2021
31	KSGGI	Sarang Giting, Dolok Masihul 20591, Kab. Serdang Bedagai	ISO 9001 : 2015	31/08/2021



Sertifikasi Manajemen Mutu yang Masih Berlaku di Tahun 2021

Valid Quality Management Certifications in 2021

No	Nama Unit/ Pabrik Name of Unit/ Mill	Alamat Address	Status Sertifikasi Status of Certification	
			ISO ISO	Masa Berlaku Validit Period
32	KHPSG	Hapesong 22738, Kab. Tapanuli Selatan	ISO 9001 : 2015	31/08/2021
33	KBGTU	Batang Toru 22738, Kab. Tapanuli Selatan	ISO 9001 : 2015	31/08/2021
34	PHPSG	PKS Hapesong 22738, Kab. Tapanuli Selatan	ISO 9001 : 2015	31/08/2021
35	DSER-1	Distrik Manajer Deli Serdang I, Sipispis 20692 Kab. Serdang Bedagai, Sumatera Utara, Indonesia	ISO 9001 : 2015	31/08/2021
36	KGPAR	Gunung Para, Dolok Merawan 20600, Kab. Serdang Bedagai	ISO 9001 : 2015	31/08/2021
37	KGPA	Gunung Pamela, Sipispis 20692, Kab. Serdang Bedagai	ISO 9001 : 2015	31/08/2021
38	KGMNO	Gunung Monako, Sipispis 20692, Kab. Serdang Bedagai	ISO 9001 : 2015	31/08/2021
39	KSDUN	Silau Dunia, Dolok Masihul 20591, Kab. Serdang Bedagai	ISO 9001 : 2015	31/08/2021
40	KDSHU	Dusun Hulu, Bosar Maligas 21184, Kab. Simalungun	ISO 9001 : 2015	31/08/2021
41	KBANG	Bangun, Siantar 21102, Kab. Simalungun	ISO 9001 : 2015	31/08/2021
42	KBDBY	Bandar Betsy, Pematang Bandar 21155, Kab. Simalungun	ISO 9001 : 2015	31/08/2021
43	PSMKI	PKS Sei Mangkei, Bosar Maligas 21184, Kab. Simalungun	ISO 9001 : 2015	31/08/2021
44	PKSMK	Pabrik Kernel Sei Mangkei, Bosar Maligas 21184, Kab. Simalungun	ISO 9001 : 2015	31/08/2021
45	DASAH	Distrik Manajer Asahan, Buntu Pane 21261 Kab. Asahan, Sumatera Utara, Indonesia	ISO 9001 : 2015	31/08/2021
46	KBDSL	Bandar Selamat, Bandar Pulau 21274, Kab. Asahan	ISO 9001 : 2015	31/08/2021
47	KSDDP	Sei Dadap, Air Batu 21200, Kab. Asahan	ISO 9001 : 2015	31/08/2021
48	KPMDI	Pulau Mandi, Buntu Pane 21261, Kab. Asahan	ISO 9001 : 2015	31/08/2021
49	KSSIL	Sei Silau, Buntu Pane 21261, Kab. Asahan	ISO 9001 : 2015	31/08/2021
50	KHTPD	Huta Padang, Pasir Mandoge 21262, Kab. Asahan	ISO 9001 : 2015	31/08/2021
51	KAMBT	Ambalutu, Buntu Pane 21261, Kab. Asahan	ISO 9001 : 2015	31/08/2021
52	PSSIL	PKS Sei Silau, Buntu Pane 21261, Kab Asahan	ISO 9001 : 2015	31/08/2021
53	KANDIR MEDAN	PT Perkebunan Nusantara III (Persero) Jl. Sei Batanghari No. 2 Medan 20122, Sumatera Utara, Indonesia	ISO 9001 : 2015	31/08/2021

Sertifikasi Manajemen Mutu yang Masih Berlaku di Tahun 2021

Valid Quality Management Certifications in 2021

No	Nama Unit/ Pabrik Name of Unit/ Mill	Alamat Address	Status Sertifikasi Status of Certification	
			ISO ISO	Masa Berlaku Validit Period
54	Instalasi Belawan	Belawan, Medan Belawan 20412, Medan, Sumatera Utara, Indonesia	ISO 9001 : 2015	31/08/2021

Sertifikasi Halal yang Masih Berlaku di Tahun 2021

Valid Halal Certification in 2021

Nama Unit/Pabrik Name of Unit/Mill	Alamat Address	Status Sertifikat Status of Certificate	
		Halal	Masa Berlaku Validity Period
Pabrik Kelapa Sawit Sei Daun Palm Oil Mill Sei Daun	Desa Persiapan Sei Daun, Kec.Torgamba, Kab. Labuhan Batu Selatan	Halal	25/12/2021
Pabrik Kelapa Sawit Torgamba Palm Oil Mill Torgamba	Desa Torgamba, Kec.Torgamba, Kab. Labuhan Batu selatan 21572	Halal	25/12/2021
Pabrik Kelapa Sawit Sei Baruhur Palm Oil Mill Sei Baruhur	Desa Torgamba,Kec.Torgamba,Kab.Labuhan Batu Selatan 21572	Halal	25/12/2021
Pabrik Kelapa Sawit Aek Raso Palm Oil Mill Aek Raso	Desa Aek Raso, Kec. Torgamba, Kab. Labuhan Batu Selatan 21572	Halal	25/12/2021
Pabrik Kelapa Sawit Aek Torop Palm Oil Mill Aek Torop	Desa Aek Batu, Kec. Torgamba, Kab. Labuhan Batu Selatan 21572	Halal	25/12/2021
Pabrik Kelapa Sawit Rambutan Palm Oil Mill Rambutan	Desa Paya Bagus, Tebing Tinggi, Kab. Serdang Bedagai 20602	Halal	25/12/2021
Pabrik Kernel Sei Mangke Kernel Mill Sei Mangke	Jalan Kernel Nagori Sei Mangke, Kec. Bosar Maligas Kab. Simalungun	Halal	25/12/2021
Pabrik Kelapa Sawit Sei Mangke Palm Oil Mill Sei Mangke	Jalan Kelapa Sawit II Nagori Sei Mangke, Kec. Bosar Maligas, Kab. Simalungun	Halal	25/12/2021
Pabrik Kelapa Sawit Sei Meranti Palm Oil Mill Sei Meranti	Desa Meranti Makmur, Kec. Bagan Sinemba, Kab. Rokan Hilir 28992	Halal	25/12/2021
Pabrik Kelapa Sawit Hapesong Palm Oil Mill Hapesong	Desa Perkebunan Hapesong, Kec. Batang Toru, Kab. Tapanuli Selatan 22738	Halal	25/12/2021
Pabrik Kelapa Sawit Sisumut Palm Oil Mill Sisumut	Desa Sisumut, Kec. Kota Pinang, Kab. Labuhan Batu Selatan 21464	Halal	25/12/2021
Pabrik Kelapa Sawit Sei Silau Palm Oil Mill Sei Silau	Desa Sei Silau, Kec. Buntu Pane, Kab. Asahan 21261	Halal	25/12/2021
Pabrik Kelapa Sawit Aek Nabara Selatan Palm Oil Mill Aek Nabara Selatan	Desa Emplasmen, Kec. Bilah Hulu, Kab. Labuhan Batu 21462	Halal	25/12/2021







08

PERNYATAAN Statement

Pernyataan Anggota Dewan Komisaris dan Direksi Tentang Tanggung Jawab atas Laporan Tahunan 2021

Statement of Member of Board of Commissioners and Board of Directors Regarding Responsibility For The 2021 Annual Report

Kami yang bertanda tangan di bawah ini menyatakan bahwa semua informasi dalam Laporan Tahunan PT Perkebunan Nusantara III (Persero) tahun 2021 telah dimuat secara lengkap dan bertanggung jawab penuh atas kebenaran isi Laporan Tahunan Perusahaan.

Demikian pernyataan ini dibuat dengan sebenarnya.

We, the undersigned, testify that all information in the Annual Report of PT Perkebunan Nusantara III (Persero) for 2021 is presented in its entirety and we are fully responsible for the correctness of the contents in the Annual Report of the Company.

This statement is hereby made in all truthfulness.

Jakarta, Juni 2022
Jakarta, June 2022

Dewan Komisaris
Board of Commissioners

Zulkifli Zaini
Komisaris Utama merangkap
Komisaris Independen
President Commissioner concurrently
Independent Commissioner

Erwan Pelawi
Komisaris Independen
Independent Commissioner

Amal Bakti Pulungan
Komisaris Independen
Independent Commissioner

Wisto Prihadi
Komisaris Independen
Independent Commissioner

Asep Subarkah Yusuf
Komisaris
Commissioner

Arie Yuriwir.
Komisaris
Commissioner

Rini Widyastuti
Komisaris
Commissioner

Indrasari Wisnu Wardhana
Komisaris
Commissioner

Pernyataan Anggota Dewan Komisaris dan Direksi Tentang Tanggung Jawab atas Laporan Tahunan 2021

Statement of Member of Board of Commissioners and Board of
Directors Regarding Responsibility For The 2021 Annual Report

Kami yang bertanda tangan di bawah ini menyatakan bahwa semua informasi dalam Laporan Tahunan PT Perkebunan Nusantara III (Persero) tahun 2021 telah dimuat secara lengkap dan bertanggung jawab penuh atas kebenaran isi Laporan Tahunan Perusahaan.

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This statement is hereby made in all truthfulness.

Jakarta, Juni 2022
Jakarta, June 2022

Direktur
Board of Directors



Mohammad Abdul Ghani
Direktur Utama
President Director



Denaldy Mulino Mauna
Wakil Direktur Utama
Deputy President Director



M. Iswahyudi
Direktur Keuangan dan Manajemen Risiko
Director of Finance and Risk Management



Dwi Sutoro
Direktur Pemasaran
Director of Marketing



Seger Budiarto
Direktur Sumber Daya Manusia
Director of
Human Resources



Mahmudi
Direktur Produksi dan Pengembangan
Director of Production and
Development

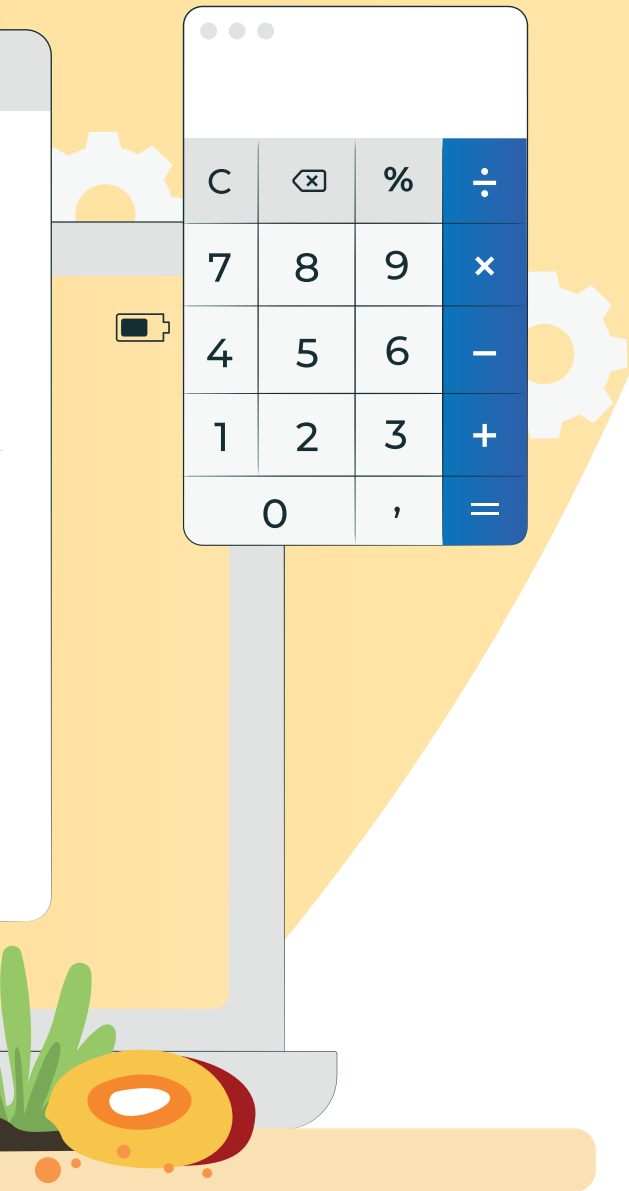


Doni P. Gandamihardja
Direktur Umum
Director of
General Affairs



Ahmad Haslan Saragih
Direktur Pelaksana
Managing
Director





09

LAPORAN KEUANGAN

Financial Report

PT Perkebunan Nusantara III (Persero)
dan entitas anaknya/*and its subsidiaries*

Laporan keuangan konsolidasian tanggal 31 Desember 2021
dan untuk tahun yang berakhir pada tanggal tersebut
beserta laporan auditor independen/
*Consolidated financial statements as of December 31, 2021
and for the year then ended
with independent auditors' report*

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

**PT PERKEBUNAN NUSANTARA III (PERSERO)
DAN ENTITAS ANAKNYA
LAPORAN KEUANGAN KONSOLIDASIAN
TANGGAL 31 DESEMBER 2021
DAN UNTUK TAHUN YANG BERAKHIR PADA
TANGGAL TERSEBUT
BESERTA LAPORAN AUDITOR INDEPENDEN**

**PT PERKEBUNAN NUSANTARA III (PERSERO)
AND ITS SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2021
AND FOR THE YEAR
THEN ENDED
WITH INDEPENDENT AUDITORS' REPORT**

Daftar Isi

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Perkebunan Nusantara

**SURAT PERNYATAAN DIREKSI
TENTANG TANGGUNG JAWAB ATAS
LAPORAN KEUANGAN KONSOLIDASIAN
PT PERKEBUNAN NUSANTARA III (PERSERO)
DAN ENTITAS ANAKNYA
TANGGAL 31 DESEMBER 2021
DAN UNTUK TAHUN YANG BERAKHIR
PADA TANGGAL TERSEBUT**

**DIRECTOR'S STATEMENT
ON THE RESPONSIBILITY FOR THE
CONSOLIDATED FINANCIAL STATEMENTS OF
PT PERKEBUNAN NUSANTARA III (PERSERO)
AND ITS SUBSIDIARIES
AS OF DECEMBER 31, 2021
AND FOR THE YEAR
THEN ENDED**

Kami yang bertanda tangan di bawah ini / *We, the undersigned:*

- | | | |
|--|---|---|
| 1. Nama / <i>Name</i> | : | Mohammad Abdul Ghani |
| Alamat Kantor / <i>Office Address</i> | : | Gedung Agro Plaza Lt. 15
Jl. H.R. Rasuna Said Kav. X2 No. 1
Setiabudi, Jakarta Selatan, 12950 |
| Alamat Domisili / <i>Residential Address</i> | : | PRUM. Griya Nusa - 3 Blok C12 Medan
RT/RW 000/000
Kel. Tanjung Selamat, Kec. Medan Tuntungan |
| Jabatan / <i>Title</i> | : | Direktur Utama / <i>President Director</i> |
| 2. Nama / <i>Name</i> | : | M. Iswahyudi |
| Alamat Kantor / <i>Office Address</i> | : | Gedung Agro Plaza Lt. 15
Jl. H.R. Rasuna Said Kav. X2 No. 1
Setiabudi, Jakarta Selatan, 12950 |
| Alamat Domisili / <i>Residential Address</i> | : | Raffles Hills Blok P1 No. 8 RT/RW 23/05
Kel. Suka Tani, Kec. Tapos |
| Jabatan / <i>Title</i> | : | Direktur Keuangan / <i>Finance Director</i> |

menyatakan bahwa / *certify that:*

- | | |
|--|---|
| 1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT Perkebunan Nusantara III (Persero) dan entitas anaknya ("Kelompok Usaha"); | 1. <i>We take the responsibility for the preparation and presentation of consolidated financial statements of PT Perkebunan Nusantara III (Persero) and its subsidiaries (the "Group");</i> |
| 2. Laporan keuangan konsolidasian Kelompok Usaha telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia; | 2. <i>The Group's consolidated financial statements been prepared in accordance with the Indonesian Financial Accounting Standards;</i> |
| 3. a. Semua informasi dalam laporan keuangan konsolidasian Kelompok Usaha telah dimuat secara lengkap dan benar; | 3. a. <i>All information in Group's consolidated financial statements has been completely and properly disclosed;</i> |
| b. Laporan keuangan konsolidasian Kelompok Usaha tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material; | b. <i>The Group's consolidated financial statements do not contain material misleading information or facts, and do not omit material information or facts;</i> |
| 4. Kami bertanggung jawab atas sistem pengendalian intern dalam Kelompok Usaha. | 4. <i>We are responsible for the Group's internal control system.</i> |

Demikian pernyataan ini dibuat dengan sebenarnya.

The statement is made truthfully.

Jakarta, 07 April 2022 / *April 07, 2022*
PT Perkebunan Nusantara III (Persero)



Mohammad Abdul Ghani
Direktur Utama/
President Director



M. Iswahyudi
Direktur Keuangan/
Finance Director

The original report included herein is in the Indonesian language.

Laporan Auditor Independen

Laporan No. 00481/2.1032/AU.1/01/1609-3/1/IV/2022

Pemegang Saham, Dewan Komisaris dan Direksi PT Perkebunan Nusantara III (Persero)

Kami telah mengaudit laporan keuangan konsolidasian PT Perkebunan Nusantara III (Persero) ("Perusahaan") dan entitas anaknya (secara kolektif disebut sebagai "Kelompok Usaha") terlampir, yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2021, 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. Kami juga telah menguji: (i) kepatuhan Perusahaan terhadap peraturan perundang-undangan yang berpengaruh langsung dan material terhadap penyajian laporan keuangan konsolidasian terlampir, dan (ii) pengendalian internal Perusahaan.

Tanggung jawab manajemen atas laporan keuangan

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan konsolidasian tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, kepatuhan Perusahaan terhadap peraturan perundang-undangan yang berpengaruh langsung dan material terhadap penyajian laporan keuangan konsolidasian tersebut, 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.

Independent Auditors' Report

Report No. 00481/2.1032/AU.1/01/1609-3/1/IV/2022

The Shareholders, Boards of Commissioners and Directors PT Perkebunan Nusantara III (Persero)

We have audited the accompanying consolidated financial statements of PT Perkebunan Nusantara III (Persero) (the "Company") and its subsidiaries (collectively referred to as the "Group"), which comprise the consolidated statement of financial position as of December 31, 2021, and the consolidated statements of profit or loss and other comprehensive income, changes in equity, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information. We have also tested: (i) the Company's compliance with laws and regulations that directly and materially affect the presentation of the accompanying consolidated financial statements, and (ii) the Company's internal control.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of such consolidated financial statements in accordance with Indonesian Financial Accounting Standards, the Company's compliance with laws and regulations that directly and materially affect the presentation of such consolidated financial statements, 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.

Laporan Auditor Independen (lanjutan)

Laporan No. 00481/2.1032/AU.1/01/1609-3/1/IV/2022 (lanjutan)

Tanggung jawab auditor

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 dan Standar Pemeriksaan Keuangan Negara ("SPKN") yang ditetapkan oleh Badan Pemeriksa Keuangan Republik Indonesia ("BPK"). 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.

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. Suatu audit yang dilaksanakan berdasarkan SPKN yang ditetapkan BPK juga mencakup pengujian atas: (i) kepatuhan entitas terhadap peraturan perundang-undangan yang berpengaruh langsung dan material terhadap penyajian laporan keuangan entitas, dan (ii) pengendalian internal entitas.

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

Independent Auditors' Report (continued)

Report No. 00481/2.1032/AU.1/01/1609-3/1/IV/2022 (continued)

Auditors' responsibility

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 and State Financial Auditing Standards ("SPKN") established by the Audit Board of Republic of Indonesia ("BPK"). 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.

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. An audit conducted in accordance with SPKN established by BPK also includes testing on: (i) entity's compliance with laws and regulations that directly affect and material to the presentation of entity's financial statements, and (ii) the entity's internal control.

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

The original report included herein is in the Indonesian language.

Laporan Auditor Independen (lanjutan)

Laporan No. 00481/2.1032/AU.1/01/1609-3/1/IV/2022 (lanjutan)

Opini

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian PT Perkebunan Nusantara III (Persero) dan entitas anaknya tanggal 31 Desember 2021, serta kinerja keuangan dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Hal lain

Kami telah menerbitkan secara terpisah laporan-laporan bertanggal 7 April 2022, masing-masing atas: (i) kepatuhan Perusahaan terhadap peraturan perundang-undangan yang berpengaruh langsung dan material terhadap penyajian laporan keuangan, dan (ii) pengendalian internal Perusahaan.

Independent Auditors' Report (continued)

Report No. 00481/2.1032/AU.1/01/1609-3/1/IV/2022 (continued)

Opinion

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of PT Perkebunan Nusantara III (Persero) and its subsidiaries as of December 31, 2021, and their consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Other matter

We have separately issued reports dated April 7, 2022, on: (i) the Company's compliance with laws and regulations that directly and materially affect the presentation of its financial statements, and (ii) the Company's internal control.

Purwantono, Sungkoro & Surja



Damestar Hutagalung

Registrasi Akuntan Publik No. AP.1609/Public Accountant Registration No. AP.1609

7 April 2022/April 7, 2022



**PT PERKEBUNAN NUSANTARA III (PERSERO)
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2021
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

**PT PERKEBUNAN NUSANTARA III (PERSERO)
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION
As of December 31, 2021
(Expressed in Rupiah, unless otherwise stated)**

	Catatan/ Notes	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020	
ASET				ASSETS
ASET LANCAR				CURRENT ASSETS
Kas dan setara kas	4,38	11.476.218.634.841	5.355.142.983.208	Cash and cash equivalents
Kas yang dibatasi penggunaannya	5,38	2.039.837.414.082	1.917.746.270.386	Restricted cash
Piutang usaha	6			Trade receivables
Pihak ketiga		791.238.237.680	868.444.290.639	Third parties
Pihak berelasi	38	150.913.814.775	133.670.712.018	Related parties
Piutang lain-lain	7			Other receivables
Pihak ketiga		322.503.420.406	461.201.691.182	Third parties
Pihak berelasi	38	281.596.970.680	591.831.059.755	Related parties
Persediaan - neto	8	5.821.169.927.832	4.114.240.009.031	Inventories – net
Aset biologis	9	2.167.376.630.344	1.671.347.739.234	Biological assets
Pajak dibayar di muka	22a	734.540.464.648	1.351.435.803.395	Prepaid taxes
Aset lancar lainnya	10	708.604.409.979	516.747.964.496	Other current assets
Total Aset Lancar		24.493.999.925.267	16.981.808.523.344	Total Current Assets
ASET TIDAK LANCAR				NON-CURRENT ASSETS
Piutang lain-lain jangka panjang	11	347.522.074.731	481.729.115.597	Other long-term receivables
Investasi saham	12	1.743.924.055.623	1.141.816.262.552	Investments in shares of stock
Aset pajak tangguhan	22f	1.086.030.288.699	1.317.221.719.302	Deferred tax assets
Aset hak-guna	16	299.572.032.245	284.013.408.948	Right-of-use assets
Aset tetap	13	106.068.483.868.975	101.744.247.279.188	Fixed assets
Aset biologis	9	500.426.968.945	600.430.476.367	Biological assets
Properti investasi	14	7.709.151.617.968	6.895.056.190.034	Investment property
Beban tangguhan - hak atas tanah	15	526.327.821.653	454.795.714.220	Deferred charge - land rights
Piutang tagihan pajak	22b	1.006.624.050.614	1.178.276.475.410	Claim for tax refund
Aset tidak lancar lainnya	17	843.494.989.191	603.870.316.238	Other non-current assets
Total Aset Tidak Lancar		120.131.557.768.644	114.701.456.957.856	Total Non-Current Assets
TOTAL ASET		144.625.557.693.911	131.683.265.481.200	TOTAL ASSETS

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini secara keseluruhan.

The accompanying notes to the consolidated financial statements from an integral part of these consolidated financial statements taken as a whole.

**PT PERKEBUNAN NUSANTARA III (PERSERO)
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2021
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

**PT PERKEBUNAN NUSANTARA III (PERSERO)
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION (continued)
As of December 31, 2021
(Expressed in Rupiah, unless otherwise stated)**

	Catatan/ Notes	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020	
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS				LIABILITIES
LIABILITAS JANGKA PENDEK				CURRENT LIABILITIES
Utang bank jangka pendek	18	140.585.875.551	7.572.301.308.830	Short-term bank loans
Utang usaha	19			Trade payables
Pihak ketiga		4.344.876.430.058	4.744.991.370.211	Third parties
Pihak berelasi	38	360.178.286.953	315.669.635.122	Related parties
Utang lain-lain	20			Other payables
Pihak ketiga		861.178.962.312	943.784.928.300	Third parties
Pihak berelasi	38	637.155.900.909	528.638.179.413	Related parties
Liabilitas kontrak	21	1.319.446.295.303	1.364.731.945.402	Contract liabilities
Utang pajak	22c	2.103.945.498.660	983.047.826.260	Taxes payables
Biaya masih harus dibayar	23	3.959.248.390.727	2.549.025.167.692	Accrued expenses
Bagian lancar atas pendapatan diterima di muka	25	13.107.799.387	22.294.112.826	Current maturities of unearned revenue
Bagian lancar atas utang jangka panjang	26,38	3.696.521.179.693	16.295.071.573.798	Current maturities of long-term debts
Bagian lancar atas liabilitas imbalan kerja karyawan	27	2.465.259.316.875	2.787.624.800.973	Current maturities of employee benefit liabilities
Liabilitas sewa bagian lancar	16	129.028.147.806	87.232.291.644	Current lease liabilities
Total Liabilitas Jangka Pendek		20.030.532.084.234	38.194.413.140.471	Total Current Liabilities
LIABILITAS JANGKA PANJANG				NON-CURRENT LIABILITIES
Utang lain-lain jangka panjang	24			Other long-term payables
Pihak ketiga		213.881.437.541	57.856.807.011	Third parties
Pihak berelasi	38	127.775.119.207	73.836.793.228	Related parties
Pendapatan diterima di muka	25,38	348.361.992.626	326.673.334.641	Deferred revenue
Utang jangka panjang	26,38	41.334.376.033.427	22.108.193.784.234	Long term liabilities
Liabilitas imbalan kerja karyawan	27	15.393.755.966.024	16.185.231.519.236	Employee benefit liabilities
Liabilitas pajak tangguhan - neto	22f	1.284.144.766.709	651.247.549.879	Deferred tax liabilities – net
Liabilitas sewa	16	185.756.777.469	210.428.375.371	Lease liabilities
Total Liabilitas Jangka Panjang		58.888.052.093.003	39.613.468.163.600	Total Non-Current Liabilities
TOTAL LIABILITAS		78.918.584.177.237	77.807.881.304.071	TOTAL LIABILITIES

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini secara keseluruhan.

The accompanying notes to the consolidated financial statements from an integral part of these consolidated financial statements taken as a whole.

**PT PERKEBUNAN NUSANTARA III (PERSERO)
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2021
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

**PT PERKEBUNAN NUSANTARA III (PERSERO)
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION (continued)
As of December 31, 2021
(Expressed in Rupiah, unless otherwise stated)**

	Catatan/ Notes	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020	
EKUITAS				EQUITY
Ekuitas yang Dapat Diatribusikan kepada Pemilik Entitas Induk				<i>Equity Attributable to the Owners of the Parent Entity</i>
Modal saham - nilai nominal Rp1.000.000 per saham				<i>Share capital - par value Rp1,000,000 per share</i>
Modal dasar - 66.600.000 saham				<i>Authorized - 66,600,000 shares</i>
Modal ditempatkan dan disetor penuh - 40.216.132 saham		40.216.132.000.000	40.216.132.000.000	<i>Issued and fully paid - 40,216,132 shares</i>
Komponen ekuitas lainnya	29	(13.589.154.502.114)	(13.589.154.502.114)	<i>Other components of equity</i>
Penghasilan komprehensif lain		87.150.411.166	(61.543.501.775)	<i>Other comprehensive income</i>
Surplus revaluasi	35	45.093.984.876.072	38.796.626.079.899	<i>Revaluation surplus</i>
Saldo laba/(akumulasi rugi)				<i>Accumulated gain/(losses)</i>
Ditentukan penggunaannya		1.603.336.719.707	1.603.336.719.707	<i>Appropriated</i>
Belum ditentukan penggunaannya		(12.294.264.064.025)	(16.790.890.592.901)	<i>Unappropriated</i>
Total Ekuitas yang Dapat Diatribusikan kepada Pemilik Entitas Induk		61.117.185.440.806	50.174.506.202.816	<i>Total Equity Attributable to the Owners of the Parent Entity</i>
Kepentingan Non-pengendali	28	4.589.788.075.868	3.700.877.974.313	<i>Non-controlling Interest</i>
Total Ekuitas		65.706.973.516.674	53.875.384.177.129	<i>Total Equity</i>
TOTAL LIABILITAS DAN EKUITAS		144.625.557.693.911	131.683.265.481.200	TOTAL LIABILITIES AND EQUITY

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini secara keseluruhan.

The accompanying notes to the consolidated financial statements from an integral part of these consolidated financial statements taken as a whole.

**PT PERKEBUNAN NUSANTARA III (PERSERO)
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2021
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

**PT PERKEBUNAN NUSANTARA III (PERSERO)
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT
OR LOSS AND OTHER COMPREHENSIVE INCOME
For the Year Ended
December 31, 2021
(Expressed in Rupiah, unless otherwise stated)**

	Catatan/ Notes	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
		2021	2020	
PENDAPATAN	30	53.569.661.765.461	39.390.436.833.196	REVENUE
BEBAN POKOK PENDAPATAN	31	(33.660.028.631.886)	(28.953.637.131.283)	COST OF GOODS SOLD
LABA BRUTO		19.909.633.133.575	10.436.799.701.913	GROSS PROFIT
Keuntungan atas perubahan nilai wajar aset biologis	9	279.420.039.027	235.222.874.777	Gain on changes in fair value of biological assets
Beban pemasaran dan penjualan	32	(780.699.416.266)	(899.303.400.628)	Marketing and selling expenses
Beban umum dan administrasi	33	(7.753.262.010.408)	(6.706.652.871.100)	General and administrative expenses
Pendapatan operasi lain	34	2.409.138.323.422	2.207.926.398.657	Other operating income
Beban operasi lain	36	(3.561.033.712.602)	(1.849.991.698.158)	Other operating expenses
LABA USAHA		10.503.196.356.748	3.424.001.005.461	INCOME FROM OPERATIONS
Bagian laba entitas asosiasi		164.671.875.789	75.100.168.888	Share in income of associates
Pendapatan keuangan	37a	282.197.524.319	198.088.229.519	Finance income
Pajak final atas pendapatan keuangan		(22.734.085.521)	(5.833.359.942)	Final tax relating to finance income
Beban keuangan	37b	(3.450.254.219.622)	(3.525.679.812.377)	Finance expense
LABA SEBELUM PAJAK PENGHASILAN		7.477.077.451.713	165.676.231.549	INCOME BEFORE INCOME TAX EXPENSE
BEBAN PAJAK PENGHASILAN	22d,22f	(2.832.744.794.875)	(1.302.279.234.885)	INCOME TAX EXPENSE
LABA/(RUGI) TAHUN BERJALAN		4.644.332.656.838	(1.136.603.003.336)	PROFIT/(LOSS) FOR THE YEAR
Penghasilan komprehensif lain:				Other comprehensive income:
Pos-pos yang tidak akan direklasifikasi ke laba rugi:				Items that will not be reclassified to profit or loss:
Revaluasi aset tetap	13,14	6.934.301.578.273	481.265.392.084	Revaluation of fixed assets
Pengukuran kembali atas liabilitas imbalan kerja karyawan	27	112.423.359.775	(1.652.348.624.558)	Remeasurement of employee benefits liabilities
Nilai wajar aset keuangan keuangan - neto		(456.834.573)	(842.844.822)	Fair value of financial assets income adjustment - net
Bagian penghasilan komprehensif dari entitas asosiasi - kerugian aktuarial		19.897.698.842	(4.075.427.895)	Share in other comprehensive income of associate entities - actuarial loss
Nilai wajar investasi saham - neto		154.962.239.469	(68.388.188.226)	Fair value of share investment - net
Penghasilan/(rugi) komprehensif lain tahun berjalan setelah pajak		7.221.128.041.786	(1.244.389.693.417)	Other comprehensive income/(loss) for the year - net of tax
TOTAL PENGHASILAN/(RUGI) KOMPREHENSIF TAHUN BERJALAN		11.865.460.698.624	(2.380.992.696.753)	TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini secara keseluruhan.

The accompanying notes to the consolidated financial statements from an integral part of these consolidated financial statements taken as a whole.

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

**PT PERKEBUNAN NUSANTARA III (PERSERO)
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPRESIF LAIN KONSOLIDASIAN
(lanjutan)
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2021
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

**PT PERKEBUNAN NUSANTARA III (PERSERO)
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT
OR LOSS AND OTHER COMPREHENSIVE INCOME
(continued)
For the Year Ended
December 31, 2021
(Expressed in Rupiah, unless otherwise stated)**

	Catatan/ Notes	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		
		2021	2020	
Laba/(Rugi) Tahun Berjalan yang Dapat Diatribusikan Kepada:				Income/(Loss) For The Year Attributable To:
Pemilik entitas induk		4.377.376.640.742	(882.330.603.651)	Owners of the Parent
Kepentingan non-pengendali		266.956.016.096	(254.272.399.685)	Non-controlling interest
Total		4.644.332.656.838	(1.136.603.003.336)	Total
Total Penghasilan/(Rugi) Komprehensif Tahun Berjalan yang Dapat Diatribusikan Kepada:				Total Comprehensive Income/(Loss) For The Year Attributable To:
Pemilik entitas induk		10.976.543.293.139	(1.976.264.714.390)	Owners of the Parent
Kepentingan non-pengendali		888.917.405.485	(404.727.982.363)	Non-controlling interest
Total		11.865.460.698.624	(2.380.992.696.753)	Total
LABA/(RUGI) PER SAHAM DASAR YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK	39	115.484	(31.928)	BASIC PROFIT/(LOSS) PER SHARE ATTRIBUTABLE TO THE OWNER OF THE PARENT

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini secara keseluruhan.

The accompanying notes to the consolidated financial statements from an integral part of these consolidated financial statements taken as a whole.

**PT PERKEBUNAN NUSANTARA III (PERSERO)
DAN ENTITAS ANAKNYA
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2021
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

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

**PT PERKEBUNAN NUSANTARA III (PERSERO)
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the Year Ended December 31, 2021
(Expressed in Rupiah, unless otherwise stated)**

	Ekuitas yang Dapat Diatribusikan kepada Pemilik Entitas Induk/Equity Attributable to the Owner of the Parent		Saldo labai/ Retained earnings		Keperingan nonpengendali/non-controlling interest	Total ekuitas/ Total equity				
	Modal saham ditempatkan dan disetor penuh/ Issued and fully-paid share capital	Komponen ekuitas lainnya/Other components of equity	Surplus revaluasi aset tetap/Gain on revaluation of fixed assets	Fair value through other comprehensive income				Teah ditentukan penggunaannya/ Appropriated	Belum ditentukan penggunaannya/ Unappropriated	Total/Total
Saldo per 31 Desember 2019	34.059.877.000,000	(13.907.629.706,148)	38.208.513.740,915	-	1.603.336.878,563	(14.439.728.103,216)	45.464.369.810,114	4.256.893.604,199	49.720.263.414,313	Balance as of December 31, 2019
Tambahan modal dari pemegang saham	-	-	-	-	-	-	6.156.254.841.144	-	6.156.254.841.144	Paid-up capital from shareholder
Rugi tahun berjalan	6.156.255.000.000	-	-	-	(158.856)	(882.330.603.651)	(254.272.399.695)	-	(1.196.603.003.336)	Loss for the year
Dividen kas	-	-	-	-	-	-	(4.414.343.300)	-	(4.414.343.300)	Cash dividend
Surplus revaluasi aset tetap setelah pajak terkecil	-	-	588.112.338.984	-	-	-	(106.846.946.900)	-	481.265.392.084	Gain on revaluation of fixed assets net of tax
Seleoran modal dari kepentingan kompengendali	-	-	-	-	-	-	30.411.500.000	-	30.411.500.000	Paid-up capital from non-controlling interest
Pengukuran kembali atas liabilitas imbalan kerja karyawan	-	-	-	-	-	(1.404.405.440.588)	(247.943.183.970)	-	(1.652.348.624.558)	Loss on remeasurement of employee benefits liabilities
Transaksi kombaini bisnis dengan entitas sepengendali	-	318.475.204,034	-	-	-	-	318.475.204,034	35.386.257,891	353.861.461,725	Business combination transactions with entites under common control
Bagian penghasilan komprehensif dari entitas asosiasi dan mutasi ekuitas lainnya	-	-	-	-	(3.667.885,108)	-	(3.667.885,108)	(407.542,789)	(4.075.427,895)	Share of comprehensive income from associate entity and other equity mutation
Labai penyelesaian liabilitas keuangan	-	-	-	-	(758.560,340)	-	(758.560,340)	(84.284,482)	(842.844,822)	Financial liabilities income adjustment
Nilai wajar investasi saham - neto	-	(61.543.501,775)	-	(61.543.501,775)	-	-	(61.543.501,775)	(68.368,168,226)	(68.368,168,226)	Fair value of share investment - net
Saldo per 31 Desember 2020	40.216.132.000,000	(13.589.154.502,114)	38.786.626.079,899	(61.543.501,775)	1.603.336.719,707	(16.730.890.992,901)	50.174.506.202,816	3.700.877.974,313	53.875.384.177,129	Balance as of December 31, 2020
Tambahan modal dari pemegang saham	-	-	-	-	-	-	4.377.376.640,742	286.956,016,096	4.664.332.656,838	Paid-up capital from shareholder
Labai tahun berjalan	-	-	-	-	-	-	(7.303,930)	-	(7.303,930)	Loss for the year
Dividen kas	-	-	6.331.230.155,252	-	-	-	6.331.230.155,252	603.071,423,021	6.934.301,578,273	Cash dividend
Surplus revaluasi aset tetap	-	-	(33.871.359,079)	-	-	-	(33.871.359,079)	-	(33.871.359,079)	Gain on revaluation of fixed assets
Rugi pelepasan aset tetap	-	-	-	-	-	-	-	-	-	Loss on disposal of fixed assets
Pengukuran kembali atas liabilitas imbalan kerja karyawan	-	-	-	-	-	-	101.745.806,362	10.677,553,413	112.423.359,775	Loss on remeasurement of employee benefits liabilities
Bagian penghasilan komprehensif dari entitas asosiasi dan mutasi ekuitas lainnya	-	-	-	-	-	-	17.915.232,887	1.989.769,885	19.905.002,772	Share of comprehensive income from associate entity and other equity mutation
Labai penyelesaian liabilitas keuangan	-	-	-	-	-	-	(411.151,115)	(453.603,459)	(456.634,573)	Financial liabilities income adjustment
Nilai wajar investasi saham - neto	-	-	-	148.693,912,941	-	-	148.693,912,941	6.289.350,328	140.950.573,440	Fair value of share investment - net
Saldo per 31 Desember 2021	40.216.132.000,000	(13.589.154.502,114)	45.093.994.876,072	87.150.411,166	1.603.336.719,707	(12.294.264.064,025)	61.117.185.400,806	4.589.788.075,868	65.706.973.516,674	Balance as of December 31, 2021

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini secara keseluruhan.

The accompanying notes to the consolidated financial statements from an integral part of these consolidated financial statements taken as a whole.

**PT PERKEBUNAN NUSANTARA III (PERSERO)
DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2021
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

**PT PERKEBUNAN NUSANTARA III (PERSERO)
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
For the Year Ended
December 31, 2021
(Expressed in Rupiah, unless otherwise stated)**

	2021	Catatan/ Notes	2020	
ARUS KAS DARI AKTIVITAS OPERASI				CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan kas dari pelanggan	58.246.533.046.782		40.183.927.452.653	Receipts from customers
Penerimaan kas lainnya	934.148.703.687		448.902.536.912	Other cash receipt
Penerimaan dari restitusi pajak	984.539.079.482		666.832.299.122	Receipts from tax refunds
Pembayaran pajak	(2.277.809.213.444)		(2.077.439.794.260)	Tax payment
Pembayaran kepada pemasok dan karyawan	(43.285.110.472.622)		(31.543.360.872.733)	Payments to suppliers
Pembayaran kas lainnya	(3.032.857.320.506)		(1.469.660.716.808)	Other cash paid
Arus kas bersih diperoleh dari Aktivitas operasi	11.569.443.823.379		6.209.200.904.886	Net cash flows provided by operating activities
ARUS KAS DARI AKTIVITAS INVESTASI				CASH FLOWS FROM INVESTING ACTIVITIES
Penerimaan dari penjualan aset tetap	32.693.533.090		555.807.213.121	Receipts from sales of fixed assets
Penempatan kas yang dibatasi penggunaannya	(242.084.883.008)		(49.472.328.787)	Placement in restricted cash
Penerimaan bunga bank/ deposito	137.487.104.138		48.435.219.067	Bank/ time deposits interest receipt
Penerimaan dividen dari entitas asosiasi	132.767.703.587		19.992.222.474	Dividend receipt from associates
Penambahan piutang lain-lain jangka panjang	(312.188.134.488)		(24.685.807.865)	Payment of other long-term receivables
Penerimaan dari divestasi entitas anak	-		331.455.000.000	Acceptance of divestment of subsidiaries
Perolehan aset takberwujud hak atas tanah	(6.111.892.581)		-	Addition of deferred charges
Penambahan aset tidak lancar lainnya	(157.580.487.665)		(35.797.151.783)	Addition of other assets
Perolehan aset tetap dan pembibitan	(2.672.317.353.033)		(1.986.791.166.992)	Acquisition of fixed assets and nursery
Penambahan properti investasi	-		(30.688.673.966)	Addition of investment property
Kas neto yang digunakan untuk aktivitas investasi	(3.087.568.463.187)		(1.171.550.474.731)	Net cash used in investing activities

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT PERKEBUNAN NUSANTARA III (PERSERO)
DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS KONSOLIDASIAN
(lanjutan)
Untuk Tahun yang Berakhir pada Tanggal 31
Desember 2021
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

**PT PERKEBUNAN NUSANTARA III (PERSERO)
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
(continued)
For the Year ended
December 31, 2021
(Expressed in Rupiah, unless otherwise stated)**

	2021	Catatan/ Notes	2020	
ARUS KAS DARI AKTIVITAS PENDANAAN				CASH FLOWS FROM FINANCING ACTIVITIES
Penerimaan dari pinjaman bank	4.372.231.747.709		4.263.205.224.430	<i>Proceeds from bank loans</i>
Penerimaan pinjaman dari asosiasi	4.410.102.568.269		(2.008.706.438)	<i>Loan receipts from associations</i>
Penerimaan dari wesel bayar	445.000.000.000		-	<i>Proceeds from medium term notes</i>
Penerimaan setoran modal	13.790.000.000		14.334.114.436	<i>Proceeds from issuance of share capital</i>
Penerimaan pinjaman dari pihak ketiga	525.078.203.745		506.541.131.300	<i>Receipt of loans from third parties</i>
Pembayaran hutang kepada kepentingan non-pengendali	(8.790.000.000)		(2.352.341.640)	<i>Payment of debts to non-controlling interests</i>
Pembayaran dividen kepada kepentingan non-pengendali	-		(2.854.605.774)	<i>Dividends paid to non-controlling interest</i>
Pembayaran utang kepada Pemerintah Republik Indonesia	(2.588.253.376)		(2.588.253.376)	<i>Payment of debt to the Government of the Republic of Indonesia</i>
Pembayaran sewa pembiayaan dan pembiayaan konsumen	(20.122.722.409)		(2.579.701.681)	<i>Payment of obligations under lease and consumer financing loan</i>
Pembayaran dividen kepada pemerintah	-		(4.414.343.300)	<i>Dividends paid to the Government</i>
Pembayaran utang kredit petani tebu	-		(348.589.736.993)	<i>Payment of credit payables to sugarcane farmers</i>
Pembayaran pinjaman kepada Pihak berelasi	(2.332.971.162.064)		-	<i>Loan payments to Related parties</i>
Pembayaran pinjaman kepada Pihak ketiga	126.010.458.768		-	<i>Loan payments to Third party</i>
Pembayaran beban keuangan	(2.881.743.380.357)		(3.181.383.181.574)	<i>Finance cost paid</i>
Pembayaran pinjaman bank	(6.355.334.076.536)		(6.867.398.689.883)	<i>Payment of bank loans</i>
Kas neto yang digunakan untuk aktivitas pendanaan	(2.389.085.405.249)		(5.630.089.090.493)	Net cash used in financing activities
KENAIKAN/(PENURUNAN) NETO KAS DAN SETARA KAS	6.092.789.954.943		(592.438.660.339)	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS
DAMPAK NETO PERUBAHAN NILAI TUKAR ATAS KAS DAN SETARA KAS	28.285.696.687		(14.164.268.035)	NET EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS
KAS DAN SETARA KAS AWAL TAHUN	5.355.142.983.208		5.961.745.911.581	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR
KAS DAN SETARA KAS AKHIR TAHUN	11.476.218.634.838		5.355.142.983.208	CASH AND CASH EQUIVALENTS AT END OF YEAR

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT PERKEBUNAN NUSANTARA III (PERSERO)
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2021 dan untuk
Tahun yang Berakhir pada Tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

**PT PERKEBUNAN NUSANTARA III (PERSERO)
AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2021 and
For the Year Then Ended
(Expressed in Rupiah, unless otherwise stated)**

1. UMUM

a. Pendirian dan Informasi Umum Perusahaan

PT Perkebunan Nusantara III (Persero) ("Perusahaan") didirikan berdasarkan Peraturan Pemerintah No. 8 tanggal 14 Februari 1996, sesuai dengan akta yang dibuat dihadapan Notaris Harun Kamil, S.H. No. 36 tanggal 11 Maret 1996 dan telah memperoleh pengesahan dari Menteri Kehakiman Republik Indonesia melalui Surat Keputusan No. C2-8331 HT.01.01.Th.96 tanggal 8 Agustus 1996 dan telah diumumkan dalam Berita Negara Republik Indonesia No. 81 tanggal 8 Oktober 1996, tambahan No. 8674. Anggaran Dasar Perusahaan telah mengalami beberapa kali perubahan, terakhir berdasarkan akta No. 11 dari Notaris Yualita Widyadhari, S.H., M.Kn. tanggal 19 Oktober 2020, mengenai Pernyataan Keputusan Menteri Badan Usaha Milik Negara Selaku Rapat Umum Pemegang Saham PT Perkebunan Nusantara III (Persero) Tentang Persetujuan Perubahan Anggaran Dasar PT Perkebunan Nusantara III (Persero). Perubahan anggaran dasar ini telah diterima oleh Menteri Hukum dan Hak Asasi Manusia dalam surat No. AHU-AH.01.03-0401013 tanggal 23 Oktober 2020.

Perusahaan adalah hasil peleburan 3 (tiga) Badan Usaha Milik Negara (BUMN) yaitu PT Perkebunan III (Persero), PT Perkebunan IV (Persero) dan PT Perkebunan V (Persero). Peleburan ketiga BUMN tersebut ditetapkan dalam Peraturan Pemerintah Republik Indonesia No. 8 tahun 1996.

Sesuai dengan Peraturan Pemerintah No. 72 tahun 2014 tanggal 17 September 2014, tentang Penambahan Penyertaan Modal Negara Republik Indonesia ke dalam modal saham PT Perkebunan Nusantara III (Persero), ditetapkan bahwa Negara Republik Indonesia melakukan penambahan penyertaan modal ke dalam modal saham PT Perkebunan Nusantara III (Persero) sebesar 90% yang berasal dari pengalihan saham milik Negara Republik Indonesia pada PT Perkebunan Nusantara (Persero) lainnya.

1. GENERAL

a. The Company's Establishment and General Information

PT Perkebunan Nusantara III (Persero) ("the Company") was established based on the Government Regulation No. 8 dated February 14, 1996, as based on the Notarial Deed No. 36 of Harun Kamil, S.H. dated March 11, 1996 and was approved by Ministry of Justice of the Republic of Indonesia in its decision letter No. C2-8331 HT.01.01.Th.96 dated August 8, 1996 and published in the State Gazette of the Republic of Indonesia No. 81 dated October 8, 1996, Supplement No. 8674. The Company's Articles of Association has been amended several times, the most recent amendments were made through the Notarial Deed No. 11, of Yualita Widyadhari, S.H., M.Kn dated October 19, 2020, regarding The Statement of Decision of Ministry of State-Owned Enterprises as The Stockholders of PT Perkebunan Nusantara III (Persero) Regarding The Approval of Changes in Articles of Association. The amendments of the articles of association were received by the Minister of Laws and Human Rights of the Republic of Indonesia in its letter No. AHU-AH.01.03-0401013 dated October 23, 2020.

The Company was the result of the merger of 3 (three) State-Owned Enterprises (BUMN), which are PT Perkebunan III (Persero), PT Perkebunan IV (Persero) and PT Perkebunan V (Persero). The merger of three BUMN was based on the Government Regulation of the Republic of Indonesia No. 8 year 1996.

According to the Government Regulation No. 72 year 2014 dated September 17, 2014, regarding an additional investment of the Republic of Indonesia to the share capital of PT Perkebunan Nusantara III (Persero), stated the additional investment of the Republic of Indonesia to the share capital of PT Perkebunan Nusantara III (Persero) amounting to 90%, which come from the transfer of shares owned by the Republic of Indonesia in other entities of PT Perkebunan Nusantara (Persero).

**PT PERKEBUNAN NUSANTARA III (PERSERO)
DAN ENTITAS ANAKNYA
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KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2021 dan untuk
Tahun yang Berakhir pada Tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

**PT PERKEBUNAN NUSANTARA III (PERSERO)
AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2021 and
For the Year Then Ended
(Expressed in Rupiah, unless otherwise stated)**

1. UMUM (lanjutan)

a. Pendirian dan Informasi Umum Perusahaan (lanjutan)

Dengan berlakunya Peraturan Pemerintah No. 72 tahun 2014 pada tanggal 17 September 2014, maka:

- Bentuk badan usaha PT Perkebunan Nusantara I (Persero), PT Perkebunan Nusantara II (Persero), PT Perkebunan Nusantara IV (Persero), PT Perkebunan Nusantara V (Persero), PT Perkebunan Nusantara VI (Persero), PT Perkebunan Nusantara VII (Persero), PT Perkebunan Nusantara VIII (Persero), PT Perkebunan Nusantara IX (Persero), PT Perkebunan Nusantara X (Persero), PT Perkebunan Nusantara XI (Persero), PT Perkebunan Nusantara XII (Persero), PT Perkebunan Nusantara XIII (Persero) dan PT Perkebunan Nusantara XIV (Persero) berubah menjadi Perseroan Terbatas yang tunduk sepenuhnya pada Undang-Undang No. 40 tahun 2007 tentang Perseroan Terbatas.
- PT Perkebunan Nusantara III (Persero) menjadi Pemegang Saham PT Perkebunan Nusantara I, PT Perkebunan Nusantara II, PT Perkebunan Nusantara IV, PT Perkebunan Nusantara V, PT Perkebunan Nusantara VI, PT Perkebunan Nusantara VII, PT Perkebunan Nusantara VIII, PT Perkebunan Nusantara IX, PT Perkebunan Nusantara X, PT Perkebunan Nusantara XI, PT Perkebunan Nusantara XII, PT Perkebunan Nusantara XIII dan PT Perkebunan Nusantara XIV masing-masing sebesar 90%.
- Kepemilikan saham milik Negara Republik Indonesia pada PT Perkebunan Nusantara I, PT Perkebunan Nusantara II, PT Perkebunan Nusantara IV, PT Perkebunan Nusantara V, PT Perkebunan Nusantara VI, PT Perkebunan Nusantara VII, PT Perkebunan Nusantara VIII, PT Perkebunan Nusantara IX, PT Perkebunan Nusantara X, PT Perkebunan Nusantara XI, PT Perkebunan Nusantara XII, PT Perkebunan Nusantara XIII dan PT Perkebunan Nusantara XIV masing-masing menjadi 10%.

1. GENERAL (continued)

a. The Company's Establishment and General Information (continued)

With the enactment of the Government Regulation No. 72 year 2014 dated September 17, 2014, therefore:

- Entity business form of PT Perkebunan Nusantara I (Persero), PT Perkebunan Nusantara II (Persero), PT Perkebunan Nusantara IV (Persero), PT Perkebunan Nusantara V (Persero), PT Perkebunan Nusantara VI (Persero), PT Perkebunan Nusantara VII (Persero), PT Perkebunan Nusantara VIII (Persero), PT Perkebunan Nusantara IX (Persero), PT Perkebunan Nusantara X (Persero), PT Perkebunan Nusantara XI (Persero), PT Perkebunan Nusantara XII (Persero), PT Perkebunan Nusantara XIII (Persero) and PT Perkebunan Nusantara XIV (Persero) changed into a Limited Company under the Corporate Law No. 40 year 2007 on Limited Companies.
- PT Perkebunan Nusantara III (Persero) become shareholder of PT Perkebunan Nusantara I, PT Perkebunan Nusantara II, PT Perkebunan Nusantara IV, PT Perkebunan Nusantara V, PT Perkebunan Nusantara VI, PT Perkebunan Nusantara VII, PT Perkebunan Nusantara VIII, PT Perkebunan Nusantara IX, PT Perkebunan Nusantara X, PT Perkebunan Nusantara XI, PT Perkebunan Nusantara XII, PT Perkebunan Nusantara XIII and PT Perkebunan Nusantara XIV with 90% of ownership, respectively.
- Share ownership by the Republic of Indonesia of PT Perkebunan Nusantara I, PT Perkebunan Nusantara II, PT Perkebunan Nusantara IV, PT Perkebunan Nusantara V, PT Perkebunan Nusantara VI, PT Perkebunan Nusantara VII, PT Perkebunan Nusantara VIII, PT Perkebunan Nusantara IX, PT Perkebunan Nusantara X, PT Perkebunan Nusantara XI, PT Perkebunan Nusantara XII, PT Perkebunan Nusantara XIII and PT Perkebunan Nusantara XIV become 10%, respectively.

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1. UMUM (lanjutan)

a. Pendirian dan Informasi Umum Perusahaan (lanjutan)

Nilai penambahan penyertaan modal Negara Republik Indonesia ke dalam modal saham PT Perkebunan Nusantara III (Persero) sebesar Rp10.190.379.000.000 ditetapkan melalui Keputusan Menteri Keuangan Republik Indonesia No. 468/KMK.06/2014 tanggal 1 Oktober 2014. Berdasarkan Keputusan Menteri Keuangan Republik Indonesia No. 767/KMK.06/2015 tanggal 24 Juli 2015 ditetapkan bahwa nilai penambahan penyertaan modal Negara Republik Indonesia ke dalam modal saham PT Perkebunan Nusantara III (Persero) menjadi sebesar Rp27.588.578.194.542. Nilai tersebut merupakan nilai definitif penambahan penyertaan modal Negara Republik Indonesia ke dalam modal saham PT Perkebunan Nusantara III (Persero) sesuai perhitungan nilai wajar saham per tanggal 30 September 2014 yang berasal dari pengalihan 90% saham milik Negara Republik Indonesia pada PT Perkebunan Nusantara I, PT Perkebunan Nusantara II, PT Perkebunan Nusantara IV, PT Perkebunan Nusantara V, PT Perkebunan Nusantara VI, PT Perkebunan Nusantara VII, PT Perkebunan Nusantara VIII, PT Perkebunan Nusantara IX, PT Perkebunan Nusantara X, PT Perkebunan Nusantara XII, PT Perkebunan Nusantara XIII dan PT Perkebunan Nusantara XIV.

Selanjutnya berdasarkan Peraturan Pemerintah No. 135 tahun 2015 tanggal 28 Desember 2015, Negara Republik Indonesia melakukan penambahan penyertaan modal ke dalam modal PT Perkebunan Nusantara III (Persero) sebesar Rp3.150.000.000.000 yang diteruskan sebagai penambahan modal PT Perkebunan Nusantara III (Persero) kepada PT Perkebunan Nusantara VII, PT Perkebunan Nusantara IX, PT Perkebunan Nusantara X, PT Perkebunan Nusantara XI dan PT Perkebunan Nusantara XII masing-masing sebesar Rp157.500.000.000, Rp900.000.000.000, Rp877.500.000.000, Rp585.000.000.000 dan Rp630.000.000.000.

1. GENERAL (continued)

a. The Company's Establishment and General Information (continued)

The Republic of Indonesia invested additional share capital to PT Perkebunan Nusantara III (Persero) amounting to Rp10,190,379,000,000 and was approved by the Minister of Finance of the Republic of Indonesia in its decision letter No. 468/KMK.06/2014 dated October 1, 2014. Based on the Minister of Finance of the Republic of Indonesia decree No. 767/KMK.06/2015 dated July 24, 2015 determined that the total value of the additional capital investment of the Republic of Indonesia into PT Perkebunan Nusantara III (Persero) amounting to Rp27,588,578,194,542. Such total value is the definitive increase in capital investment of the Republic of Indonesia into PT Perkebunan Nusantara III (Persero) according to the fair value calculation of shares as of September 30, 2014 which are derived from the transfer of 90% shares owned by the Republic of Indonesia on PT Perkebunan Nusantara I, PT Perkebunan Nusantara II, PT Perkebunan Nusantara IV, PT Perkebunan Nusantara V, PT Perkebunan Nusantara VI, PT Perkebunan Nusantara VII, PT Perkebunan Nusantara VIII, PT Perkebunan Nusantara IX, PT Perkebunan Nusantara X, PT Perkebunan Nusantara XI, PT Perkebunan Nusantara XII, PT Perkebunan Nusantara XIII and PT Perkebunan Nusantara XIV.

Furthermore, based on Government Regulation No. 135 year 2015 dated December 28, 2015, the Republic of Indonesia increased its capital investment into PT Perkebunan Nusantara III (Persero) amounting to Rp3,150,000,000,000 which was forwarded as a capital increase of PT Perkebunan Nusantara III (Persero) to PT Perkebunan Nusantara VII, PT Perkebunan Nusantara IX, PT Perkebunan Nusantara X, PT Perkebunan Nusantara XI and PT Perkebunan Nusantara XII amounting to Rp157,500,000,000, Rp900,000,000,000, Rp877,500,000,000, Rp585,000,000,000 and Rp630,000,000,000, respectively.

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1. UMUM (lanjutan)

a. Pendirian dan Informasi Umum Perusahaan (lanjutan)

Sesuai dengan Pasal 3 Anggaran Dasar Perusahaan, maksud dan tujuan Perusahaan adalah melakukan usaha di bidang agro bisnis dan agro industri serta optimalisasi pemanfaatan sumber daya Perusahaan untuk menghasilkan barang dan atau jasa yang bermutu tinggi dan berdaya saing kuat.

Untuk mencapai maksud dan tujuan tersebut di atas, Perusahaan dapat melaksanakan kegiatan utama:

- Pengusahaan budidaya tanaman meliputi pembukaan dan pengelolaan lahan, pembibitan, penanaman dan pemeliharaan dan pemungutan hasil tanaman serta melakukan kegiatan-kegiatan lain yang berhubungan dengan pengusahaan budidaya tanaman tersebut;
- Produksi meliputi pengolahan hasil tanaman sendiri maupun dari pihak lain menjadi barang setengah jadi dan atau barang jadi serta produk turunannya;
- Perdagangan meliputi penyelenggaraan kegiatan pemasaran berbagai macam hasil produksi serta melakukan kegiatan perdagangan lainnya yang berhubungan dengan kegiatan usaha Perusahaan;
- Pengembangan usaha bidang perkebunan, agrowisata, agrobisnis dan agro industri;
- Lain-lain dalam rangka optimalisasi pemanfaatan sumber daya yang dimiliki Perusahaan.

Kegiatan Perusahaan pada saat ini adalah pengembangan perkebunan kelapa sawit dan karet serta produksi minyak sawit dan karet yang terletak di Provinsi Sumatera Utara dan Aceh.

Pada tanggal 31 Desember 2021, Perusahaan mengelola perkebunan seluas 158.166 hektar (ha) (2020: 130.978 ha) (tidak diaudit) yang terdiri dari 36 unit kebun kelapa sawit dan kebun karet yang didukung dengan 12 unit pabrik kelapa sawit (PKS) dan 7 unit pabrik karet serta 1 unit pabrik pengolahan inti sawit. Perusahaan juga mengelola Kawasan Ekonomi Khusus (KEK) Sei Mangkei, Simalungun, Sumatera Utara atas hak pengelolaan lahan (HPL) seluas 1.933,80 ha yang terdiri atas zona industri, logistik dan pariwisata berdasarkan PP No. 29 tahun 2012 tanggal 27 Februari 2012.

1. GENERAL (continued)

a. The Company's Establishment and General Information (continued)

According to Article No. 3 of the Company's Articles of Association, the Company's scope of activities comprises of agro-business and agro-industry and also optimization of the Company's resources to produce high quality and competitive goods and services.

To achieve the objectives mentioned above, the Company performs major activities, such as:

- Agricultural activities consisting of land clearing and management, seedling, planting, maintenance and harvesting and other activities related to agriculture business;
- Production activities, including processing the production of own plantations or produce acquired from other parties, to become semi-finished and/or finished goods also the derived products;
- Trading activities, includes conducting marketing of various products and other tradings related to the Company's activities;
- Business development in agriculture, agro-tourism, agro-business and agro-industry;
- Others to optimize the use of the Company's resources.

The Company's current activities are the development of oil palm and rubber plantations as well as the production of palm oil and rubber, which are located in the Provinces of North Sumatra and Aceh.

As of December 31, 2021, the Company managed plantations covering land area of 158,166 hectares (ha) (2020: 130,978 ha) (unaudited) comprising (ha) consisting of 36 business units of palm oil and rubber plantations supported with 12 units of palm oil mills, 7 units of rubber mills, and 1 unit of palm kernel mill. The company also manages the Sei Mangkei Special Economic Zone (KEK), Simalungun, North Sumatra on land management rights (HPL) covering an area of 1,933.80 ha consisting of industrial, logistics, and tourism zones based on PP No. 29 of 2012 dated 27 February 2012.

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1. UMUM (lanjutan)

a. Pendirian dan Informasi Umum Perusahaan (lanjutan)

Perusahaan berdomisili di Provinsi Sumatera Utara dan Aceh. Kantor Pusat Perusahaan berdomisili di Jalan Sei Batanghari No. 2, Medan, Provinsi Sumatera Utara.

b. Penyelesaian Laporan Keuangan

Manajemen Perusahaan bertanggung jawab atas penyusunan laporan keuangan konsolidasian ini, yang telah diselesaikan dan disetujui untuk diterbitkan oleh Direksi Perusahaan pada tanggal 7 April 2022.

c. Dewan Komisaris, Komite Audit, Komite Pemantau Resiko, Dewan Direksi, SEVP dan Karyawan

Susunan Dewan Komisaris, Komite Audit, Komite Pemantau Resiko dan Direksi Perusahaan pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

Dewan Komisaris	31 Desember 2021/ December 31, 2021
Komisaris Utama	Zulkifli Zaini
Komisaris	Amal Bakti Pulungan
Komisaris	Asep Subarkah Yusuf
Komisaris	Arie Yuriwin
Komisaris	Rini Widyastuti
Komisaris	Erwan Pelawi
Komisaris	Wisto Prihadi
Komisaris	Indrasari Wisnu Wardhana

Komite Audit	31 Desember 2021/ December 31, 2021
Ketua	Wisto Prihadi
Anggota	Arie Yuriwin
Anggota	Amal Bakti Pulungan
Anggota	Bahri Efendi Dongoran
Anggota	Suka Edi Prasetyo

Komite Pemantau Resiko	31 Desember 2021/ December 31, 2021
Ketua	Erwan Pelawi
Anggota	Indrasari Wisnu Wardhana
Anggota	Rini Widyastuti
Anggota	Jones Batara Manurung
Anggota	Asep Subarkah Yusuf
Anggota	Sudradjat

Direksi	31 Desember 2021/ December 31, 2021
Direktur Utama	Mohammad Abdul Ghani
Wakil Direktur Utama	Denaldy Mulino Mauna
Direktur Sumber Daya Manusia	Seger Budiarmo
Direktur Umum	Doni P. Gandamiharja
Direktur Keuangan	M. Iswahyudi
Direktur Pemasaran	Dwi Sutoro
Direktur Pelaksana	Ahmad Haslan Saragih
Direktur Produksi dan Pengembangan	Mahmudi

1. GENERAL (continued)

a. The Company's Establishment and General Information (continued)

The Company's are domiciled at Province of North Sumatera and Aceh. The Company's head office is domiciled at Jalan Sei Batanghari No. 2, Medan, Province of North Sumatera.

b. Completion of the Consolidated Financial Statements

The management of the Company is responsible for the preparation of the consolidated financial statements, which were completed and authorized for issue by Company's Board of Director on April 7, 2022.

c. The Board of Commissioners, Audit Committee, Risk Monitoring Committee, The Board of Directors, SEVP and Employees

The Board of Commissioners, Audit Committee, Risk Monitoring Committee and Board of Directors of the Company as of December 31, 2021 and 2020 are as follows:

31 Desember 2020/ December 31, 2020	Boards of Commissioner
Erwan Pelawi	President Commissioner
Amal Bakti Pulungan	Commissioner
Asep Subarkah Yusuf	Commissioner
Arie Yuriwin	Commissioner
Rini Widyastuti	Commissioner
-	Commissioner
-	Commissioner
-	Commissioner

31 Desember 2020/ December 31, 2020	Audit Committee
Deddy Fauzi Elhakim	Chairman
Priyandaru	Member
-	Member
-	Member
-	Member

31 Desember 2020/ December 31, 2020	Risk Monitoring Committee
Amal Bakti Pulungan	Chairman
Erwan Pelawi	Member
Rini Widyastuti	Member
-	Member
-	Member
-	Member

31 Desember 2020/ December 31, 2020	Boards of Director
Mohammad Abdul Ghani	President Director
Denaldy Mulino Mauna	Vice President Director
Wing Antariksa	Human Capital Management Director
Seger Budiarmo	General Affairs Director
M. Iswahyudi	Finance Director
Dwi Sutoro	Marketing Director
Ahmad Haslan Saragih	Operation Director
Mahmudi	Production and Development Director

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1. UMUM (lanjutan)

c. Dewan Komisaris, Komite Audit, Komite Pemantau Resiko, Dewan Direksi, SEVP dan Karyawan (lanjutan)

<i>Senior Executive Vice President (SEVP)</i>	31 Des 2021/Dec 31, 2021
SEVP Operation I	Darmansyah Siregar
SEVP Operation II	Sudarma Bhakti Lessan
SEVP Business & Support	Tengku Rinel

Pada tanggal 31 Desember 2021 dan 2020, jumlah karyawan tetap Perusahaan dan entitas anak ("Grup") adalah sebanyak orang 97.111 dan 105.616 orang (tidak diaudit).

d. Entitas Anak

Perusahaan mempunyai kepemilikan saham secara langsung maupun tidak langsung pada Entitas Anak pada tanggal 31 Desember 2021 dan 2020 sebagai berikut:

1. GENERAL (continued)

c. The Board of Commissioners, Audit Committee, Risk Monitoring Committee, Directors, SEVP and Employees (continued)

<i>Senior Executive Vice President (SEVP)</i>	31 Des 2020/Dec 31, 2020
SEVP Operation I	Adi Fitria
SEVP Operation II	Sudarma Bhakti Lessan
SEVP Business & Support	Suhendri

As of December 31, 2021, and 2020, the number of permanent employees of the Company and its subsidiaries (the "Group") was 97,111 and 105,616 employees (unaudited).

d. Subsidiaries

The Company has direct or indirect share ownership in the Subsidiaries as of December 31, 2021 and 2020 as follows:

Entitas Anak/ Subsidiary	Domisili/ Domicile	Tahun Pendirian/ Establishment Date	Kegiatan usaha/ Business activities	Persentase kepemilikan/ Percentage of ownership		Total aset sebelum eliminasi (dalam jutaan Rupiah)/ Total assets before elimination (in millions of Rupiah)	
				2021	2020	2021	2020
Pemilikan langsung/Direct ownership:							
PT Perkebunan Nusantara I (PTPN I)	Aceh	1996	Perkebunan dan produksi kelapa sawit dan karet/ Plantation and production of palm oil and rubber	76,00%	76,00%	2.825.662	2.432.908
PT Perkebunan Nusantara II (PTPN II)	Medan	1996	Perkebunan dan produksi kelapa sawit, tebu, tembakau dan karet/ Plantation and production of palm oil, sugar cane, tobacco and rubber	90,00%	90,00%	9.381.806	8.021.174
PT Perkebunan Nusantara IV (PTPN IV)	Medan	1996	Perkebunan dan produksi kelapa sawit dan teh/ Plantation and production of palm oil and tea	90,00%	90,00%	21.241.713	18.499.471
PT Perkebunan Nusantara V (PTPN V)	Pekanbaru	1996	Perkebunan dan produksi kelapa sawit dan karet/ Plantation and production of palm oil and rubber	90,00%	90,00%	10.971.479	9.713.143
PT Perkebunan Nusantara VI (PTPN VI)	Jambi	1996	Perkebunan dan produksi kelapa sawit dan teh/ Plantation and production of palm oil and tea	90,00%	90,00%	5.025.013	4.346.324
PT Perkebunan Nusantara VII (PTPN VII)	Bandar Lampung	2014	Perkebunan dan produksi kelapa sawit, karet, tebu dan teh/ Plantation and production of palm oil, rubber, sugar cane and tea	90,00%	90,00%	12.913.792	11.846.167

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1. UMUM (lanjutan)

d. Entitas Anak (lanjutan)

Perusahaan mempunyai kepemilikan saham secara langsung maupun tidak langsung pada Entitas Anak pada tanggal 31 Desember 2021 dan 2020 sebagai berikut:

1. GENERAL (continued)

d. Subsidiaries (continued)

The Company has direct or indirect share ownership in the Subsidiaries as of December 31, 2021 and 2020 as follows:

Entitas Anak/ Subsidiary	Domisili/ Domicile	Tahun Pendirian/ Establishment Date	Kegiatan usaha/ Business activities	Persentase kepemilikan/ Percentage of ownership		Total aset sebelum eliminasi (dalam jutaan Rupiah)/ Total assets before elimination (in millions of Rupiah)	
				2021	2020	2021	2020
Pemilikan langsung (lanjutan)/Direct ownership(continued):							
PT Perkebunan Nusantara VIII (PTPN VIII)	Bandung	1996	Perkebunan dan produksi teh, karet, kelapa sawit, kina, kakao dan hortikultura/ <i>Plantation and production of tea, rubber, palm oil, quinine, cocoa and horticulture</i>	90,00%	90,00%	12.185.006	11.380.084
PT Perkebunan Nusantara IX (PTPN IX)	Semarang	1996	Perkebunan dan produksi karet, teh, kopi dan tebu/ <i>Plantation and production of rubber, tea, coffee and sugar cane</i>	90,00%	90,00%	5.199.459	5.324.998
PT Perkebunan Nusantara X (PTPN X)	Surabaya	1996	Perkebunan dan produksi tebu, tembakau, karung, bioethanol dan edamame/ <i>Plantation and production of sugar cane, tobacco, sack, bioethanol and edamame</i>	90,00%	90,00%	15.078.968	12.409.291
PT Perkebunan Nusantara XI (PTPN XI)	Surabaya	1996	Perkebunan dan produksi tebu, karung dan bioethanol/ <i>Plantation and production of sugar cane, sack, and bioethanol</i>	90,00%	90,00%	9.171.380	8.710.939
PT Perkebunan Nusantara XII (PTPN XII)	Surabaya	1996	Perkebunan dan produksi karet, tebu, kopi, teh, aneka kayu, kakao dan hortikultura/ <i>Plantation and production of rubber, sugar cane, coffee, tea, assorted woods, cacao and horticulture</i>	90,00%	90,00%	11.254.834	11.483.829
PT Perkebunan Nusantara XIII (PTPN XIII)	Pontianak	1996	Perkebunan dan produksi kelapa sawit dan karet/ <i>Plantation and production of palm oil and rubber</i>	90,00%	90,00%	4.698.836	3.830.907
PT Perkebunan Nusantara XIV (PTPN XIV)	Makassar	1996	Perkebunan dan produksi kelapa sawit dan tebu/ <i>Plantation and production of palm oil and sugar cane</i>	90,00%	90,00%	2.727.093	2.508.268
PT Industri Karet Nusantara (IKN)	Medan	2006	Industri hilir karet/ <i>Downstream rubber industry</i>	99,99%	99,99%	100.824	93.973
PT Industri Nabati Lestari (INL)	Medan	2012	Industri pengolahan minyak kelapa sawit/ <i>Palm oil processing industry</i>	95,10%	95,10%	3.697.849	1.544.559

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1. GENERAL (continued)

d. Subsidiaries (continued)

The Company has direct or indirect share ownership in the Subsidiaries as of December 31, 2021 and 2020 as follows:

Entitas Anak/ Subsidiary	Domisili/ Domicile	Tahun Pendirian/ Establishment Date	Kegiatan usaha/ Business activities	Persentase kepemilikan/ Percentage of ownership		Total aset sebelum eliminasi (dalam jutaan Rupiah)/ Total assets before elimination (in millions of Rupiah)	
				2021	2020	2021	2020
Pemilikan langsung (lanjutan)/Direct ownership(continued):							
JIC Wood Company Ltd (JIC)	Hong Kong	Tidak Aktif/ Inactive	Industri panel board/kayu sintesis/ Panel board/synthetic wood industry	60,00%	60,00%	-	8.573
PT Sri Pamela Medika Nusantara (SPMN)	Medan	2014	Jasa kesehatan/rumah sakit/ Health services/hospital	99,99%	99,99%	150.724	121.231
PT Kawasan Industri Nusantara (KIN)	Medan	2014	Jasa penyewaan dan pengelolaan lahan/ Rental and processing services	99,99%	99,99%	105.165	83.136
PT Kharisma Pemasaran Bersama Nusantara (KPBN)	Jakarta	2009	Pemasaran produk perkebunan- perkebunan/ Marketing of plantation product	97,94%	89,48%	1.101.652	1.021.483
PT Riset Perkebunan Nusantara (RPN)	Bogor	2009	Penelitian, pengembangan dan pelayanan/ Research, development and services	91,04%	91,04%	1.013.066	890.875
PT Bio Industri Nusantara (BIN)	Bandung	2009	Produksi dan penjualan pupuk/ Production and selling of fertilizers	91,71%	91,71%	46.622	12.671
PT LPP Agro Nusantara	Yogyakarta	2002	Pelatihan, pengembangan dan pelayanan/ Training, development and services	30,04%	34,98%	336.900	323.581
PT Sinergi Gula Nusantara (SGN)	Jakarta	2021	-	99,90%	-	3.672	-

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1. UMUM (lanjutan)

1. GENERAL (continued)

d. Entitas Anak (lanjutan)

d. Subsidiaries (continued)

Entitas Anak/ Subsidiary	Domisili/ Domicile	Tahun Pendirian/ Establishment Date	Kegiatan usaha/ Business activities	Persentase kepemilikan/ Percentage of ownership		Total aset sebelum eliminasi (dalam jutaan Rupiah)/ Total assets before elimination (in millions of Rupiah)	
				2021	2020	2021	2020
Kepemilikan tidak langsung/Indirect ownership:							
PT Cut Meutia Medika Nusantara (CMMN)	Langsa	2013	Jasa kesehatan/rumah sakit/ Health services/hospital	75,24%	75,24%	33.689	41.020
PT Nusa Dua Bekala (NDB)	Medan	2012	Pemasaran/Marketing	89,10%	89,10%	75.773	74.633
PT Tembakau Deli Medika (TDM)	Medan	2017	Jasa kesehatan/rumah sakit/ Health services/hospital	88,20%	88,20%	9.536	13.343
PT Agro Sinergi Nusantara (ASN)	Meulaboh	2011	Perkebunan dan produksi kelapa sawit/ Plantation and production of palm oil	85,07%	85,07%	875.381	833.919
PT Sinergi Perkebunan Nusantara (SPN)	Morowali	2012	Perkebunan dan produksi kelapa sawit/Plantation and production of palm oil	90,00%	90,00%	670.760	650.332
PT Bukit Kausar (BK)	Jambi	2000	Perkebunan dan produksi kelapa sawit/Plantation and production of palm oil	89,10%	89,10%	293.451	295.705
PT Alam Lestari Nusantara (ALN)	Jambi	2019	Perkebunan dan produksi karet/Plantation and production of rubber	90,00%	90,00%	491.444	473.240

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1. GENERAL (continued)

d. Subsidiaries (continued)

The Company has direct or indirect share ownership in the Subsidiaries as of December 31, 2021 and 2020 as follows:

Entitas Anak/ Subsidiary	Domisili/ Domicile	Tahun Pendirian/ Establishment Date	Kegiatan usaha/ Business activities	Persentase kepemilikan/ Percentage of ownership		Total aset sebelum eliminasi (dalam jutaan Rupiah)/ Total assets before elimination (in millions of Rupiah)	
				2021	2020	2021	2020
Kepemilikan tidak langsung (lanjutan)/Indirect ownership (continued):							
PT Mendahara Agrojaya Industry (MAI)	Jambi	1993	Perkebunan dan produksi kelapa sawit dan karet/ Plantation and production of palm oil and rubber	89,10%	89,10%	355.011	356.607
PT Karya Nusa Tujuh (KNT)	Bandar Lampung	2013	Peternakan dan produksi sapi/ Cattle breeding	81,00%	81,00%	3.300	4.167
PT Optima Nusa Tujuh (ONT)	Bandar Lampung	2015	Pertambangan, penggalian, dan industri pengolahan pertambangan/ Mining, quarrying and mining processing industry	81,00%	81,00%	11.867	7.137
PT Agro Medika Nusantara (AMN)	Subang	2012	Jasa kesehatan/rumah sakit/ Health services/hospital	83,97%	83,97%	103.130	90.333
PT Mitratani Dua Tujuh	Jember	2004	Industri edamame dan okra/ Edamame and okra industry	58,50%	58,50%	274.321	248.023
PT Dasaplast Nusantara (DN)	Jejara	2004	Produksi plastik, inner bag dan waring plastik/ Production of plastic, inner bag and waring plastic	81,00%	81,00%	182.063	224.433
PT Nusantara Medika Utama (NMU)	Mojokerto	2013	Jasa kesehatan/rumah sakit/ Health services/hospital	32,7%	89,54%	386.211	386.211
PT Energi Agro Nusantara (EAN)	Mojokerto	2013	Produksi ethanol/ Production of ethanol	89,33%	89,33%	39.967	89.660

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1. GENERAL (continued)

d. Subsidiaries (continued)

The Company has direct or indirect share ownership in the Subsidiaries as of December 31, 2021 and 2020 as follows:

Entitas Anak/ Subsidiary	Domisili/ Domicile	Tahun Pendirian/ Establishment Date	Kegiatan usaha/ Business activities	Persentase kepemilikan/ Percentage of ownership		Total aset sebelum eliminasi (dalam jutaan Rupiah)/ Total assets before elimination (in millions of Rupiah)	
				2021	2020	2021	2020
Kepemilikan tidak langsung (lanjutan)/Indirect ownership (continued):							
PT Nusantara Sebelas Medika (NSM)	Surabaya	2013	Jasa kesehatan/rumah sakit/ Health services/hospital	32,8%	89,82%	269.041	269.041
PT Industri Gula Glenmore (IGG)	Jember	2019	Produksi gula pasir dan produk turunannya/ Production of sugar and its derived products	90,00%	90,00%	2.575.822	2.284.996
PT Rolas Nusantara Tambang (RNT)	Surabaya	2015	Pertambangan pasir/ Sand mining	90,00%	90,00%	13.723	13.657
PT Kalimantan Agro Nusantara (KAN)	Kutai Timur	2009	Perkebunan dan produksi kelapa sawit/ Plantation and production of palm oil	43,74%	45,90%	494.943	494.943
PT Nusantara Batulicin (NB)	Tanah Bumbu	2011	Pabrik karet/ Rubber factory	45,90%	45,90%	108.945	92.351
PT Kalimantan Medika Nusantara (KMN)	Pontianak	2014	Jasa kesehatan/rumah sakit/ Health services/hospital	89,55%	89,55%	6.366	6.366
PT Kharisma Pemasaran Bersama Niaga	Jakarta	2020	Jasa pengurusan transportasi/ Transportation management services	88,08%	88,08%	373.454	373.454
PT Rolas Nusantara Medika (RNME)	Jawa Timur	2012	Jasa kesehatan/rumah sakit/ Health services/hospital	32,99%	99,99%	237.667	237.667

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1. GENERAL (continued)

d. Subsidiaries (continued)

The Company has direct indirect share ownership in the following Subsidiaries as of December 31, 2021 and 2020 as follows:

Entitas Anak/ Subsidiary	Domisili/ Domicile	Tahun Pendirian/ Establishment Date	Kegiatan usaha/ Business activities	Persentase kepemilikan/ Percentage of ownership	
				2021	2020
Pemilikan tidak langsung (lanjutan)/Indirect ownership (continued):					
PT Applied Agricultural Resources Nusantara (AARN)	Jakarta	2008	Pembibitan kelapa sawit/ Nursery of palm oil	35,00%	35,00%
PT Industri Gula Nusantara (IGN)	Kendal	2004	Pabrik pengolahan gula/ Sugar processing mills	32,01%	32,01%
PT Langkat Nusantara Kepong (LNK)	Medan	2009	Perkebunan dan produksi karet dan kelapa sawit/ Plantation and production of rubber and palm oil	40,00%	40,00%
PT Perkebunan Agrintara (PA)	Jakarta	1997	Industri hilir karet (dalam proses divestasi)/ Downstream rubber industry (in the divestment process)	30,05%	30,05%
PT Perkebunan Mitra Ogan (PMO)	Palembang	1997	Perkebunan dan produksi kelapa sawit/ Plantation and production of palm oil	26,42%	26,42%
PT Propernas Nusa Dua (PND)	Medan	2014	Properti/ Property	44,10%	44,10%
PT Pupuk Agro Nusantara (PAN)	Medan	2010	Pengolahan pupuk/ Processing of fertilizer	49,00%	49,00%
PT Sinkona Indonesia Lestari (SIL)	Subang	1986	Pengolahan kina/ Processing of quinine	49,00%	49,00%
PT Tiga Mutiara Nusantara (TMN)	Serdang Bedagai	2006	Industri mebel dari kayu karet/ Furniture from rubber wood industry	30,00%	30,00%
PT Pilar Sinergi BUMN Indonesia (PSBI)	Jakarta	2015	Transportasi/ Transportation	25,00%	25,00%
PT Mardec Nusa Riau (MNR)	Riau	2011	Industri latex pekat/ Liquid latex industry	40,00%	40,00%
PT KPBE Trading Limited (KPBE)	Singapura	2018	Jasa Logistik/ Logistic Services	45,00%	45,00%

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Penggabungan PT Kharisma Pemasaran Bersama (KPBN), PT ESW Nusantara Tiga (ESW) dan PT Sarana Agro Nusantara (SAN)

Berdasarkan Akta No. 12 dari Notaris Nanda Fauz Iwan, SH, M.Kn, tanggal 30 November 2021, mengenai Pernyataan Keputusan Edaran Para Pemegang Saham Sebagai Pengganti Dari Rapat Umum Pemegang Saham Luar Biasa Perseroan Terbatas PT ESW Nusantara Tiga, para pemegang saham PT ESW Nusantara Tiga (ESW) menyetujui penggabungan antara ESW, PT Kharisma Pemasaran Bersama Nusantara (KPBN) dan PT Sarana Agro Nusantara (SAN) dimana KPBN merupakan perusahaan yang menerima penggabungan.

Berdasarkan Akta No. 13 dari Notaris Nanda Fauz Iwan, SH, M.Kn, tanggal 30 November 2021, mengenai Pernyataan Keputusan Edaran Para Pemegang Saham Sebagai Pengganti Dari Rapat Umum Pemegang Saham Luar Biasa Perseroan Terbatas PT Sarana Agro Nusantara, para pemegang saham SAN menyetujui penggabungan antara SAN, KPBN dan ESW dimana KPBN merupakan perusahaan yang menerima penggabungan.

Berdasarkan Akta No. 14 dari Notaris Nanda Fauz Iwan, SH, M.Kn, tanggal 30 November 2021, mengenai Pernyataan Keputusan Edaran Para Pemegang Saham Sebagai Pengganti Dari Rapat Umum Pemegang Saham Luar Biasa Perseroan Terbatas PT Kharisma Pemasaran Bersama Nusantara, para pemegang saham KPBN menyetujui penggabungan antara KPBN, SANN dan ESW dimana KPBN merupakan perusahaan yang menerima penggabungan.

Berdasarkan Akta No. 15 dari Notaris Nanda Fauz Iwan, SH, M.Kn, tanggal 30 November 2021, mengenai Akta Penggabungan, KPBN, SAN dan ESW telah setuju untuk melakukan penggabungan dan untuk itu SAN dan ESW sepakat untuk bergabung ke dalam KPBN dan KPBN sepakat untuk menerima penggabungan SAN dan ESW.

1. GENERAL (continued)

d. Subsidiaries (continued)

Merger of PT Kharisma Pemasaran Bersama (KPBN), PT ESW Nusantara Tiga (ESW) dan PT Sarana Agro Nusantara (SAN)

Based on Deed No. 12 from Notary Nanda Fauz Iwan, SH, M.Kn, dated November 30, 2021, regarding the Statement of Shareholders' Circular Resolution in Lieu of the Extraordinary General Meeting of Shareholders of the Limited Liability Company PT ESW Nusantara Tiga, the shareholders of PT ESW Nusantara Tiga (ESW) approved the merger between ESW, PT Kharisma Pemasaran Bersama Nusantara (KPBN) and PT Sarana Agro Nusantara (SAN) whereby KPBN is the company that received the merger.

Based on Deed No. 13 from Notary Nanda Fauz Iwan, SH, M.Kn, dated November 30, 2021, regarding the Statement of Shareholders' Circular Resolution in Lieu of the Extraordinary General Meeting of Shareholders of the Limited Liability Company PT Sarana Agro Nusantara, the shareholders of SAN approved the merger between SAN, KPBN and ESW whereby KPBN is the company that received the merger.

Based on Deed No. 14 from Notary Nanda Fauz Iwan, SH, M.Kn, dated November 30, 2021, regarding the Statement of Shareholders' Circular Resolution in Lieu of the Extraordinary General Meeting of Shareholders of the Limited Liability Company PT Kharisma Pemasaran Bersama Nusantara, the shareholders of KPBN approved the merger between KPBN, SAN and ESW whereby KPBN is the company that received the merger.

Based on Deed No. 15 from Notary Nanda Fauz Iwan, SH, M.Kn, dated November 30, 2021, regarding the Deed of Merger, KPBN, SAN and ESW have agreed to merge and for that SAN and ESW agreed to merge into the KPBN and KPBN agreed to accept the merger of SAN and ESW.

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d. Entitas Anak (lanjutan)

Penggabungan PT Kharisma Pemasaran Bersama (KPBN), PT ESW Nusantara Tiga (ESW) dan PT Sarana Agro Nusantara (SAN) (lanjutan)

Transaksi diatas merupakan transaksi antara entitas sepengendali yang tidak mengakibatkan perubahan substansi ekonomi kepemilikan atas aset, liabilitas, saham atau instrumen kepemilikan lainnya yang dipertukarkan, maka transaksi ini dicatat sesuai dengan Pernyataan Standar Akuntansi Keuangan (PSAK) No. 38, "Kombinasi Bisnis Entitas Sepengendali".

PT Sinergi Gula Nusantara

Pada tahun 2021, Perusahaan dan PTPN XI sepakat untuk mendirikan PT Sinergi Gula Nusantara. PT Sinergi Gula Nusantara berkedudukan di Menteng, Jakarta Pusat. SGN akan mengoperasikan pabrik gula anak Perusahaan.

PT Nusantara Medika Utama, PT Nusantara Sebelas Medika dan PT Rolas Nusantara Medika

Berdasarkan Perjanjian Pengambilalihan Saham Bersyarat tanggal 30 Juni 2020, PTPN X melepas 67% kepemilikan saham di PT Nusantara Medika Utama, PTPN XI melepas 67% kepemilikan saham di PT Nusantara Sebelas Medika dan PTPN XII melepas 67% kepemilikan saham di PT Rolas Nusantara Medika ke PT Pertamina Bina Medika IHC. Kepemilikan PTPN X di PT Nusantara Medika Utama, PTPN XI di PT Nusantara Sebelas Medika dan PTPN XII di PT Rolas Nusantara Medika setelah transaksi tersebut masing-masing adalah 32,7%, 32,8% dan 32,99%. Selanjutnya pencatatan investasi menjadi metode ekuitas.

Selisih antara nilai pengalihan dan nilai tercatat aset neto NMU, NSM dan RNM, dicatat sebagai selisih nilai transaksi bisnis kombinasi entitas sepengendali sebagai bagian dari akun tambahan modal disetor setelah pajak, masing-masing sebesar Rp235.553.414.289, Rp88.341.308.171 dan Rp28.796.897.405.

1. GENERAL (continued)

d. Subsidiaries (continued)

Merger of PT Kharisma Pemasaran Bersama (KPBN), PT ESW Nusantara Tiga (ESW) dan PT Sarana Agro Nusantara (SAN) (continued)

The above transaction are transaction between entities under common control which does not result in change in the economic substance of the ownership of assets, liabilities, ownership transfer shares or other instrument of ownership which are exchanged, then this transaction is recorded in accordance with Statement of Financial Accounting Standards (PSAK) No. 38, "Business Combination of Entities Under Common Control".

PT Sinergi Gula Nusantara

In 2021, the Company and PTPN XI agreed to establish PT Sinergi Gula Nusantara. PT Sinergi Gula Nusantara is domiciled in Menteng, Central Jakarta. SGN will operate subsidiaries sugar mills.

PT Nusantara Medika Utama, PT Nusantara Sebelas Medika and PT Rolas Nusantara Medika

Based on the Conditional Share Acquisition Agreement dated 30 June 2020, PTPN X released 67% of its ownership of shares in PT Nusantara Medika Utama, PTPN XI released 67% of its ownership of shares in PT Nusantara Sebelas Medika and PTPN XII released 67% ownership of shares in PT Rolas Nusantara Medika to PT Pertamina Bina Medika IHC. The ownership of PTPN X in PT Nusantara Medika Utama, PTPN XI in PT Nusantara Sebelas Medika after these transactions and PTPN XII in PT Rolas Nusantara Medika are 32.7%, 32.8% and 32.99%, respectively. Going forward, the investments record as equity method.

The difference between the transfer value and the carrying value of the net assets of NMU, NSM and RNM, are recorded as the difference in value from the combined business transaction of entities under common control as part of the additional paid-in capital account net off tax, amounting to Rp235,553,414,289, Rp88,341,308,171 and Rp28,796,897,405, respectively.

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d. Struktur Entitas Anak (lanjutan)

PT Kalimantan Agro Nusantara

Pada tanggal 28 Januari 2020, berdasarkan Akta Notaris Nurleila, SH., M.Kn., No. 45, para pemegang saham KAN menyetujui peningkatan modal ditempatkan dan disetor dari semula Rp205.212.000.000 menjadi Rp228.152.000.000 dengan menerbitkan saham sebanyak 22.940 lembar saham dengan nilai nominal Rp1.000.000 per lembar yang diambil oleh PTPN XIII dan PT Pupuk Kaltim, entitas sepengendali, masing-masing sebanyak 5.212 dan 17.728 lembar saham dengan melakukan konversi pinjaman menjadi penyertaan modal. Dengan demikian, kepemilikan langsung PTPN XIII terhadap KAN terdilusi dari 51,00% menjadi 48,16%. Sehingga, sejak tanggal 28 Januari 2020 PTPN XIII sudah tidak memiliki pengendalian lagi terhadap KAN dan laporan keuangan KAN tidak lagi dikonsolidasi.

Transaksi diatas merupakan transaksi antara entitas sepengendali dan tidak mengakibatkan perubahan substansi ekonomi kepemilikan atas aset, liabilitas, saham atau instrumen kepemilikan lainnya yang dipertukarkan, maka transaksi ini dicatat sesuai dengan Pernyataan Standar Akuntansi Keuangan (PSAK) No. 38, "Kombinasi Bisnis Entitas Sepengendali".

1. GENERAL (continued)

d. Structure of Subsidiaries (continued)

PT Kalimantan Agro Nusantara

On Januari 28, 2020, based on Notarial Deed of Nurleila, SH., No.45, the shareholder of KAN agreed to increase the issued and fully paid share capital from Rp205,212,000,000 to Rp228,152,000,000 by issuing share of 22,940 shares with a nominal value of Rp1,000,000 par value per share which were subscribed by PTPN XIII and PT Pupuk Kaltim, an entities under common control, amounted to 5,212 and 17,728 shares, respectively. by converting the loan into share capital. Therefore, the ownership of PTPN XIII in KAN diluted from 51.00% to 48.16%. As the result, since Januari 28, 2020, PTPN XIII does not have control over KAN and the financial statement of KAN is not consolidated.

The above transaction are transaction between entities under common control which does not result in change in the economic substance of the ownership of assets, liabilities, ownership transfer shares or other instrument of ownership which are exchanged, then this transaction is recorded in accordance with Statement of Financial Accounting Standards (PSAK) No. 38, "Business Combination of Entities Under Common Control".

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2. IKHTISAR KEBIJAKAN AKUNTANSI SIGNIFIKAN

Kebijakan akuntansi dan pelaporan keuangan yang diterapkan oleh Kelompok Usaha sesuai dengan standar akuntansi keuangan di Indonesia, yaitu Pernyataan Standar Akuntansi Keuangan ("PSAK") dan Pedoman Akuntansi BUMN Perkebunan. Kebijakan akuntansi diterapkan secara konsisten dalam penyusunan laporan keuangan konsolidasian untuk tanggal 31 Desember 2021 dan 2020 oleh Kelompok Usaha.

a. Dasar Penyajian Laporan Keuangan Konsolidasian

Laporan keuangan konsolidasian telah disusun sesuai dengan Standar Akuntansi Keuangan ("SAK") di Indonesia, yang mencakup Pernyataan dan Interpretasi yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan ("DSAK") Ikatan Akuntan Indonesia dan Pedoman Akuntansi BUMN Perkebunan.

Laporan keuangan konsolidasian disusun berdasarkan konsep akrual, kecuali laporan arus kas konsolidasian, dengan menggunakan konsep biaya historis, kecuali untuk beberapa akun tertentu yang diukur berdasarkan pengukuran sebagaimana diuraikan dalam kebijakan akuntansi masing-masing akun tersebut.

Laporan arus kas konsolidasian yang disusun menggunakan metode langsung (*direct method*), dengan mengelompokkan penerimaan dan pengeluaran kas dan setara kas yang diklasifikasikan ke dalam aktivitas operasi, investasi dan pendanaan.

Mata uang penyajian yang digunakan dalam laporan keuangan konsolidasian adalah Rupiah, yang merupakan mata uang fungsional Kelompok Usaha.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting policies and financial reporting that were applied by the Group according to Indonesian Financial Accounting Standards ("SAK"), and the Accounting Guidance for State Owned Enterprise of Plantation Companies. Accounting policies are applied consistently for the preparation of the consolidated financial statements of the Group for the year then ended December 31, 2021, and 2020.

a. Basis of Preparation of the Consolidated Financial Statements

The consolidated financial statements have been prepared in accordance with Indonesian Financial Accounting Standards ("SAK"), which comprises of the Statements and Interpretations issued by Board of Financial Accounting Standards ("DSAK") of the Indonesian Institute of Accountants and Accounting Guidance for State-Owned Enterprises of Plantation Companies.

The consolidated financial statements have been prepared on the accrual basis, except for the consolidated statement of cash flows, and using the historical cost concept of accounting, except for certain accounts that measured based on the measurement that disclosed in the accounting policies of each account to the consolidated financial statement.

The consolidated statement of cash flows, which has been prepared using the direct method, present receipts and disbursements of cash and cash equivalents classified into operating, investing and financing activities.

The reporting currency used in the consolidated financial statements is Rupiah, which is the functional currency of the Group.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI SIGNIFIKAN
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b. Prinsip-prinsip konsolidasi

Laporan keuangan konsolidasian meliputi laporan keuangan Perusahaan dan Entitas-entitas Anaknya. Kendali diperoleh ketika Kelompok Usaha terekspos, atau memiliki hak atas imbal hasil variabel dari keterlibatannya dengan *investee* dan memiliki kemampuan untuk mempengaruhi imbal hasil tersebut melalui kekuasaannya atas *investee*. Dengan demikian, investor mengendalikan *investee* jika dan hanya jika investor memiliki seluruh hal dibawah ini:

- i) Kekuasaan atas *investee*, yaitu hak yang ada saat ini yang memberi investor kemampuan kini untuk mengarahkan aktivitas relevan dari *investee*,
- ii) Eksposur atau hak atas imbal hasil variabel dari keterlibatannya dengan *investee*, dan
- iii) Kemampuan untuk menggunakan kekuasaannya atas *investee* untuk mempengaruhi jumlah imbal hasil.

Umumnya, kepemilikan hak suara mayoritas menghasilkan pengendalian. Untuk mendukung hal ini, dan jika Kelompok Usaha memiliki hak suara kurang dari hak suara mayoritas, atau hak sejenis atas suatu *investee*, Kelompok Usaha mempertimbangkan seluruh fakta dan keadaan ketika menilai apakah Kelompok Usaha memiliki kekuasaan atas *investee*, termasuk:

- i) pengaturan kontraktual dengan pemilik hak suara lainnya dari *investee*,
- ii) hak yang timbul atas pengaturan kontraktual lain, dan
- iii) hak suara dan hak suara potensial yang dimiliki Kelompok Usaha.

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

b. Principles of consolidation

The consolidated financial statements include the financial statements of the Company and its Subsidiaries. Control is obtained when the Group is exposed to or has rights to, variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Accordingly, the investor controls the investee if and only if the investor owns all of the following:

- i) Power over the investee, that is existing rights that give the investor current ability to direct the relevant activities of the investee,
- ii) Exposure, or rights, to variable returns from its involvement with the investee, and
- iii) The ability to use its power over the investee to affect its returns.

Generally, ownership of majority voting rights results in control. To support this, and if the Group has voting rights less than majority voting rights or similar rights to an investee, the Group considers all facts and circumstances when assessing whether the Group has power over the investee, including:

- i) the contractual arrangement with the other voting rights holders of the investee,
- ii) rights arising from other contractual arrangements, and
- iii) the voting rights and potential voting rights held by Group.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI SIGNIFIKAN
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**2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

b. Prinsip-prinsip konsolidasi (lanjutan)

b. Principles of consolidation (continued)

Kelompok Usaha menilai kembali apakah mereka mengendalikan investee jika fakta dan keadaan mengindikasikan adanya perubahan terhadap satu atau lebih dari ketiga elemen dari pengendalian. Konsolidasi atas Entitas-entitas Anak dimulai sejak Kelompok Usaha memperoleh pengendalian atas entitas anak dan berhenti pada saat Kelompok Usaha kehilangan pengendalian atas entitas anak. Aset, liabilitas, penghasilan dan beban dari entitas anak yang diakuisisi pada tahun tertentu disertakan dalam laporan keuangan konsolidasian sejak tanggal Kelompok Usaha memperoleh kendali sampai tanggal Kelompok usaha tidak lagi mengendalikan entitas anak tersebut.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of Subsidiaries begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Laba rugi dan setiap komponen dari penghasilan komprehensif lain ("PKL") diatribusikan kepada pemilik entitas induk dari Kelompok Usaha dan kepentingan nonpengendali ("KNP"), meskipun hal tersebut mengakibatkan KNP memiliki saldo defisit. Bila dipandang perlu, penyesuaian dilakukan terhadap laporan keuangan entitas anak untuk diselaraskan dengan kebijakan akuntansi Kelompok Usaha.

Profit or loss and each component of other comprehensive income ("OCI") is attributed to the equity holders of the Group's parent company and non-controlling interests ("NCI"), even though results in NCI having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies.

Seluruh saldo akun, transaksi antar perusahaan yang signifikan, dan laba atau rugi hasil transaksi dari intra Kelompok Usaha yang belum direalisasi dan dividen dieliminasi pada saat konsolidasi.

All significant accounts, transactions between entities, and unrealized gain or losses resulting from intra-Group transactions and dividends are eliminated in consolidation.

Perubahan dalam bagian kepemilikan entitas induk pada entitas anak yang tidak mengakibatkan hilangnya pengendalian, dicatat sebagai transaksi ekuitas. Bila kehilangan pengendalian atas suatu entitas anak, maka Kelompok Usaha menghentikan pengakuan atas aset (termasuk *goodwill*), liabilitas dan komponen lain dari ekuitas terkait, dan selisihnya diakui pada laba rugi. Bagian dari investasi yang tersisa diakui pada nilai wajar.

A change in the parent's ownership interest in a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it derecognizes the related assets (including goodwill), liabilities, NCI and other component of equity, while the difference is recognized in the profit or loss. Any investment retained is recognized at fair value.

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

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

c. Investasi Saham

c. Investment in Shares of Stock

Penyertaan saham pada entitas dimana Kelompok Usaha tidak memiliki pengaruh yang signifikan dicatat sesuai dengan PSAK No. 71.

Investment in shares of stock of entity wherein the Group does not have significant influence are accounted for in accordance with PSAK No. 71.

Entitas asosiasi adalah entitas yang terhadapnya Kelompok Usaha memiliki pengaruh signifikan. Pengaruh signifikan adalah kekuasaan untuk berpartisipasi dalam keputusan kebijakan keuangan dan operasional investee, tetapi tidak mengendalikan atau mengendalikan bersama atas kebijakan tersebut.

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and policy decisions of the investee, but is not control or joint control over those policies.

Ventura bersama adalah salah satu tipe pengaturan bersama yang mengatur bahwa para pihak yang memiliki pengendalian bersama atas pengaturan memiliki hak atas aset neto ventura bersama. Pengendalian bersama adalah persetujuan kontraktual untuk berbagi pengendalian atas suatu pengaturan, yang ada hanya ketika keputusan mengenai aktivitas relevan mensyaratkan persetujuan dengan suara bulat dari seluruh pihak yang berbagi pengendalian.

A joint venture is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint venture. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control.

Pertimbangan yang dibuat dalam menentukan pengaruh signifikan adalah serupa dengan hal-hal yang diperlukan dalam menentukan kendali atas entitas anak.

The considerations made in determining significant influence are similar to those necessary to determine control over subsidiaries.

Investasi Kelompok Usaha pada entitas asosiasi dicatat dengan menggunakan metode ekuitas. Dalam metode ekuitas, investasi awalnya diakui pada harga perolehan. Nilai tercatat investasi disesuaikan untuk mengakui perubahan bagian Kelompok Usaha atas aset neto entitas asosiasi sejak tanggal perolehan. Goodwill yang terkait dengan entitas asosiasi termasuk dalam jumlah tercatat investasi dan tidak diamortisasi maupun diuji secara individual untuk penurunan nilai.

The Group's investment in its associate is accounted for using the equity method. 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 since the acquisition date. Goodwill relating to the associate is included in the carrying amount of the investment and is neither amortized nor tested for impairment individually.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI
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c. Investasi Saham (lanjutan)

Laba rugi konsolidasian mencerminkan bagian dari Kelompok Usaha atas hasil operasi dari entitas asosiasi. Perubahan PKL dari entitas asosiasi disajikan sebagai bagian dari PKL Kelompok Usaha. Selain itu, bila terdapat perubahan yang diakui langsung pada ekuitas entitas asosiasi, Kelompok Usaha mengakui bagiannya atas perubahan, jika sesuai, dalam laporan perubahan ekuitas konsolidasian. Laba atau rugi yang belum direalisasi sebagai hasil dari transaksi-transaksi antara Kelompok Usaha dengan entitas asosiasi dieliminasi sesuai dengan kepentingan dalam entitas asosiasi.

Gabungan bagian Kelompok Usaha atas laba rugi entitas asosiasi disajikan pada muka laporan laba rugi dan penghasilan komprehensif lain konsolidasian (sebagai laba atau rugi) di luar laba usaha dan mencerminkan laba atau rugi setelah pajak dan kepentingan nonpengendali pada entitas anak dari entitas asosiasi.

Laporan keuangan entitas asosiasi disusun atas tahun pelaporan yang sama dengan Kelompok Usaha.

Setelah penerapan metode ekuitas, Kelompok Usaha menentukan apakah diperlukan untuk mengakui tambahan rugi penurunan nilai atas investasi Kelompok Usaha dalam entitas asosiasi. Kelompok Usaha menentukan pada setiap tanggal pelaporan apakah terdapat bukti yang obyektif yang mengindikasikan bahwa investasi dalam entitas asosiasi mengalami penurunan nilai. Dalam hal ini, Kelompok Usaha menghitung jumlah penurunan nilai berdasarkan selisih antara jumlah terpulihkan atas investasi dalam entitas asosiasi dan nilai tercatatnya dan mengakuinya dalam laba rugi.

Pada saat kehilangan pengaruh signifikan atas entitas asosiasi, Kelompok Usaha mengukur dan mengakui bagian investasi tersisa pada nilai wajar. Selisih antara nilai tercatat entitas asosiasi dan nilai wajar investasi yang tersisa dan penerimaan dari pelepasan investasi diakui pada laba rugi.

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

**c. Investment in Shares of Stock
(continued)**

The consolidated profit or loss reflects the Group's share of the results of operations of the associate. Any change in OCI of the associate is presented as part of the Group's OCI. In addition, when there has been a change recognized directly in the equity of the associate, the Group recognizes its share of any changes, when applicable, in the consolidated statement of changes in equity. Unrealized gains and losses resulting from transactions between the Group and the associate are eliminated to the extent of the interest in the associate.

The aggregate of the Group's share of profit or loss of an associate is shown on the face of the consolidated statement of profit or loss and other comprehensive income (as profit or loss) outside operating profit and represents profit or loss after tax and NCI in the subsidiaries of the associate.

The financial statements of the associate are prepared for the same reporting period of the Group.

After application of the equity method, the Group determines whether it is necessary to recognize an additional impairment loss on the Group's investment in its associate. The Group determines at each reporting date whether there is any objective evidence that the investment in the associate is impaired. If this is the case, the Group calculates the amount of impairment as the difference between the recoverable amount of the investment in associate and its carrying value, and recognizes the amount in profit or loss.

Upon loss of significant influence over the associate, the Group measures and recognizes any retained investment at its fair value. Any difference between the carrying amount of the associate and the fair value of the retained investment and proceeds from disposal is recognized in profit or loss.

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

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

d. Klasifikasi lancar dan tak lancar

Kelompok usaha menyajikan aset dan liabilitas dalam laporan posisi keuangan konsolidasian berdasarkan klasifikasi lancar/tak lancar. Suatu aset disajikan lancar bila:

- i) akan direalisasi, dijual atau dikonsumsi dalam siklus operasi normal,
- ii) untuk diperdagangkan,
- iii) akan direalisasi dalam 12 bulan setelah tanggal pelaporan, atau
- iv) Kas atau setara kas kecuali yang dibatasi penggunaannya atau akan digunakan untuk melunasi suatu liabilitas dalam paling lambat 12 bulan setelah tanggal pelaporan.

Seluruh aset lain diklasifikasikan sebagai tidak lancar.

Suatu liabilitas disajikan lancar bila:

- i) akan dilunasi dalam siklus operasi normal;
- ii) untuk diperdagangkan;
- iii) akan dilunasi dalam 12 bulan setelah tanggal pelaporan; atau
- iv) tidak ada hak tanpa syarat untuk menangguhkan pelunasannya dalam paling tidak 12 bulan setelah tanggal pelaporan.

Seluruh liabilitas lain diklasifikasikan sebagai tidak lancar.

Aset dan kewajiban pajak tangguhan diklasifikasikan sebagai aset dan kewajiban tidak lancar dan kewajiban jangka panjang.

e. Kombinasi bisnis dan goodwill

Kombinasi bisnis, jika ada, dicatat dengan menggunakan metode akuisisi. Biaya perolehan dari sebuah akuisisi diukur pada nilai agregat imbalan yang dialihkan, diukur pada nilai wajar pada tanggal akuisisi dan jumlah setiap KNP pada pihak yang diakuisisi. Untuk setiap kombinasi bisnis, pihak pengakuisisi mengukur KNP pada entitas yang diakuisisi baik pada nilai wajar ataupun pada proporsi kepemilikan KNP atas aset neto yang teridentifikasi dari entitas yang diakuisisi. Biaya-biaya akuisisi yang timbul dibebankan langsung dan disertakan dalam beban-beban administrasi.

d. Current and non-current classification

The Group presents assets and liabilities in the statement of financial position based on current/non-current classification. An asset is current when it is:

- i) expected to be realised or intended to be sold or consumed in the normal operating cycle,
- ii) held primarily for the purpose of trading,
- iii) expected to be realised within 12 months after the reporting period, or
- iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

All other assets are classified as non-current.

A liability is current when it is:

- i) expected to be settled in the normal operating cycle;
- ii) held primarily for trading;
- iii) due to be settled within 12 months after the reporting period; or
- iv) there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

e. Business combinations and goodwill

Business combinations, if any, are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, measured at acquisition date fair value, and the amount of any NCI in the acquiree. For each business combination, the acquirer selects whether it measures the NCI in the acquiree either at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition costs incurred are directly expensed and included in administrative expenses.

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

e. Kombinasi bisnis dan goodwill (lanjutan)

**e. Business combinations and goodwill
(continued)**

Kelompok usaha menentukan bahwa mereka telah mengakuisisi bisnis ketika rangkaian aktivitas dan aset yang diakuisisi mencakup input dan proses substantif yang bersama-sama secara signifikan berkontribusi pada kemampuan untuk menghasilkan output. Proses yang diperoleh adalah substantif jika penting bagi kemampuan untuk terus menghasilkan output, dan input yang diperoleh mencakup tenaga kerja yang terorganisir dengan keterampilan, pengetahuan, atau pengalaman yang diperlukan untuk melakukan proses itu atau secara signifikan berkontribusi pada kemampuan untuk terus menghasilkan output dan dianggap unik atau langka atau tidak dapat diganti tanpa biaya, usaha, atau penundaan yang signifikan dalam kemampuan untuk terus menghasilkan output.

The Group determines that it has acquired a business when the acquired set of activities and assets include an input and a substantive process that together significantly contribute to the ability to create outputs. The acquired process is considered substantive if it is critical to the ability to continue producing outputs, and the inputs acquired include an organized workforce with the necessary skills, knowledge, or experience to perform that process or it significantly contributes to the ability to continue producing outputs and is considered unique or scarce or cannot be replaced without significant cost, effort, or delay in the ability to continue producing outputs.

Ketika melakukan akuisisi atas sebuah bisnis, Kelompok Usaha mengklasifikasikan dan menentukan aset keuangan yang diperoleh dan liabilitas keuangan yang diambil alih berdasarkan pada persyaratan kontraktual, kondisi ekonomi dan kondisi terkait lain yang ada pada tanggal akuisisi.

When the Group acquires a business, it assesses the financial assets acquired and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date.

Dalam suatu kombinasi bisnis yang dilakukan secara bertahap, Kelompok Usaha mengukur kembali kepentingan ekuitas yang dimiliki sebelumnya pada pihak yang diakuisisi pada nilai wajar tanggal akuisisi dan mengakui keuntungan atau kerugian yang dihasilkan.

If the business combination is achieved in stages, the acquisition date fair value of the Group's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date through profit or loss.

Setiap imbalan kontinjensi yang akan ditransfer oleh pengakuisisi akan diakui pada nilai wajar pada tanggal akuisisi. Imbalan kontinjensi yang diklasifikasikan sebagai ekuitas tidak diukur kembali dan penyelesaian selanjutnya adalah diperhitungkan dalam ekuitas. Imbalan kontinjensi yang diklasifikasikan sebagai aset atau liabilitas yaitu instrumen keuangan dan dalam lingkup PSAK 71, diukur pada nilai wajar dengan perubahan nilai wajar yang diakui dalam laba rugi sesuai dengan PSAK 71. Imbalan kontinjensi lain yang tidak termasuk dalam PSAK 71 diukur sebesar nilai wajar pada setiap tanggal pelaporan dengan perubahan nilai wajar yang diakui pada laba rugi.

Any contingent consideration to be transferred by the acquirer will be recognized at fair value at the acquisition date. Contingent consideration classified as equity is not re-measured and its subsequent settlement is accounted for within equity. Contingent consideration classified as an asset or liability that is a financial instrument and within the scope of PSAK 71, is measured at fair value with the changes in fair value recognized in the statement of profit or loss in accordance with PSAK 71. Other contingent consideration that is not within the scope of PSAK 71 is measured at fair value at each reporting date with changes in fair value recognized in profit or loss.

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e. Kombinasi bisnis dan goodwill (lanjutan)

Bila pencatatan awal kombinasi bisnis belum dapat diselesaikan pada tanggal pelaporan, Kelompok Usaha melaporkan jumlah sementara bagi pos yang pencatatannya belum dapat diselesaikan tersebut.

Periode pengukuran adalah periode setelah tanggal akuisisi yang didalamnya Kelompok Usaha dapat melakukan penyesuaian atas jumlah sementara yang diakui dalam kombinasi bisnis tersebut. Selama periode pengukuran, Kelompok Usaha mengakui penambahan aset atau liabilitas bila terdapat informasi terbaru yang diperoleh mengenai fakta dan keadaan pada tanggal akuisisi, yang bila diketahui pada saat itu, akan menyebabkan pengakuan atas aset dan liabilitas pada tanggal tersebut.

Periode pengukuran berakhir pada saat pengakuisisi menerima informasi yang diperlukan mengenai fakta dan keadaan pada tanggal akuisisi atau mengetahui bahwa informasi lainnya tidak dapat diperoleh, namun tidak lebih dari satu tahun dari tanggal akuisisi.

Pada tanggal akuisisi, goodwill awalnya diukur pada harga perolehan yang merupakan selisih lebih nilai agregat dari imbalan yang dialihkan dan jumlah setiap KNP atas selisih jumlah dari aset teridentifikasi yang diperoleh dan liabilitas yang diambil alih.

Jika imbalan tersebut lebih rendah dari nilai wajar aset neto entitas anak yang diakuisisi, selisih tersebut diakui pada laba rugi sebagai keuntungan dari pembelian dengan diskon setelah sebelumnya manajemen melakukan penilaian atas identifikasi dan nilai wajar dari aset yang diperoleh dan liabilitas yang diambil alih.

Setelah pengakuan awal, goodwill diukur pada jumlah tercatat dikurangi akumulasi kerugian penurunan nilai. Untuk tujuan uji penurunan nilai, goodwill yang diperoleh dari suatu kombinasi bisnis, sejak tanggal akuisisi dialokasikan kepada setiap Unit Penghasil Kas ("UPK") dari Kelompok Usaha yang diharapkan akan bermanfaat dari sinergi kombinasi tersebut, terlepas dari apakah aset atau liabilitas lain dari pihak yang diakuisisi ditetapkan atas UPK tersebut.

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

**e. Business combinations and goodwill
(continued)**

If the initial accounting for a business combination is incomplete by the end of the reporting, the Group reports provisional amounts for the items for which the accounting is incomplete.

The measurement period is the period after the acquisition date during which the Group may adjust the provisional amounts recognized for a business combination. During the measurement period, the Group recognizes additional assets or liabilities if new information is obtained about facts and circumstances that existed as of the acquisition date and, if known, would have resulted in the recognition of those assets and liabilities as of that date.

The measurement period ends as soon as the acquirer receives the information it was seeking about facts and circumstances that existed as of the acquisition date or learns that more information is not obtainable but shall not exceed one year from the acquisition date.

At acquisition date, goodwill is initially measured at cost being the excess of the aggregate of the consideration transferred and the amount recognized for NCI over the net identifiable assets acquired and liabilities assumed.

If this consideration is lower than the fair value of the net assets of the subsidiary acquired, the difference is recognized in profit or loss as gain on bargain purchase after previously assessing the identification and fair value measurement of the acquired assets and the assumed liabilities.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's Cash-generating Units ("CGU") that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those CGUs.

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

e. Kombinasi bisnis dan goodwill (lanjutan)

Jika *goodwill* telah dialokasikan pada suatu UPK dan operasi tertentu atas UPK tersebut dihentikan, maka *goodwill* yang diasosiasikan dengan operasi yang dihentikan tersebut termasuk dalam jumlah tercatat operasi tersebut ketika menentukan keuntungan atau kerugian dari pelepasan. *Goodwill* yang dilepaskan tersebut diukur berdasarkan nilai relatif operasi yang dihentikan dan porsi UPK yang ditahan.

Kombinasi bisnis antara entitas sepengendali

Kombinasi bisnis entitas sepengendali dicatat dengan menggunakan metode penyatuan kepentingan, dimana selisih antara jumlah imbalan yang dialihkan dengan jumlah tercatat aset neto entitas yang diakuisisi diakui sebagai bagian dari Tambahan Modal Disetor pada akun "Komponen Ekuitas Lainnya" pada laporan posisi keuangan konsolidasian.

Dalam menerapkan metode penyatuan kepemilikan tersebut, unsur-unsur laporan keuangan dari entitas yang bergabung disajikan seolah-olah penggabungan tersebut telah terjadi sejak awal periode entitas yang bergabung berada dalam kesepengendalian.

f. Transaksi dan Saldo Dalam Mata Uang Asing

Kelompok Usaha menentukan bahwa mata uang fungsionalnya adalah Rupiah. Transaksi dalam mata uang asing selain Rupiah dicatat berdasarkan kurs yang berlaku pada tanggal transaksi.

Pada tanggal pelaporan, aset dan liabilitas moneter dalam mata uang asing dijabarkan ke Rupiah dengan menggunakan kurs tengah terakhir yang dipublikasikan oleh Bank Indonesia pada tahun tersebut. Laba atau rugi selisih kurs yang dihasilkan diakui dalam laba atau rugi tahun berjalan.

Kurs mata uang asing yang digunakan pada tanggal 31 Desember 2021 dan 2020 adalah:

	31 Desember/December 31,		
	2021	2020	
1 Dolar Amerika Serikat/Rupiah	14.269	14.109	United State Dollar 1/Rupiah
1 Euro/Rupiah	16.127	17.330	Euro 1/Rupiah

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

**e. Business combinations and goodwill
(continued)**

Where goodwill forms part of a CGU and part of the operations within that CGU is disposed of, the goodwill associated with the operation disposed of is included in the carrying amount of the operation when determining the gain or loss on disposal of the operation. Goodwill disposed of in this circumstance is measured based on the relative values of the operation disposed of and the portion of the CGU retained.

Business combinations among entities under common control

Business combinations under common control are accounted for using the pooling-of-interests method, whereby the difference between the considerations transferred and the book value of the net assets of the acquiree is recognized as part of Additional Paid-in Capital in the account of "Other Component of Equity" in the consolidated statement of financial position.

In applying the pooling-of-interests method, components of the financial statements of combined entities are presented in such a manner as if the combination has already happened since the beginning of the period entities under common control.

f. Transactions and Balances in Foreign Currencies

The Group determines that its functional currency is Rupiah. Transactions in currencies other than Rupiah are recorded at the prevailing rates of exchange in effect on the date of transactions.

As of reporting date, monetary asset and liabilities denominated in foreign currencies are translated to Rupiah using the last middle exchange rates published by Bank Indonesia on those years. The resulting net foreign exchange gains or losses are recognized in current year's profit or loss.

The exchange rate used at December 31, 2021 and 2020:

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

**f. Transaksi dan Saldo Dalam Mata Uang Asing
(lanjutan)**

**f. Transactions and Balances in Foreign
Currencies (continued)**

Kurs mata uang asing yang digunakan pada tanggal 31 Desember 2021 dan 2020 adalah:

The exchange rate used at December 31, 2021 and 2020:

	31 Desember/December 31,		
	2021	2020	
1 Pound Sterling Inggris /Rupiah	19.200	19.085	Great Britain Pound Sterling 1 /Rupiah
1 Dolar Singapura/Rupiah	10.534	10.644	Singapore Dollar 1/Rupiah

g. Transaksi dengan Pihak-pihak Berelasi

g. Transactions with related party

Kelompok Usaha melakukan transaksi dengan pihak berelasi sesuai Pernyataan Standar Akuntansi Keuangan ("PSAK") No. 7: Pengungkapan Pihak-pihak Berelasi. Transaksi dengan pihak berelasi dilakukan berdasarkan persyaratan yang disetujui oleh para pihak, di mana persyaratan tersebut mungkin tidak sama dengan persyaratan transaksi lain yang dilakukan dengan pihak yang tidak berelasi.

The group has transactions with related parties, as defined in Pernyataan Standar Akuntansi Keuangan ("PSAK") No. 7: Related Parties Disclosure. The transactions are made based on terms agree by the parties, which may not be the same as those of the transactions between unrelated parties.

Seluruh transaksi dan saldo yang signifikan dengan pihak-pihak berelasi diungkapkan dalam Catatan atas laporan keuangan konsolidasian yang relevan.

All significant transactions and balances with related parties are disclosed in the relevant Notes to the consolidated financial statements.

h. Kas dan setara kas

h. Cash and cash equivalents

Kas dan setara kas terdiri atas kas dan bank dan deposito berjangka dengan jangka waktu 3 bulan atau kurang sejak saat penempatan dan tidak digunakan sebagai jaminan atas pinjaman dan tidak dibatasi penggunaannya.

Cash and cash equivalents include cash on hand and in banks and time deposits with maturity periods of 3 months or less at the time of placement and not used as collateral and unrestricted in use.

i. Investasi jangka pendek

i. Short-term investment

Investasi jangka pendek dalam bentuk deposito berjangka dengan jangka waktu lebih dari tiga bulan dan kurang dari satu tahun sejak saat ditempatkan, dan tidak digunakan sebagai jaminan atas pinjaman, serta tidak dibatasi penggunaannya, dinyatakan sebesar nilai nominal.

Short-term investment in the form of time deposit with maturity period of more than three months and less than one year at the time of placement, and are not pledged as collateral and unrestricted, are stated at nominal value.

j. Piutang

j. Receivables

Piutang usaha dan piutang lain-lain pada awalnya diakui sebesar nilai wajar dan kemudian diukur pada biaya perolehan diamortisasi dengan menggunakan metode Suku Bunga Efektif ("SBE"), dikurangi dengan penyisihan untuk penurunan nilai.

Trade receivables and other receivables are recognized initially at fair value and subsequently measured at amortized cost using the Effective Interest Rate ("EIR") method, less provision for impairment.

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j. Piutang (lanjutan)

Jika piutang diharapkan tertagih dalam satu tahun atau kurang (atau dalam siklus normal operasi dari bisnis jika lebih lama), piutang tersebut dikelompokkan sebagai aset lancar. Jika lebih, piutang tersebut disajikan sebagai aset tidak lancar.

k. Persediaan

Persediaan dinyatakan sebesar nilai yang lebih rendah antara biaya perolehan atau nilai realisasi neto (*the lower cost or net realizable value*) dan meliputi seluruh biaya pembelian, biaya konversi dan biaya lain yang terjadi untuk membawa persediaan ke lokasi dan kondisinya yang sekarang. Biaya persediaan barang jadi ditentukan dengan menggunakan metode rata-rata tertimbang dan biaya persediaan bahan pembantu dan lainnya ditentukan dengan menggunakan metode rata-rata bergerak. Nilai realisasi neto persediaan adalah estimasi harga jual dalam kegiatan usaha biasa dikurangi estimasi biaya penyelesaian dan estimasi biaya yang diperlukan untuk membuat penjualan.

Penyisihan persediaan usang dan/atau penurunan nilai persediaan, disisihkan berdasarkan hasil penelaahan berkala atas kondisi fisik persediaan dan nilai realisasi neto persediaan.

l. Aset Biologis

Aset biologis Kelompok Usaha adalah produk agrikultur utama dari tanaman produktif, yaitu tandan buah segar (TBS), getah karet, daun teh basah (DTB), kakao, biji kopi, hortikultura, kelapa hibrida dan kelapa benih dan tebu.

Aset biologis dinyatakan sebesar nilai wajar dikurangi biaya untuk menjual. Keuntungan atau kerugian yang timbul pada pengakuan awal produk agrikultur pada nilai wajar dikurangi biaya untuk menjual dan dari perubahan nilai wajar dikurangi biaya untuk menjual dari aset biologis pada setiap tanggal pelaporan dimasukkan dalam laba rugi pada tahun terjadinya.

Nilai wajar dari produk agrikultur, termasuk produk yang tumbuh dan sudah dipanen dari tanaman produktif kelapa sawit, karet, teh, kakao, kopi, hortikultura, kelapa hibrida, kelapa benih dan tebu ditentukan pada *Level 2* dengan menerapkan estimasi volume produksi terhadap

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

j. Receivables (continued)

If the expected uncollectible accounts receivable within one year or less (or in the normal operating cycle of the business if longer), the receivables are classified as current assets. If so, these receivables are presented as non-current assets.

k. Inventories

Inventories are stated at the lower of cost or net realizable value and covered all the cost of purchase, conversion cost and other cost that take the inventory to its location and its condition now. Cost of the finished goods inventories is determined using the weighted average method and cost of the supporting goods and other inventories is determined using the moving average method. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

Allowance for inventory obsolescence and/or decline in market value is provided based on periodic reviews of the physical condition and net realizable value of the inventories.

l. Biological Assets

The Group's biological assets comprise primary agriculture produce of the bearer plants, namely fresh fruit bunches (FFB), sap rubber, wet tea leave (WTL), cocoa, coffee bean, horticulture, hybrid coconut, coconut seed and sugarcane.

Biological assets are stated at fair value less costs to sell. Gains or losses arising on initial recognition of agricultural produce at fair value less costs to sell and from the change in fair value less costs to sell of the biological assets at each reporting date are included in the profit or loss for the year in which they arise.

The fair value of the agriculture produce, including growing produce and harvested produce, of oil palm bearer plants, rubber, tea, cocoa, coffee, horticulture, hybrid coconut, palm plants and cane bearer plants is determined at Level 2 by applying the

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(lanjutan)**

l. Aset Biologis (lanjutan)

harga pasar yang berlaku pada tanggal pelaporan. Biaya untuk menjual adalah biaya inkremental yang diatribusikan secara langsung untuk pelepasan aset, tidak termasuk beban pembiayaan dan pajak penghasilan.

m. Instrumen Keuangan

Aset Keuangan

Instrumen keuangan adalah setiap kontrak yang menambah nilai aset keuangan bagi satu entitas dan liabilitas keuangan atau ekuitas bagi entitas lain.

Pengakuan dan Pengukuran Awal

Pada pengakuan awal, Kelompok Usaha mengukur aset keuangan pada nilai wajarnya ditambah biaya transaksi, dalam hal aset keuangan tidak diukur pada NWLR. Piutang usaha yang tidak mengandung komponen pembiayaan yang signifikan, dimana Kelompok Usaha telah menerapkan cara praktis, diukur pada harga transaksi yang ditentukan sesuai PSAK 72.

Agar aset keuangan diklasifikasikan dan diukur pada biaya perolehan diamortisasi atau NWPKL, aset keuangan harus menghasilkan arus kas yang SPPB dari pokok belum dilunasi. Penilaian ini disebut sebagai uji SPPB dan dilakukan pada tingkat instrumen.

Model bisnis Kelompok Usaha untuk mengelola aset keuangan mengacu pada bagaimana mereka mengelola aset keuangannya untuk menghasilkan arus kas. Model bisnis menentukan apakah arus kas akan dihasilkan dari penerimaan arus kas kontraktual, penjualan aset keuangan, atau keduanya.

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

l. Biological Assets (continued)

estimated volume of the produce to the market price applicable at the reporting date. Costs to sell are the incremental costs directly attributable to the disposal of an asset, excluding finance costs and income taxes.

m. Financial Instruments

Financial Assets

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Initial Recognition and Measurement

At initial recognition, the Group measures a financial asset at its fair value plus transaction costs, in the case of a financial asset not at FVTPL. Trade receivables that do not contain a significant financing component, for which the Group has applied the practical expedient are measured at the transaction price determined under PSAK 72.

In order for a financial asset to be classified and measured at amortized cost or FVOCI, it needs to give rise to cash flows that are SPPI on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

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

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

m. Instrumen Keuangan (lanjutan)

m. Financial Instruments (continued)

Aset Keuangan (lanjutan)

Financial Assets (continued)

Pengukuran Selanjutnya

Subsequent Measurement

Untuk tujuan pengukuran selanjutnya, aset keuangan diklasifikasikan dalam empat kategori:

For purposes of subsequent measurement, financial assets are classified in four categories:

- Aset keuangan pada biaya perolehan diamortisasi (instrumen utang),
- Aset keuangan pada NWPKL dengan reklasifikasi ke keuntungan dan kerugian kumulatif (instrumen utang),
- Aset keuangan pada NWPKL tanpa reklasifikasi ke keuntungan dan kerugian kumulatif atas pelepasan (instrumen ekuitas), dan
- NWLR.

- Financial assets at amortized cost (debt instruments),
- Financial assets at FVOCI with recycling of cumulative gains and losses (debt instruments),
- Financial assets designated at FVOCI with no recycling of cumulative gains and losses upon derecognition (equity instruments), and
- FVTPL.

Pengukuran selanjutnya dari aset keuangan tergantung kepada klasifikasi masing-masing aset keuangan seperti berikut ini:

The subsequent measurement of financial assets depends on their classification as described below:

Aset keuangan pada biaya perolehan diamortisasi (instrumen utang)

Financial assets at amortized cost (debt instruments)

Kelompok Usaha mengukur aset keuangan pada biaya perolehan diamortisasi jika kedua kondisi berikut terpenuhi:

The Group measures financial assets at amortized cost if both of the following conditions are met:

- Aset keuangan dimiliki dalam model bisnis dengan tujuan untuk memiliki aset keuangan dalam rangka mendapatkan arus kas kontraktual, dan
- Persyaratan kontraktual dari aset keuangan menghasilkan arus kas pada tanggal tertentu yang merupakan SPPB dari jumlah pokok terutang.

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.

Aset keuangan yang diukur pada biaya perolehan diamortisasi selanjutnya diukur dengan menggunakan metode suku bunga efektif ("SBE") dan menjadi subjek penurunan nilai. Keuntungan dan kerugian diakui dalam laba rugi pada saat aset dihentikan pengakuannya, dimodifikasi atau diturunkan nilainya.

Financial assets at amortized cost are subsequently measured using the effective interest rate ("EIR") method and are subject to impairment. Gains and losses are recognized in profit or loss when the asset is derecognized, modified or impaired.

Aset keuangan Kelompok Usaha yang diukur pada biaya perolehan diamortisasi termasuk piutang usaha dan lain-lain, piutang plasma, dan pinjaman kepada pihak berelasi yang merupakan bagian dari aset keuangan tidak lancar lainnya.

The Group's financial assets at amortized cost includes trade and other receivables, plasma receivables, and loans to related parties under other non-current financial assets.

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

m. Instrumen Keuangan (lanjutan)

m. Financial Instruments (continued)

Aset Keuangan (lanjutan)

Financial Assets (continued)

Aset keuangan pada NWPKL tanpa reklasifikasi keuntungan dan kerugian kumulatif setelah pelepasan (instrumen ekuitas)

Financial assets designated at FVOCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)

Pada pengakuan awal, Kelompok Usaha dapat memilih untuk menetapkan klasifikasi yang takterbatalkan atas investasi pada instrumen ekuitas sebagai NWPKL jika memenuhi definisi ekuitas sesuai PSAK 50 dan tidak dimiliki untuk diperdagangkan. Klasifikasi ditentukan atas basis instrumen per instrumen.

Upon initial recognition, the Group can elect to classify irrevocably its investments in equity instruments at FVOCI when they meet the definition of equity under PSAK 50 and are not held for trading. The classification is determined on an instrument-by-instrument basis.

Keuntungan dan kerugian atas aset keuangan ini tidak pernah direklasifikasi ke laba rugi, dan aset keuangan ini tidak menjadi subjek penurunan nilai. Dividen diakui sebagai penghasilan lain-lain dalam laba rugi pada saat hak atas pembayaran telah ditetapkan.

Gains and losses on these financial assets are never recycled to profit or loss, and these financial assets are not subject to impairment assessment. Dividends are recognized as other income in the profit or loss when the right of payment has been established.

Kelompok Usaha memilih untuk mengklasifikasi secara takterbatalkan investasi ekuitas yang tidak terdaftar di bursa masuk dalam kategori ini.

The Group elected to classify irrevocably its non-listed equity investments under this category.

Penghentian Pengakuan

Derecognition

Aset keuangan (atau, sesuai dengan kondisinya, bagian dari aset keuangan atau bagian dari kelompok aset keuangan serupa) terutama dihentikan pengakuannya (yaitu, dihapuskan dari laporan posisi keuangan konsolidasian Kelompok Usaha) ketika:

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Group's consolidated statement of financial position) when:

- Hak untuk menerima arus kas dari aset telah berakhir atau
- Kelompok Usaha telah mengalihkan haknya untuk menerima arus kas dari aset atau menanggung kewajiban untuk membayar arus kas yang diterima tersebut secara penuh tanpa penundaan yang material kepada pihak ketiga berdasarkan kesepakatan 'pass-through', dan salah satu dari (a) Kelompok Usaha telah mengalihkan secara substansial seluruh risiko dan manfaat atas aset, atau (b) Kelompok Usaha tidak mengalihkan maupun tidak memiliki secara substansial atas seluruh risiko dan manfaat atas aset, tetapi telah mengalihkan kendali atas aset.

- *The rights to receive cash flows from the asset have expired*
or
- *The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset*

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING
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m. Instrumen Keuangan (lanjutan)

m. Financial Instruments (continued)

Aset Keuangan (lanjutan)

Financial Assets (continued)

Penghentian Pengakuan (lanjutan)

Derecognition (continued)

Ketika Kelompok Usaha telah mengalihkan haknya untuk menerima arus kas dari suatu aset atau telah menandatangani kesepakatan 'pass-through', Kelompok Usaha mengevaluasi jika, dan sejauh mana, Kelompok Usaha masih mempertahankan risiko dan manfaat atas kepemilikan aset. Ketika Kelompok Usaha tidak mengalihkan maupun seluruh risiko dan manfaat atas aset dipertahankan secara substansial, maupun tidak mengalihkan kendali atas aset, Kelompok Usaha tetap mengakui aset yang dialihkan sebesar keterlibatan berkelanjutan. Dalam kasus tersebut, Kelompok Usaha juga mengakui liabilitas terkait. Aset yang dialihkan dan liabilitas terkait diukur dengan basis yang mencerminkan hak dan kewajiban yang masih dipertahankan oleh Kelompok Usaha.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognize the transferred asset to the extent of its continuing involvement. In that case, the Group also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Keterlibatan berkelanjutan dalam bentuk jaminan atas aset yang ditransfer, diukur pada nilai yang lebih rendah antara jumlah tercatat awal aset dan jumlah maksimum imbalan yang dibutuhkan oleh Kelompok Usaha untuk membayar kembali.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

Penurunan Nilai

Impairment

Kelompok Usaha mengakui penyisihan KKE untuk semua instrumen utang yang bukan diukur pada NWLR dan kontrak jaminan keuangan. KKE ditentukan atas perbedaan antara arus kas kontraktual menurut kontrak dan semua arus kas yang diharapkan akan diterima oleh Kelompok Usaha, yang didiskontokan dengan perkiraan SBE orisinal. Arus kas yang diharapkan mencakup setiap arus kas dari penjualan agunan yang dimiliki atau perbaikan kredit lainnya yang merupakan bagian yang tidak terpisahkan dalam ketentuan kontrak.

The Group recognizes an allowance for ECL for all debt instruments not held at FVTPL and financial guarantee contracts. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original EIR. The expected cash flows include any cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

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

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

m. Instrumen Keuangan (lanjutan)

m. Financial Instruments (continued)

Aset Keuangan (lanjutan)

Financial Assets (continued)

Penurunan Nilai (lanjutan)

Impairment

KKE diakui dalam dua tahap. Bila belum terdapat peningkatan risiko kredit signifikan sejak pengakuan awal, KKE diakui untuk kerugian kredit yang dihasilkan dari peristiwa gagal bayar yang mungkin terjadi dalam jangka waktu 12 bulan ke depan (KKE 12 bulan). Namun, bila telah terdapat peningkatan signifikan risiko kredit sejak pengakuan awal, penyisihan kerugian diakui untuk kerugian kredit yang diperkirakan selama sisa umur aset, tanpa mempertimbangkan waktu gagal bayar (KKE sepanjang umurnya).

ECLs are recognized in two stages. When there have been significant increases in credit risks since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). But, when there have been significant increases in credit risks since initial recognition, a loss allowance is recognized for credit losses expected over the remaining life of the asset, irrespective of timing of the default (a lifetime ECL).

Karena piutang usaha dan piutang lain-lainnya tidak memiliki komponen pembiayaan signifikan, Kelompok Usaha menerapkan pendekatan yang disederhanakan dalam perhitungan KKE. Oleh karena itu, Kelompok Usaha tidak menelusuri perubahan dalam risiko kredit, namun justru mengakui penyisihan kerugian berdasarkan KKE sepanjang umurnya pada setiap tanggal pelaporan. Kelompok Usaha membentuk matriks provisi berdasarkan pengalaman kerugian kredit masa lampau, disesuaikan dengan perkiraan masa depan (*forward-looking*) atas faktor yang spesifik untuk debitur dan lingkungan ekonomi.

Because its trade and other receivables do not contain significant financing component, the Group applies a simplified approach in calculating ECL. Therefore, the Group does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECL at each reporting date. The Group established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

Liabilitas Keuangan

Financial Liabilities

Pengakuan dan Pengukuran Awal

Initial Recognition and Measurement

Liabilitas keuangan diklasifikasikan, pada pengakuan awal, sebagai liabilitas keuangan yang diukur pada NWLR, utang dan pinjaman atau derivatif ditetapkan sebagai instrumen lindung nilai pada lindung nilai yang efektif, sesuai dengan kondisinya.

Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

Semua liabilitas keuangan diakui pada nilai wajar saat pengakuan awal dan, dalam hal liabilitas keuangan diklasifikasi sebagai utang dan pinjaman, diakui pada nilai wajar setelah dikurangi biaya transaksi yang dapat diatribusikan secara langsung.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Kelompok Usaha menetapkan liabilitas keuangannya sebagai utang dan pinjaman, seperti utang usaha dan lain-lain, biaya masih harus dibayar, liabilitas sewa dan utang lain-lain jangka panjang.

The Group designates its financial liabilities as loans and borrowings, such as trade and other payables, accrued expense, lease liability and other long-term payables.

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m. Instrumen Keuangan (lanjutan)

Liabilitas Keuangan (lanjutan)

Pengukuran Selanjutnya

Pengukuran selanjutnya dari liabilitas keuangan ditentukan oleh klasifikasinya sebagai berikut:

Liabilitas keuangan pada biaya perolehan diamortisasi (Utang dan pinjaman)

(i) Utang dan Pinjaman Jangka Panjang yang Dikenakan Bunga

Setelah pengakuan awal, utang dan pinjaman jangka panjang yang berbunga diukur pada biaya perolehan yang diamortisasi dengan menggunakan metode SBE. Pada tanggal pelaporan, biaya bunga yang masih harus dibayar dicatat secara terpisah, dari pokok pinjaman terkait, dalam bagian liabilitas jangka pendek. Keuntungan dan kerugian diakui pada laba rugi ketika liabilitas dihentikan pengakuannya maupun melalui proses amortisasi menggunakan metode SBE.

Biaya amortisasi dihitung dengan mempertimbangkan setiap diskonto atau premium atas akuisisi dan komisi atau biaya yang merupakan bagian tidak terpisahkan dari SBE. Amortisasi SBE dicatat sebagai beban keuangan pada laba rugi.

(ii) Utang dan Akrua

Liabilitas untuk utang usaha dan utang lain-lain jangka pendek, biaya masih harus dibayar dan liabilitas imbalan kerja jangka pendek dinyatakan sebesar jumlah tercatat (jumlah nosional), yang kurang lebih sebesar nilai wajarnya.

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

m. Financial Instruments (continued)

Financial Liabilities (continued)

Subsequent Measurement

The subsequent measurement of financial liabilities depends on their classification as described below:

Financial liabilities at amortized cost (Loans and borrowings)

(i) Long-term Interest-bearing Loans and Borrowings

Subsequent to initial recognition, long-term interest-bearing loans and borrowings are measured at amortized acquisition costs using EIR method. At the reporting dates, accrued interest is recorded separately from the associated borrowings within the current liabilities section. Gains and losses are recognized in the profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the profit or loss.

(ii) Payables and Accruals

Liabilities for current trade and other accounts payable, accrued expenses and short-term employee benefits liability are stated at carrying amounts (notional amounts), which approximate their fair values.

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

m. Instrumen Keuangan (lanjutan)

m. Financial Instruments (continued)

Liabilitas Keuangan (lanjutan)

Financial Liabilities (continued)

Penghentian Pengakuan

Derecognition

Suatu liabilitas keuangan dihentikan pengakuannya pada saat kewajiban yang ditetapkan dalam kontrak berakhir atau dibatalkan atau kedaluwarsa.

A financial liability is derecognized when the obligation under the contract is discharged or cancelled or expired.

Ketika sebuah liabilitas keuangan ditukar dengan liabilitas keuangan lain dari pemberi pinjaman yang sama atas persyaratan yang secara substansial berbeda, atau bila persyaratan dari liabilitas keuangan tersebut secara substansial dimodifikasi, pertukaran atau modifikasi persyaratan tersebut dicatat sebagai penghentian pengakuan liabilitas keuangan orisinal dan pengakuan liabilitas keuangan baru, dan selisih antara nilai tercatat masing-masing liabilitas keuangan tersebut diakui pada laba rugi.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as derecognition of the original liability and recognition of a new liability, and the difference in the respective carrying amounts is recognized in the profit or loss.

Saling hapus dari instrumen keuangan

Offsetting of financial instruments

Aset keuangan dan liabilitas keuangan disaling hapuskan dan nilai netonya disajikan dalam laporan posisi keuangan konsolidasian jika, dan hanya jika, terdapat hak secara hukum untuk melakukan saling hapus atas jumlah tercatat dari aset keuangan dan liabilitas keuangan tersebut dan terdapat intensi untuk menyelesaikan secara neto, atau untuk merealisasikan aset dan menyelesaikan liabilitas secara bersamaan.

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

n. Biaya dibayar di muka

n. Prepaid expenses

Biaya dibayar di muka dibebankan melalui amortisasi sesuai masa manfaat masing-masing biaya yang bersangkutan dengan menggunakan metode garis lurus.

Prepaid expenses are charged through amortization over the useful life of each of the related costs using straight line method.

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

o. Aset Tetap

Tanaman Produktif

Tanaman produktif adalah tanaman hidup yang digunakan dalam produksi atau penyediaan produk agrikultur; diharapkan untuk menghasilkan produk untuk jangka waktu lebih dari satu periode; dan sangat jarang dijual sebagai produk agrikultur, kecuali untuk penjualan sisa hanya sesekali.

Tanaman produktif belum menghasilkan

Seluruh biaya yang berhubungan dengan pengembangan perkebunan, beban imbalan kerja dan biaya bunga sehubungan dengan kredit yang digunakan untuk pengembangan perkebunan dikapitalisasi sampai produksi komersial telah dicapai.

Tanaman produktif menghasilkan

Biaya perolehan tanaman belum menghasilkan diklasifikasi ke tanaman menghasilkan pada saat tanaman tersebut mulai menghasilkan. Jangka waktu suatu tanaman dinyatakan mulai menghasilkan ditentukan oleh pertumbuhan vegetatif dan berdasarkan taksiran manajemen, dengan ketentuan sebagai berikut:

- (i) Tanaman kelapa sawit dinyatakan sebagai tanaman menghasilkan apabila tanaman telah berumur 36 bulan, dan atau minimal 60% dari jumlah seluruh pohon telah menghasilkan tandan buah dengan dengan berat tandan diatas 9 kilogram.
- (ii) Tanaman teh dinyatakan sebagai tanaman menghasilkan apabila tanaman telah berumur 36 bulan dan atau pertumbuhan daun yang telah saling bertemu antara satu pokok dengan pokok lainnya mencapai lebih dari 70% dari jumlah pokok atau tegakan.
- (iii) Tanaman lainnya yaitu teh, kakao, kopi, hortikultura, kelapa hibrida, kelapa benih dan tebu dinyatakan sebagai tanaman menghasilkan apabila tanaman telah berumur antara 1 tahun sampai dengan 7 tahun.

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

o. Fixed Assets

Bearer Plants

Bearer plants are living plants used in the production or supply of agricultural produce; are expected to bear produce for more than one period; and have a remote likelihood of being sold as agricultural produce, except for incidental scrap sales.

Immature bearer plantations

All of cost related to the plantation development, employee benefit expenses and borrowing cost related to the credit used for plantation development are capitalized until commercial production has been achieved.

Mature bearer plantations

Cost of immature plantations classified into mature plantations when the plantation starts to produced. The period of a plantation classified as mature depends on the vegetative growth and based on the management estimation with criteria as follows:

- (i) *The palm oil plantation is classified as mature plantations when the plantation has been 36 months old, and or minimum 60% of trees per block produces fresh fruit bunches with weight per bunch of 9 kilograms.*
- (ii) *Tea is classified as a mature plant if the plant is 36 months old and or the growth of leaves that have met each other between one principal and another reaches more than 70% of the total number of trees or stands.*
- (iii) *Other plantations such as tea, cocoa, coffee, horticulture, hybrid coconut, palm plants and cane classified as mature plantations when the plantation had been aged between 1 year until 7 years.*

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

o. Aset Tetap (lanjutan)

Tanaman Produktif (lanjutan)

Tanaman produktif menghasilkan (lanjutan)

Penyusutan dihitung dengan menggunakan metode garis lurus selama masa manfaat yang diestimasi sebagai berikut:

Keterangan	Tahun/ Year
Kelapa sawit	25
Karet	20
Lainnya	15 - 50

Jumlah tercatat tanaman produktif direviu atas penurunan nilai jika terdapat peristiwa atau perubahan keadaan yang mengindikasikan bahwa jumlah tercatat mungkin tidak dapat seluruhnya terealisasi.

Umur manfaat aset dan metode penyusutan dievaluasi setiap akhir tahun pelaporan dan disesuaikan secara prospektif jika dipandang perlu.

Beban pemeliharaan tanaman produktif dibebankan pada laba rugi pada saat terjadinya. Beban pemugaran dan penambahan dalam jumlah besar dikapitalisasi kepada jumlah tercatat aset terkait bila besar kemungkinan bagi Kelompok Usaha manfaat ekonomi masa depan menjadi lebih besar dari standar kinerja awal yang ditetapkan sebelumnya dan disusutkan sepanjang sisa masa manfaat aset terkait.

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

o. Fixed Assets (continued)

Bearer Plants (continued)

Mature bearer plantations (continued)

Depreciation is computed using the straight-line method over the estimated useful life, estimated as follows:

Description
Palm oil
Rubber
Others

The carrying amounts of bearer plants are reviewed for impairment when events or changes in circumstances indicate that their carrying values may not be fully recoverable.

The asset useful life and depreciation method are reviewed at the end of each reporting year and adjusted prospectively if necessary.

Upkeep and maintenance costs of bearer plants are taken to the profit or loss when they are incurred. The cost of major renovation and restoration are included in the carrying amount of the related asset when it is probable that future economic benefits in excess of the originally assessed standard of performance of the existing asset will flow to the Group and is depreciated over the remaining useful life of the related asset.

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

o. Aset Tetap (lanjutan)

o. Fixed Assets (continued)

Aset Tetap Lainnya

Other Fixed Asset

Penyusutan aset dimulai pada saat aset tersebut siap untuk digunakan sesuai maksud penggunaannya oleh Kelompok Usaha dan dihitung dengan menggunakan metode garis lurus berdasarkan estimasi masa manfaat ekonomis aset-aset tersebut sebagai berikut:

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

Keterangan	Tahun/ Year	Description
Bangunan dan prasarana	3-20	<i>Buildings</i>
Mesin dan peralatan	8-20	<i>Machinery and Equipments</i>
Kendaraan dan alat pengangkutan lainnya	5	<i>Vehicles and other transportation equipments</i>
Peralatan pertanian, kesehatan dan kantor	2-8	<i>Farming, health and office equipments</i>
Instalasi pembibitan	5-16	<i>Nursery Instalation</i>
Aset agrowisata	5	<i>Agro-business assets</i>
Aset tetap lain-lain	5-10	<i>Other fixed assets</i>

Pada setiap akhir tahun buku, nilai residu, umur manfaat dan metode penyusutan ditelaah, dan jika sesuai dengan keadaan, disesuaikan secara prospektif.

The assets' residual value, useful life and methods of depreciation are reviewed, and adjusted prospectively if appropriate, at each financial year end.

Tanah pada awalnya dinyatakan sebesar harga perolehan dan tidak diamortisasi karena manajemen berpendapat bahwa besar kemungkinan hak atas tanah tersebut dapat diperbaharui/diperpanjang pada saat jatuh tempo.

At the initial recognition, land is stated at acquisition cost and not amortized as the management is of the opinion that it is probable that the titles can be renewed/extended upon expiration.

Setelah pengakuan awal, tanah diukur pada nilai wajar pada tanggal revaluasi dikurangi akumulasi rugi penurunan nilai setelah tanggal revaluasi. Revaluasi dilakukan dengan keteraturan yang cukup reguler untuk memastikan bahwa jumlah tercatat tanah tidak berbeda secara material dengan jumlah yang ditentukan dengan menggunakan nilai wajarnya pada akhir periode pelaporan.

After the initial recognition, land is stated at fair value at the date of the revaluation less accumulated impairment losses. Revaluations are done with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period.

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SIGNIFIKAN (lanjutan)**

o. Aset Tetap (lanjutan)

Aset Tetap Lainnya (lanjutan)

Surplus revaluasi diakui dalam penghasilan komprehensif lain dan terakumulasi dalam ekuitas pada bagian surplus revaluasi aset tetap. Namun, kenaikan tersebut diakui dalam laba rugi hingga sebesar jumlah penurunan nilai aset yang sama akibat revaluasi yang pernah diakui sebelumnya dalam laba rugi. Defisit revaluasi diakui dalam laba rugi. Namun penurunan nilai tersebut diakui dalam surplus revaluasi aset tetap sepanjang tidak melebihi saldo surplus revaluasi untuk aset tersebut.

Surplus revaluasi aset tetap yang termasuk dalam ekuitas dapat dipindahkan langsung ke saldo laba ketika aset tersebut dihentikan pengakuannya.

Beban pemeliharaan dan perbaikan dibebankan pada laba rugi pada saat terjadinya. Biaya-biaya lain yang terjadi selanjutnya yang timbul untuk menambah, mengganti atau memperbaiki aset tetap dicatat sebagai biaya perolehan aset jika dan hanya jika besar kemungkinan manfaat ekonomis di masa depan berkenaan dengan aset tersebut akan mengalir ke entitas dan biaya perolehan aset dapat diukur secara andal.

Aset tetap yang dihentikan pengakuannya atau yang dijual nilai tercatatnya dikeluarkan dari kelompok aset tetap. Keuntungan atau kerugian dari penjualan aset tetap tersebut dibukukan dalam laba rugi.

Aset dalam penyelesaian dinyatakan sebesar biaya perolehan. Biaya perolehan tersebut termasuk biaya pinjaman yang terjadi selama masa pembangunan yang timbul dari utang yang digunakan untuk pembangunan aset tersebut. Akumulasi biaya perolehan akan dipindahkan ke masing-masing aset tetap yang bersangkutan pada saat selesai dan siap digunakan.

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

o. Fixed Assets (continued)

Other Fixed Asset (continued)

The revaluation surplus is recognized in other comprehensive income and accumulated in equity under the heading of other comprehensive income. However, the increase is recognized in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognized in profit or loss. The revaluation deficit is recognized in profit or loss. However, the decrease is recognized in other comprehensive income to the extent of any credit balance existing in the revaluation surplus in respect of that asset.

The revaluation surplus included in equity in respect of an item of fixed assets may be transferred directly to retained earnings when the fixed asset is derecognized.

The cost of maintenance and repairs are charged to profit or loss as incurred. Other costs that occur subsequently incurred to add, replace or repair fixed assets recorded as cost of the asset if and only if it is probable economic benefits in the future associated with the item will flow to the entity and the cost of the item can be measured reliably.

Fixed assets are derecognized or sold in carrying value are removed from fixed assets section. Any gain or loss arising from sales of fixed assets included in profit or loss.

Constructions in-progress are stated at cost, including capitalized borrowing costs and other charges incurred in connection with the financing of the asset constructions. The accumulated costs will be reclassified to the appropriate "Fixed Assets" account when the construction is completed and ready to use.

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SIGNIFIKAN (lanjutan)**

o. Aset Tetap (lanjutan)

Aset Tidak Produktif

Aset tetap yang tidak digunakan dalam kegiatan usaha diklasifikasikan ke akun aset tetap tidak produktif dalam akun aset tidak lancar lainnya - neto dan disajikan sebesar nilai setelah dikurangi penurunan nilai.

Penghapusan dan pemindahtanganan aset tetap mengikuti ketentuan yang ditetapkan dalam Peraturan Menteri Negara Badan Usaha Milik Negara nomor PER-02/MBU/2010, tentang tata cara penghapusbukuan dan pemindahtanganan aset tetap Badan Usaha Milik negara.

Aset tetap tidak produktif yang diusulkan untuk dihapusbukukan yang selanjutnya telah mendapat persetujuan Direksi dan diusulkan kepada Dewan Komisaris untuk dimintakan persetujuan penghapusan oleh Pemegang Saham, maka biaya perolehan dan akumulasi penyusutan aset tetap yang tidak produktif tersebut direklasifikasi ke aset tidak produktif dalam akun aset tidak lancar lainnya - neto dalam laporan posisi keuangan konsolidasian. Akumulasi penurunan nilai aset tidak produktif dibentuk sebagai penerapan atas akuntansi penurunan nilai.

Pendapatan yang diperoleh dari hasil penjualan aset tetap usulan penghapusan ini, diakui sebagai pendapatan lain-lain (keuntungan penjualan aset tetap).

p. Beban tanggungan - hak atas tanah

Biaya pengurusan legal hak atas tanah dalam bentuk Hak Guna Usaha ("HGU"), Hak Guna Bangunan ("HGB"), dan Hak Pakai ("HP") ketika tanah diperoleh pertama kali diakui sebagai bagian dari biaya perolehan tanah pada akun "Aset Tetap" dan tidak diamortisasi. Sementara biaya pengurusan atas perpanjangan atau pembaruan legal hak atas tanah dalam bentuk HGU, HGB, dan HP diakui sebagai bagian dari akun "Beban Tanggungan" pada laporan posisi keuangan konsolidasian dan diamortisasi sepanjang mana yang lebih pendek antara umur hukum hak dan umur ekonomis tanah.

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

o. Fixed Assets (continued)

Non-Productive Assets

Fixed assets not used in operation are classified as non-productive assets in the other non-current assets - net account and are presented net of impairment.

Write-off and transfer of non-productive assets follow the provisions set forth in the Regulation of Minister of State-Owned Enterprise No. PER-02/MBU/2010 on Procedures of Write-off and Transfer of Fixed Assets of State-Owned Enterprise.

The non-productive assets are proposed to be written-off with Directors, Board of Commissioners, and Shareholders approval. Cost and accumulated depreciation of the non-productive assets are presented as part of other non-current assets - net account in the consolidated statement of financial position. Accumulated impairment of the non-productive assets is provided based on the policy of impairment on non-financial assets.

Income earned from the sale of the non-productive assets is recognized as other income (gain on sale of fixed assets).

p. Deferred charges - land rights

Legal cost of landrights in the form of HGU, HGB, and Usage Rights ("Hak Pakai" or "HP") when the land was acquired initially are recognized as part of the cost of the land under the "Fixed Assets" account and not amortized. Meanwhile, the extension or the legal renewal costs of landrights in the form of HGU, HGB, and HP were recognized as part of "Deferred Charges" account in the consolidated statement of financial position and were amortized over the shorter of the rights' legal life and land's economic life.

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

q. Properti investasi

Properti investasi merupakan tanah dan atau bangunan yang dimiliki untuk sewa operasi atau kenaikan nilai, daripada untuk digunakan atau dijual dalam kegiatan operasi normal.

Properti investasi diukur pada awalnya dengan biaya perolehan, termasuk biaya transaksi. Setelah pengakuan awal, properti investasi dinyatakan sebesar nilai wajar, yang mencerminkan kondisi pasar pada tanggal pelaporan. Keuntungan atau kerugian yang timbul dari perubahan nilai wajar properti investasi termasuk dalam laba rugi pada periode terjadinya, termasuk dampak pajak yang bersangkutan. Nilai wajar ditentukan berdasarkan penilaian tahunan yang dilakukan oleh penilai independen eksternal terakreditasi dengan menerapkan model penilaian yang merujuk kepada Standar Penilaian Indonesia.

Properti investasi dihentikan pengakuannya baik saat dilepas atau saat ditarik secara permanen penggunaannya dan tidak ada manfaat ekonomis masa depan yang diharapkan dari pelepasannya. Selisih antara hasil pelepasan bersih dan nilai tercatat aset diakui dalam laba rugi pada periode penghentian pengakuan. Dalam menentukan jumlah imbalan dari penghentian pengakuan properti investasi, Kelompok Usaha mempertimbangkan dampak dari imbalan variabel, keberadaan komponen pembiayaan yang signifikan, imbalan non-kas, dan imbalan yang harus dibayar kepada pembeli (jika ada).

Transfer dilakukan ke (atau dari) properti investasi hanya jika ada perubahan penggunaan. Untuk transfer dari properti investasi ke properti yang digunakan sendiri, biaya yang dianggap untuk akuntansi selanjutnya adalah nilai wajar pada tanggal perubahan penggunaan. Jika properti yang digunakan sendiri menjadi properti investasi, Kelompok Usaha memperhitungkan properti tersebut sesuai dengan kebijakan yang tercantum dalam aset tetap sampai dengan tanggal perubahan penggunaan.

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

q. Investment property

Investment property represents land or building held for operating lease or for capital appreciation, rather than for use or sale in the ordinary course of business.

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at fair value, which reflects market conditions at the reporting date. Gains or losses arising from changes in the fair values of investment properties are included in profit or loss in the period in which they arise, including the corresponding tax effect. Fair values are determined based on an annual valuation performed by an accredited external independent valuer applying a valuation model which refer to Indonesian Valuation Standard.

Investment properties are derecognized either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in profit or loss in the period of derecognition. In determining the amount of consideration from the derecognition of investment property the Group considers the effects of variable consideration, existence of a significant financing component, non-cash consideration, and consideration payable to the buyer (if any).

Transfers are made to (or from) investment property only when there is a change in use. For a transfer from investment property to owner-occupied property, the deemed cost for subsequent accounting is the fair value at the date of change in use. If owner-occupied property becomes an investment property, the Group accounts for such property in accordance with the policy stated under fixed assets up to the date of change in use.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI SIGNIFIKAN
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r. Penurunan nilai aset - non keuangan

Pada setiap akhir tahun pelaporan, Kelompok Usaha menilai apakah terdapat indikasi suatu aset mengalami penurunan nilai. Jika terdapat indikasi tersebut atau pada saat pengujian penurunan nilai aset (yaitu aset takberwujud dengan umur manfaat tidak terbatas, aset takberwujud yang belum dapat digunakan, atau goodwill yang diperoleh dalam suatu kombinasi bisnis) diperlukan, maka Kelompok Usaha membuat estimasi formal jumlah terpulihkan aset tersebut.

Jumlah terpulihkan yang ditentukan untuk aset individual adalah jumlah yang lebih tinggi antara nilai wajar aset atau UPK dikurangi biaya untuk menjual dengan nilai pakainya, kecuali aset tersebut tidak menghasilkan arus kas masuk yang sebagian besar independen dari aset atau kelompok aset lain. Jika nilai tercatat aset atau UPK lebih besar daripada jumlah terpulihkannya, maka aset tersebut dipertimbangkan mengalami penurunan nilai dan nilai tercatat aset diturunkan menjadi sebesar jumlah terpulihkannya.

Kelompok Usaha mendasarkan perhitungan penurunan nilai pada rincian perhitungan anggaran atau prakiraan yang disusun secara terpisah untuk masing-masing UPK Kelompok Usaha atas aset individual yang dialokasikan. Perhitungan anggaran dan prakiraan ini secara umum mencakup periode selama lima atau sepuluh tahun sesuai dengan stabilitas arus kas perkebunan terkait. Setelah periode yang dianggarkan proyeksi arus kas diestimasi dengan melakukan ekstrapolasi proyeksi yang dianggarkan dengan menggunakan tingkat pertumbuhan jangka panjang yang tetap.

Dalam menghitung nilai pakai, estimasi arus kas masa depan neto didiskontokan ke nilai kini dengan menggunakan tingkat diskonto sebelum pajak yang menggambarkan penilaian pasar kini dari nilai waktu uang dan risiko spesifik atas aset. Dalam menentukan nilai wajar dikurangi biaya untuk menjual, digunakan harga penawaran pasar terakhir, jika tersedia. Jika tidak terdapat transaksi tersebut, Kelompok Usaha menggunakan model penilaian yang sesuai untuk menentukan nilai wajar aset. Perhitungan-perhitungan ini dikuatkan oleh penilaian berganda atau indikator nilai wajar yang tersedia.

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

r. Impairment of non-financial assets

The Group assesses at the end of each reporting year 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 an asset's or CGU's 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 or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

The Group bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the Group's CGUs to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five or ten years in accordance with the stability of each estate's cash flows. Beyond the forecasted period, the estimated cash flows are determined by extrapolating the forecasted cash flows using a steady long term growth rate.

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, an appropriate valuation model is used to determine the fair value of the assets. These calculations are corroborated by valuation multiples or other available fair value indicators.

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(lanjutan)**

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

Kerugian penurunan nilai dari operasi yang berkelanjutan, jika ada, diakui pada laba rugi sesuai dengan kategori biaya yang konsisten dengan fungsi dari aset yang diturunkan nilainya.

Untuk aset selain goodwill, penilaian dilakukan pada akhir setiap tanggal pelaporan apakah terdapat indikasi bahwa rugi penurunan nilai yang telah diakui dalam tahun sebelumnya mungkin tidak ada lagi atau mungkin telah menurun. Jika indikasi dimaksud ditemukan, maka entitas mengestimasi jumlah terpulihkan aset atau UPK tersebut. Kerugian penurunan nilai yang telah diakui dalam tahun sebelumnya untuk aset selain goodwill dibalik hanya jika terdapat perubahan asumsi-asumsi yang digunakan untuk menentukan jumlah terpulihkan aset tersebut sejak rugi penurunan nilai terakhir diakui. Dalam hal ini, jumlah tercatat aset dinaikkan ke jumlah terpulihkannya. Pembalikan tersebut dibatasi sehingga jumlah tercatat aset tidak melebihi jumlah terpulihkannya maupun jumlah tercatat, neto setelah penyusutan, seandainya tidak ada rugi penurunan nilai yang telah diakui untuk aset tersebut pada periode/tahun sebelumnya. Pembalikan rugi penurunan nilai diakui pada laba rugi. Setelah pembalikan tersebut, penyusutan aset tersebut disesuaikan di periode mendatang untuk mengalokasikan jumlah tercatat aset yang direvisi, dikurangi nilai sisanya, dengan dasar yang sistematis selama sisa umur manfaatnya.

Goodwill diuji untuk penurunan nilai setiap tahun dan ketika terdapat indikasi bahwa nilai tercatatnya mungkin mengalami penurunan nilai. Penurunan nilai bagi goodwill ditetapkan dengan menentukan jumlah tercatat tiap UPK (atau kelompok UPK) terkait dari goodwill tersebut. Jika jumlah terpulihkan UPK kurang dari jumlah tercatatnya, rugi penurunan nilai diakui. Rugi penurunan nilai terkait goodwill tidak dapat dibalik pada tahun berikutnya.

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

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

Impairment losses of continuing operations, if any, are recognized in the profit or loss in those expense categories consistent with the functions of the impaired asset.

For assets excluding goodwill, an assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the asset's or CGU's recoverable amount is estimated. 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 assets 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 periods/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 periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

Goodwill is tested for impairment annually (as at October 31) and when circumstances indicate that the carrying value may be impaired. Impairment is determined for goodwill by assessing the recoverable amount of each CGU (or group of CGUs) to which the goodwill relates. Where the recoverable amount of the CGU is less than their carrying amount, an impairment loss is recognized. Impairment losses relating to goodwill cannot be reversed in future years.

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

**s. Pendapatan dari Kontrak dengan Pelanggan
dan Pengakuan Beban (lanjutan)**

Kelompok Usaha adalah produsen dan penjual minyak kelapa sawit, inti sawit, karet, gula dan produk terkait lainnya. Pendapatan dari kontrak dengan pelanggan diakui ketika pengendalian atas barang, terutama minyak kelapa sawit, inti sawit, karet, gula dan produk terkait lainnya dialihkan kepada pelanggan pada suatu jumlah yang mencerminkan imbalan yang diharapkan Kelompok Usaha sebagai imbalan atas barang atau jasa tersebut. Secara umum, Kelompok Usaha menyimpulkan bahwa mereka bertindak sebagai prinsipal dalam pengaturan pendapatannya.

Kontrak-kontrak dengan pelanggan-pelanggan tertentu dalam segmen bisnisnya mensyaratkan imbalan variabel.

Kelompok Usaha menawarkan imbalan variabel berupa hak retur dan penyesuaian harga sehubungan dengan klaim kualitas, perubahan harga komoditas dan volume penjualan. Dalam menetapkan estimasi tersebut, manajemen menggunakan metode nilai ekspektasian yang dikembangkan berdasarkan pengalaman historis, atau metode jumlah yang paling mungkin yang dikembangkan berdasarkan pengalaman historis dengan mempertimbangkan juga pola pembelian saat ini.

Manajemen menetapkan metode estimasi untuk memastikan imbalan variabel yang kemungkinan terjadinya sangat tinggi sebagai salah satu faktor yang diperhitungkan dalam estimasi sehingga pembalikan signifikan atas jumlah pendapatan kumulatif yang telah diakui tidak akan terjadi pada saat ketidakpastian yang terkait dengan imbalan variabel tersebut terselesaikan dikemudian waktu. Sedangkan pengakuan dilakukan pada saat dokumen-dokumen pendukung telah diterima dari pelanggan-pelanggan atau pada saat besar kemungkinan bahwa penyesuaian harga akan diberikan.

Piutang usaha merupakan hak Kelompok Usaha atas sejumlah imbalan yang tidak bersyarat (yaitu, hanya berlalunya waktu yang perlu terjadi sebelum pembayaran imbalan tersebut jatuh tempo). Lihat kebijakan akuntansi aset keuangan di bagian Instrumen Keuangan mengenai pengakuan awal dan pengukuran selanjutnya.

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

**s. Revenue from Contracts with Customers
and Recognition of Expenses (continued)**

The Group are producer and seller of crude palm oil, palm kernel, rubber, sugar and other related products. Revenue from contracts with customers is recognized when control of the goods, primarily crude palm oil, palm kernel, rubber, sugar and other related products are transferred to the customers at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. The Group has generally concluded that it is the principal in its revenue arrangements.

Certain contracts with customers within the respective business segments give rise to variable considerations.

The Group estimates the variable considerations such as right of return and price adjustments arising from quality claim, changes of commodity price and sales volume, using expected value developed based on historical experience or using most likely amount developed based on historical experience taking into account also current purchasing patterns.

The management established estimation method that ensure inclusion of these variable consideration only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is subsequently resolved. Meanwhile, the recognition is made when supporting documents have been received from customers or when it is probable price adjustments will be given.

Trade receivables represent the Group's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in Financial instruments section regarding initial recognition and subsequent measurement.

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(lanjutan)**

**s. Pendapatan dari Kontrak dengan Pelanggan
dan Pengakuan Beban (lanjutan)**

Jika pelanggan membayar imbalan sebelum Kelompok Usaha mengalihkan barang atau jasa kepada pelanggan, liabilitas kontrak diakui pada saat pembayaran dilakukan atau pembayaran imbalan jatuh tempo (mana yang lebih awal). Liabilitas kontrak diakui sebagai pendapatan pada saat Kelompok Usaha telah memenuhi apa yang harus dilaksanakan sesuai kontrak.

Penghasilan/Beban Bunga

Untuk semua instrumen keuangan yang diukur pada biaya perolehan diamortisasi, penghasilan atau beban bunga dicatat dengan menggunakan metode SBE, yaitu tingkat suku bunga digunakan mendiskontokan secara tepat estimasi pembayaran atau penerimaan arus kas di masa yang akan datang selama umur ekpektasian dari instrumen keuangan, atau jika lebih sesuai, selama periode yang lebih singkat, untuk jumlah tercatat neto dari aset atau liabilitas keuangan.

Penghasilan Sewa

Penghasilan sewa diakui dengan dasar garis lurus selama masa sewa.

Beban

Beban diakui pada saat terjadi (asas akrual)

t. Sewa

Kelompok Usaha mengevaluasi pada insepri kontrak bila kontrak tersebut adalah, atau mengandung, sewa. Yaitu, bila kontrak tersebut memberikan hak untuk mengendalikan penggunaan aset identifikasian selama suatu jangka waktu untuk dipertukarkan dengan imbalan.

Kelompok Usaha sebagai Penyewa

Kelompok Usaha menerapkan pendekatan pengakuan dan pengukuran tunggal untuk semua sewa, kecuali untuk sewa jangka pendek dan sewa aset bernilai rendah. Kelompok Usaha mengakui liabilitas sewa untuk melakukan pembayaran sewa dan aset hak-guna yang mewakili hak untuk menggunakan aset pendasar.

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

**s. Revenue from Contracts with Customers
and Recognition of Expenses (continued)**

If a customer pays consideration before the Group transfers goods or services to the customer, a contract liability is recognized when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognized as revenue when the Group performs under the contract.

Interest Income/Expense

For all financial instruments measured at amortized cost, interest income or expense is recorded using the EIR, which is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset or liability.

Lease Income

Lease income is recognized on a straight-line basis over the lease terms.

Expense

Expenses are recognized when they are incurred (accrual basis).

t. Leases

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

The Group as Lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

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(lanjutan)**

t. Sewa (lanjutan)

Aset Hak Guna

Kelompok Usaha mengakui aset hak-guna pada tanggal dimulainya sewa (tanggal aset dasar tersedia untuk digunakan). Aset hak-guna diukur pada biaya perolehan, dikurangi akumulasi penyusutan dan rugi penurunan nilai, dan disesuaikan untuk setiap pengukuran kembali liabilitas sewa. Biaya perolehan aset hak-guna termasuk jumlah liabilitas sewa yang diakui, biaya langsung awal yang dikeluarkan, dan pembayaran sewa yang dilakukan pada atau sebelum tanggal permulaan dikurangi setiap insentif sewa yang diterima. Aset hak-guna disusutkan dengan metode garis lurus selama masa sewa.

Jika kepemilikan aset pendasar sewa beralih ke Kelompok Usaha pada akhir masa sewa atau biaya perolehan aset hak-guna merefleksikan Kelompok Usaha akan mengeksekusi opsi beli, maka penyusutan aset hak-guna dihitung menggunakan estimasi masa manfaat aset. Aset hak-guna juga dievaluasi untuk penurunan nilai.

Liabilitas Sewa

Pada tanggal permulaan sewa, Kelompok Usaha mengakui liabilitas sewa yang diukur pada nilai kini pembayaran sewa yang harus dilakukan selama masa sewa.

Pembayaran sewa juga mencakup harga pelaksanaan dari opsi pembelian yang secara wajar pasti akan dilaksanakan oleh Kelompok Usaha dan pembayaran denda untuk penghentian sewa, jika masa sewa mencerminkan pelaksanaan opsi untuk mengakhiri. Pembayaran sewa variabel yang tidak bergantung pada indeks atau tarif diakui sebagai beban pada periode terjadinya peristiwa atau kondisi yang memicu terjadinya pembayaran tersebut.

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

t. Leases (continued)

Right of Use of Assets

The Group recognizes right-of-use assets at the commencement date of the lease (the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease term.

If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also assessed for impairment.

Lease Liabilities

At the commencement date of the lease, the Group recognizes lease liabilities measured at the present value of lease payments to be made over the lease term.

The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognized as expenses in the period in which the event or condition that triggers the payment occurs.

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

t. Sewa (lanjutan)

Aset Hak Guna

Dalam menghitung nilai kini dari pembayaran sewa, Kelompok Usaha menggunakan suku bunga pinjaman inkremental ("SBPI") pada tanggal dimulainya sewa karena suku bunga implisit dalam sewa tidak dapat ditentukan. Setelah tanggal dimulainya, jumlah liabilitas sewa ditingkatkan untuk mencerminkan pertambahan bunga dan dikurangi untuk pembayaran sewa yang dilakukan. Selain itu, nilai tercatat liabilitas sewa diukur kembali jika ada modifikasi, perubahan jangka waktu sewa, perubahan pembayaran sewa (misalnya, perubahan pembayaran masa depan yang dihasilkan dari perubahan indeks atau kurs yang digunakan untuk menentukan pembayaran sewa) atau perubahan dalam penilaian opsi untuk membeli aset pendasar.

Sewa jangka pendek dan sewa dengan aset bernilai rendah

Kelompok Usaha menerapkan pengecualian pengakuan sewa jangka pendek untuk sewa yang jangka waktu sewanya pendek (yaitu, sewa yang memiliki jangka waktu sewa 12 bulan atau kurang dari tanggal permulaan dan tidak memiliki opsi beli). Kelompok Usaha juga menerapkan pengecualian pengakuan sewa dengan aset bernilai rendah untuk sewa yang aset pendasarnya dianggap bernilai rendah. Pembayaran sewa untuk sewa jangka pendek dan sewa dari aset bernilai rendah diakui sebagai beban dengan metode garis lurus selama masa sewa.

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

t. Leases (continued)

Lease Liabilities

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term Leases and Leases of low-value Assets

The Group applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). The Group also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value underlying assets are recognized as expense on a straight-line basis over the lease term.

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(lanjutan)**

t. Sewa (lanjutan)

Kelompok Usaha sebagai Pesewa

Sewa yang dalam pengaturannya Kelompok Usaha tidak mengalihkan secara substansial seluruh risiko dan manfaat yang terkait dengan kepemilikan suatu aset diklasifikasikan sebagai sewa operasi. Pendapatan sewa yang timbul dicatat dengan metode garis lurus selama masa sewa dan diakui sebagai bagian dari pendapatan usaha pada laba rugi karena sifatnya. Biaya langsung awal yang terjadi dalam negosiasi dan pengaturan sewa operasi ditambahkan ke jumlah tercatat dari aset sewaan dan diakui selama masa sewa atas dasar yang sama dengan pendapatan sewa.

u. Piutang lain-lain jangka panjang - Plasma

Dalam proyek perkebunan plasma, biaya-biaya yang terjadi sehubungan dengan pembukaan lahan, pengembangan tanaman, sarana dan prasarana beserta biaya umum dan biaya lainnya selama masa pengembangan terlebih dahulu ditalangi Kelompok Usaha dan dibukukan sebagai piutang kepada petani peserta.

Pembiayaan proyek plasma ini, ada yang diperoleh dari bank dalam bentuk pinjaman, dimana Kelompok Usaha bertindak sebagai penjamin atas pengembalian pinjaman tersebut. Penerimaan pembiayaan dari bank dan atau pengembalian yang berasal dari hasil panen plasma dibukukan sebagai pengurang piutang. Saldo piutang plasma termasuk dalam akun "Piutang lain-lain jangka panjang" pada laporan posisi keuangan konsolidasian.

v. Beban tanggihan

Biaya-biaya yang mempunyai manfaat di kemudian hari dan melebihi akhir periode pembukuan dikapitalisasi dan diamortisasikan selama taksiran masa manfaatnya dengan menggunakan metode garis lurus.

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

t. Leases (continued)

The Group As Lessor

Leases in which the Group does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Lease income arising is accounted for on a straight-line basis over the lease terms and is included in other operating income in the profit or loss due to its operating nature. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as lease income.

u. Other long-term receivables - Plasma

In the plasma plantation, all costs related to the development of the plantation, facility and infrastructure and also general expense and other expense during the development that are temporarily funded by the Group are recorded as receivable from the participant farmer.

The financing of these plasma plantation projects, some are provided by the banks in the form of loans whereby the Group acts as guarantor of the loan repayments. The receipt of financing from the banks and or repayments from harvest of plasma plantations are recorded as reduction of receivable. The outstanding balance of plasma receivables are included in "Other long-term receivables - Third Parties" in the consolidated statements of financial position.

v. Deferred charges

Expenses incurred which have future economic benefits and exceeded the accounting period are capitalized and amortized over their beneficial periods by using the straight-line method.

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

w. Biaya pinjaman

Biaya pinjaman yang dapat diatribusikan langsung dengan perolehan, konstruksi atau pembuatan aset kualifikasian dikapitalisasi sebagai bagian biaya perolehan aset tetap tersebut. Biaya pinjaman lainnya diakui sebagai beban pada saat terjadi. Biaya pinjaman terdiri dari biaya bunga dan biaya lain yang ditanggung Kelompok Usaha sehubungan dengan peminjaman dana.

Kapitalisasi biaya pinjaman dimulai pada saat aktivitas yang diperlukan untuk mempersiapkan aset agar dapat digunakan sesuai dengan maksudnya dan pengeluaran untuk aset dan biaya pinjamannya telah terjadi. Kapitalisasi biaya pinjaman dihentikan pada saat selesainya secara substansi seluruh aktivitas yang diperlukan untuk mempersiapkan aset kualifikasian agar dapat digunakan sesuai dengan maksudnya.

x. Perpajakan

Pajak Kini

Aset dan liabilitas pajak kini untuk periode berjalan diukur sebesar jumlah yang diharapkan dapat direstitusi dari atau dibayarkan kepada otoritas perpajakan. Tarif pajak dan peraturan pajak yang digunakan untuk menghitung jumlah tersebut adalah yang telah berlaku atau secara substantif telah berlaku pada tanggal pelaporan di negara tempat Kelompok Usaha beroperasi dan menghasilkan pendapatan kena pajak.

Bunga dan denda disajikan sebagai bagian dari penghasilan atau beban operasi lain karena tidak dianggap sebagai bagian dari beban pajak penghasilan.

Pajak penghasilan kini terkait dengan pos-pos yang diakui secara langsung di ekuitas diakui dalam ekuitas dan bukan dalam laporan laba rugi. Manajemen secara berkala mengevaluasi posisi yang diambil dalam SPT sehubungan dengan situasi di mana peraturan perpajakan yang berlaku tunduk pada interpretasi dan menetapkan ketentuan yang sesuai.

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

w. Borrowing cost

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of the related asset. Otherwise, borrowing costs are recognized as expense when incurred. Borrowing costs consist of interest and other financing charges that the Group incurs in connection with the borrowing of funds.

Capitalization of borrowing costs commences when the activities to prepare the qualifying assets for its intended use are in progress and the expenditures for the qualifying asset and the borrowing costs ceases when substantially all the activities necessary to prepare the qualifying assets are substantially completed for their intended use.

x. Taxation

Current Tax

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authority. The tax rates and tax laws used to compute the amount are those that have been enacted or substantively enacted as at the reporting date in the countries where the Group operates and generates taxable income.

Interests and penalties are presented as part of other operating income or expenses since they are not considered as part of the income tax expense.

Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

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

x. Perpajakan (lanjutan)

Pajak Tangguhan

Pajak tangguhan diakui dengan menggunakan metode liabilitas atas perbedaan temporer pada tanggal pelaporan antara dasar pengenaan pajak dari aset dan liabilitas dan jumlah tercatatnya untuk tujuan pelaporan keuangan pada tanggal pelaporan.

Liabilitas pajak tangguhan diakui untuk semua perbedaan temporer yang kena pajak, kecuali:

- i. liabilitas pajak tangguhan yang terjadi dari pengakuan awal *goodwill* atau dari aset atau liabilitas dari transaksi yang bukan transaksi kombinasi bisnis, dan pada waktu transaksi tidak mempengaruhi laba akuntansi dan laba kena pajak/rugi pajak;
- ii. dari perbedaan temporer kena pajak atas investasi pada entitas anak, yang saat pembalikannya dapat dikendalikan dan besar kemungkinannya bahwa beda temporer itu tidak akan dibalik dalam waktu dekat.

Aset pajak tangguhan diakui untuk seluruh perbedaan temporer yang dapat dikurangkan dan akumulasi rugi pajak belum dikompensasi, bila kemungkinan besar laba kena pajak akan tersedia sehingga perbedaan temporer dapat dikurangkan tersebut, dan rugi pajak belum dikompensasi, dapat dimanfaatkan, kecuali:

- i. jika aset pajak tangguhan timbul dari pengakuan awal aset atau liabilitas dalam transaksi yang bukan transaksi kombinasi bisnis dan tidak mempengaruhi laba akuntansi maupun laba kena pajak/rugi pajak; atau
- ii. dari perbedaan temporer yang dapat dikurangkan atas investasi pada entitas anak, aset pajak tangguhan hanya diakui bila besar kemungkinannya bahwa beda temporer itu tidak akan dibalik dalam waktu dekat dan laba kena pajak dapat dikompensasi dengan beda temporer tersebut.

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

x. Taxation (continued)

Deferred Tax

Deferred tax is provided using the liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

- i. *where the deferred tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;*
- ii. *in respect of taxable temporary differences associated with investments in subsidiaries, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.*

Deferred tax assets are recognized for all deductible temporary differences and carry forward of unused tax losses, to the extent that it is probable that taxable profits will be available against which deductible temporary differences, and the carry forward of unused tax losses can be utilized, except:

- i. *where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; or*
- ii. *in respect of deductible temporary differences associated with investments in subsidiaries, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.*

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(lanjutan)**

x. Perpajakan (lanjutan)

Pajak Tangguhan (lanjutan)

Jumlah tercatat aset pajak tangguhan ditelaah pada setiap tanggal pelaporan dan diturunkan apabila laba fiskal mungkin tidak memadai untuk mengkompensasi sebagian atau semua manfaat aset pajak tangguhan. Aset pajak tangguhan yang tidak diakui ditinjau ulang pada setiap tanggal pelaporan dan akan diakui apabila besar kemungkinan bahwa laba fiskal pada masa yang akan datang akan tersedia untuk pemulihannya.

Aset dan liabilitas pajak tangguhan diukur dengan menggunakan tarif pajak yang diharapkan akan berlaku pada tahun saat aset dipulihkan atau liabilitas diselesaikan berdasarkan tarif pajak dan peraturan pajak yang berlaku atau yang secara substantif telah berlaku pada tanggal pelaporan.

Pajak tangguhan terkait dengan pos-pos yang diakui di luar laba rugi diakui di luar laba rugi. Item pajak tangguhan diakui sesuai dengan transaksi yang mendasarinya baik di PKL maupun secara langsung di ekuitas.

Manfaat pajak yang diperoleh sebagai bagian dari kombinasi bisnis, tetapi tidak memenuhi kriteria untuk pengakuan terpisah pada tanggal tersebut, diakui selanjutnya jika informasi baru tentang fakta dan keadaan berubah. Penyesuaian tersebut diperlakukan sebagai pengurangan goodwill (selama tidak melebihi goodwill) jika terjadi selama periode pengukuran atau diakui dalam laba rugi.

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

x. Taxation (continued)

Deferred Tax (continued)

The carrying amount of a deferred tax asset is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the benefit of that deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted as at the reporting date.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

Tax benefits acquired as part of a business combination, but not satisfying the criteria for separate recognition at that date, are recognized subsequently if new information about facts and circumstances change. The adjustment is either treated as a reduction in goodwill (as long as it does not exceed goodwill) if it was incurred during the measurement period or recognized in profit or loss.

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(lanjutan)**

x. Perpajakan (lanjutan)

Pajak Tangguhan (lanjutan)

Kelompok Usaha melakukan saling hapus aset pajak tangguhan dan liabilitas pajak tangguhan jika dan hanya jika memiliki hak yang berkekuatan hukum untuk saling hapus aset pajak kini dan liabilitas pajak kini dan aset pajak tangguhan dan liabilitas pajak tangguhan terkait dengan pajak penghasilan yang dikenakan oleh otoritas perpajakan yang sama atas baik entitas kena pajak yang sama atau entitas kena pajak yang berbeda yang bermaksud untuk menyelesaikan liabilitas dan aset pajak kini secara neto, atau untuk merealisasikan aset dan menyelesaikan liabilitas secara bersamaan, pada setiap periode masa depan di mana jumlah liabilitas atau aset pajak tangguhan yang signifikan diharapkan untuk diselesaikan atau dipulihkan.

Pajak Pertambahan Nilai

Pendapatan, beban-beban dan aset-aset diakui neto atas jumlah PPN kecuali:

- ▶ PPN yang muncul dari pembelian aset atau jasa yang tidak dapat dikreditkan, yang dalam hal ini PPN diakui sebagai bagian dari biaya perolehan aset atau sebagai bagian dari item beban-beban yang terkait; dan
- ▶ Piutang dan utang yang disajikan termasuk dengan jumlah PPN.

Jumlah PPN neto yang diajukan untuk direstitusi, atau terutang kepada, kantor pajak termasuk sebagai bagian dari aset atau liabilitas pada laporan posisi keuangan konsolidasian.

Pajak Final

Sesuai peraturan perpajakan di Indonesia, pajak final dikenakan atas nilai bruto transaksi, dan tetap dikenakan walaupun atas transaksi tersebut pelaku transaksi mengalami kerugian.

Pajak final tidak termasuk dalam lingkup yang diatur oleh PSAK 46 *Pajak Penghasilan*.

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

x. Taxation (continued)

Deferred Tax (continued)

The Group offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Value Added Tax

Revenue, expenses and assets are recognized net of the amount of VAT except:

- ▶ Where the VAT incurred on a purchase of assets or services is not recoverable, in which case the VAT is recognized as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- ▶ Receivables and payables that are stated with the amount of VAT included.

The net amount of VAT which is claimed for restitution from, or payable to, the taxation authorities is included as part of assets or liabilities in the consolidated statement of financial position.

Final Tax

In accordance with the tax regulation in Indonesia, final tax is applied to the gross value of transactions, even when the parties carrying the transaction recognizing losses.

Final tax is scoped out from PSAK 46 Income Tax.

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

y. Imbalan kerja karyawan

Perusahaan dan entitas-entitas anak tertentu, mempunyai program dana pensiun iuran pasti untuk seluruh karyawan tetap yang memenuhi syarat.

Kelompok Usaha juga mencatat penyisihan manfaat tambahan selain program dana pensiun tersebut di atas untuk memenuhi dan menutup imbalan minimum yang harus dibayar kepada karyawan-karyawan sesuai dengan Perjanjian Kerja Bersama dan "Undang-Undang Cipta Kerja" (UUCK). Penyisihan tambahan tersebut diestimasi dengan menggunakan perhitungan aktuarial metode "Projected Unit Credit".

Pengukuran kembali, terdiri atas keuntungan dan kerugian aktuarial, segera diakui pada laporan posisi keuangan konsolidasian dengan pengaruh langsung didebit atau dikreditkan kepada saldo laba melalui PKL pada periode terjadinya. Pengukuran kembali tidak direklasifikasi ke laba rugi pada periode berikutnya.

Biaya jasa lalu harus diakui sebagai beban pada saat yang lebih awal antara:

- i) ketika program amandemen atau kurtailmen terjadi; dan
- ii) ketika entitas mengakui biaya restrukturisasi atau imbalan terminasi terkait.

Bunga neto dihitung dengan menerapkan tingkat diskonto yang digunakan terhadap liabilitas imbalan kerja. Kelompok Usaha mengakui perubahan berikut pada kewajiban obligasi neto pada akun "Beban Pokok Penjualan" dan "Beban Umum dan Administrasi" pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian:

- i) Biaya jasa terdiri atas biaya jasa kini, biaya jasa lalu, keuntungan atau kerugian atas penyelesaian (*curtailment*) tidak rutin, dan
- ii) Beban atau penghasilan bunga neto.

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

y. Employment benefits

The Company and certain subsidiaries have defined contribution retirement plans covering all their qualified permanent employees.

The Group also provides additional provisions on top of the benefits provided under the above-mentioned defined contribution pension programs in order to meet and cover the minimum benefits required to be paid to the qualified employees under Collective Labor Agreement and Work Creation Law (UUCK). The said additional provisions are estimated using actuarial calculations using the "Projected Unit Credit" method.

Re-measurements, comprising of actuarial gains and losses, are recognized immediately in the consolidated statement of financial position with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Past service costs are recognized in profit or loss at the earlier between:

- i) the date of the plan amendment or curtailment, and
- ii) the date the Group recognizes related restructuring costs.

Net interest is calculated by applying the discount rate to the net defined benefit liability. The Group recognizes the following changes in the net defined benefit obligation under "Cost of Goods Sold" and "General and Administrative Expenses" as appropriate in the consolidated statement of profit or loss and other comprehensive income:

- i) Service costs comprising current service costs, past-service costs, gains or losses on curtailments and non-routine settlements, and
- ii) Net interest expense or income.

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

y. Imbalan kerja karyawan (lanjutan)

(i) Imbalan jasa masa kerja karyawan

Imbalan Jangka Pendek

Imbalan kerja jangka pendek Kelompok Usaha meliputi:

a. Tantiem

Penyisihan atas tantiem dibuat berdasarkan estimasi manajemen dan dibebankan pada laba rugi tahun berjalan. Tantiem akan dibayarkan kepada Direksi dan Komisaris setelah mendapat persetujuan dari Rapat Umum Pemegang Saham (RUPS). Selisih antara jumlah tantiem yang diestimasi oleh manajemen dengan jumlah yang disahkan oleh pemegang saham dibebankan atau dikreditkan pada periode dimana tantiem tersebut disahkan oleh RUPS.

b. Bonus

Bonus ditetapkan berdasarkan estimasi manajemen Kelompok Usaha dan disahkan oleh RUPS. Selisih antara jumlah bonus yang diestimasi oleh manajemen dengan jumlah yang disahkan oleh pemegang saham dibebankan atau dikreditkan pada periode dimana bonus tersebut disahkan oleh RUPS.

Imbalan Jangka Panjang

Imbalan kerja jangka panjang Kelompok Usaha meliputi:

a. Imbalan dan iuran pasti

Perusahaan menyelenggarakan program pensiun manfaat pasti dan iuran pasti untuk semua karyawan tetap yang memenuhi syarat. Entitas Anak menyelenggarakan program pensiun iuran pasti untuk semua karyawan tetap yang memenuhi syarat.

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

y. Employment benefits (continued)

(i) Employee service entitlements

Short-Term Employee Benefits

Short-term employee benefits of the Group comprise of:

a. Tantiem

Provision of tantiem are based on management estimates and charged to the current period profit or loss. Tantiem will be paid to Directors and Commissioners after obtaining the approval in the General Stockholders' Meeting (GSM). The difference between the provision of tantiem that was estimated by management and the amount approved by the stockholders is recognized in the period when such tantiem is approved by GSM.

b. Bonus

Bonus is provided based on the estimation of Group's management and approved by GSM. The difference between the total bonus estimated by management and approved by stockholders is recognized in the period when such bonus is approved by GSM.

Long-Term Employee Benefits

Long-term employee benefits of the Group comprise of:

a. Defined benefit and contribution

The Company has defined benefit and defined contribution pension plan for all of its eligible permanent employees. The Subsidiaries have defined contribution pension plan for all of their eligible permanent employees.

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(lanjutan)**

y. Imbalan kerja karyawan (lanjutan)

Imbalan Jangka Panjang (lanjutan)

a. Imbalan dan iuran pasti (lanjutan)

Untuk tujuan pelaporan keuangan, imbalan pensiun manfaat pasti dihitung dengan menggunakan asumsi aktuarial berdasarkan metode *Projected Unit Credit* seperti yang diharuskan oleh PSAK No. 24. Untuk tujuan pendanaannya, metode aktuarial yang digunakan adalah *Projected Benefit Cost Method* dan *Attained Age Normal*.

Jika terdapat surplus pendanaan, aset diakui pada laporan keuangan konsolidasian apabila pemulihan surplus tersebut dapat dilakukan baik melalui pembayaran kembali atau pengurangan iuran masa datang.

Untuk program pensiun iuran pasti, kontribusi yang terutang diakui sebagai beban pada usaha periode berjalan.

b. Imbalan kerja jangka panjang lain

Kelompok Usaha juga memberikan imbalan kerja jangka panjang selain pensiun yang meliputi santunan hari tua, tunjangan masa persiapan pensiun, cuti berimbalan jangka panjang dan kesetiaan yang tidak didanai. Imbalan kerja jangka panjang tersebut dihitung dengan menggunakan metode *Projected Unit Credit* sesuai dengan PSAK No. 24.

c. Imbalan kesehatan pasca kerja

Kelompok Usaha memberikan Program Iuran Pasti Imbalan Perawatan Kesehatan Pensiun kepada karyawannya.

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

y. Employment benefits (continued)

Long-Term Employee Benefits (continued)

**b. Defined benefit and contribution
(continued)**

For financial reporting purposes, the defined benefit pension plan is calculated using the actuarial assumptions based on the *Projected Unit Credit* method as required by PSAK No. 24. For funding purposes, the actuarial method used is *Projected Benefit Cost Method*, and *Attained Age Normal*.

Where the funding status shows a surplus, an asset is recognized in the consolidated financial statements if that surplus can be recovered through refunds or reductions in future contributions.

For the defined contribution pension plan, contributions payable are charged to current period operations.

b. Other long-term employee benefits

The Group also provides long-term employment benefits other than pension which include post retirement benefits, allowance for preparation of pension, long-term compensation leave and service rewards which are unfunded. These long-term employee benefits are calculated using the *Projected Unit Credit* method in accordance with PSAK No. 24.

c. Post-retirement healthcare benefits

The Group provides defined contribution Post-retirement Healthcare Benefits plan to its employees.

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

z. Pengukuran nilai wajar

Kelompok Usaha mengukur aset biologis, termasuk produk (agrikultur) dari tanaman produktif, pada nilai wajar setiap tanggal pelaporan. Kelompok Usaha juga mengukur pada pengakuan awal instrumen keuangan, dan aset dan liabilitas yang diperoleh melalui kombinasi bisnis pada nilai wajar. Kelompok Usaha juga mengukur jumlah terpulihkan dari unit penghasil kas ("UPK") tertentu berdasarkan nilai wajar dikurangi biaya pelepasan, dan aset keuangan tertentu pada nilai wajar melalui penghasilan komprehensif lain ("NWPKL").

Nilai wajar adalah harga yang akan diterima dari menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam transaksi teratur antara pelaku pasar pada tanggal pengukuran. Pengukuran nilai wajar mengasumsikan bahwa transaksi untuk menjual aset atau mengalihkan liabilitas terjadi:

- i. di pasar utama untuk aset atau liabilitas tersebut, atau
- ii. jika tidak terdapat pasar utama, di pasar yang paling menguntungkan untuk aset atau liabilitas tersebut.

Pasar utama atau pasar yang paling menguntungkan tersebut harus dapat diakses oleh Kelompok Usaha.

Nilai wajar dari aset atau liabilitas diukur dengan menggunakan asumsi yang akan digunakan pelaku pasar ketika menentukan harga aset atau liabilitas tersebut, dengan asumsi bahwa pelaku pasar bertindak dalam kepentingan ekonomi terbaiknya.

Pengukuran nilai wajar dari suatu aset nonkeuangan memperhitungkan kemampuan pelaku pasar untuk menghasilkan manfaat ekonomik dengan menggunakan aset dalam penggunaan tertinggi dan terbaiknya atau dengan menjualnya kepada pelaku pasar lain yang akan menggunakan aset tersebut pada penggunaan tertinggi dan terbaiknya.

Kelompok Usaha menggunakan teknik penilaian yang sesuai dengan keadaan dan data yang memadai tersedia untuk mengukur nilai wajar, dengan memaksimalkan masukan (*input*) yang dapat diamati (*observable*) yang relevan dan meminimalkan masukan (*input*) yang tidak dapat diamati (*unobservable*).

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

z. Fair value measurement

The Group measures biological assets, including produce of bearer plants, at fair value at each reporting date. The Group also initially measures financial instruments, and assets and liabilities of the acquirees upon business combinations at fair value. They also measure certain recoverable amounts of the cash generating unit ("CGU") using fair value less cost of disposal ("FVLCD") and certain financial assets at fair value through other comprehensive income ("FVOCI").

Fair value is the price to be received from selling an asset or a price to be paid to transfer a liability in a transaction between market participants on the date of measurement. Fair value measurement assumes that a transaction to sell an asset or transfer liability happens:

- i. in a main market of the asset or liability, or
- ii. if there is no main market, in the most profitable market for the asset or liability.

The main market or most profitable market must be accessible by the Group.

The fair value of assets or liabilities is measured using the assumption that market participants will use when determining the price of the asset or liability, assuming that market participants act in their best economic interests.

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.

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

z. Pengukuran nilai wajar (lanjutan)

Semua aset dan liabilitas yang nilai wajarnya diukur atau diungkapkan dalam laporan keuangan dikategorikan dalam hirarki nilai wajar berdasarkan level masukan (*input*) paling rendah yang signifikan terhadap pengukuran nilai wajar secara keseluruhan sebagai berikut:

- i) *Level 1* - Harga kuotasian (tanpa penyesuaian) di pasar aktif untuk aset atau liabilitas yang identik yang dapat diakses entitas pada tanggal pengukuran.
- ii) *Level 2* - Teknik penilaian yang menggunakan tingkat masukan (*input*) yang paling rendah yang signifikan terhadap pengukuran nilai wajar yang dapat diamati (*observable*) baik secara langsung atau tidak langsung.
- iii) *Level 3* - Teknik penilaian yang menggunakan tingkat masukan (*input*) yang paling rendah yang signifikan terhadap pengukuran nilai wajar yang tidak dapat diamati (*unobservable*).

Untuk aset dan liabilitas yang diakui pada laporan keuangan secara berulang, Kelompok Usaha menentukan apakah terdapat perpindahan antara *Level* dalam hirarki dengan melakukan evaluasi ulang atas penetapan kategori (berdasarkan *Level* masukan (*input*) paling rendah yang signifikan terhadap pengukuran nilai wajar secara keseluruhan) pada tiap akhir periode pelaporan.

Tim pelaporan keuangan Kelompok Usaha bertanggung-jawab atas penilaian dalam menentukan kebijakan dan prosedur untuk pengukuran nilai wajar berulang, seperti aset biologis, nilai wajar (dikurangi biaya untuk menjual) UPK (untuk uji penurunan nilai), dan aset keuangan pada NWPKL.

Penilai eksternal terlibat dalam penilaian aset signifikan, terutama tanah. Keterlibatan penilai eksternal ditentukan setiap tiga tahun setelah dibahas dan disetujui oleh Direksi Kelompok Usaha. Kriteria pemilihan termasuk pengetahuan pasar, reputasi, independensi dan kemampuan mematuhi standar profesi. Metode penilaian dan input yang digunakan dibahas dan diputuskan bersama oleh Kelompok Usaha dan penilai eksternal.

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

z. Fair value measurement (continued)

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- i) *Level 1* – Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- ii) *Level 2* – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable, whether its directly or indirectly observable.
- iii) *Level 3* – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the consolidated financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by reassessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting year.

The Group's financial reporting team in charge of valuation to determine the policies and procedures for recurring fair value measurement, such as biological assets and fair value (less costs of disposal) of CGUs (for impairment test purpose) and financial assets at FVOCI.

External valuers are involved for valuation of significant assets, in particular, land. Involvement of external valuers is decided upon every three years after discussion with and approval by the Group Board of Directors. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. Valuation techniques and inputs to use were discussed and decided by the Group and external valuers.

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

z. Pengukuran nilai wajar (lanjutan)

Untuk tujuan pengungkapan nilai wajar, Kelompok Usaha menentukan klasifikasi aset dan liabilitas berdasarkan sifat, karakteristik dan risikonya dan *level* pada hierarki nilai wajar sebagaimana dijelaskan diatas

aa. Provisi

Provisi diakui jika Kelompok Usaha memiliki kewajiban kini (baik bersifat hukum maupun bersifat konstruktif) yang akibat peristiwa masa lalu besar kemungkinannya penyelesaian kewajiban tersebut mengakibatkan arus keluar sumber daya yang mengandung manfaat ekonomi dan estimasi yang andal mengenai jumlah kewajiban tersebut dapat dibuat.

Provisi ditelaah pada setiap tanggal pelaporan dan disesuaikan untuk mencerminkan estimasi kini terbaik. Jika arus keluar sumber daya untuk menyelesaikan kewajiban kemungkinan besar tidak terjadi, maka provisi dibatalkan.

ab. Penggunaan saldo laba berdasarkan Keputusan Rapat Umum Pemegang Saham

Saldo laba digunakan untuk pembagian dividen dan penyisihan untuk cadangan.

ac. Biaya penelitian dan pengembangan

Biaya penelitian dibebankan saat terjadinya.

Aset takberwujud yang timbul dari biaya pengembangan proyek individual diakui hanya jika Kelompok Usaha dapat menunjukkan semua hal berikut ini:

- (i) kelayakan teknis penyelesaian aset takberwujud tersebut sehingga aset tersebut dapat digunakan atau dijual,
- (ii) niat untuk menyelesaikan aset takberwujud tersebut dan menggunakannya atau menjualnya,
- (iii) bagaimana aset takberwujud akan menghasilkan manfaat ekonomi masa depan,
- (iv) tersedianya kecukupan sumber-sumber daya untuk menyelesaikan aset, dan
- (v) kemampuan untuk mengukur secara andal pengeluaran yang terkait dengan aset takberwujud selama pengembangannya. Pada saat penyelesaian, biaya pengembangan diamortisasi selama taksiran masa manfaat ekonomis dari aset takberwujud terkait.

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

z. Fair value measurement (continued)

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

aa. Provisions

Provisions are recognized when the Group has a present obligation (legal or constructive) where, as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation, the provision is reversed.

ab. Use of retained earnings based on Minutes of The General Stockholders' Meeting

The use of retained earnings is for dividend distribution and provision for general reserve.

ac. Research and development costs

Research and development costs are expensed as incurred.

An intangible asset arising from development expenditures on an individual project is recognized only when the Group can demonstrate, all of the following:

- (i) the technical feasibility of completing the intangible asset so that it will be available for use or sale,*
- (ii) its intention to complete and its ability to use or sell the asset,*
- (iii) how the asset will generate future economic benefits,*
- (iv) the availability of resources to complete the assets, and*
- (v) the ability to measure reliably the expenditures related to intangible assets during its development.. Upon completion, the development costs is amortized over its estimated useful life.*

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(lanjutan)**

**ac. Biaya penelitian dan pengembangan
(lanjutan)**

Keuntungan atau kerugian yang muncul dari penghentian pengakuan aset takberwujud diukur sebesar perbedaan antara nilai pelepasan neto dan jumlah tercatat aset, dan diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian ketika aset tersebut dihentikan pengakuannya.

ad. Laba per saham

Laba per saham dihitung berdasarkan rata-rata tertimbang jumlah saham yang beredar selama periode yang bersangkutan.

Perusahaan tidak mempunyai efek berpotensi saham biasa yang bersifat dilutif pada tanggal 31 Desember 2021.

ae. Perubahan Kebijakan Akuntansi dan Pengungkapan

Kelompok Usaha menerapkan pertama kali seluruh standar baru dan/atau yang direvisi yang berlaku efektif untuk periode yang dimulai pada atau setelah 1 Januari 2021, termasuk standar yang direvisi berikut ini yang mempengaruhi laporan keuangan konsolidasian Kelompok Usaha:

Amandemen Pernyataan Standar Akuntansi Keuangan ("PSAK") 22: Definisi Bisnis

Amandemen PSAK 22 Kombinasi Bisnis mengklarifikasi bahwa untuk dianggap sebagai suatu bisnis, suatu rangkaian terintegrasi dari aktivitas dan aset harus mencakup minimal, input dan proses substantif yang bersama-sama, berkontribusi secara signifikan terhadap kemampuan menghasilkan output. Selain itu, amandemen ini mengklarifikasi bahwa suatu bisnis tetap ada walaupun tidak mencakup seluruh input dan proses yang diperlukan untuk menghasilkan output. Amandemen ini tidak berdampak pada laporan keuangan konsolidasian Kelompok Usaha, tetapi dapat berdampak pada periode-periode mendatang jika Kelompok Usaha melakukan kombinasi bisnis.

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

**ac. Research and development costs
(continued)**

Gain or loss arising from derecognition of an intangible asset is measured as the difference between the net disposal proceeds and the net carrying amount of the asset, and is recognized in the consolidated statement of comprehensive income when the asset is derecognized.

ad. Earning per share

Earnings per share is computed based on the weighted average number of issued and fully paid shares during the period.

The Company has no potential outstanding dilutive ordinary shares as of December 31, 2021.

ae. Change in Accounting Policies and Disclosures

The Group made first time adoption of all the new and/or revised standards effective for the periods beginning on or after January 1, 2021, including the following revised standards that have affected the consolidated financial statements of the Group:

Amendments to Statement of Financial Accounting Standards ("PSAK") 22: Definition of a Business

The amendment to PSAK 22 Business Combinations clarifies that to be considered a business, an integrated set of activities and assets must include, at a minimum, an input and a substantive process that, together, significantly contribute to the ability to create output. Furthermore, it clarifies that a business can exist without including all of the inputs and processes needed to create outputs. These amendments had no impact on the consolidated financial statements of the Group, but may impact future periods should the Group enter into any business combinations.

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(lanjutan)**

**ae. Perubahan Kebijakan Akuntansi dan
Pengungkapan (lanjutan)**

**Amandemen PSAK 55, PSAK 60, PSAK 62,
PSAK 71 dan PSAK 73 - Reformasi Acuan
Suku Bunga (Tahap 2) (lanjutan)**

Amandemen-amandemen ini memberikan kelonggaran sementara terkait dengan dampak pelaporan keuangan ketika suku bunga penawaran antarbank (*Interbank Offered Rate*) diganti dengan acuan suku bunga alternatif yang hampir bebas risiko (SBB). Amandemen tersebut mencakup cara praktis sebagai berikut ini:

- Cara praktis yang mensyaratkan perubahan kontraktual, atau perubahan arus kas yang secara langsung sebagaimana disyaratkan oleh reformasi (suku bunga acuan), untuk diperlakukan sebagai perubahan suku bunga mengambang, yang setara dengan pergerakan suku bunga pasar.
- Mengizinkan perubahan yang disyaratkan oleh reformasi suku bunga acuan terhadap penetapan dan dokumentasi lindung nilai tanpa penghentian hubungan lindung nilai.
- Memberikan kelonggaran sementara kepada entitas untuk memenuhi ketentuan dapat diidentifikasi secara terpisah, pada saat instrumen SBB ditetapkan sebagai lindung nilai dari suatu komponen risiko.

Amandemen ini tidak berdampak pada laporan keuangan konsolidasian Kelompok Usaha. Kelompok Usaha bermaksud untuk menggunakan cara praktis di periode-periode mendatang jika dapat diterapkan.

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

**ae. Change in Accounting Policies and
Disclosures (continued)**

**Amendments to PSAK 55, PSAK 60, PSAK
62, PSAK 71 and PSAK 73 - Interest Rate
Benchmark Reform (Phase 2) (lanjutan)**

The amendments provide temporary reliefs which address the financial reporting effects when an interbank offered rate (IBOR) is replaced with an alternative nearly risk-free interest rate (RFR). The amendments include the following practical expedients:

- A practical expedient to require contractual changes, or changes to cash flows that are directly required by the (interest rate benchmark) reform, to be treated as changes to a floating interest rate, equivalent to a movement in a market rate of interest.
- Permit changes required by interest rate benchmark reform to be made to hedge designations and hedge documentation without the hedging relationship being discontinued.
- Provide temporary relief to entities from having to meet the separately identifiable requirement when an RFR instrument is designated as a hedge of a risk component.

These amendments had no impact on the consolidated financial statements of the Group. The Group intends to use the practical expedients in future periods if they become applicable.

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(lanjutan)**

**ae. Perubahan Kebijakan Akuntansi dan
Pengungkapan (lanjutan)**

**Amandemen PSAK 73: Sewa - Konsesi Sewa
Terkait Covid-19 Setelah 30 Juni 2021**

Sehubungan dengan pandemi yang terus berlangsung, amandemen tambahan diterbitkan pada bulan Maret 2021 dimana memperpanjang cakupan periode konsesi sewa, yang merupakan salah satu syarat penerapan cara praktis, dari tanggal 30 Juni 2021 dalam amandemen PSAK 73 Sewa tentang Konsesi Sewa terkait Covid-19 yang diterbitkan di bulan Mei 2020, menjadi 30 Juni 2022.

Jika penyewa telah menerapkan cara praktis dalam amandemen di bulan Mei 2020, maka diharuskan untuk terus menerapkannya secara konsisten, untuk semua kontrak sewa dengan karakteristik serupa dan dalam keadaan serupa, menggunakan amandemen tersebut. Jika penyewa tidak menerapkan cara praktis dalam amandemen di bulan Mei 2020 untuk konsesi sewa yang memenuhi syarat, maka penyewa tidak dapat menerapkan cara praktis dalam amandemen di bulan Maret 2021.

Amandemen Maret 2021 diterapkan secara retrospektif, dengan mengakui dampak kumulatif dari penerapan awal amandemen tersebut sebagai penyesuaian terhadap saldo awal laba pada awal periode pelaporan tahunan di mana penyewa pertama kali menerapkan amandemen tersebut.

Namun, Kelompok Usaha belum menerima konsesi sewa terkait Covid-19, tetapi berencana untuk menerapkan cara praktis jika berlaku dalam periode penerapan yang diizinkan.

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

**ae. Change in Accounting Policies and
Disclosures (continued)**

**Amendments to PSAK 73: Leases - Covid-
19 Related Rent Concessions After June 30,
2021**

In light of the ongoing pandemic additional amendment was subsequently issued in March 2021 to extend the scope of the lease concession period, which is one of the conditions for applying the practical expedient, from June 30, 2021 in Covid-19 Related Rent Concessions - Amendments to PSAK 73: Leases issued in May 2020, to June 30, 2022.

If a lessee already applied the practical expedient in the May 2020 amendment, it is required to continue to apply the practical expedient consistently, to all lease contracts with similar characteristics and in similar circumstances, using the March 2021 amendment. If a lessee did not apply the practical expedient in the May 2020 amendment to eligible lease concessions, it is prohibited from applying the practical expedient in the March 2021 amendment.

The March 2021 amendment is to be applied retrospectively, recognizing the cumulative effect of initially applying that amendment as an adjustment to the opening balance of retained earnings at the beginning of the annual reporting period in which the lessee first applies the amendment.

However, the Group has not received Covid-19-related rent concessions but plans to apply the practical expedient if it becomes applicable within allowed period of application.

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(lanjutan)**

**ae. Perubahan Kebijakan Akuntansi dan
Pengungkapan (lanjutan)**

Penyesuaian Tahunan 2021

Berikut adalah ringkasan informasi tentang penyesuaian PSAK tahunan 2021 yang berlaku efektif untuk pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2021. Penyempurnaan PSAK tahunan pada dasarnya merupakan rangkaian amandemen dalam lingkup sempit yang memberikan klarifikasi agar tidak terjadi perubahan yang signifikan terhadap prinsip-prinsip yang ada atau prinsip-prinsip baru.

- PSAK 1: Penyajian Laporan Keuangan, beberapa perubahan tentang pertimbangan yang dibuat oleh manajemen dalam proses penerapan kebijakan akuntansi yang secara signifikan mempengaruhi jumlah yang diakui dalam laporan keuangan.
- PSAK 13: Properti Investasi, tentang pengungkapan penerapan model nilai wajar telah dihapus.
- PSAK 48: Penurunan Nilai Aset, tentang ruang lingkup penurunan nilai aset dan menghapus perbedaan dengan IFRS pada IAS 36 paragraf 04(a).
- PSAK 66: Pengaturan Bersama, mengenai penyesuaian pada paragraf 25, PP11, PP33A(b) dan catatan kakinya, C12 dan C14 tentang rujukan ke PSAK 71: Instrumen Keuangan.
- ISAK 16: Pengaturan Konsesi Jasa, mengenai penyesuaian dalam beberapa paragraf dalam contoh ilustrasi agar konsisten dengan PSAK 72: Pendapatan dari Kontrak dengan Pelanggan.

**3. PERTIMBANGAN AKUNTANSI, ESTIMASI DAN
ASUMSI SIGNIFIKAN**

Penyusunan laporan keuangan konsolidasian Kelompok Usaha mengharuskan manajemen untuk membuat pertimbangan, estimasi dan asumsi yang mempengaruhi jumlah yang dilaporkan dari pendapatan, beban, aset dan liabilitas, dan pengungkapan atas liabilitas kontinjensi, pada akhir tahun pelaporan. Ketidakpastian mengenai asumsi dan estimasi tersebut dapat mengakibatkan penyesuaian material terhadap nilai tercatat aset dan liabilitas yang terpengaruh pada periode pelaporan berikutnya.

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

**ae. Change in Accounting Policies and
Disclosures (continued)**

2021 Annual Improvements

The following summary provides information on the annual improvements of PSAKs that are effective for annual periods beginning on or after January 1, 2021. The annual improvements of PSAK are basically a set of narrow scope amendments that provide clarification so that there are no significant changes to existing principles or new principles.

- PSAK 1: Presentation of Financial Statements, some changes regarding consideration made by management in the process of applying accounting policies that significantly affect the amounts they recognize in the financial statements.
- PSAK 13: Investment Property, regarding disclosure of applying fair value model has been deleted.
- PSAK 48: Impairment of Assets, regarding the scope of impairment of assets and deletion of the difference with IFRS in IAS 36 paragraph 04(a).
- PSAK 66: Joint Arrangement, Regarding adjustments in paragraphs 25, PP11, PP33A(b) and its footnotes, C12 and C14 regarding reference to PSAK 71: Financial instruments.
- ISAK 16: Service concession arrangement, regarding adjustment in several paragraphs in illustrative example to be consistent with PSAK 72: Revenue from Contracts with Customers.

**3. JUDGMENTS, ESTIMATES AND SIGNIFICANT
ASSUMPTIONS**

The preparation of the Group's consolidated financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosures of contingent liabilities, at the end of the reporting year. Uncertainty about these assumptions and estimates could result in outcomes that may require material adjustments to the carrying values of the assets and liabilities affected in future periods.

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3. PERTIMBANGAN AKUNTANSI, ESTIMASI DAN ASUMSI SIGNIFIKAN (lanjutan)

Pertimbangan

Pertimbangan berikut ini dibuat oleh manajemen dalam rangka penerapan kebijakan akuntansi Kelompok Usaha yang memiliki pengaruh paling signifikan atas jumlah yang diakui dalam laporan keuangan konsolidasian:

Perpajakan

Ketidakpastian atas interpretasi dari peraturan pajak yang kompleks, perubahan peraturan pajak dan jumlah dan timbulnya penghasilan kena pajak di masa depan, dapat menyebabkan penyesuaian di masa depan atas penghasilan dan beban pajak yang telah dicatat.

Pertimbangan juga dilakukan dalam menentukan penyisihan atas pajak penghasilan badan. Terdapat transaksi dan perhitungan tertentu yang penentuan pajak akhirnya adalah tidak pasti sepanjang kegiatan usaha normal.

Kelompok Usaha mengakui liabilitas atas pajak penghasilan badan berdasarkan estimasi apakah akan terdapat tambahan pajak penghasilan badan.

Tagihan dan Keberatan atas Hasil Pemeriksaan Pajak

Berdasarkan peraturan perpajakan yang berlaku saat ini, manajemen mempertimbangkan apakah jumlah yang tercatat dalam akun di atas dapat dipulihkan dan direstitusi oleh Kantor Pajak.

Estimasi dan Asumsi

Asumsi utama masa depan dan sumber utama estimasi ketidakpastian lain pada tanggal pelaporan yang memiliki risiko signifikan bagi penyesuaian yang material terhadap nilai tercatat aset dan liabilitas untuk tahun/periode berikutnya diungkapkan dibawah ini. Kelompok Usaha mendasarkan asumsi dan estimasi pada parameter yang tersedia pada saat laporan keuangan konsolidasian disusun. Kondisi saat ini dan asumsi mengenai perkembangan masa depan mungkin berubah akibat perubahan pasar atau situasi di luar kendali Kelompok Usaha. Perubahan tersebut dicerminkan dalam asumsi terkait pada saat terjadinya.

3. JUDGMENTS, ESTIMATES AND SIGNIFICANT ASSUMPTIONS (continued)

Judgments

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

Taxes

Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income, could necessitate future adjustments to tax income and expense already recorded.

Judgment is also 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 corporate income tax is based on estimation of whether there will be additional corporate income tax.

Claims for Tax Refund and Tax Assessments Under Appeal

Based on the tax regulations currently enacted, the management uses judgments if the amounts recorded under the above account are recoverable and refundable by the Tax Office.

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 values of assets and liabilities within the next financial year/period are disclosed below. The Group based its assumptions and estimates on parameters available when the consolidated 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 as they occur.

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3. PERTIMBANGAN AKUNTANSI, ESTIMASI DAN ASUMSI SIGNIFIKAN (lanjutan)

Estimasi dan Asumsi (lanjutan)

Penyusutan Aset Tetap

Biaya perolehan aset tetap disusutkan dengan menggunakan metode garis lurus berdasarkan estimasi masa manfaat ekonomisnya. Manajemen mengestimasi masa manfaat ekonomis aset tetap antara 2 sampai dengan 50 tahun. Hal tersebut merupakan umur yang secara umum diharapkan dalam industri di mana Kelompok Usaha menjalankan bisnisnya. Perubahan tingkat pemakaian, perkembangan teknologi dan keterbatasan dan pembatasan lainnya dapat mempengaruhi masa manfaat ekonomis dan nilai sisa aset tetap, dan karenanya biaya penyusutan masa depan mungkin direvisi.

Pensiun dan Imbalan Kerja

Pengukuran liabilitas imbalan kerja Kelompok Usaha bergantung pada pemilihan asumsi yang digunakan oleh aktuaris independen dalam menghitung jumlah-jumlah tersebut. Asumsi tersebut termasuk antara lain, tingkat diskonto, tingkat kenaikan gaji tahunan, tingkat pengunduran diri karyawan tahunan, tingkat kecacatan, umur pensiun dan tingkat kematian. Keuntungan atau kerugian aktuarial yang timbul dari penyesuaian dan perubahan dalam asumsi-asumsi aktuarial diakui secara langsung pada laporan posisi keuangan konsolidasian dengan debit atau kredit ke saldo laba melalui PKL dalam periode terjadinya.

Sementara Kelompok Usaha berkeyakinan bahwa asumsi tersebut adalah wajar dan sesuai, perbedaan signifikan pada hasil aktual atau perubahan signifikan dalam asumsi yang ditetapkan Kelompok Usaha dapat mempengaruhi secara material liabilitas diestimasi atas pensiun dan imbalan kerja dan beban imbalan kerja neto.

Penyisihan atas Penurunan Nilai Piutang Usaha

Kelompok Usaha menetapkan estimasi penyisihan penurunan nilai piutang usaha menggunakan pendekatan yang disederhanakan dari KKE. Matriks provisi digunakan untuk menghitung KKE untuk piutang usaha dan lain-lain. Tarif provisi didasarkan pada hari tunggakan untuk pengelompokan berbagai segmen pelanggan yang memiliki pola kerugian serupa.

3. JUDGMENTS, ESTIMATES AND SIGNIFICANT ASSUMPTIONS (continued)

Estimates and Assumptions (continued)

Depreciation of Fixed Assets

The costs of fixed assets are depreciated/amortized on a straight-line method over their estimated useful lives. Management properly estimates the useful lives of these fixed assets to be within 2 to 50 years. These are common life expectancies applied in the industries where the Group conducts its businesses. Changes in the expected level of usage and technological development could impact the economic useful lives and the residual values of these assets and mature plantations, and therefore future depreciation/ amortization charges could be revised.

Pension and Employee Benefits

The measurement of the Group's employee benefits liability is dependent on its selection of certain assumptions used by the independent actuaries in calculating such amounts. Those assumptions include among others, discount rates, future annual salary increase, annual employee turn-over rate, disability rate, retirement age and mortality rate. Actuarial gains or losses arising from experience adjustments and changes in actuarial assumptions are recognized immediately in the consolidated statement of financial position with a corresponding debit or credit to retained earnings through OCI the period in which they occur.

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 pension and employee benefits and net employee benefits expense.

Allowance for Impairment of Trade Receivables

The Group estimates impairment allowance for trade receivables using simplified approach of ECL. A provision matrix is used to determine ECL for trade and other receivables, where the provision rates are based on days past due for groupings of various customer segments that have similar loss patterns.

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Estimasi dan Asumsi (lanjutan)

Penyisihan atas Penurunan Nilai Piutang Usaha (lanjutan)

Matriks provisi awalnya didasarkan pada riwayat tingkat kerugian pelanggan. Kelompok Usaha akan melakukan penyesuaian pengalaman kerugian historis dengan informasi berwawasan ke depan. Misalnya, jika prakiraan kondisi ekonomi yang terkait erat dengan riwayat tingkat kerugian diperkirakan akan memburuk pada tahun berikutnya yang dapat menyebabkan peningkatan jumlah gagal bayar pada sektor-sektor pelanggan beroperasi, riwayat tingkat kerugian disesuaikan. Pada setiap tanggal pelaporan, riwayat tingkat gagal bayar yang diamati diperbarui dan perubahan dalam estimasi berwawasan ke depan dianalisis.

Evaluasi atas korelasi antara tingkat gagal bayar yang diamati secara historis, prakiraan kondisi ekonomi dan KKE, adalah estimasi signifikan. Jumlah KKE sensitif terhadap perubahan keadaan dan prakiraan kondisi ekonomi. Kerugian kredit historis Kelompok Usaha dan perkiraan kondisi ekonomi mungkin tidak mewakili tingkat gagal bayar pelanggan aktual di masa depan.

Aset Pajak Tangguhan

Aset pajak tangguhan diakui atas seluruh rugi pajak yang belum digunakan sepanjang besar kemungkinannya bahwa penghasilan kena pajak akan tersedia sehingga rugi fiskal tersebut dapat digunakan. Estimasi signifikan oleh manajemen disyaratkan dalam menentukan jumlah aset pajak tangguhan yang dapat diakui, berdasarkan saat penggunaan dan tingkat penghasilan kena pajak dan strategi perencanaan pajak masa depan.

Uji Penurunan Nilai Aset Tidak Lancar dan Goodwill

Penerapan metode akuisisi dalam suatu kombinasi bisnis mensyaratkan penggunaan estimasi akuntansi secara ekstensif dalam mengalokasikan harga beli kepada nilai pasar wajar aset dan liabilitas yang diakuisisi, termasuk aset takberwujud. Akuisisi bisnis tertentu oleh Kelompok Usaha menimbulkan *goodwill*, yang tidak diamortisasi namun diuji bagi penurunan nilai setiap tahunnya dan setiap terdapat indikasi penurunan nilai.

3. JUDGMENTS, ESTIMATES AND SIGNIFICANT ASSUMPTIONS (continued)

Estimates and Assumptions (continued)

Allowance for Impairment of Trade Receivables (continued)

The provision matrix is initially based on the customers historical observed loss rates. The Group will adjust the historical observed loss experience with forward-looking information. For instance, if forecast economic conditions closely related to the historical observed loss are expected to deteriorate over the next year which can lead to an increased number of defaults in the sectors where customers are operating, the historical losses are adjusted accordingly. At every reporting date, the historical observed loss rates are updated and changes in the forward-looking estimates are analyzed.

The assessment of the correlation between historical observed loss rates, 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 observed loss rate and forecast of economic conditions may not be representative of customer's actual default in the future.

Deferred Tax Assets

Deferred tax assets are recognized for all unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management estimates are required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Impairment Test of Non-current Assets and Goodwill

Application of acquisition method on a business combination requires extensive use of accounting estimates to allocate the purchase price to the fair market values of the assets and liabilities acquired, including intangible assets. Certain business acquisitions of the Group have resulted in goodwill, which is not amortized but subject to an annual impairment testing and whenever indicators of impairment exist.

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Estimasi dan Asumsi (lanjutan)

Uji Penurunan Nilai Aset Tidak Lancar dan Goodwill (lanjutan)

Perhitungan arus kas masa depan dalam menentukan nilai wajar aset tetap, tanaman perkebunan dan aset tidak lancar lainnya dari entitas yang diakuisisi pada tanggal akuisisi melibatkan estimasi yang signifikan. Walaupun manajemen berkeyakinan bahwa asumsi yang digunakan adalah tepat dan memiliki dasar yang kuat, perubahan signifikan pada asumsi tersebut dapat mempengaruhi secara material evaluasi atas nilai terpulihkan dan dapat menimbulkan penurunan nilai sesuai PSAK 48: *Penurunan Nilai Aset*.

Goodwill diuji untuk penurunan nilai setiap tahun dan jika terdapat indikasi penurunan nilai, sedang aset tidak lancar dalam lingkup PSAK 48 hanya diuji untuk penurunan nilai bila terdapat identifikasi atas indikasi penurunan nilai. Manajemen menggunakan pertimbangan dalam mengestimasi jumlah terpulihkan dan menentukan adanya indikasi penurunan nilai.

Penurunan nilai terjadi pada saat nilai tercatat aset atau UPK melebihi jumlah terpulihkannya, yaitu yang lebih tinggi antara nilai wajar dikurangi biaya untuk menjual dan nilai pakainya. Nilai wajar dikurangi biaya untuk menjual dan nilai pakai diestimasi berdasarkan arus kas masa depan neto yang didiskontokan ke nilai kini dengan menggunakan tingkat diskonto sebelum pajak yang menggambarkan penilaian pasar kini dari nilai waktu uang dan risiko spesifik atas UPK terkait.

Jumlah terpulihkan paling sensitif terhadap tingkat diskonto yang digunakan untuk model arus kas neto yang didiskontokan seperti halnya dengan arus kas masuk masa depan yang diharapkan dan tingkat pertumbuhan yang digunakan untuk tujuan ekstrapolasi.

3. JUDGMENTS, ESTIMATES AND SIGNIFICANT ASSUMPTIONS (continued)

Estimates and Assumptions (continued)

Impairment Test of Non-current Assets and Goodwill (continued)

Computation of future cash flows in determining the fair values of fixed assets, plantations and other non-current assets of the acquirees at the dates of acquisitions involves significant estimations. While the management believes that the assumptions are appropriate and reasonable, significant changes of those assumptions used may materially affect its assessment of recoverable values and may lead to future impairment charges under PSAK 48: *Impairment of Assets*.

Goodwill is subject to annual impairment test and whenever there is an indication that such asset may be impaired, while non-current assets under the scope of PSAK 48 are only tested for impairment whenever there is identification of impairment indicators. Management uses its judgment in estimating the recoverable value and determining if there is any indication of impairment.

An impairment exists when the carrying value of an asset or CGU exceeds its recoverable amount, which is the higher of its fair value less costs to sell and its value in use. The fair value less costs to sell and the value in use are estimated based on the net future cash flows discounted to their present values using a pre-tax discount rate that reflects current market assessments of the time value of money and the specific risks to the related CGU.

The recoverable amount is most sensitive to the discount rate used for the discounted cash flow model as well as the expected net future cash inflows and the growth rate used for extrapolation purposes.

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SIGNIFIKAN (lanjutan)**

Estimasi dan Asumsi (lanjutan)

Penyisihan nilai realisasi neto persediaan

Penyisihan nilai realisasi neto persediaan diestimasi berdasarkan fakta dan situasi yang tersedia, termasuk namun tidak terbatas kepada, kondisi fisik persediaan yang dimiliki, harga jual pasar, estimasi biaya penyelesaian dan estimasi biaya yang timbul untuk penjualan. Penyisihan dievaluasi kembali dan disesuaikan jika terdapat tambahan informasi yang mempengaruhi jumlah yang diestimasi.

Revaluasi tanah

Kelompok Usaha mengukur tanah pada jumlah revaluasi dengan perubahan pada nilai wajar diakui dalam penghasilan komprehensif lain. Nilai wajar tanah ditentukan berdasarkan bukti pasar dengan menggunakan harga yang dapat diperbandingkan dan disesuaikan terhadap faktor-faktor pasar spesifik seperti sifat, lokasi dan kondisi aset tersebut.

Penyisihan atas KKE Piutang Plasma

Piutang plasma merupakan biaya-biaya yang dikeluarkan untuk pengembangan perkebunan plasma.

Kelompok Usaha menetapkan estimasi penyisihan penurunan nilai piutang plasma dengan menggunakan pendekatan umum KKE karena piutang ini mengandung komponen pembiayaan yang signifikan.

Jika belum ada peningkatan risiko kredit yang signifikan sejak awal kontrak, penyisihan didasarkan pada KKE 12 bulan. Kelompok Usaha menetapkan piutang dari masing-masing proyek plasma mengalami peningkatan risiko kredit yang signifikan ketika biaya pengembangan per hektar yang disepakati dalam perjanjian kredit antara koperasi dan kreditur. Pada titik ini, Kelompok Usaha menetapkan estimasi kerugian penurunan nilai menggunakan KKE sepanjang umurnya.

**3. JUDGMENTS, ESTIMATES AND SIGNIFICANT
ASSUMPTIONS (continued)**

Estimates and Assumptions (continued)

Allowance for net realizable value of inventories

Allowance for net realizable value of inventories is estimated based on the best 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 for their sales. The allowance is re-evaluated and adjusted as additional information received affects the amount estimated.

Revaluation of land

The Group measures land at revalued amounts with changes in fair value being recognized in other comprehensive income. Land was valued by reference to market-based evidence, using comparable prices adjusted for specific market factors such as nature, location and condition of the asset.

Allowance for ECL of Plasma Receivables

Plasma receivables represent disbursements made for the costs to develop plasma plantations.

The Group estimates allowance for impairment of plasma receivables using general approach of ECL as these receivables contain significant financing component.

When there has not been significant increase in credit risk since origination, the allowance is based on the 12-months' ECL. The Group primarily determined a receivable from individual plasma project has significant increase in credit risk when the actual development cost per hectare is exceeding the agreed development cost per hectare as stated in the credit agreement between the cooperatives and the creditor. At this point, the Group estimates the impairment loss using lifetime ECLs.

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**3. PERTIMBANGAN, ESTIMASI, DAN ASUMSI
SIGNIFIKAN (lanjutan)**

Estimasi dan Asumsi (lanjutan)

Penyisihan atas KKE Piutang Plasma (lanjutan)

Kelompok Usaha menghitung KKE sepanjang umurnya berdasarkan perkiraan kekurangan kas, didiskontokan dengan perkiraan SBE awal. Kekurangan kas adalah selisih antara arus kas yang menjadi hak Kelompok Usaha sesuai kontrak dan arus kas yang diharapkan akan diterima Kelompok Usaha, yang diestimasi berdasarkan pendapatan dari perkebunan plasma dikurangi biaya penjualan, pembayaran pokok dan bunga ke bank. Input utama yang digunakan untuk estimasi ini adalah harga jual TBS, hasil produksi perkebunan plasma, biaya produksi dan tingkat inflasi. Penyisihan ini dievaluasi ulang dan disesuaikan dengan tambahan informasi yang diterima pada setiap tanggal pelaporan.

Aset biologis

Kelompok Usaha mengadopsi pendekatan pendapatan menggunakan model arus kas yang didiskontokan untuk mengukur nilai wajar dari produksi tebu dan hutan tanaman. Inputs signifikan yang diterapkan untuk menentukan nilai wajar aset biologis ini termasuk harga jual yang diproyeksikan, tingkat produksi, tingkat diskonto, tingkat inflasi dan nilai tukar.

Jumlah perubahan dalam nilai wajar dari aset biologis ini akan berbeda jika ada perubahan pada input yang digunakan, dan akan mempengaruhi laba rugi Kelompok Usaha dan ekuitas.

**3. JUDGMENTS, ESTIMATES AND SIGNIFICANT
ASSUMPTIONS (continued)**

Estimates and Assumptions (continued)

Allowance for ECL of Plasma Receivables
(continued)

The Group calculates lifetime ECL based on the expected cash shortfalls, discounted at an approximation of the original EIR. A cash shortfall is the difference between the cash flows that the Group expects to receive, which is estimated based on the revenues from the plasma plantations deducted with the costs of sales, principal and interest payments to the bank. The key inputs applied for this estimation are the selling price of FFB, production yield of the plasma plantations, production costs and inflation rate. These provisions are re-evaluated and adjusted as additional information is received at each reporting date.

Biological assets

The Group adopts income approach using discounted cash flow models to measure the fair value of the cane produce and timber plantations. Significant inputs applied to determine the fair value of these biological assets include the projected selling prices, production yields, discount rate, inflation rate and exchange rates

The amount of changes in fair values of these biological assets would differ if there are changes to the inputs used, and would affect the Group's profit or loss and equity.

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**3. PERTIMBANGAN, ESTIMASI, DAN ASUMSI
SIGNIFIKAN (lanjutan)**

Estimasi dan Asumsi (lanjutan)

Estimasi atas Suku Bunga Pinjaman Inkremental
dari Suatu Sewa

Kelompok Usaha tidak dapat langsung menentukan tingkat bunga implisit dalam sewa, oleh karena itu, Kelompok Usaha menggunakan SBPI untuk mengukur liabilitas sewa. SBPI adalah tingkat bunga yang harus dibayar oleh Kelompok Usaha untuk meminjam dalam jangka waktu yang sama.

Dengan demikian, SBPI mencerminkan tingkat bunga yang harus dibayar oleh Kelompok Usaha, yang perlu diestimasi ketika tidak ada tingkat bunga yang dapat langsung diamati (seperti untuk entitas dalam Kelompok Usaha yang tidak melakukan transaksi pembiayaan) atau ketika tingkat bunga perlu disesuaikan untuk mencerminkan persyaratan dan kondisi sewa.

Kelompok Usaha menetapkan estimasi SBPI menggunakan input yang dapat diamati (seperti suku bunga pasar) jika tersedia dan membuat estimasi spesifik untuk entitas tertentu jika diperlukan.

**3. JUDGMENTS, ESTIMATES AND SIGNIFICANT
ASSUMPTIONS (continued)**

Estimates and Assumptions (continued)

Estimating the Incremental Borrowing Rate of a
Lease

The Group cannot readily determine the interest rate implicit in the lease, therefore, it uses its IBR to measure lease liabilities. The IBR is the rate of interest that the Group would have to pay to borrow over a similar term

The IBR therefore reflects interest the Group would have to pay, which requires estimation when no observable rates are available (such as for entities within the Group that do not enter into financing transactions) or when they need to be adjusted to reflect the terms and conditions of the lease.

The Group estimates the IBR using observable inputs (such as market interest rates) when available and make certain entity-specific estimates as necessary.

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4. KAS DAN SETARA KAS

4. CASH AND CASH EQUIVALENTS

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020	
Kas - Rupiah	10.239.844.165	18.048.775.532	Cash on hand - Rupiah
Bank:			Banks:
Rupiah			Rupiah
<u>Entitas berelasi dengan Pemerintah</u>			<u>Government-related entities</u>
PT Bank Mandiri (Persero) Tbk	7.958.122.669.911	2.101.745.290.518	PT Bank Mandiri (Persero) Tbk
PT Bank Negara Indonesia (Persero) Tbk	1.028.782.255.184	343.120.096.793	PT Bank Negara Indonesia (Persero) Tbk
PT Bank Raya Indonesia (Persero) Tbk	553.931.331.691	491.084.180.332	PT Bank Raya Indonesia (Persero) Tbk
PT Bank Rakyat Indonesia (Persero) Tbk	316.168.846.802	187.679.042.905	PT Bank Rakyat Indonesia (Persero) Tbk
PT Bank Syariah Indonesia (Persero) Tbk (Sebelumnya PT Bank BRI Syariah, PT Bank Mandiri Syariah, dan PT Bank BNI Syariah)	45.583.036.319	36.807.866.992	PT Bank Syariah Indonesia (Persero) Tbk (Previously PT Bank BRI Syariah, PT Bank Mandiri Syariah, and PT Bank BNI Syariah)
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	13.710.769.938	64.615.005.468	PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk
PT Bank Pembangunan Daerah Jawa Timur Tbk	1.819.340.347	3.558.119.820	PT Bank Pembangunan Daerah Jawa Timur Tbk
PT Bank Tabungan Negara (Persero) Tbk	1.617.478.541	494.660.149	PT Bank Tabungan Negara (Persero) Tbk
PT Bank Pembangunan Daerah Tomata	559.612.864	-	PT Bank Pembangunan Daerah Tomata
PT Bank Pembangunan Daerah Riau	483.842.743	1.736.421.098	PT Bank Pembangunan Daerah Riau
PT Bank Pembangunan Daerah Sumatera Utara	141.213.176	307.600.994	PT Bank Pembangunan Daerah Sumatera Utara
PT Bank Pembangunan Daerah Kalimantan Barat	103.223.412	104.278.729	PT Bank Pembangunan Daerah Kalimantan Barat
PT Bank Pembangunan Daerah Jawa Tengah	1.210.226	31.154.308	PT Bank Pembangunan Daerah Jawa Tengah
Lembaga Pembiayaan Ekspor Indonesia	30.000	327.587.625	Lembaga Pembiayaan Ekspor Indonesia
PT Bank Pembangunan Daerah Sumatera Selatan dan Bangka Belitung	-	3.479.041.260	PT Bank Pembangunan Daerah Sumatera Selatan dan Bangka Belitung
PT Bank Pembangunan Daerah Lampung	-	8.815.681	PT Bank Pembangunan Daerah Lampung
<u>Pihak ketiga</u>			<u>Third parties</u>
PT Bank Permata Tbk	21.060.141.440	486.530.665	PT Bank Permata Tbk
Development Bank of Singapore	20.463.915.766	27.199.348.082	Development Bank of Singapore
PT Bank UOB Indonesia	14.899.861.353	15.672.456.850	PT Bank UOB Indonesia
PT Bank Victoria International Tbk	10.610.603.825	357.217.368	PT Bank Victoria International Tbk
PT Bank Danamon Indonesia Tbk	7.627.985.122	28.128.910	PT Bank Danamon Indonesia Tbk
PT Bank Perkreditan Rakyat Agroloka	4.724.714.261	10.695.099.015	PT Bank Perkreditan Rakyat Agroloka
PT Bank Central Asia Tbk	3.561.608.996	2.275.858.573	PT Bank Central Asia Tbk
PT Bank Muamalat Indonesia Tbk	3.308.677.092	6.150.350.110	PT Bank Muamalat Indonesia Tbk
PT Bank Mega Tbk	1.304.804.180	79.299.261	PT Bank Mega Tbk
PT Bank Maybank Indonesia Tbk	608.214.949	606.527.258	PT Bank Maybank Indonesia Tbk
PT Bank CIMB Tbk	244.490.988	-	PT Bank CIMB Niaga Tbk
PT Bank Bukopin Tbk	147.024.660	298.340.806	PT Bank Bukopin Tbk
PT Bank ICBC Indonesia	143.646.749	5.820.780.473	PT Bank ICBC Indonesia
PT Bank Tabungan Pensiunan Nasional Tbk	-	6.802.445.750	PT Bank Tabungan Pensiunan Nasional Tbk
PT Bank QNB Indonesia Tbk	-	166.060.398	PT Bank QNB Indonesia Tbk
PT Bank Capital Indonesia Tbk	-	91.776.895	PT Bank Capital Indonesia Tbk

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4. CASH AND CASH EQUIVALENTS (continued)

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020	
Bank (lanjutan):			Banks (continued):
Dolar AS			US Dollar
<u>Entitas berelasi dengan Pemerintah</u>			<u>Government-related entities</u>
PT Bank Mandiri (Persero) Tbk	578.489.789.922	647.079.552.837	PT Bank Mandiri (Persero) Tbk
PT Bank Negara Indonesia (Persero) Tbk	32.490.368.167	31.691.783.133	PT Bank Negara Indonesia (Persero) Tbk
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	16.308.292.764	7.484.692.151	PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk
PT Bank Rakyat Indonesia (Persero) Tbk	4.163.464.088	12.870.652.296	PT Bank Rakyat Indonesia (Persero) Tbk
PT Bank Raya Indonesia (Persero) Tbk	2.074.914	149.728.524	PT Bank Raya Indonesia (Persero) Tbk
<u>Pihak ketiga</u>			<u>Third parties</u>
PT Bank OCBC NISP Tbk	2.336.383.914	3.705.945.443	PT Bank OCBC NISP Tbk
PT Bank Central Asia Tbk	738.264.550	15.676.860	PT Bank Central Asia Tbk
PT Bank Maybank Indonesia Tbk	487.630.118	483.923.841	PT Bank Maybank Indonesia Tbk
PT Bank Bukopin Tbk	403.081.127	399.260.106	PT Bank Bukopin Tbk
PT Bank UOB Indonesia	97.829.012	2.314.350	PT Bank UOB Indonesia
PT Bank DBS Indonesia	74.813.316	13.575.540.192	PT Bank DBS Indonesia
PT Bank Danamon Indonesia Tbk	24.692.076	25.252.464	PT Bank Danamon Indonesia Tbk
PT Bank Permata Tbk	17.124.940	1.956.013.273	PT Bank Permata Tbk
PT Bank Muamalat Indonesia Tbk	14.135.220	-	PT Bank Muamalat Indonesia Tbk
PT Bank Tabungan Pensiunan Nasional Tbk	-	9.103.536.260	PT Bank Tabungan Pensiunan Nasional Tbk
PT Bank ICC Indonesia	-	728.378.815	PT Bank ICC Indonesia
PT Bank ICBC Indonesia	-	3.326.523	PT Bank ICBC Indonesia
PT Bank QNB Indonesia Tbk	-	1.410.501	PT Bank QNB Indonesia Tbk
Euro Eropa			European Euro
<u>Entitas berelasi dengan Pemerintah</u>			<u>Government-related entities</u>
PT Bank Mandiri (Persero) Tbk	16.223.239.315	3.571.746.303	PT Bank Mandiri (Persero) Tbk
PT Bank Rakyat Indonesia (Persero) Tbk	25.385.022	28.419.946	PT Bank Rakyat Indonesia (Persero) Tbk
Poundsterling Inggris			Great Britain Poundsterling
<u>Entitas berelasi dengan Pemerintah</u>			<u>Government-related entities</u>
PT Bank Mandiri (Persero) Tbk	-	1.769.750.701	PT Bank Mandiri (Persero) Tbk
Dolar Singapore			Singapore Dollar
<u>Entitas berelasi dengan Pemerintah</u>			<u>Government-related entities</u>
PT Bank Mandiri (Persero) Tbk	934.193.693	942.729.259	PT Bank Mandiri (Persero) Tbk
<u>Pihak Ketiga</u>			<u>Third Parties</u>
PT Bank OCBC NISP Tbk	26.016.556	54.103.239	PT Bank OCBC NISP Tbk

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4. CASH AND CASH EQUIVALENTS (continued)

	<u>31 Desember 2021/ December 31, 2021</u>	<u>31 Desember 2020/ December 31, 2020</u>	
Deposito berjangka:			Time deposits:
Rupiah			Rupiah
<u>Entitas berelasi dengan Pemerintah</u>			<u>Government-related entities</u>
PT Bank Raya Indonesia (Persero) Tbk	455.000.452.055	57.200.000.000	PT Bank Raya Indonesia (Persero) Tbk
PT Bank Syariah Indonesia (Persero) Tbk	81.000.000.000	29.000.000.000	PT Bank Syariah Indonesia (Persero) Tbk
PT Bank Mandiri (Persero) Tbk	70.400.000.000	224.000.000.000	PT Bank Mandiri (Persero) Tbk
PT Bank Rakyat Indonesia Tbk	51.000.000.000	873.100.000.000	PT Bank Rakyat Indonesia Tbk
PT Bank Negara Indonesia (Persero) Tbk	46.371.142.077	92.305.257.984	PT Bank Negara Indonesia (Persero) Tbk
PT Bank Pembangunan Daerah Sumatera Utara	20.000.000.000	5.000.000.000	PT Bank Pembangunan Daerah Sumatera Utara
PT Bank Tabungan Negara	16.000.000.000	-	PT Bank Tabungan Negara
PT Bank Pembangunan Daerah Sumatera Selatan dan Bangka Belitung	8.000.000.000	1.200.000.000	PT Bank Pembangunan Daerah Sumatera Selatan dan Bangka Belitung
<u>Pihak Ketiga</u>			<u>Third Party:</u>
PT Bank DBS Indonesia	50.921.759.544	5.815.829.589	PT Bank DBS Indonesia
PT Bank Muamalat Indonesia Tbk	2.698.107.751	2.000.000.000	PT Bank Muamalat Indonesia Tbk
Lembaga Pembiayaan Eksim	2.000.000.000	-	Lembaga Pembiayaan Eksim
Dolar AS			US Dollar
<u>Entitas berelasi dengan Pemerintah</u>			<u>Government-related entities</u>
PT Bank DBS Indonesia	-	-	PT Bank DBS Indonesia
PT Bank Muamalat Indonesia Tbk	-	-	PT Bank Muamalat Indonesia Tbk
Total	<u>11.476.218.634.841</u>	<u>5.355.142.983.208</u>	Total

Rekening di bank memiliki tingkat bunga mengambang sesuai dengan tingkat penawaran pada masing-masing bank. Untuk tahun yang berakhir pada tanggal 31 Desember 2021 tingkat suku bunga tahunan deposito berjangka dalam mata uang Rupiah berkisar antara 0,2% - 8,0% (2020: antara 1,25% - 8,50%). Tingkat suku bunga deposito berjangka dalam mata uang Dolar AS adalah 0,4% - 1,25% (2020: 0,70%-3,50%).

Seluruh kas telah diasuransikan kepada PT Asuransi Jasa Tania Tbk (AJT) dan PT Asuransi Bosowa terhadap risiko kehilangan dengan nilai pertanggungan masing-masing sebesar Rp 310.500.177.740 dan Rp321.303.541.247 masing-masing pada tanggal 31 Desember 2021 dan 2020.

Manajemen berpendapat bahwa jumlah pertanggungan asuransi tersebut adalah cukup untuk menutupi kemungkinan kerugian atas risiko yang mungkin dialami Kelompok Usaha.

Accounts in banks earn interest at floating rates based on the offered rate from each bank. For the year ended December 31, 2021 the annual interest rates of the time deposits in Rupiah were at range between 0,2% - 8,0% (2020: ranging 1.25% - 8.50%). The annual interest rates of the time deposits in US Dollar was ranging 0,4% - 1,25% (2020: 0.70%-3.50%).

Cash are insured against losses risk under PT Asuransi Jasa Tania Tbk (AJT) and PT Asuransi Bosowa with combined coverage amounting to Rp310.500.177.740 and Rp321,303,541,247 for the year ended December 31, 2021 and 2020 respectively.

Management believes that the insurance coverage is adequate to cover possible losses on the risk faced by the Group.

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5. KAS YANG DIBATASI PENGGUNAANNYA

5. RESTRICTED CASH

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020	
Bank			Bank
Rupiah			Rupiah
<u>Entitas berelasi dengan Pemerintah</u>			<u>Government-related entities</u>
PT Bank Negara Indonesia (Persero) Tbk	546.411.294.664	61.239.041.408	PT Bank Negara Indonesia (Persero) Tbk
PT Bank Mandiri (Persero) Tbk	307.272.136.480	131.341.036.109	PT Bank Mandiri (Persero) Tbk
PT Bank Rakyat Indonesia (Persero) Tbk	265.014.335.028	44.490.712.111	PT Bank Rakyat Indonesia (Persero) Tbk
Lembaga Pembiayaan Ekspor Indonesia	10.695.617.462	-	Lembaga Pembiayaan Ekspor Indonesia
PT Bank Raya Indonesia (Persero) Tbk	5.432.375.905	-	PT Bank Raya Indonesia (Persero) Tbk
PT Bank Syariah Indonesia (Persero) Tbk	4.587.148.134	-	PT Bank Syariah Indonesia (Persero) Tbk
<u>Pihak Ketiga</u>			<u>Third Parties</u>
Development of Bank Singapore	25.175.342.596	-	Development of Bank Singapore
PT Bank QNB Indonesia Tbk	15.085.040.748	-	PT Bank QNB Indonesia Tbk
PT Bank Central Asia Tbk	7.419.546.202	-	PT Bank Central Asia Tbk
PT Bank UOB Indonesia	6.224.712.852	-	PT Bank UOB Indonesia
PT Bank Permata Tbk	5.900.271.172	-	PT Bank Permata Tbk
PT Bank ICBC Indonesia	5.669.933.740	-	PT Bank ICBC Indonesia
PT Bank Muamalat Indonesia Tbk	3.550.077.813	-	PT Bank Muamalat Indonesia Tbk
PT Bank Victoria International Tbk	2.976.695.404	-	PT Bank Victoria International Tbk
PT Bank Tabungan Pensiunan Nasional Tbk	2.351.009.366	-	PT Bank Tabungan Pensiunan Nasional Tbk
PT Bank Danamon Indonesia Tbk	1.128.981.393	-	PT Bank Danamon Indonesia Tbk
Dolar AS			US Dollar
<u>Entitas berelasi dengan Pemerintah</u>			<u>Government-related entities</u>
PT Bank Mandiri (Persero) Tbk	3.689.739.947	-	PT Bank Mandiri (Persero) Tbk
<u>Pihak Ketiga</u>			<u>Third parties</u>
SMBC	37.704.189.282	-	SMBC
Deposito berjangka			Time Deposits
Rupiah			Rupiah
<u>Entitas berelasi dengan Pemerintah</u>			<u>Government-related entities</u>
PT Bank Rakyat Indonesia (Persero) Tbk	481.886.965.894	695.757.538.784	PT Bank Rakyat Indonesia (Persero) Tbk
PT Bank Mandiri (Persero) Tbk	151.662.000.000	317.248.826.842	PT Bank Mandiri (Persero) Tbk
PT Bank Negara Indonesia (Persero) Tbk	150.000.000.000	560.990.000.000	PT Bank Negara Indonesia (Persero) Tbk
<u>Pihak Ketiga</u>			<u>Third parties</u>
Development of Bank Singapore	-	25.733.312.438	Development of Bank Singapore
Dolar Amerika Serikat			United States Dollar
<u>Entitas berelasi dengan Pemerintah</u>			<u>Government-related entities</u>
PT Bank Mandiri (Persero) Tbk	-	80.945.802.694	PT Bank Mandiri (Persero) Tbk
Total	2.039.837.414.082	1.917.746.270.386	Total

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**5. KAS YANG DIBATASI PENGGUNAANNYA
(lanjutan)**

Rekening di bank memiliki tingkat bunga mengambang sesuai dengan tingkat penawaran pada masing-masing bank. Untuk tahun yang berakhir pada tanggal 31 Desember 2021 tingkat suku bunga tahunan deposito berjangka dalam mata uang Rupiah dan Dollar AS berkisar antara 0,20% - 7,50% (2020: antara 0,30% - 9,00%).

Seluruh saldo kas yang dibatasi penggunaannya merupakan kas di bank dalam bentuk giro dan deposito yang ditempatkan sebagai pembayaran utang bank, cadangan atas pembayaran utang bank, dan sebagai syarat dalam perjanjian penerusan fasilitas kredit, dimana perusahaan diwajibkan menempatkan sejumlah dana, pada rekening bank, dan baru boleh dicairkan pada saat seluruh pinjaman dilunasi.

6. PIUTANG USAHA - NETO

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
Pihak ketiga	1.105.971.596.326	1.109.782.724.920
Pihak-pihak berelasi (Catatan 38)	179.416.485.314	136.533.716.304
Total	1.285.388.081.640	1.246.316.441.224
Dikurangi penyisihan atas penurunan nilai:		
Pihak ketiga	(314.733.358.646)	(241.338.434.281)
Pihak berelasi (Catatan 38)	(28.502.670.539)	(2.863.004.286)
Pihak ketiga - neto	791.238.237.680	868.444.290.639
Pihak-pihak berelasi - neto (Catatan 38)	150.913.814.775	133.670.712.018
Neto	942.152.052.455	1.002.115.002.657

Piutang usaha tidak dijamin dan tidak dikenakan bunga.

Perubahan saldo penyisihan atas penurunan nilai selama periode pelaporan adalah sebagai berikut:

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
Saldo awal	244.201.438.567	158.406.878.070
Penambahan tahun berjalan	99.034.590.618	85.794.560.497
Saldo akhir	343.236.029.185	244.201.438.567

5. RESTRICTED CASH (continued)

Accounts in banks earn interest at floating rates based on the offered rate from each bank. For the year ended December 31, 2021 the annual interest rates of time deposits in Rupiah and US Dollar ranging from 0,20% - 7,50% (2020: ranging from 0.30% - 9.00%).

All restricted cash balances are cash in banks in the form of current account and time deposits placed as payment for bank loans, reserves for payment of bank loans, and as a condition in a credit extension agreement, in which the company is required to determine the amount of funds, in a bank account, and new may be disbursed when all credits are repaid.

6. TRADE RECEIVABLES - NET

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
		<i>Third parties</i>
		<i>Related parties (Note 38)</i>
Total		Total
Dikurangi penyisihan atas penurunan nilai:		<i>Less allowance for impairment:</i>
Pihak ketiga	(314.733.358.646)	<i>Third parties</i>
Pihak berelasi (Catatan 38)	(28.502.670.539)	<i>Related parties (Note 38)</i>
Pihak ketiga - neto	791.238.237.680	<i>Third parties - net</i>
Pihak-pihak berelasi - neto (Catatan 38)	150.913.814.775	<i>Related parties - net (Note 38)</i>
Neto	942.152.052.455	Net

Trade receivables are unsecured and non-interest bearing.

Movements in the balance of allowance for impairment during the reporting period are as follows:

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6. PIUTANG USAHA - NETO (lanjutan)

Analisa umur piutang usaha adalah sebagai berikut:

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020	
Lancar	138.515.709.784	737.559.242.818	Current
Telah jatuh tempo			Past due
1 - 30 hari	493.997.285.859	134.437.846.612	1 - 31 days
31 - 60 hari	82.442.057.283	17.026.603.278	31 - 60 days
61 - 90 hari	570.433.028.714	357.292.748.516	61 - 90 days
Total	1.285.388.081.640	1.246.316.441.224	Total
Penyisihan atas Penurunan nilai	343.236.029.185	244.201.438.567	Allowance for impairment
Neto	942.152.052.455	1.002.115.002.657	Neto

The aging analysis of trade receivables is as follows:

Rincian piutang usaha berdasarkan mata uang adalah sebagai berikut:

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020	
Dalam Rupiah	1.050.675.754.795	1.110.367.484.405	In Rupiah
Dalam Dolar AS	234.712.326.845	135.948.956.819	In US Dollar
Total	1.285.388.081.640	1.246.316.441.224	Total
Penyisihan atas Penurunan nilai	343.236.029.185	244.201.438.567	Allowance for impairment
Neto	942.152.052.455	1.002.115.002.657	Neto

The trade receivables details based on currencies are as follows:

Berdasarkan hasil penelaahan terhadap adanya penurunan nilai pada akhir tahun, manajemen berkeyakinan bahwa penyisihan atas penurunan nilai piutang usaha di atas cukup untuk menutup kerugian atas penurunan nilai piutang usaha tersebut.

Based on the results of review for impairment at the end of the year, the management believes that the above allowance for impairment of trade receivables is sufficient to cover losses from impairment of such trade receivables.

Jangka waktu rata-rata kredit penjualan barang adalah 7 sampai dengan 90 hari.

The average term of the credit sales of goods is 7 days to 90 days.

Lihat Catatan 41 mengenai risiko kredit piutang usaha untuk memahami bagaimana Kelompok Usaha mengelola dan mengukur kualitas kredit piutang usaha.

See Note 41 on credit risk of trade receivables to understand how the Group manages and measures credit quality of trade receivables.

Piutang usaha di beberapa Entitas Anak digunakan sebagai jaminan utang bank jangka pendek (Catatan 18) dan utang jangka panjang (Catatan 26).

Trade receivables in several Subsidiaries are pledged as a collateral to the short-term bank loan (Note 18) and long-term loan (Note 26).

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7. PIUTANG LAIN-LAIN - NETO

Piutang lain-lain terdiri dari pinjaman modal kerja kepada pihak berelasi dan kegiatan non-operasional lainnya.

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
Pihak ketiga	793.770.171.613	678.024.134.735
Pihak-pihak berelasi (Catatan 38)	397.000.998.810	621.281.154.222
Total	1.190.771.170.423	1.299.305.288.957
Dikurangi penyisihan atas penurunan nilai:		
Pihak ketiga	(471.266.751.207)	(216.822.443.553)
Pihak berelasi (Catatan 38)	(115.404.028.130)	(29.450.094.467)
Pihak ketiga - neto	322.503.420.406	461.201.691.182
Pihak-pihak berelasi - neto (Catatan 38)	281.596.970.680	591.831.059.755
Neto	604.100.391.086	1.053.032.750.937

7. OTHER RECEIVABLES - NET

Other receivables mainly consists of working capital loans to related parties and other non-operational activities.

<i>Third parties</i>
<i>Related parties (Note 38)</i>
<i>Total</i>
<i>Less allowance for impairment:</i>
<i>Third parties</i>
<i>Related parties (Note 38)</i>
<i>Third parties - net</i>
<i>Related parties - net (Note 38)</i>
Net

Perubahan saldo penyisihan atas penurunan nilai selama periode pelaporan adalah sebagai berikut:

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
Saldo awal	246.272.538.020	212.188.018.806
Penyisihan tahun berjalan	340.398.241.317	34.084.519.214
Saldo akhir	586.670.779.337	246.272.538.020

Movements in the balance of allowance for impairment during the reporting period are as follows:

<i>Beginning balance</i>
<i>Allowance for the year</i>
Ending balance

Berdasarkan hasil penelaahan terhadap adanya penurunan nilai pada akhir tahun, manajemen berkeyakinan bahwa penyisihan atas penurunan nilai piutang lain-lain di atas cukup untuk menutup kerugian atas penurunan nilai piutang lain-lain tersebut.

Based on the results of review for impairment at the end of the year, the management believes that the above allowance for impairment of other receivables is sufficient to cover losses from impairment of such other receivables.

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8. PERSEDIAAN - NETO

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
Barang jadi:		
Minyak kelapa sawit	898.866.104.781	487.043.035.019
Inti sawit	232.760.314.987	356.091.884.700
Teh	324.197.602.457	346.794.168.569
Gula dan tetes	1.184.215.736.838	345.176.113.628
Karet	331.239.285.539	319.727.327.268
Tembakau	235.352.848.455	212.631.416.655
<i>Palm kernel oil</i>	104.008.901.549	43.671.884.689
<i>Palm kernel meal</i>	21.985.601.443	3.733.676.602
Lain-lain	708.864.984.822	563.893.521.657
Bahan pembantu	1.244.210.395.568	1.016.170.804.186
Barang dalam proses	285.426.686.973	316.619.151.811
Bahan baku	52.608.076.968	141.062.731.996
Perlengkapan pabrik	178.199.194.338	75.768.493.711
Bahan dasar karet	95.660.405.253	3.633.796.092
Total	5.897.596.139.971	4.232.018.006.583
Penyisihan atas keusangan dan penurunan nilai pasar persediaan	(76.426.212.139)	(117.777.997.552)
Neto	5.821.169.927.832	4.114.240.009.031

8. INVENTORIES - NET

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
Barang jadi:		
Minyak kelapa sawit	898.866.104.781	487.043.035.019
Inti sawit	232.760.314.987	356.091.884.700
Teh	324.197.602.457	346.794.168.569
Gula dan tetes	1.184.215.736.838	345.176.113.628
Karet	331.239.285.539	319.727.327.268
Tembakau	235.352.848.455	212.631.416.655
<i>Palm kernel oil</i>	104.008.901.549	43.671.884.689
<i>Palm kernel meal</i>	21.985.601.443	3.733.676.602
Lain-lain	708.864.984.822	563.893.521.657
Bahan pembantu	1.244.210.395.568	1.016.170.804.186
Barang dalam proses	285.426.686.973	316.619.151.811
Bahan baku	52.608.076.968	141.062.731.996
Perlengkapan pabrik	178.199.194.338	75.768.493.711
Bahan dasar karet	95.660.405.253	3.633.796.092
Total	5.897.596.139.971	4.232.018.006.583
Penyisihan atas keusangan dan penurunan nilai pasar persediaan	(76.426.212.139)	(117.777.997.552)
Neto	5.821.169.927.832	4.114.240.009.031

Persediaan diasuransikan terhadap risiko kebakaran dan risiko lainnya dalam suatu paket polis tertentu dengan nilai pertanggungan masing-masing sebesar Rp5.093.670.361.719 dan Rp3.668.238.379.365 untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020.

Manajemen berpendapat bahwa jumlah pertanggungan asuransi tersebut adalah cukup untuk menutupi kemungkinan kerugian atas risiko yang mungkin dialami Kelompok Usaha.

Berdasarkan hasil penelaahan terhadap harga pasar dan kondisi fisik dari persediaan pada tanggal pelaporan, manajemen berkeyakinan bahwa penyisihan tersebut di atas cukup untuk menutup kemungkinan kerugian dari keusangan dan penurunan nilai pasar persediaan.

Persediaan digunakan sebagai jaminan utang bank jangka pendek (Catatan 18) dan utang jangka panjang (Catatan 26).

Perubahan saldo penyisihan atas keusangan dan penurunan nilai pasar

Inventories are insured for fire and other risks under certain blanket policies with combined coverage amounting to Rp5,093,670,361,719 and Rp3,668,238,379,365 for the year ended December 31, 2021 and 2020, respectively.

Management believes that the insurance coverage are sufficient to cover from such risks if the Group suffered losses from such risks.

Based on a review of the market prices and physical conditions of the inventories at the reporting dates, management believes that the above allowance is adequate to cover any possible losses from obsolescence and decline in market values of inventories.

Inventories are pledged as collateral to the short-term bank loan (Note 18) and long-term bank loan (Note 26).

Changes in the balance of allowance for obsolescence and decline in market value

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
Saldo awal	117.777.997.552	121.426.260.651
Pemulihan	(41.351.785.414)	(3.648.263.099)
Saldo Akhir	76.426.212.138	117.777.997.552

Beginning balance	121.426.260.651
Reversal	(3.648.263.099)
Ending Balance	117.777.997.552

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9. ASET BIOLOGIS

Aset biologis terdiri atas tanaman kayu dan produk agrikultur yang tumbuh pada tanaman produktif.

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
Saldo awal	2.271.778.215.601	2.338.997.694.970
Penambahan (pengurangan)	116.605.344.661	(302.442.354.146)
Keuntungan yang timbul dari perubahan nilai wajar aset biologis	279.420.039.027	235.222.874.777
Saldo Akhir	2.667.803.599.289	2.271.778.215.601
Bagian lancar	2.167.376.630.344	1.671.347.739.234
Bagian tidak lancar	500.426.968.945	600.430.476.367

Nilai wajar atas produk agrikultur kelapa sawit, karet, teh, kakao, kopi dan lainnya ditentukan pada level 2 berdasarkan harga pasar terkait yang diterapkan terhadap estimasi volume produk.

Nilai wajar atas produk agrikultur tebu dan kayu ditentukan menggunakan pendekatan pendapatan (*income approach*) berdasarkan teknik nilai kini (*present value*) dengan mendiskontokan estimasi arus kas masa depan neto atas aset tanaman/produk.

9. BIOLOGICAL ASSETS

Biological assets comprise of growing agriculture produce on the bearer plants.

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
Saldo awal	2.271.778.215.601	2.338.997.694.970
Penambahan (pengurangan)	116.605.344.661	(302.442.354.146)
Keuntungan yang timbul dari perubahan nilai wajar aset biologis	279.420.039.027	235.222.874.777
Saldo Akhir	2.667.803.599.289	2.271.778.215.601
Bagian lancar	2.167.376.630.344	1.671.347.739.234
Bagian tidak lancar	500.426.968.945	600.430.476.367

The fair values of the agricultural produce of palm oil, rubber, tea, cocoa, coffee and others are determined at level 2 based on the applicable market price applied to the estimated volume of the produce.

The fair values of the agricultural produce of timber plantations and sugar cane are determined using income approach based on the present value technique by discounting net future estimated cash flows of the underlying plantations/produce.

Jumlah Panen/Total Harvest

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020	
	(dalam ton)	(in ton)	
Tandan Buah Segar	12.469.290	8.890.151	Fresh Fruit Bunches
Getah Karet	170.531	162.044	Rubber
Daun teh basah	241.104	77.531	Wet tea leaves
Tebu	283.779	235.339	Sugarcane
Kakao	168	64	Cocoa
	(dalam meter kubik)	(in cubic meters)	
Kayu	200.557	478.870	Wood

Aset biologis Kelompok Usaha diukur pada nilai wajar dikurangi biaya menjual pada titik panen. Tabel dibawah ini memberikan informasi mengenai asumsi yang digunakan:

The Group's biological assets are measured at fair value less costs to sell at the point of harvest. The table below provides information about the assumptions used:

Aset biologis/ Biological assets	Input/ Input	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020	Sensitivitas input ke nilai wajar/ Input sensitivity to fair value
Tandan Buah Segar/Fresh Fruit Bunches	Harga jual produk olahan/ Selling price of processed produce	antara/between Rp2.143/Kg - Rp3.257 /Kg	antara/between Rp1.265/Kg - Rp2.180 /Kg	Kenaikan/(penurunan) harga jual produk olahan akan menyebabkan peningkatan/(penurunan) nilai wajar/An increase/(decrease) in selling price of processed produce will cause a increase/(decrease) in fair value
Getah karet/Rubber sap	Harga jual produk olahan/ Selling price of processed produce	antara/between Rp7.000/Kg - Rp19.470/Kg	antara/between Rp8.000/Kg - Rp21.493/Kg	Kenaikan/(penurunan) harga jual produk olahan akan menyebabkan peningkatan/(penurunan) nilai wajar/An increase/(decrease) in selling price of processed produce will cause a increase/(decrease) in fair value
Daun teh basah/Wet tea leaves	Harga jual produk olahan/ Selling price of processed produce	antara/between Rp2.294/Kg - Rp2.748/Kg	antara/between Rp2.300/Kg - Rp4.167/Kg	Kenaikan/(penurunan) harga jual produk olahan akan menyebabkan peningkatan/(penurunan) nilai wajar/An increase/(decrease) in selling price of processed produce will cause a increase/(decrease) in fair value

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9. ASET BIOLOGIS (lanjutan)

Aset biologis Kelompok Usaha diukur pada nilai wajar dikurangi biaya menjual pada titik panen. Tabel dibawah ini memberikan informasi mengenai asumsi yang digunakan (lanjutan):

Aset biologis/ Biological assets	Input/ Input	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020	Sensitivitas input ke nilai wajar/ Input sensitivity to fair value
Kakao/Cocoa	Harga jual produk olahan/ Selling price of processed produce	antara/between Rp27.000/Kg - Rp28.000/Kg	antara/between Rp33.652/Kg - Rp33.652/Kg	Kenaikan/(penurunan) harga jual produk olahan akan menyebabkan peningkatan/(penurunan) nilai wajar/An increase/(decrease) in selling price of processed produce will cause a increase/(decrease) in fair value
Kayu/Wood	Harga jual produk olahan/ Selling price of processed produce	antara/between Rp506.974/Kg - Rp2.172.032/Kg	antara/between Rp940.800/Kg - Rp2.528.318/Kg	Kenaikan/(penurunan) harga jual produk olahan akan menyebabkan peningkatan/(penurunan) nilai wajar/An increase/(decrease) in selling price of processed produce will cause a increase/(decrease) in fair value
Tebu/Sugar cane	Harga jual produk olahan/ Selling price of processed produce	antara/between Rp32.000/Kg - Rp32.000/Kg	antara/between Rp32.000/Kg - Rp32.000/Kg	Kenaikan/(penurunan) harga jual produk olahan akan menyebabkan peningkatan/(penurunan) nilai wajar/An increase/(decrease) in selling price of processed produce will cause a increase/(decrease) in fair value
Tandan Buah Segar/Fresh Fruit Bunches	Tingkat diskonto/ Discount rate	antara/between 9.79% - 12.05%	antara/between 11.20% - 12.05%	Kenaikan/(penurunan) tingkat diskonto akan menyebabkan penurunan/(peningkatan) nilai wajar/An increase/(decrease) in commodity prices will cause an increase/ increase/(decrease) in fair value
Getah karet/Rubber sap	Tingkat diskonto/ Discount rate	antara/between 9.79% - 12.05%	antara/between 11.12% - 12.05%	Kenaikan/(penurunan) tingkat diskonto akan menyebabkan penurunan/(peningkatan) nilai wajar/An increase/(decrease) in commodity prices will cause an increase/ increase/(decrease) in fair value
Daun teh basah/Wet tea leaves	Tingkat diskonto/ Discount rate	antara/between 10.18% - 10.29%	antara/between 11.12% - 12.05%	Kenaikan/(penurunan) tingkat diskonto akan menyebabkan penurunan/(peningkatan) nilai wajar/An increase/(decrease) in commodity prices will cause an increase/ (decrease) in fair value
Kakao/Cocoa	Tingkat diskonto/ Discount rate	antara/between 10.55% - 11.27%	antara/between 11.12% - 11.12%	Kenaikan/(penurunan) tingkat diskonto akan menyebabkan penurunan/(peningkatan) nilai wajar/An increase/(decrease) in commodity prices will cause an increase/ (decrease) in fair value
Tebu/Sugar cane	Tingkat diskonto/ Discount rate	antara/between 7.30% - 9.10%	antara/between 9.83% - 9.83%	Kenaikan/(penurunan) tingkat diskonto akan menyebabkan penurunan/(peningkatan) nilai wajar/An increase/(decrease) in commodity prices will cause an increase/ (decrease) in fair value

9. BIOLOGICAL ASSETS (continued)

The Group's biological assets are measured at fair value less costs to sell at the point of harvest. The table below provides information about the assumptions used (continued):

Perubahan nilai wajar aset biologis yang diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian adalah sebagai berikut:

Changes in the fair value of biological assets recognized in the consolidated statement of profit or loss and other comprehensive income are as follows:

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020	
Tandan buah segar	183.445.789.004	149.828.314.060	Fresh fruit bunches
Getah karet	5.661.476.941	12.725.755.465	Rubber sap
Daun teh basah	861.482.327	(3.960.000.679)	Wet tea leaves
Kakao	(8.423.493)	(893.720.166)	Cocoa
Lainnya	89.459.714.248	77.522.526.097	Others
Total - neto	279.420.039.027	235.222.874.777	Total - net

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10. ASET LANCAR LAINNYA - NETO

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
<i>Uang muka:</i>		
Uang muka pembelian	453.905.223.045	178.231.901.162
Uang muka pemasok	9.294.341.666	66.341.428.243
Uang muka operasional	5.344.787.739	16.535.328.807
Lain-lain (masing-masing dibawah Rp20 miliar)	7.431.454.029	19.272.496.843
Subtotal	475.975.806.479	280.381.155.055
Biaya dibayar dimuka	106.078.836.941	144.113.091.478
Beban tangguhan	101.346.511.419	52.545.628.194
Aset tersedia untuk dijual	32.024.000.003	31.837.500.000
Lain-lain	7.480.291.735	19.921.632.786
Total	722.905.446.577	528.799.007.513
Cadangan kerugian penurunan nilai	(14.301.036.598)	(12.051.043.017)
Total Neto	708.604.409.979	516.747.964.496

10. OTHER CURRENT ASSETS - NET

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
<i>Advances:</i>		
Advances payment	453.905.223.045	178.231.901.162
Advances for suppliers	9.294.341.666	66.341.428.243
Advances for operations	5.344.787.739	16.535.328.807
Others (each below Rp20 billion)	7.431.454.029	19.272.496.843
Subtotal	475.975.806.479	280.381.155.055
Prepaid expenses	106.078.836.941	144.113.091.478
Deferred changes	101.346.511.419	52.545.628.194
Available for sale assets	32.024.000.003	31.837.500.000
Others	7.480.291.735	19.921.632.786
Total	722.905.446.577	528.799.007.513
Allowance for impairment losses	(14.301.036.598)	(12.051.043.017)
Total Net	708.604.409.979	516.747.964.496

Manajemen berkeyakinan bahwa jumlah cadangan kerugian penurunan nilai telah memadai untuk menutupi kerugian dari tidak terpulihkannya aset lancar lainnya.

Management believes that allowance for impairment losses are adequate to cover losses from unrecoverability of other current asset.

11. PIUTANG LAIN-LAIN JANGKA PANJANG - NETO

Piutang lain-lain jangka panjang terutama terdiri dari piutang yang timbul dari proyek plasma.

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
Pihak ketiga	1.282.904.495.672	1.093.259.309.532
Pihak berelasi (Catatan 38)	25.537.614.855	81.673.985.020
Dikurangi penyisihan atas penurunan nilai	(960.920.035.796)	(693.204.178.955)
Neto	347.522.074.731	481.729.115.597

11. OTHER LONG-TERM RECEIVABLES - NET

Other long-term receivables mainly consist of receivables arising from plasma project.

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
Third parties	1.282.904.495.672	1.093.259.309.532
Related parties (Note 38)	25.537.614.855	81.673.985.020
Less allowance for impairment	(960.920.035.796)	(693.204.178.955)
Net	347.522.074.731	481.729.115.597

Berdasarkan hasil penelaahan terhadap adanya penurunan nilai pada akhir tahun, manajemen berkeyakinan bahwa penyisihan atas penurunan nilai piutang lain-lain jangka panjang di atas cukup untuk menutupi kerugian atas penurunan nilai piutang lain-lain jangka panjang tersebut.

Based on the results of review for impairment at the end of the year, the management believes that the above allowance for impairment of other long-term receivables is sufficient to cover losses from impairment of such other long-term receivables.

Perubahan saldo penyisihan atas penurunan nilai selama periode pelaporan adalah sebagai berikut:

Movements in the balance of allowance for impairment during the reporting period are as follows:

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
Saldo awal	693.204.178.955	529.611.501.531
Penyisihan tahun berjalan	267.715.856.841	163.592.677.424
Saldo akhir	960.920.035.796	693.204.178.955

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
Beginning balance	693.204.178.955	529.611.501.531
Allowance for the year	267.715.856.841	163.592.677.424
Ending balance	960.920.035.796	693.204.178.955

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12. INVESTASI SAHAM - NETO

Rincian investasi saham adalah sebagai berikut:

12. INVESTMENTS IN SHARES OF STOCK - NET

Details of investment in shares of stock are as follow:

Perusahaan	Persentase kepemilikan/ Percentage of ownership	Total kepemilikan awal tahun/ Total investment at beginning of year	Penambahan (pengurangan)/ Additions (deduction)	Bagian laba (rugi)/ Equity in earnings (loss)	Bagian penghasilan komprehensif lainnya/Other comprehensive income	Total kepemilikan akhir tahun/ Total investment at year end	Companies
2021							
Metode Ekuitas							
PT Sinkona Indonesia Lestari	49,00%	87.984.645.983	(2.088.843.050)	1.792.017.455	313.946.468	88.001.766.856	a) PT Sinkona Indonesia Lestari
PT Propernas Nusa Dua	49,00%	8.231.411.911	-	(1.670.397.986)	-	6.561.013.925	b) PT Propernas Nusa Dua
PT Pupuk Agro Nusantara	49,00%	28.420.000.000	-	968.004.480	(1.482.018.000)	27.905.986.480	c) PT Pupuk Agro Nusantara
PT Langkat Nusantara Kepong	40,00%	259.501.767.075	-	104.395.552.816	632.227.254	364.529.547.146	d) PT Langkat Nusantara Kepong
PT Industri Gula Nusantara	14,61%	30.433.000.000	58.987.000.000	-	-	89.420.000.000	e) PT Industri Gula Nusantara
PT Applied Agricultural Resources Nusantara	35,50%	2.721.727.793	-	(777.739.784)	-	1.943.988.009	f) PT Applied Agricultural Resources Nusantara
PT Nusantara Medika Utama Hamburg Indonesische Import GmbH (Indoham)	32,55%	79.935.549.644	-	57.169.682.410	-	137.105.232.054	g) PT Nusantara Medika Utama Hamburg Indonesische Import GmbH (Indoham)
Jerman	30,40%	3.057.541.591	-	(148.053.079)	-	2.909.488.512	Germany
PT Tiga Mutiara Nusantara	30,00%	6.533.139.203	-	(2.331.445.178)	441.465.700	4.643.159.725	i) PT Tiga Mutiara Nusantara
PT Perkebunan Mitra Ogan	26,42%	52.009.235.165	-	(18.158.385.412)	(56.100.613)	33.794.749.140	j) PT Perkebunan Mitra Ogan
PT Pilar Sinergi BUMN Indonesia	25,00%	1.125.000.000	187.500.000.000	-	-	188.625.000.000	k) PT Pilar Sinergi BUMN Indonesia
PT Kalimantan Agro Nusantara	43,46%	103.062.841.649	-	21.000.072.853	-	124.062.914.502	l) PT Kalimantan Agro Nusantara
PT Nusantara Sebelas Medika	32,80%	24.993.241.309	-	(24.993.241.309)	-	-	PT Nusantara Sebelas Medika
PT Rolas Nusantara Medika	32,99%	62.899.921.398	-	8.250.236.370	-	71.150.157.767	PT Rolas Nusantara Medika
PT Kawasan Industri Terpadu Batang	25,00%	-	4.896.659.000	(4.896.659.000)	-	-	PT Kawasan Industri Terpadu Batang
Total		750.909.022.721	249.294.815.950	140.599.644.636	(150.479.191)	1.140.653.004.116	Total
Penyisihan atas kerugian penurunan nilai: Hamburg Indonesische Import GmbH (Indoham) Jerman	30,40%	(2.980.605.387)	-	71.116.875	-	(2.909.488.512)	Allowances for impairment losses: Hamburg Indonesische Import GmbH (Indoham) Germany
PT Pilar Sinergi BUMN Indonesia	25,00%	(1.125.000.000)	-	-	-	(1.125.000.000)	PT Pilar Sinergi BUMN Indonesia
Total penyisihan atas kerugian penurunan nilai		(4.105.605.387)	-	71.116.875	-	(4.034.488.512)	Total Allowances for impairment losses
Neto		746.803.417.334	249.294.815.950	140.670.761.511	(150.479.191)	1.136.618.515.604	Net
Metode Nilai Wajar							
PT Eco Plywood Indonesia	16,39%	138.254.096	-	-	-	134.254.096	PT Eco Plywood Indonesia
PT Bursa Perdagangan Berjangka Indonesia	3,45%	3.100.000.000	-	-	-	3.100.000.000	PT Bursa Perdagangan Berjangka Indonesia
PT Primanusa Energi Lestari	9,09%	400.000.000	-	-	-	400.000.000	PT Primanusa Energi Lestari
PT Padasa Enam Utama	15,00%	15.000.000.000	-	-	-	15.000.000.000	PT Padasa Enam Utama
PT Siak Prima Nusalima	15,00%	3.000.000.000	-	-	-	3.000.000.000	PT Siak Prima Nusalima
PT Mitra BUMdes Nusantara	10,00%	10.000.000.000	-	-	-	10.000.000.000	PT Mitra BUMdes Nusantara
PT Pertamina Bina Medika	9,30%	361.506.526.000	-	-	227.516.080.774	589.022.606.774	PT Pertamina Bina Medika
PT Jasamarga Restara Batang	8,00%	2.122.420.700	71.579.300	-	-	2.194.000.000	PT Jasamarga Restara Batang
PT Commodities New York	0,00%	42.111.503	-	-	-	42.111.503	PT Deli Megapolitan Kawasan Residensial (DMKR)
PT Deli Megapolitan Kawasan Residensial (DMKR)	22,50%	103.917.755	-	(103.917.755)	-	-	PT Deli Megapolitan Kawasan Residensial (DMKR)
PT Deli Megapolitan Kawasan Bisnis (DMKB)	22,50%	91.045.257	-	452.616.515	-	543.661.772	PT Deli Megapolitan Kawasan Bisnis (DMKB)
PT Deli Megapolitan Kawasan Industri (DMKI)	22,50%	88.935.507	-	456.335.966	-	545.271.473	PT Deli Megapolitan Kawasan Industri (DMKI)
Total		395.593.210.818	71.579.300	805.034.726	227.516.080.774	623.985.905.618	Total
Penyisihan atas kerugian penurunan nilai: PT Mitra BUMdes Nusantara	10,00%	-	(10.000.000.000)	-	-	(10.000.000.000)	PT Mitra BUMdes Nusantara
PT Commodities New York	0,00%	(42.111.503)	-	-	-	(42.111.503)	PT Commodities New York
PT Eco Plywood Indonesia	16,39%	(138.254.096)	-	-	-	(138.254.096)	PT Eco Plywood Indonesia
PT Primanusa Energi Lestari	9,09%	(400.000.000)	-	-	-	(400.000.000)	PT Primanusa Energi Lestari
PT Bursa Perdagangan Berjangka Indonesia	3,45%	-	(3.100.000.000)	-	-	(3.100.000.000)	PT Bursa Perdagangan Berjangka Indonesia
Siak Prima Nusalima	15,00%	-	-	(3.000.000.000)	-	(3.000.000.000)	Siak Prima Nusalima
Total penyisihan atas kerugian penurunan nilai		(580.365.599)	(13.100.000.000)	(3.000.000.000)	-	(16.680.365.599)	Total Allowances for impairment losses
Neto		395.012.845.219	(13.028.420.700)	(2.194.965.274)	227.516.080.774	607.305.540.019	Net
Total investasi saham - neto		1.141.816.262.552	236.266.395.250	138.475.796.237	227.365.601.583	1.743.924.055.623	Total investment in shares of stock - net

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12. INVESTASI SAHAM - NETO

Rincian investasi saham adalah sebagai berikut (lanjutan):

12. INVESTMENTS IN SHARES OF STOCK - NET

Details of investment in shares of stock are as follow (continued):

Perusahaan	Persentase kepemilikan/ Percentage of ownership	Total kepemilikan awal tahun/ Total investment at beginning of year	Penambahan (pengurangan)/ Additions (deduction)	Bagian laba (rugi)/ Equity in earnings (loss)	Bagian penghasilan komprehensif lainnya/Other comprehensive income	Total kepemilikan akhir tahun/ Total investment at year end	Companies
2020							2019
Metode Ekuitas							Equity method
PT Sinkona Indonesia Lestari	49,00%	81.203.684.850	-	7.123.022.745	(342.061.612)	87.984.645.983	PT Sinkona Indonesia Lestari
PT Propernas Nusa Dua	49,00%	10.597.665.350	-	(2.366.253.439)	-	8.231.411.911	PT Propernas Nusa Dua
PT Pupuk Agro Nusantara	49,00%	28.420.000.000	-	-	-	28.420.000.000	PT Pupuk Agro Nusantara
PT Langkat Nusantara Kepong	40,00%	187.693.703.662	-	71.808.063.413	-	259.501.767.075	PT Langkat Nusantara Kepong
PT Industri Gula Nusantara	14,61%	-	-	30.433.000.000	-	30.433.000.000	PT Industri Gula Nusantara
PT Applied Agricultural Resources Nusantara	35,50%	2.026.369.050	-	695.358.743	-	2.721.727.793	PT Applied Agricultural Resources Nusantara
PT Nusantara Medika Utama Hamburg Indonesische Import GmbH (Indoham Jerman)	32,55%	-	69.956.968.185	13.105.458.438	(3.126.876.979)	79.935.549.644	PT Nusantara Medika Utama Hamburg Indonesische Import GmbH (Indoham Jerman)
PT Tiga Mutiara Nusantara	30,40%	3.143.010.447	-	(85.468.856)	-	3.057.541.591	PT Tiga Mutiara Nusantara
PT Perkebunan Mitra Ogan PT Pilar Sinergi BUMN Indonesia	30,00% 26,42%	8.952.506.682 74.260.817.766	-	(2.419.367.479) (21.913.636.410)	- (337.946.192)	6.533.139.203 52.009.235.165	PT Perkebunan Mitra Ogan PT Pilar Sinergi BUMN Indonesia
PT Kalimantan Agro Nusantara	25,00%	1.125.000.000	-	-	-	1.125.000.000	PT Kalimantan Agro Nusantara
PT Perkebunan Agrintara	43,46%	-	89.197.369.789	13.865.471.880	-	103.062.841.649	PT Perkebunan Agrintara
PT Mardec Nusa Riau	30,50%	7.621.265.713	-	(7.621.265.713)	-	-	PT Mardec Nusa Riau
PT Nusantara Sebelas Medika	40,00%	5.064.800.000	-	(5.064.800.000)	-	-	PT Nusantara Sebelas Medika
PT Rolas Nusantara Medika	32,80%	-	23.758.497.066	3.213.084.135	(1.978.339.892)	24.993.241.309	PT Rolas Nusantara Medika
	32,99%	-	57.579.102.830	4.760.501.452	-	62.899.921.398	
Total		410.108.823.520	240.491.937.870	102.286.601.223	(1.978.339.892)	750.909.022.721	Total
Penyisihan atas kerugian penurunan nilai: Hamburg Indonesische Import GmbH (Indoham Jerman)							Allowances for impairment losses: Hamburg Indonesische Import GmbH (Indoham Jerman)
PT Perkebunan Agrintara	30,40%	(3.108.346.932)	-	127.741.545	-	(2.980.605.387)	PT Perkebunan Agrintara
PT Mardec Nusa Riau	30,50%	(7.621.265.713)	-	7.621.265.713	-	-	PT Mardec Nusa Riau
PT Pilar Sinergi BUMN Indonesia	40,00%	(5.064.800.000)	-	5.064.800.000	-	-	PT Pilar Sinergi BUMN Indonesia
	25,00%	(1.125.000.000)	-	-	-	(1.125.000.000)	
Total penyisihan atas kerugian penurunan nilai		(16.919.412.645)	-	12.813.807.258	-	(4.105.605.387)	Total Allowances for impairment losses
Neto		393.189.410.875	240.491.937.870	115.100.408.481	(1.978.339.892)	746.803.417.334	Net
Metode Nilai Wajar							Fair Value Method
PT Bursa Perdagangan Berjangka Indonesia	3,45%	3.100.000.000	-	-	-	3.100.000.000	PT Bursa Perdagangan Berjangka Indonesia
PT Eco Plywood Indonesia	16,39%	525.000.000	-	(386.745.904)	-	138.254.096	PT Eco Plywood Indonesia
PT Primanusa Energi Lestari	9,09%	400.000.000	-	-	-	400.000.000	PT Primanusa Energi Lestari
PT Commodities New York	0,00%	42.111.503	-	-	-	42.111.503	PT Commodities New York
PT Padasa Enam Utama	15,00%	15.000.000.000	-	-	-	15.000.000.000	PT Padasa Enam Utama
PT Siak Prima Nusalima	15,00%	3.000.000.000	-	-	-	3.000.000.000	PT Siak Prima Nusalima
PT Mitra BUMdes Nusantara	10,00%	10.000.000.000	-	-	-	10.000.000.000	PT Mitra BUMdes Nusantara
PT Pertamina Bina Medika	9,3%	-	443.943.111.980	-	(82.436.585.980)	361.506.526.000	PT Pertamina Bina Medika
PT Jasamarga Restara Batang PT Deli Megapolitan Kawasan Residensial (DMKR)	8,00%	2.122.420.700	-	-	-	2.122.420.700	PT Jasamarga Restara Batang PT Deli Megapolitan Kawasan Residensial (DMKR)
PT Deli Megapolitan Kawasan Bisnis (DMKB)	22,50%	-	103.917.755	-	-	103.917.755	PT Deli Megapolitan Kawasan Bisnis (DMKB)
PT Deli Megapolitan Kawasan Industri (DMKI)	22,50%	-	91.045.257	-	-	91.045.257	PT Deli Megapolitan Kawasan Industri (DMKI)
	22,50%	-	88.935.507	-	-	88.935.507	
Total		34.189.532.203	444.227.010.499	(386.745.904)	(82.436.585.980)	395.593.210.818	Total

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12. INVESTASI SAHAM - NETO (lanjutan)

Rincian investasi saham adalah sebagai berikut (lanjutan):

Perusahaan	Persentase kepemilikan/ Percentage of ownership	Total kepemilikan awal tahun/ Total investment at beginning of year	Penambahan (pengurangan)/ Additions (deduction)	Bagian laba (rugi)/ Equity in earnings (loss)	Bagian penghasilan komprehensif lainnya/Other comprehensive income	Total kepemilikan akhir tahun/ Total investment at year end	Companies
2020 (lanjutan)							2020 (continued)
<u>Metode Nilai Wajar (lanjutan)</u>							<u>Fair Value Method (continued)</u>
Penyisihan atas kerugian penurunan nilai:							Allowances for impairment losses:
PT Commodities New York		(42.111.503)	-	-	-	(42.111.503)	PT Commodities New York
PT Eco Plywood Indonesia		(525.000.000)	-	386.745.904	-	(138.254.096)	PT Eco Plywood Indonesia
PT Primanusa Energi Lestari		-	(400.000.000)	-	-	(400.000.000)	PT Primanusa Energi Lestari
Total penyisihan atas kerugian penurunan nilai		(567.111.503)	(400.000.000)	386.745.904	-	(580.365.599)	Total Allowances for impairment losses
Neto		33.622.420.700	443.827.010.499	-	(82.436.585.980)	395.012.845.219	Net
Total investasi saham - neto		426.811.831.575	684.318.948.369	115.100.408.481	(84.414.925.872)	1.141.816.262.552	Total investment in shares of stock - net

Metode ekuitas

a) PT Sinkona Indonesia Lestari (SIL)

Pada tahun 1986, PTPN VIII, Entitas Anak, melakukan investasi saham pada PT Sinkona Indonesia Lestari (SIL). SIL berkedudukan di Subang dan bergerak dalam bidang usaha pengolahan kina.

b) PT Propernas Nusa Dua (PND)

Pada tahun 2014, PTPN II, Entitas Anak, melakukan investasi saham pada PT Propernas Nusa Dua (PND). PND berkedudukan di Medan dan bergerak dalam bidang usaha properti.

c) PT Pupuk Agro Nusantara (PAN)

Pada tahun 2010, PTPN IV dan V, keduanya Entitas Anak, melakukan investasi saham pada PT Pupuk Agro Nusantara (PAN) dengan persentase kepemilikan masing-masing sebesar 34,00% dan 15,00%. PAN berkedudukan di kota Medan, Sumatera Utara dan bergerak dalam bidang industri pengolahan pupuk. Berdasarkan Rapat Umum Pemegang Saham Luar Biasa PAN yang telah diaktakan dalam Akta No. 2 dari Notaris Syafnil Gani, S.H., M.Hum tanggal 30 Agustus 2012, telah disepakati penurunan modal dasar dan modal disetor PAN.

12. INVESTMENTS IN SHARES OF STOCK - NET (continued)

Details of investment in shares of stock are as follow (continued):

Equity method

a) PT Sinkona Indonesia Lestari (SIL)

In 1986, PTPN VIII, a Subsidiary, has investment in shares of stock of PT Sinkona Indonesia Lestari (SIL). SIL is domiciled in Subang and engaged in the processing of quinine.

b) PT Propernas Nusa Dua (PND)

In 2014, PTPN II, a Subsidiary, has investment in shares of stock of PT Propernas Nusa Dua (PND). PND is domiciled in Medan and engaged in the property business.

c) PT Pupuk Agro Nusantara (PAN)

In 2010, PTPN IV and V, both are Subsidiaries, have investment in shares of stock of PT Fertilizer Agro Nusantara (PAN) representing 34.00% and 15.00% of ownership, respectively. PAN is domiciled in Medan, North Sumatera and engaged in fertilizer manufacturing industry. Based on the Extraordinary General Meeting of Shareholders of PAN which was covered by Notarial Deed No. 2 of Syafnil Gani, S.H., M.Hum dated August 30, 2012, the shareholders approved the decrease of authorized shares and paid shares of PAN.

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12. INVESTASI SAHAM - NETO (lanjutan)

Metode ekuitas (lanjutan)

c) PT Pupuk Agro Nusantara (PAN) (lanjutan)

Sebagai akibat dari perubahan tersebut saham PTPN IV dan PTPN V turun menjadi 19.720 lembar dan 8.700 sehingga setoran modal PTPN IV dan PTPN V pada PAN masing-masing menjadi sebesar Rp19.720.000.000 dan Rp8.700.000.000.

Sesuai dengan risalah Rapat Umum Pemegang Saham Luar Biasa PAN tentang Keberlanjutan Usaha PT Pupuk Agro Nusantara (PAN) pada tanggal 3 Februari 2017, Pemegang Saham memutuskan untuk mengambil opsi likuidasi PAN dengan mempertimbangkan: (i) hasil kajian yang dilakukan oleh Direksi PAN melalui surat No. 001/PAN/DU/I/2017 tanggal 5 Januari 2017 perihal Laporan Kajian Prospek Bisnis PAN, dimana prospek bisnis PAN yaitu melakukan pengantongan dan manajemen pergudangan di wilayah Sumatera Utara, didapatkan hasil tidak layak; (ii) Direksi PAN belum menemukan bidang usaha lain yang cocok dengan bisnis inti atau bisnis penunjang serta tidak duplikasi dengan bisnis masing-masing Pemegang Saham sebagai upaya untuk mempertahankan sinergi pembentukan kerjasama usaha melalui PAN.

Pada tanggal 19 Desember 2017, Pemegang Saham PAN membuat Memorandum Perjanjian dengan PT Alsterindo Mahesa Pratama (Alsterindo) tentang rencana penjualan dan pengalihan seluruh saham yang dimiliki oleh Pemegang Saham PAN kepada Alsterindo. Selanjutnya, pada tanggal 31 Januari 2018, Pemegang Saham mengajukan penawaran nilai seluruh saham PAN sebanyak 58.000 lembar saham kepada Alsterindo dengan harga Rp1.908.000 per lembar saham. Sampai dengan tanggal penerbitan laporan keuangan konsolidasian, belum ada kesepakatan antara Pemegang Saham dan Alsterindo.

d) PT Langkat Nusantara Kepong (LNK)

Pada tahun 2009, PTPN II, Entitas Anak, melakukan investasi saham pada PT Langkat Nusantara Kepong (LNK). LNK berkedudukan di Medan dan bergerak dalam bidang usaha perkebunan dan produksi karet dan kelapa sawit.

12. INVESTMENTS IN SHARES OF STOCK - NET (continued)

Equity method (continued)

c) PT Pupuk Agro Nusantara (PAN) (continued)

As a result of the changes, shares of PTPN IV and PTPN V decreased to 19,720 and 8,700 shares and the capital contribution of PTPN IV and PTPN V at PAN become Rp19,720,000,000 and Rp8,700,000,000, respectively.

Based on the minutes of the Extraordinary General Meeting of Shareholders of PAN on the continuity of PT Pupuk Agro Nusantara (PAN) operation on February 3, 2017, the shareholders decided to liquidate PAN considering: (i) the result of PAN Directors' assessment through letter No. 001/PAN/DU/I/2017 on January 5, 2017 in regard of PAN Business Prospects Assessment Report, whereby the business prospects of PAN which are packaging and warehouse management in Sumatera Utara, does not have feasible result; (ii) Directors of PAN have not found other business which fit with the main or supporting business which do not duplicate with business from each Shareholders as an effort to maintain business cooperation establishment through PAN.

On December 19, 2017, Shareholders of PAN made Memorandum Agreement with PT Alsterindo Mahesa Pratama (Alsterindo) on selling and transferring their shares to Alsterindo. Furthermore, on January 31, 2018, Shareholders offer the entire 58,000 shares of PAN to Alsterindo for Rp1,908,000 per share. Up to the consolidated financial statements release date, there is still no agreement that has been achieved between the Shareholders and Alsterindo.

d) PT Langkat Nusantara Kepong (LNK)

In 2009, PTPN II, a Subsidiary, has investment in shares of stock of PT Langkat Nusantara Kepong (LNK). LNK is domiciled in Medan and engaged in the plantation and production of rubber and palm oil.

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12. INVESTASI SAHAM - NETO (lanjutan)

e) PT Industri Gula Nusantara (IGN)

Pada tahun 2004, PTPN IX, Entitas Anak, melakukan investasi saham pada PT Industri Gula Nusantara (IGN) sebanyak 52.370 lembar saham dengan nilai Rp52.370.000.000 dan persentase kepemilikan sebesar 35,57%. IGN berkedudukan di Kendal, Jawa Tengah dan bergerak dalam bidang usaha perdagangan gula dan telah berhenti beroperasi. Pada tahun 2015, PTPN IX telah membuat cadangan kerugian penurunan nilai atas seluruh penyertaan investasi saham di IGN sebesar Rp36.827.784.772. Pada tahun 2016, kerugian IGN telah melebihi kepentingan PTPN IX pada entitas asosiasi, maka PTPN IX menghentikan pengakuan bagiannya atas rugi lebih lanjut, sehingga kepentingan PTPN IX dikurangkan menjadi nihil.

f) PT Applied Agricultural Resources Nusantara (AARN)

Pada tahun 2013, PTPN II, Entitas Anak, melakukan investasi saham pada PT Applied Agricultural Resources Nusantara (AARN). AARN berkedudukan di Jakarta dan bergerak dalam bidang usaha pembibitan kelapa sawit.

g) PT Nusantara Medika Utama (NMU), PT Nusantara Sebelas Medika (NSM) dan PT Rolas Nusantara Medika (RNM)

Berdasarkan Perjanjian Pengambilalihan Saham Bersyarat tanggal 30 Juni 2020, PTPN X melepas 67,30% kepemilikan saham di PT Nusantara Medika Utama, PTPN XI melepas 67,20% kepemilikan saham di PT Nusantara Sebelas Medika dan PTPN XII melepas 67,01% kepemilikan saham di PT Rolas Nusantara Medika sehingga kepemilikan PTPN X di PT Nusantara Medika Utama, PTPN XI di PT Nusantara Sebelas Medika dan PTPN XII di PT Rolas Nusantara Medika masing-masing adalah 32,7%, 32,8% dan 32,99%. Dengan adanya pelepasan 67% kepemilikan saham, maka metode pencatatan investasi berubah dari konsolidasi menjadi metode ekuitas.

Selisih antara nilai pengalihan dan nilai tercatat aset neto untuk divestasi PT Nusantara Medika Utama, PT Nusantara Sebelas Medika, PT Rolas Nusantara Medika dicatat sebagai selisih nilai transaksi bisnis kombinasi entitas sepengendali sebagai bagian dari akun tambahan modal disetor, dengan perhitungan sebagai berikut:

12. INVESTMENTS IN SHARES OF STOCK - NET (continued)

e) PT Industri Gula Nusantara (IGN)

In 2004, PTPN IX, a Subsidiary, invested shares in PT Industri Gula Nusantara (IGN) totaling 52,370 shares with a value of Rp52,370,000,000 and an ownership percentage of 35.57%. IGN is domiciled in Kendal, Central Java and engaged in sugar trading business and has ceased its operations. In 2015, PTPN IX has made allowance for impairment losses on all investment in IGN of Rp36,827,784,772. In 2016, IGN's losses have exceeded the interests of PTPN IX in associates entity, PTPN IX ceases to recognize its share of any further losses. Therefore, interests of PTPN IX was reduce to nil.

f) PT Applied Agricultural Resources Nusantara (AARN)

In 2013, PTPN II, a Subsidiary, has investment in shares of stock of PT Applied Agricultural Resources Nusantara (AARN). AARN is domiciled in Jakarta and engaged in palm oil seedling.

g) PT Nusantara Medika Utama (NMU), PT Nusantara Sebelas Medika (NSM) dan PT Rolas Nusantara Medika (RNM)

Based on the Conditional Share Acquisition Agreement dated 30 June 2020, PTPN X released 67.30% ownership of shares in PT Nusantara Medika Utama, PTPN XI released 67.20% ownership of shares in PT Nusantara Sebelas Medika and PTPN XII released 67.01% ownership of shares in PT Rolas Nusantara Medika so that ownership of PTPN X in PT Nusantara Medika Utama, PTPN XI in PT Nusantara Sebelas Medika and PTPN XII in PT Rolas Nusantara Medika are 32.7%, 32.8% and 32.99%, respectively. With the disposal of 67% of share ownership, the investment recording method changed from consolidation to the equity method.

The difference between the transfer value and the carrying value of the net assets for the divestment of PT Nusantara Medika Utama, PT Nusantara Sebelas Medika, PT Rolas Nusantara Medika is recorded as the difference in value from the combined business transaction of entities under common control as part of the additional paid-in capital account, with the following calculation:

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12. INVESTASI SAHAM - NETO (lanjutan)

Metode ekuitas (lanjutan)

- g) PT Nusantara Medika Utama (NMU),
PT Nusantara Sebelas Medika (NSM) dan
PT Rolas Nusantara Medika (RNM) (lanjutan)

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020	
Nilai pengalihan	779.210.000.000	779.210.000.000	<i>Transfer amount</i>
Aset neto pada tanggal pengalihan	426.518.380.135	426.518.380.135	<i>Net assets of transfer date</i>
Selisih nilai transaksi kombinasi bisnis entitas sepengendali	426.518.380.135	426.518.380.135	<i>Difference in value of business combination of entity under common control</i>

- h) Hamburg Indonesische Import GmbH (Indoham)

Perusahaan dan beberapa Entitas Anak (PTPN II, PTPN IV, PTPN V, PTPN VI, PTPN VII, PTPN VIII, PTPN IX dan PTPN XIII) melakukan investasi saham pada Hamburg Indonesische Import GmbH (Indoham) dengan total persentase kepemilikan sebesar 20,80%. Indoham bergerak dalam bidang usaha pemasaran dan perdagangan komoditi perkebunan dan bertempat kedudukan di Hamburg, Jerman. Mengingat kondisi kesulitan keuangan Indoham, Perusahaan dan beberapa Entitas Anak yang memiliki penyertaan pada Indoham telah membuat penyisihan atas penurunan nilai penyertaan dan uang muka pemesanan saham pada Indoham.

- i) PT Tiga Mutiara Nusantara (TMN)

Pada tahun 2006, Perusahaan melakukan investasi saham pada PT Tiga Mutiara Nusantara (TMN). TMN berkedudukan di Kabupaten Serdang Bedagai, Provinsi Sumatera Utara dan bergerak dalam bidang usaha perkebunan dan produksi kelapa sawit.

- j) PT Perkebunan Mitra Ogan (PMO)

Pada tahun 1988, Perusahaan melakukan investasi saham pada PT Perkebunan Mitra Ogan (PMO). PMO berkedudukan di Palembang dan bergerak dalam bidang usaha perkebunan dan produksi kelapa sawit.

**12. INVESTMENTS IN SHARES OF STOCK - NET
(continued)**

Equity method (continued)

- g) PT Nusantara Medika Utama (NMU),
PT Nusantara Sebelas Medika (NSM) dan
PT Rolas Nusantara Medika (RNM) (continued)

- h) Hamburg Indonesische Import GmbH (Indoham)

The Company and several Subsidiaries (PTPN II, PTPN IV, PTPN V, PTPN VI, PTPN VII, PTPN VIII, PTPN IX and PTPN XIII) have investment in shares of stock of Hamburg Indonesische Import GmbH (Indoham) with total ownership percentage of 20.80%. Indoham is engaged in marketing and trading of plantation commodities and domiciled in Hamburg, Germany. Considering the financial difficulties condition of Indoham, the Company and some Subsidiaries have made a provision for impairment of their investment and advance reservation on Indoham shares.

- i) PT Tiga Mutiara Nusantara (TMN)

In 2006, the Company has investment in shares of stock of PT Tiga Mutiara Nusantara (TMN). TMN is domiciled in Serdang Bedagai, the Province of North Sumatra and engaged in plantation and production of palm oil.

- j) PT Perkebunan Mitra Ogan (PMO)

In 1988, the Company has investment in shares of stock of PT Perkebunan Mitra Ogan (PMO). PMO is domiciled in Palembang and engaged in plantation and palm oil production.

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12. INVESTASI SAHAM - NETO (lanjutan)

Metode ekuitas (lanjutan)

k) PT Pilar Sinergi BUMN Indonesia (PSBI)

Pada tahun 2015, PTPN VIII, Entitas Anak, melakukan investasi saham pada PT Pilar Sinergi BUMN Indonesia (PSBI), yang merupakan perusahaan patungan antara PTPN VIII, PT Wijaya Karya (Persero) Tbk, PT Kereta Api Indonesia (Persero) dan PT Jasa Marga (Persero) Tbk. PSBI berkedudukan di Jakarta dan bergerak dalam bidang transportasi.

l) PT Kalimantan Agro Nusantara (KAN)

Pada tahun 2020, PTPN XIII, Entitas Anak, melakukan divestasi saham pada PT Kalimantan Agro Nusantara (KAN) (Catatan 1d). KAN berkedudukan di Kutai Timur dan bergerak di bidang usaha Perkebunan dan produksi kelapa sawit.

Metode nilai wajar

m) PT Bursa Perdagangan Berjangka Indonesia (BPBI)

Pada tahun 1999, Perusahaan melakukan investasi saham pada PT Bursa Perdagangan Berjangka Indonesia (BPBI). BPBI berkedudukan di Jakarta dan bergerak di bidang usaha bursa berjangka komoditi.

n) PT Eco Plywood Indonesia (EPI)

Pada tahun 2011, PTPN I, Entitas Anak, melakukan investasi saham pada PT Eco Plywood Indonesia (EPI). EPI berkedudukan di Aceh Tamiang dan bergerak di bidang usaha produksi kayu lapis berbahan baku batang kelapa sawit dan kayu.

o) PT Primanusa Energi Lestari (PEL)

Pada tahun 2011, PTPN I, Entitas Anak, melakukan investasi saham pada PT Primanusa Energi Lestari (PEL). PEL berkedudukan di Aceh Tamiang dan bergerak di bidang usaha pembangkit listrik tenaga biomas sawit.

p) PT Commodities New York (CNY)

Pada tahun 1998, PTPN II, Entitas Anak, melakukan investasi saham pada PT Commodities New York (CNY). Entitas anak telah membuat penyisihan atas penurunan nilai seluruh penyertaan pada CNY.

12. INVESTMENTS IN SHARES OF STOCK - NET (continued)

Equity method (continued)

k) PT Pilar Sinergi BUMN Indonesia (PSBI)

In 2015, PTPN VIII, a Subsidiary, has investment in shares of stock of PT Pilar Sinergi BUMN Indonesia (PSBI). PSBI is a joint venture between PTPN VIII, PT Wijaya Karya (Persero) Tbk, PT Kereta Api Indonesia (Persero) and PT Jasa Marga (Persero) Tbk. PSBI is domiciled in Jakarta and engaged in transportation.

l) PT Kalimantan Agro Nusantara (KAN)

In 2020, PTPN XIII, a Subsidiary, has been divested its investment in shares of stock of PT Kalimantan Agro Nusantara (KAN) (Note 1d). KAN is domiciled in Kutai Timur and engaged in Plantation and production of palm oil.

Fair value

m) PT Bursa Perdagangan Berjangka Indonesia (BPBI)

In 1999, the Company has investment in shares of stock of PT Bursa Perdagangan Berjangka Indonesia (BPBI). BPBI is domiciled in Jakarta and engaged in commodity futures exchanges.

n) PT Eco Plywood Indonesia (EPI)

In 2011, PTPN I, a Subsidiary, has investment in shares of stock of PT Eco Plywood Indonesia (EPI). EPI is domiciled in Aceh Tamiang and engaged in production of plywood made from trunk of palm oil tree and wood.

o) PT Primanusa Energi Lestari (PEL)

In 2011, PTPN I, a Subsidiary, has investment in shares of stock of PT Primanusa Energi Lestari (PEL). PEL is domiciled in Aceh Tamiang and is engaged in power generation bio oil mas.

p) PT Commodities New York (CNY)

In 1998, PTPN II, a Subsidiary, has investment in shares of stock of PT Commodities New York (CNY). The subsidiary has made a provision for impairment of investment in CNY.

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12. INVESTASI SAHAM - NETO (lanjutan)

Metode nilai wajar (lanjutan)

q) PT Padasa Enam Utama (PEU)

Pada tahun 2000, PTPN IV, Entitas Anak, melakukan investasi saham pada PT Padasa Enam Utama (PEU). PEU berkedudukan di Jakarta dan bergerak di bidang usaha perkebunan dan industri kelapa sawit yang berlokasi di Teluk Dalam Propinsi Sumatera Utara dan Koto Kampar, Kaliaanta, Provinsi Riau.

r) PT Siak Prima Nursalima (SPN)

Pada tahun 2008, PTPN V, Entitas Anak, melakukan investasi saham pada PT Siak Prima Nusalima (SPN). SPN berkedudukan di Indrapura dan bergerak di bidang usaha perkebunan dan produksi kelapa sawit.

s) PT Mitra BUMDes Nusantara

Pada tahun 2017, Perusahaan melakukan investasi saham pada PT Mitra BUMDes Nusantara. PT Mitra BUMDes Nusantara berkedudukan di Menteng, Jakarta Pusat dan bergerak di bidang usaha perdagangan.

t) PT Pertamina Bina Medika (PBM)

Berdasarkan Perjanjian Pengambilalihan Saham Bersyarat tanggal 30 Juni 2020, PTPNX memperoleh kepemilikan 5,62% saham di PBM-IHC, PTPN XI memperoleh kepemilikan 1,94% saham di PT Pertamina Bina Medika (PBM) dan PTPN XII memperoleh kepemilikan 1,74% saham di PBM.

**12. INVESTMENTS IN SHARES OF STOCK - NET
(continued)**

Fair value (continued)

q) PT Padasa Enam Utama (PEU)

In 2000, PTPN IV, a Subsidiary has investment in shares of stock of PT Padasa Enam Utama (PEU). PEU is domiciled in Jakarta and engaged in plantations and palm oil industry which are located in Teluk Dalam, North Sumatra and Koto Kampar, Kaliaanta, Riau.

r) PT Siak Prima Nursalima (SPN)

In 2008, PTPN V, a Subsidiary, has investment in shares of stock of PT Siak Prima Nusalima (SPN). SPN is domiciled in Indrapura and engaged in plantation and production of palm oil.

s) PT Mitra BUMDes Nusantara

In 2017, the Company has investment in shares of stock PT Mitra BUMDes Nusantara. PT Mitra BUMDes Nusantara is domiciled in Menteng, Central Jakarta and is engaged in the trading business.

t) PT Pertamina Bina Medika (PBM)

Based on the Conditional Share Acquisition Agreement dated 30 June 2020, PTPNX acquired 5.62% ownership of shares in PBM-IHC, PTPN XI acquired 1.94% ownership of shares in Pertamina Bina Medika and PTPN XII acquired 1.74% ownership of shares in PBM.

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13. ASET TETAP - NETO

2021	Saldo Awal/ Beginning Balance	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassification	Saldo Akhir/ Ending Balance	2020
Nilai tercatat:						Carrying value:
Kepermilikan Langsung						Direct Ownership
Tanaman produktif						Bearer plants
Tanaman menghasilkan	39.330.710.958.023	753.213.456.313	(735.554.224.072)	2.055.105.064.832	41.403.475.255.096	Mature plants
Tanaman belum menghasilkan	6.430.395.887.181	1.973.882.572.041	(741.124.665.680)	(2.521.856.633.032)	5.141.297.160.510	Immature plants
Tanah	49.454.990.086.622	6.780.869.498.612	(321.817.091.332)	(50.558.352.624)	55.863.484.141.278	Land
Bangunan dan prasarana	11.264.058.336.711	181.958.338.902	(125.654.764.561)	65.451.089.628	11.385.813.000.880	Buildings and infrastructure
Mesin dan peralatan	25.299.716.001.225	980.916.825.999	(411.293.541.479)	500.517.782.161	26.369.857.067.906	Machinery and equipment
Kendaraan dan alat						Vehicle and other transportation equipment
pengangkutan lainnya	1.323.323.485.442	116.624.291.687	(45.685.213.549)	1.450.273.086	1.395.712.836.666	
Peralatan pertanian, kesehatan dan kantor	2.195.217.147.369	128.178.539.517	(240.616.758.405)	15.789.189.405	2.098.568.117.886	Farming, health and office equipment
Instalasi pembibitan	32.611.404.454	187.375.486.490	(190.776.480.334)		29.210.410.610	Nursery installation
Aset agrowisata	19.976.107.138	3.841.846.112	(9.223.958.323)		14.593.994.927	Agro-business assets
Aset tetap lain-lain	227.517.355.670	94.227.182.184			321.744.537.854	Other fixed assets
Aset dalam penyelesaian	2.847.790.605.822	200.041.087.448	(11.536.125.885)	(756.808.778.768)	2.279.486.788.617	Construction in progress:
Total Nilai Tercatat	138.426.307.375.662	11.401.129.125.305	(2.833.282.823.620)	(690.910.365.312)	146.303.243.312.030	Total carrying value
Akumulasi penyusutan:						Accumulated depreciation:
Kepermilikan Langsung						Direct Ownership
Tanaman Menghasilkan	(10.513.627.929.822)	(2.733.368.079.894)	520.633.406.972	82.987.558.360	(12.643.375.044.384)	Mature plants
Bangunan dan prasarana	(6.211.464.204.266)	(515.471.291.054)	91.463.868.976	35.942.091.829	(6.599.529.534.515)	Buildings and infrastructure
Mesin dan peralatan	(14.412.029.606.653)	(1.445.439.740.944)	325.062.087.965	74.716.299.564	(15.457.690.960.068)	Machinery and equipment
Kendaraan dan alat						Vehicle and other transportation equipment
pengangkutan lainnya	(1.112.953.553.461)	(36.956.557.164)	45.685.213.549	514.470.900	(1.103.710.426.176)	
Peralatan pertanian, kesehatan dan kantor	(1.843.711.506.898)	(104.485.055.350)	190.776.480.334	3.141.262.264	(1.754.278.819.650)	Farming, health and office equipment
Instalasi pembibitan	(186.902.497.433)	(907.479.763)	163.063.165.106		(24.746.812.090)	Nursery installation
Aset agrowisata	(21.127.852.260)	(318.938.669)	9.223.958.323		(12.222.832.606)	Agro-business assets
Aset tetap lain-lain	(17.833.541.604)	(220.319.877.228)			(238.153.418.832)	Other fixed assets
Total akumulasi penyusutan	(34.319.650.692.397)	(5.057.267.020.066)	1.345.908.181.225	197.301.682.917	(37.833.707.848.321)	Total accumulated depreciation
Rugi penurunan nilai	(2.362.409.404.077)				(2.401.051.594.792)	Impairment loss
Nilai tercatat neto	101.744.247.279.188				106.068.483.868.975	Net carrying value

*) Reklasifikasi signifikan pada tahun 2021 terdiri dari:

- Reklasifikasi aset tetap PTPN V merupakan reklasifikasi aset pembibitan ke persediaan tersedia untuk dijual sebesar Rp29.511.964.208;
- Reklasifikasi aset tetap PTPN VII merupakan reklasifikasi aset tanaman menghasilkan ke aset biologis sebesar Rp207.170.334.444;
- Reklasifikasi aset tetap PTPN IX merupakan reklasifikasi aset kendaraan ke properti investasi sebesar Rp11.073.714.876;
- Reklasifikasi aset tetap PTPN XIV merupakan reklasifikasi dari aset tanah ke properti investasi sebesar Rp42.400.146.425;
- Reklasifikasi aset tetap PTPN X merupakan reklasifikasi dari aset tanaman belum menghasilkan sebesar Rp33.254.507.584 dan dari aset tanah ke properti investasi sebesar Rp10.703.256.618;

*) Significant reclassifications in 2021 consist of:

- Reclassification of PTPN V fixed assets is the reclassification of nursery to inventory amounting to Rp29,511,964,208;
- Reclassification of PTPN VII fixed assets is the reclassification of immature plant to biological asset amounting to Rp207,170,334,444;
- Reclassification of PTPN IX fixed assets is the reclassification of vehicle to investment property amounting to Rp11,073,714,876;
- Reclassification of PTPN XIV fixed assets is the reclassification of land asset to investment property amounting to Rp42,400,146,425;
- Reclassification of PTPN X fixed assets is the reclassification of immature plant to biological asset amounting to Rp33,254,507,584 and land asset to investment property amounting to Rp10,703,256,618;

2020	Saldo Awal/ Beginning Balance	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassification	Saldo Akhir/ Ending Balance	2019
Nilai tercatat:						Carrying value:
Kepermilikan Langsung						Direct Ownership
Tanaman produktif						Bearer plants
Tanaman menghasilkan	37.575.891.399.227	1.261.220.481.392	(767.904.632.197)	1.261.503.709.601	39.330.710.958.023	Mature plants
Tanaman belum menghasilkan	7.629.360.834.494	62.518.762.288		(1.261.503.709.601)	6.430.395.887.181	Immature plants
Tanah	43.950.605.735.533	6.245.501.407.467	(270.473.322.916)	(470.643.733.462)	49.454.990.086.622	Land
Bangunan dan prasarana	10.901.293.771.271	709.289.108.873	(336.539.061.296)	(9.985.482.137)	11.264.058.336.711	Buildings and infrastructure
Mesin dan peralatan	24.404.350.467.965	1.083.635.522.637	(197.455.169.327)	9.185.179.950	25.299.716.001.225	Machinery and equipment
Kendaraan dan alat						Vehicle and other transportation equipment
pengangkutan lainnya	1.248.731.238.004	104.274.660.497	(44.524.205.712)	14.841.792.653	1.323.323.485.442	
Peralatan pertanian, kesehatan dan kantor	2.183.668.486.217	202.861.894.644	(147.953.763.444)	(43.359.470.048)	2.195.217.147.369	Farming, health and office equipment
Instalasi pembibitan	30.484.364.125	7.223.396.454	(5.159.818.375)		32.611.404.454	Nursery installation
Aset agrowisata	14.593.994.927		-	5.382.112.211	19.976.107.138	Agro-business assets
Aset tetap lain-lain	180.613.015.829	44.425.731.194	(133.470.911)	2.612.079.558	227.517.355.670	Other fixed assets
Aset dalam penyelesaian	2.976.782.287.257	53.927.016.759	(228.205.996.360)	45.287.298.166	2.847.790.605.822	Construction in progress:
Aset Sewa Pembiayaan						Finance Lease Assets
Kendaraan dan alat pengangkutan lainnya	29.558.246.973	-	-	(29.558.246.973)	-	Vehicle and other transportation equipment
Mesin dan peralatan	9.185.179.950	-	-	(9.185.179.950)	-	Machinery and equipment
Total Nilai Tercatat	131.135.139.021.772	9.774.877.982.205	(1.998.349.440.538)	(485.360.187.782)	138.426.307.375.662	Total carrying value

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13. ASET TETAP - NETO (lanjutan)

13. FIXED ASSETS - NET (continued)

2020	Saldo Awal/ Beginning Balance	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassification	Saldo Akhir/ Ending Balance	2019
Akumulasi penyusutan:						Accumulated depreciation:
<u>Kepemilikan Langsung</u>						<u>Direct Ownership</u>
Tanaman Menghasilkan	9.940.401.229.215	1.661.268.839.328	(1.021.425.417.580)	(66.616.721.141)	10.513.627.929.822	Mature plants
Bangunan dan prasarana	5.797.846.588.742	530.863.931.091	(83.929.730.879)	(33.316.584.688)	6.211.464.204.266	Buildings and infrastructure
Mesin dan peralatan	13.378.759.377.276	1.178.530.824.162	(146.565.268.487)	1.304.673.702	14.412.029.606.853	Machinery and equipment
Kendaraan dan alat pengangkutan lainnya	1.050.159.896.245	72.807.970.106	(31.903.487.644)	21.889.174.754	1.112.953.553.461	Vehicle and other transportation equipment
Peralatan pertanian, kesehatan dan kantor	1.747.306.014.547	171.159.473.634	(150.627.755.962)	75.873.774.679	1.843.711.506.898	Farming, health and office equipment
Instalasi pembibitan	160.898.255.318	11.544.939.439	(75.220.999)	14.534.523.675	186.902.497.433	Nursery installation
Aset agrowisata	11.412.698.853	347.439.140	(153.523.134)	9.521.237.401	21.127.852.260	Agro-business assets
Aset tetap lain-lain	17.789.076.768	3.172.673.047	(3.131.978.285)	3.770.074	17.833.541.604	Other fixed assets
<u>Aset Sewa Pembiayaan</u>						<u>Finance lease assets:</u>
Kendaraan dan alat pengangkutan lainnya	21.889.174.754	-	-	(21.889.174.754)	-	Vehicle and other transportation equipment
Mesin dan peralatan pabrik	1.304.673.702	-	-	(1.304.673.702)	-	Machinery and equipment
Total akumulasi penyusutan	32.127.766.985.420	3.629.696.089.947	(1.437.812.382.970)	-	34.319.650.692.397	Total accumulated depreciation
Rugi penurunan nilai	2.362.409.404.077				2.362.409.404.077	Impairment loss
Nilai tercatat neto	96.644.962.632.275				101.744.247.279.188	Net carrying value

*) Reklasifikasi signifikan pada tahun 2020 terdiri dari:

- Reklasifikasi aset tetap PTPN X, PTPN XI dan PTPN XII merupakan reklasifikasi aset tanah ke properti investasi sebesar Rp470.643.733.462;
- Reklasifikasi aset tetap PTPN X, PTPN XI dan PTPN XII merupakan reklasifikasi aset peralatan pertanian, kesehatan dan kantor ke properti investasi sebesar Rp14.716.466.320;

*) Significant reclassifications in 2020 consist of:

- Reclassification of PTPN X, PTPN XI and PTPN XII's fixed assets is the reclassification of land assets to investment properties amounting to Rp470,643,733,462;
- Reclassification of PTPN X, PTPN XI and PTPN XII's fixed assets is the reclassification of farming, health and office equipment to investment properties amounting to Rp14,716,466,320;

Pengurangan tanaman menghasilkan di tahun 2021 dan 2020 terutama termasuk penghapusan dan pemindahan tanaman menghasilkan ke kelompok aset tidak produktif yang disusutkan sekaligus pada saat pemindahan. Beban penyusutan sekaligus tersebut dilaporkan sebagai bagian dari "Rugi penghapusan tanaman" pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian. Selain itu, termasuk pengurangan sehubungan dengan penjualan aset tetap tanah sebesar Rp321.817.091.332 dengan nilai kompensasi sebesar Rp302.968.942.191 di entitas anak tertentu. Selanjutnya terdapat pengurangan aset tetap tertentu, dengan nilai buku sebesar Rp488.158.744.124 sehubungan dengan dekonsolidasi NMU, NSM dan RNM (Catatan 1d).

Pada tanggal 31 Desember 2021 dan 2020, kecuali tanah, aset bangunan, mesin dan peralatan dan kendaraan tertentu telah diasuransikan terhadap risiko kebakaran dan risiko lainnya dengan jumlah pertanggungan masing-masing sebesar Rp25.333.563.569.651 dan Rp24.915.227.796.401.

The deduction of mature plantation in 2021 and 2020 includes the disposal and the reclassification of mature plantation into non-productive assets which are fully depreciated at the time the reclassification is made. Depreciation expenses is recorded as part of "Loss on disposal of plantations" in the consolidated statements of profit or loss and other comprehensive income. Furthermore, disposal of fixed asset-land amounting to Rp321,817,091,332 with the compensation value amounting to Rp302,968,942,191 in certain Subsidiaries. Furthermore, deduction of certain fixed assets, with net book value amounting to Rp488,158,744,124, related to deconsolidation of NMU, NSM and RNM (Note 1d).

As of December 31, 2021 and 2020, except land, certain buildings, machinery and equipment and vehicles are insured against losses from fire and other risks under blanket policies amounting to Rp25,333,563,569,651 and Rp24,915,227,796,401, respectively.

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13. ASET TETAP - NETO (lanjutan)

Berdasarkan hasil evaluasi manajemen, mengenai nilai yang dapat diperoleh kembali pada tanggal 31 Desember 2021 dan 2020, manajemen berpendapat bahwa penurunan nilai di atas cukup untuk menutupi kerugian yang mungkin timbul dari penurunan nilai aset tetap.

Based on the evaluation of the management, in connection with recoverable amount as of December 31, 2021 and 2020, management believes that the accumulated impairment is adequate to cover the impairment of fixed assets.

Beban penyusutan aset tetap dibebankan pada:

Depreciation expense of fixed assets is charged to:

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020	
Beban pokok pendapatan	4.482.148.619.436	3.103.409.379.321	Cost of goods sold
Beban umum dan administrasi	251.964.750.056	278.797.115.673	General and administrative expenses
Beban operasi lain	309.447.664.832	237.922.665.994	Other operating expenses
Dikapitalisasi aset dalam penyelesaian	8.997.521.564	1.409.177.268	Capitalized to construction in progress
Dikapitalisasi ke tanaman belum menghasilkan	4.708.464.178	8.157.751.691	Capitalized to immature plantation
Total	5.057.267.020.066	3.629.696.089.947	Total

Aset tetap tertentu digunakan sebagai jaminan utang bank jangka pendek (Catatan 18) dan utang jangka panjang (Catatan 26).

Certain fixed assets are used as collateral for the short-term bank loans (Note 18) and long-term debts (Note 26).

Pada tanggal 31 Desember 2021, Kelompok Usaha melakukan penilaian kembali hak atas tanah untuk tujuan akuntansi. Surplus revaluasi aset tetap Kelompok Usaha dicatat sebagai penghasilan komprehensif lain dan kepentingan nonpengendali dalam laporan posisi keuangan konsolidasian.

As of December 31, 2021, the Group has revalued its landrights for accounting purposes. The gain on revaluation of fixed assets of the Group is recorded as other comprehensive income and non-controlling interest in the consolidated statement of financial position.

Nilai wajar tanah ditentukan dengan menggunakan metode perbandingan harga pasar didasarkan pada harga pasar aktif, yang disesuaikan secara signifikan untuk perbedaan pada sifat, lokasi dan kondisi dari tanah yang dinilai. Nilai wajar tanah didasarkan pada penilaian yang dilakukan oleh beberapa Kantor Jasa Penilai Publik (KJPP), penilai independen yang terdaftar pada OJK. Pada tanggal 31 Desember 2021 dan 2020, nilai wajar tanah Kelompok Usaha berdasarkan pada laporan beberapa KJPP masing-masing adalah sebesar Rp55.634.596.624.797 dan Rp49.454.990.086.622.

The fair value of land was determined by using market comparable method based on active market prices, significantly adjusted for difference in the nature, location or condition of the assessed land. The fair value of the land is based on the valuation performed by several "Kantor Jasa Penilai Publik" (KJPP), registered independent appraisers with OJK. As of December 31, 2021 and 2020, the fair value of the Group's land based on reports of some KJPP amounting to Rp55,634,596,624,797 and Rp49,454,990,086,622, respectively.

Pendekatan penilaian yang digunakan dalam revaluasi ini adalah pendekatan pasar dengan menggunakan hierarki level 2.

The valuation approach used in the assessment of this revaluation is market approach using hierarchy level 2.

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14. PROPERTI INVESTASI

	1 Januari 2021/ January 1, 2021	Kenaikan/ (penurunan) penghasilan komprehensif lain/ Increase/ (decrease) of other comprehensive income	Keuntungan (kerugian) dari pengukuran ulang nilai wajar Net gain/(los) from fair value re-measurement	Penambahan dan Reklasifikasi/ Addition and Reclassification	31 Desember 2021/ December 31, 2021	
Nilai wajar:						Fair value
Tanah	6.531.714.879.225	106.883.653.086	578.739.788.799	71.913.560.967	7.289.251.882.077	Land
Bangunan	363.341.310.810	31.511.834.998	10.236.567.134	14.810.022.949	419.899.735.891	Building
Total	6.895.056.190.034	138.395.488.084	588.976.355.933	86.723.583.916	7.709.151.617.968	Total

	1 Januari 2020/ January 1, 2020	Kenaikan/ (penurunan) penghasilan komprehensif lain/ Increase/ (decrease) of other comprehensive income	Keuntungan (kerugian) dari pengukuran ulang nilai wajar Net gain/(los) from fair value re-measurement	Penambahan/ Addition	31 Desember 2020/ December 31, 2020	
Nilai wajar :						Fair value
Tanah	5.335.608.708.974	183.405.036.250	293.615.846.295	719.085.287.705	6.531.714.879.224	Land
Bangunan	308.417.079.999	60.818.585.680	(16.959.928.162)	11.065.573.293	363.341.310.810	Building
Total	5.644.025.788.973	244.223.621.930	276.655.918.133	730.150.860.998	6.895.056.190.034	Total

Nilai wajar properti investasi dihasilkan menggunakan dasar yang digunakan dalam penilaian pada tanggal tersebut oleh beberapa KJPP, penilai independen. Penilaian dilakukan berdasarkan pendekatan nilai pasar untuk aset tanah dan pendekatan biaya penggantian untuk bangunan.

Dalam mengestimasi nilai wajar properti investasi, penggunaan tertinggi dan terbaik dari properti investasi adalah penggunaan saat ini. Tidak terdapat perubahan teknik penilaian selama tahun berjalan.

Penghasilan sewa properti investasi dicatat sebagai bagian dari pendapatan operasi lain dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian masing-masing sebesar Rp156.336.407.420 dan Rp137.256.493.448 pada tahun 2021 dan 2020 (Catatan 34).

The fair values of investment properties were generated on the basis of the valuation used on that date by several KJPP, independent appraisers with OJK. The valuation is based on a market value approach for land assets and a replacement cost approach for buildings.

In estimating the fair value of investment property, the highest and best use of investment property is current use. There were no changes in valuation techniques during the year.

The rental income of investment property is recorded as part of other operating income in the consolidated statement of profit or loss and other comprehensive income Rp156.336.407.420 and Rp137.256.493.448 in 2021 and 2020, respectively. (Note 34).

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15. BEBAN TANGGUHAN - HAK ATAS TANAH

Amortisasi beban tangguhan dibebankan pada:

15. DEFERED CHARGE - LAND RIGHTS

The amortization of deferred charge is charged to:

Tahun yang berakhir pada tanggal 31 Desember/
Year ended December 31,

	2021	2020	
Saldo awal	454.795.714.220	479.187.031.012	Beginning balance
Penambahan	143.323.985.160	-	Addition
Pengurangan	-	(20.448.285.276)	Deduction
Reklasifikasi	-	-	Reclassification
Amortisasi	(71.791.877.727)	(3.943.031.516)	Amortization
Nilai buku neto	526.327.821.653	454.795.714.220	Net book value

Amortisasi aset takberwujud dibebankan pada:

The amortization of deferred landrights costs is charged to:

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020	
Beban umum dan administrasi	24.500.219.130	15.162.679.705	General and administrative expenses
Beban pokok pendapatan	12.923.509.700	15.440.503.748	Cost of goods sold
Beban operasi lain	5.220.758.605	3.753.038.445	Other operating expenses
Dikapitalisasi	1.934.672.484	265.858.195	Capitalized
Total	44.579.159.919	34.622.080.093	Total

HGU beserta seluruh aset yang ada di atasnya di beberapa unit/kebun Perusahaan dan beberapa Entitas Anak digunakan sebagai jaminan atas utang bank jangka pendek (Catatan 18) dan utang jangka panjang (Catatan 26) yang diperoleh dari beberapa bank.

HGU and all of the assets over the land of certain Company's units and Subsidiaries are used as collateral for short-term bank loan (Note 18) and long-term debt (Note 26) obtained from several banks.

Perusahaan dan beberapa Entitas Anak memiliki beberapa HGU atas tanah seluas ± 924.722 ha yang tersebar di wilayah Republik Indonesia yang berjangka waktu 25 (dua puluh lima) sampai dengan 30 (tiga puluh) tahun.

The Company and certain Subsidiaries have several HGU of ± 924.722 ha located in several areas in the Republic of Indonesia. for a period of 25 (twenty five) years until 30 (thirty) years.

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16. LIABILITAS SEWA

Sebagai penyewa

Kelompok Usaha memiliki kontrak sewa untuk aset kendaraan dan tanah dan bangunan yang digunakan dalam operasinya. Kelompok Usaha dibatasi untuk menyewakan kembali aset sewaan.

Sewa kendaraan, tanah dan bangunan umumnya memiliki jangka waktu sewa antara satu sampai dengan sepuluh tahun.

Kelompok usaha memiliki sewa tertentu untuk bangunan dan kendaraan dengan masa sewa kurang dari 12 bulan atau dengan nilai rendah. Kelompok usaha menerapkan pengecualian pengakuan untuk sewa-sewa ini dan mengakui biaya sewa berdasarkan garis lurus dalam laba rugi.

Jumlah tercatat dari aset hak guna yang diakui pada laporan posisi keuangan Kelompok Usaha dan pergerakannya selama tahun berjalan adalah sebagai berikut:

	Tanah/ Land	Bangunan/ Building	Kendaraan/ Vehicle	Reklasifikasi/ Reclassification	Saldo Akhir/ Ending Balance	
1 Januari 2021	73.810.777.534	60.022.378.907	147.701.615.103	2.478.637.404	284.013.408.948	January 1, 2021
Penambahan (Pengurangan)	18.530.728.382	(8.704.254.151)	165.091.937.042	10.135.853.998	185.054.265.271	Addition (Disposal)
Beban penyusutan	(11.908.876.889)	(17.991.161.865)	(138.647.528.167)	(948.075.053)	(169.495.641.974)	Depreciation expense
31 Desember 2021	80.432.629.027	33.326.962.891	174.146.023.978	11.666.416.349	299.572.032.245	December 31, 2021

Mutasi jumlah tercatat liabilitas sewa selama tahun berjalan:

Movement of the carrying amount of lease liabilities during the year:

**Tahun yang berakhir pada tanggal 31 Desember/
Year ended December 31,**

	2021	2020	
Saldo awal	297.660.667.015	269.523.533.385	Beginning balance
Penambahan	148.414.277.426	106.808.870.947	Addition
Penambahan bunga	39.361.771.797	30.685.144.971	Accretion of interest
Pembayaran	(170.651.790.963)	(109.356.882.288)	Payment
Sub-total	314.784.925.275	297.660.667.015	Sub-total
Dikurangi bagian lancar	(129.028.147.806)	(87.232.291.644)	Less current portion
Total	185.756.777.469	210.428.375.371	Total

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16. LIABILITAS SEWA (lanjutan)

Jumlah yang diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian:

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020	
Beban penyusutan aset hak-guna	140.418.699.686	123.699.953.366	<i>Depreciation expenses of rights-of-use asset</i>
Beban bunga atas liabilitas sewa	39.361.771.797	31.833.086.313	<i>Interest expenses on lease liabilities</i>
Biaya yang terkait dengan sewa atas aset bernilai rendah dan sewa jangka pendek	(20.282.362.214)	(86.648.823.617)	<i>Expenses relating to leases of low value assets and short-term leases</i>
Total yang diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian	159.498.109.269	68.884.216.062	Total amount recognized in consolidated statement of profit or loss and other comprehensive income

16. LEASES LIABILITIES (continued)

The amount recognized in the consolidated statement of profit or loss and other comprehensive income:

Kelompok usaha memiliki arus kas keluar untuk sewa sebesar Rp180.878.629.586, termasuk beban bunga Rp162.405.937.194 pada tahun 2021 (2020: sebesar Rp109.356.882.288, termasuk beban bunga sebesar Rp31.833.086.313).

The group had total cash outflows for leases amounting to Rp180.878.629.586, including interest expenses of Rp162.405.937.194 in 2021 (2020: amounting to Rp109.356.882.288, including interest expenses of Rp31.833.086.313).

17. ASET TIDAK LANCAR LAINNYA - NETO

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020	
Aset tidak produktif	1.756.323.679.336	1.120.007.081.170	<i>Non productive assets</i>
Tanah untuk pengembangan	296.202.500.000	41.719.000.000	<i>Land for development</i>
Uang muka pembelian aset tetap	212.793.522.790	205.307.703.971	<i>Advance for fixed assets</i>
Beban tangguhan	131.326.305.013	39.054.254.607	<i>Deferred</i>
Deposito yang dibatasi penggunaannya	83.262.467.086	32.477.647.424	<i>Restricted deposits</i>
Perangkat lunak	43.210.682.486	26.682.784.134	<i>Software</i>
Uang muka pengurusan HGU HGB dan BPHTB	27.369.528.486	112.840.807.875	
Lain lain (masing-masing dibawah Rp10 miliar)	211.716.524.479	292.638.702.403	<i>Others (each below Rp10 billions)</i>
Total	2.762.205.209.676	1.870.727.981.584	Total
Akumulasi amortisasi:			Accumulated amortization:
Beban tangguhan	(118.900.304.992)	(18.002.390.015)	<i>Deferred charges</i>
Perangkat lunak	(23.427.142.961)	(24.530.184.558)	<i>Software</i>
Lain-lain (masing-masing dibawah Rp10 miliar)	(1.723.074.379.406)	(959.335.896.859)	<i>Other (each below Rp10 billions)</i>
Total amortisasi	(1.865.401.827.359)	(1.001.868.471.432)	Total amortization
Total penurunan nilai	(53.308.393.126)	(264.989.193.914)	Total impairment
Total akumulasi amortisasi dan penurunan nilai	(1.918.710.220.485)	(1.266.857.665.346)	Total accumulated amortization and impairment
Neto	843.494.989.191	603.870.316.238	Net

17. OTHER NON-CURRENT ASSETS - NET

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**17. ASET TIDAK LANCAR LAINNYA - NETO
(lanjutan)**

Aset tidak produktif

Aset tidak produktif merupakan aset tanaman dan aset tetap Perusahaan dan beberapa Entitas Anak yang nilai bukunya sudah nol menunggu persetujuan penghapusan dari Rapat Umum Pemegang Saham.

Tanah untuk pengembangan

Pada tahun 2019, berdasarkan Akta inbreng No.1 tanggal 3 Juli 2019 dari Notaris Muhammad Arif Fadilah SH.. Kelompok usaha mereklasifikasi tanah yang dicatat di aset tetap menjadi tanah untuk pengembangan. Hal ini terkait dengan penyetoran modal PTPN II ke PT Nusa Dua Bekala ("NDB"), entitas anak, berupa sebidang tanah Hak Guna Usaha Perusahaan seluas 245.41 Ha yang terletak di Desa Simalingkar A, Kabupaten Pancur Batu, Kabupaten Deli Serdang, Provinsi Sumatera Utara dan akan digunakan NDB untuk membangun Perumahan di daerah tersebut.

Beban tangguhan

Beban tangguhan merupakan biaya pengembangan unit kerja dan pembangunan PKS, beban yang telah dikeluarkan dan akan menjadi beban produksi tanaman tebu giling dan tembakau pada 2 (dua) sampai dengan 5 (lima) tahun yang akan datang, beban pengembangan lahan kemitraan dan beban tangguhan lainnya di beberapa Entitas Anak.

Piranti lunak

Piranti lunak merupakan aset tidak berwujud berupa sistem SAP yang digunakan oleh Kelompok Usaha yang akan diamortisasi selama 2, 3, dan 5 tahun.

Deposito yang dibatasi penggunaannya

Deposito yang dibatasi penggunaannya ditempatkan sebagai jaminan utang bank jangka panjang Kelompok Usaha.

**17. OTHER NON-CURRENT ASSETS - NET
(continued)**

Non-productive assets

Non-productive assets are plantations and fixed assets of the Company and several Subsidiaries which its book value is already zero waiting approval for write-off from General Meeting of Shareholders.

Land for development

In 2019, based on Inbreng Deed No.1 dated 3 July 2019 from Notary Muhammad Arif Fadilah SH.. The group reclassified land from fixed assets to land for development. This is related to the deposit of PTPN II capital to PT Nusa Dua Bekala ("NDB"), a subsidiary, including a plot of land for the PTPN II land rights of 245.41 hectares located in Simalingkar A Village, Pancur Batu Regency, Deli Serdang Regency, North Sumatra Province and will be used by NDB to build housing in the area.

Deferred charges

Deferred charges represent development cost and construction of PKS, wherein such cost incurred will become production cost of sugar cane milled and tobacco in the next 2 (two) to 5 (five) years, the land development of partnerships and other deferred charges in several Subsidiaries.

Software

Software is an intangible asset in the form of application of SAP system to the Group which will be amortized for 2, 3, and 5 years.

Deposits restricted in use

Restricted deposits are placed as guarantee for long-term bank debt of the Group.

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18. UTANG BANK JANGKA PENDEK

Utang bank jangka pendek merupakan pinjaman dari bank kepada PT Perkebunan Nusantara III (Persero) dan beberapa Entitas Anak untuk modal kerja dengan rincian sebagai berikut:

18. SHORT-TERM BANK LOANS

Short-term bank loans represent loans from banks to PT Perkebunan Nusantara III (Persero) and several Subsidiaries for working capital, with details as follows :

Kreditor/ Creditors	Maksimum/ Maximum	Jatuh tempo/ Maturities period	Total/Total	
			31 Des 2021/ Dec 31. 2021	31 Des 2020/ Dec 31. 2020
<u>Entitas berelasi dengan Pemerintah/ Government-related entities Rupiah/Rupiah</u>				
PT Bank Rakyat Indonesia (Persero) Tbk	1.322.220.765.211	Hingga Desember 2022/ Until December 2022	9.496.670.540	-
PT Bank Syariah Indonesia	3.000.000.000	Hingga Desember 2022/ Until December 2022	2.895.000.000	-
PT Bank Mandiri (Persero) Tbk	739.009.000.000	Hingga Desember 2022/ Until December 2022	1.948.329.456	-
PT Bank Negara Indonesia (Persero) Tbk	305.000.000.000	Hingga Desember 2022/ Until December 2022	3.403.768.851	-
Lembaga Pembiayaan Ekspor Indonesia	395.000.000.000	Hingga Desember 2022/ Until December 2022	93.976.714.424	-
PT Bank Rakyat Indonesia (Persero) Tbk	5.000.000.000	Hingga Desember 2021/ Until December 2021	-	2.895.000.000
PT Bank Rakyat Indonesia (Persero) Tbk	50.000.000.000	Hingga Desember 2021/ Until December 2021	-	49.687.597.633
PT Bank Rakyat Indonesia (Persero) Tbk	50.000.000.000	Juli 2021/ July 2021	-	48.606.598.293
PT Bank Rakyat Indonesia (Persero) Tbk	90.000.000.000	Juli 2021/ July 2021	-	86.357.763.409
PT Bank Rakyat Indonesia (Persero) Tbk	162.000.000.000	Juli 2021/ July 2021	-	147.160.252.276
PT Bank Mandiri (Persero) Tbk	10.000.000.000	September 2021/ September 2021	-	1.083.250.680
PT Bank Mandiri (Persero) Tbk	850.000.000.000	Juni 2021/ June 2021	-	843.786.330.518
PT Bank Negara Indonesia (Persero) Tbk	850.000.000.000	Okt 2021/ June 2021	-	850.000.000.000
PT Bank Mandiri (Persero) Tbk	500.000.000.000	Setiap triwulan hingga 2021/ Every quarter until 2021	-	500.000.000.000
PT Bank Mandiri (Persero) Tbk	1.500.000.000	Setiap triwulan hingga 2021/ Every quarter until 2021	-	1.500.000.000
PT Bank Mandiri (Persero) Tbk	192.069.375.000	April 2021/ April 2021	-	76.827.750.000
PT Bank Riau Kepri	36.278.500.000	April 2021/ April 2021	-	14.511.400.000
PT Bank Mandiri (Persero) Tbk	50.000.000.000	Agustus 2021/ August 2021	-	49.850.300.000
PT Bank BRI Agroniaga Tbk	50.000.000.000	Mei 2021/ May 2021	-	50.000.000.000

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18. UTANG BANK JANGKA PENDEK (lanjutan)

Utang bank jangka pendek merupakan pinjaman dari bank kepada beberapa Entitas Anak untuk modal kerja. dengan rincian sebagai berikut (lanjutan):

18. SHORT-TERM BANK LOANS (continued)

Short-term bank loans represent loans from banks to several Subsidiaries for working capital. with details as follows (continued):

Kreditor/ Creditors	Maksimum/ Maximum	Jatuh tempo/ Maturities period	Total/Total	
			31 Des 2021/ Dec 31. 2021	31 Des 2020/ Dec 31. 2020
<u>Entitas berelasi dengan Pemerintah (lanjutan)/ Government-related entities (continued) Rupiah/Rupiah</u>				
PT Bank Rakyat Indonesia Tbk	200.000.000.000	September 2021/ September 2021	-	197.182.575.019
PT Bank Negara Indonesia Syariah (Persero) Tbk	7.000.000.000	Desember 2021/ December 2021	-	3.221.713.415
PT Bank Mandiri (Persero) Tbk	100.000.000.000	Juni 2021/ June 2021	-	100.000.000.000
PT Bank Mandiri (Persero) Tbk	54.000.000.000	Oktober 2021/ October 2021	-	54.000.000.000
PT Bank Rakyat Indonesia Tbk	47.125.500.000	Juli 2021/ July 2021	-	47.712.500.000
PT Bank Mandiri (Persero) Tbk	50.000.000.000	Maret 2021/ March 2021	-	130.621.247.437
Lembaga Pembiayaan Ekspor Indonesia	51.655.626.000	Desember 2021/ December 2021	-	35.727.965.000
PT Bank Negara Indonesia Syariah (Persero) Tbk	300.000.000.000	Mei 2021/ May 2021	-	250.000.000.000
PT Bank Negara Indonesia (Persero) Tbk	500.000.000.000	Maret 2021/ March 2021	-	292.536.160.614
PT Bank Rakyat Indonesia (Persero) Tbk	650.000.000.000	Desember 2021/ December 2021	-	646.532.932.420
PT Bank Rakyat Indonesia (Persero) Tbk	150.000.000.000	Juli 2022/ July 2021	-	7.062.070.561
PT Bank Rakyat Indonesia (Persero) Tbk	300.000.000.000	Februari 2021/ February 2021	-	66.149.999.999
PT Bank Rakyat Indonesia Tbk	100.000.000.000	Mei 2021/ May 2021	-	101.129.343.650
Lembaga Pembiayaan Ekspor Indonesia	145.000.000.000	Desember 2021/ December 2021	-	144.762.416.667
PT Bank Pembangunan Daerah Jawa Barat dan Banten (BJB) Tbk	200.000.000.000	Mei 2021/ May 2021	-	139.860.677.737
PT Bank Mandiri (Persero) Tbk	100.000.000.000	Januari 2021/ January 2021	-	20.415.011.414
PT Bank Mandiri (Persero) Tbk	4.000.000.000	November 2021/ November 2021	-	3.674.236.739
PT Bank BRI Agro (Persero) Tbk	9.500.000.000	Mei 2021/ May 2021	-	9.496.670.540
PT Bank Mandiri (Persero) Tbk	126.945.045.000	Juli 2021/ July 2021	-	126.945.045.000
PT Bank Rakyat Indonesia Tbk	3.000.000.000	Juli 2021/ July 2021	-	2.091.396.561

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18. UTANG BANK JANGKA PENDEK (lanjutan)

Utang bank jangka pendek merupakan pinjaman dari bank kepada beberapa Entitas Anak untuk modal kerja. dengan rincian sebagai berikut (lanjutan):

Kreditor/ Creditors	Maksimum/ Maximum	Jatuh tempo/ Maturities period	Total/Total	
			31 Des 2021/ Dec 31. 2021	31 Des 2020/ Dec 31. 2020
<u>Pihak ketiga/Third parties</u> <u>Rupiah/Rupiah</u>				
Bank Danamon Indonesia Tbk	22.500.000.000	Hingga Februari 2022/ Until February 2022	22.491.535.583	-
PT Bank Permata Tbk	8.000.000.000	Hingga Juli 2022/ Until July 2022	6.373.856.697	-
PT Bank Permata Tbk	500.000.000.000	Juli 2021/ July 2021	-	495.150.734.759
PT Bank Central Asia Tbk	350.000.000.000	Maret 2021/ March 2021	-	118.039.299.233
PT Bank UOB Indonesia Tbk	600.000.000.000	Februari 2021/ February 2021	-	514.876.854.292
PT Bank DBS Indonesia	800.000.000.000	Juni 2021/ June 2021	-	41.019.477.202
PT Bank Capital Indonesia Tbk	250.000.000.000	Mei 2021/ May 2021	-	250.000.000.000
PT Bank Tabungan Pensiunan Nasional Tbk	275.000.000.000	November 2021/ November 2021	-	253.565.289.318
PT Bank Central Asia Tbk	90.696.250.000	April 2021/ April 2021	-	36.278.500.000
PT Bank Maybank Indonesia Tbk Tbk	120.637.250.000	April 2021/ April 2021	-	48.254.900.000
PT Bank ICBC Indonesia	60.318.625.000	April 2021/ April 2021	-	24.127.449.999
PT Bank Danamon Indonesia Tbk	22.500.000.000	Maret 2021/ March 2021	-	22.489.018.000
PT Bank Permata Tbk	55.000.000.000	Mei 2021/ May 2021	-	6.375.000.000
PT Bank Danamon Indonesia Tbk	200.000.000.000	Juni 2021/ June 2021	-	143.636.580.445
PT Bank ICBC Indonesia	300.000.000.000	April 2021/ April 2021	-	235.000.000.000
<u>Dolar AS/US Dollar</u>				
PT Bank QNB Indonesia Tbk	AS\$30.000.000	Maret 2021/ March 2021	-	282.100.000.000
Total			140.585.875.551	7.572.301.308.830

Sehubungan dengan program transformasi keuangan jangka panjang PTPN Group, telah dilakukan penandatanganan perjanjian perubahan induk (*Master Amendment Agreement/MAA*) antara PT Perkebunan Nusantara III (Persero) dengan para Kreditor Perbankan PTPN Group. Sejak tanggal efektif perjanjian MAA, pinjaman tersebut menjadi hutang jangka panjang. (Catatan 26).

18. SHORT-TERM BANK LOANS (continued)

Short term bank loans represent loans from banks to several Subsidiaries for working capital. with details as follows (continued):

Kreditor/ Creditors	Maksimum/ Maximum	Jatuh tempo/ Maturities period	Total/Total	
			31 Des 2021/ Dec 31. 2021	31 Des 2020/ Dec 31. 2020
<u>Pihak ketiga/Third parties</u> <u>Rupiah/Rupiah</u>				
Bank Danamon Indonesia Tbk	22.500.000.000	Hingga Februari 2022/ Until February 2022	22.491.535.583	-
PT Bank Permata Tbk	8.000.000.000	Hingga Juli 2022/ Until July 2022	6.373.856.697	-
PT Bank Permata Tbk	500.000.000.000	Juli 2021/ July 2021	-	495.150.734.759
PT Bank Central Asia Tbk	350.000.000.000	Maret 2021/ March 2021	-	118.039.299.233
PT Bank UOB Indonesia Tbk	600.000.000.000	Februari 2021/ February 2021	-	514.876.854.292
PT Bank DBS Indonesia	800.000.000.000	Juni 2021/ June 2021	-	41.019.477.202
PT Bank Capital Indonesia Tbk	250.000.000.000	Mei 2021/ May 2021	-	250.000.000.000
PT Bank Tabungan Pensiunan Nasional Tbk	275.000.000.000	November 2021/ November 2021	-	253.565.289.318
PT Bank Central Asia Tbk	90.696.250.000	April 2021/ April 2021	-	36.278.500.000
PT Bank Maybank Indonesia Tbk Tbk	120.637.250.000	April 2021/ April 2021	-	48.254.900.000
PT Bank ICBC Indonesia	60.318.625.000	April 2021/ April 2021	-	24.127.449.999
PT Bank Danamon Indonesia Tbk	22.500.000.000	Maret 2021/ March 2021	-	22.489.018.000
PT Bank Permata Tbk	55.000.000.000	Mei 2021/ May 2021	-	6.375.000.000
PT Bank Danamon Indonesia Tbk	200.000.000.000	Juni 2021/ June 2021	-	143.636.580.445
PT Bank ICBC Indonesia	300.000.000.000	April 2021/ April 2021	-	235.000.000.000
<u>Dolar AS/US Dollar</u>				
PT Bank QNB Indonesia Tbk	AS\$30.000.000	Maret 2021/ March 2021	-	282.100.000.000
Total			140.585.875.551	7.572.301.308.830

In connection with the PTPN Group's long term financial transformation program, the Master Amendment Agreement (MAA) has been signed between PT Perkebunan Nusantara III (Persero) and Banking Creditors of PTPN Group. Since the effective date of the MAA agreement, the loan becomes a long-term debt. (Note 26)

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18. UTANG BANK JANGKA PENDEK (lanjutan)

Suku Bunga

Untuk tahun yang berakhir pada tanggal 31 Desember 2021, pinjaman dalam mata uang Rupiah dikenakan suku bunga tahunan yang berkisar antara 6.05% - 11.00% (2020: antara 3.15% - 11.5%). Sementara fasilitas pinjaman dalam Dolar AS dikenakan tingkat suku bunga tahunan sebesar LIBOR + 4.25% untuk tahun tanggal 31 Desember 2020.

Adapun untuk tahun yang berakhir tanggal 31 Desember 2021 dikenakan tingkat suku bunga 1 month LIBOR + margin antara 2.63% - 2.90%.

Jaminan

Pada tanggal 31 Desember 2021 dan 2020, seluruh fasilitas pinjaman yang diperoleh oleh Perusahaan dan Entitas Anak dijamin oleh masing-masing penerima pinjaman berupa kas yang dibatasi penggunaannya, piutang, persediaan, aset tanaman, aset tetap tertentu dan hak guna usaha. Seluruh jaminan tersebut juga digunakan sebagai jaminan atas utang bank jangka panjang (Catatan 26).

Pembatasan-pembatasan

Perjanjian pinjaman Perusahaan dan Entitas Anak di atas mensyaratkan beberapa pembatasan, antara lain mengubah anggaran dasar, memberi dan memperoleh pinjaman baru, melakukan penggabungan usaha, mengadakan penyertaan saham baru dalam perusahaan lain dan mengikatkan diri sebagai penjamin atau mengagunkan harta kekayaan.

Kepatuhan atas Syarat-syarat Pinjaman

Pada tanggal 31 Desember 2021 dan 2020, Perusahaan dan Entitas Anak telah memenuhi seluruh persyaratan pinjaman-pinjaman utang jangka pendek seperti disebutkan dalam perjanjian kredit atau memperoleh waiver sebagaimana diperlukan.

18. SHORT-TERM BANK LOANS (continued)

Interest Rate

For the year ended December 31, 2021, the loans denominated in Rupiah bear annual interest rate ranging between 6.05% - 11.00% (2020: between 3.15% - 11.50%). Meanwhile the loans denominated in US Dollar bear annual interest rate of LIBOR + 4.25% for the years ended December 31, 2020.

As for the year ending December 31, 2021, the interest rate is 1 month LIBOR + margin between 2.63% - 2.90%.

Collateral

As of December 31, 2021 and 2020, all loans facilities obtained by the Company and Subsidiaries are secured by restricted cash, trade receivables, inventories, plantations, certain fixed assets and HGU. The entire collateral is also used as collateral for long-term loans (Note 26).

Covenants

The loan agreements obtained by the Company and Subsidiaries mentioned above required several covenants, such as change the articles of association, granting of and obtaining new loans, merge, hold new investment in another company and engage as guarantor or pledge their assets.

Compliance with Loan Covenants

As of December 31, 2021 and 2020, the Company and Subsidiaries have complied with all of the covenants of the short-term loans as stipulated in the loan agreements or obtained waiver as required.

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19. UTANG USAHA

Utang usaha terutama timbul atas pembelian pupuk, suku cadang, bahan pendukung lainnya, serta penggunaan jasa yang dibutuhkan untuk operasi Kelompok Usaha, dengan rincian sebagai berikut:

Rincian utang usaha berdasarkan pemasok:

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
Pihak ketiga	4.344.876.430.058	4.744.991.370.211
Pihak-pihak berelasi (Catatan 38)	360.178.286.953	315.669.635.122
Total	4.705.054.717.011	5.060.661.005.333

Analisa umur utang usaha berdasarkan umur adalah sebagai berikut:

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
Telah jatuh tempo :		
1 - 30 hari	2.426.814.671.665	2.125.852.992.892
31 - 60 hari	396.799.704.691	989.357.058.331
61 - 90 hari	225.947.690.368	1.945.450.954.110
Lebih dari 90 hari	1.655.492.650.287	-
Total	4.705.054.717.011	5.060.661.005.333

Utang usaha tidak dijamin, tidak dikenakan bunga dan umumnya dikenakan syarat pembayaran antara 1 hari sampai dengan 60 hari.

20. UTANG LAIN-LAIN

Utang lain-lain terutama timbul dari utang dividen kepada pihak berelasi dan jasa konsultasi, dengan rincian sebagai berikut:

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
Pihak ketiga	861.178.962.312	943.784.928.300
Pihak-pihak berelasi (Catatan 38)	637.155.900.909	528.638.179.413
Total	1.498.334.863.221	1.472.423.107.713

19. TRADE PAYABLES

Trade payables primarily arise from purchases of fertilizer, spare parts, other materials as well as purchases of services required for the Group's operations, with the following details:

Details of accounts payable based on suppliers:

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
Pihak ketiga	4.344.876.430.058	4.744.991.370.211
Pihak-pihak berelasi (Catatan 38)	360.178.286.953	315.669.635.122
Total	4.705.054.717.011	5.060.661.005.333

The aging analysis of trade payables is as follows:

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
Telah jatuh tempo :		
1 - 30 hari	2.426.814.671.665	2.125.852.992.892
31 - 60 hari	396.799.704.691	989.357.058.331
61 - 90 hari	225.947.690.368	1.945.450.954.110
Lebih dari 90 hari	1.655.492.650.287	-
Total	4.705.054.717.011	5.060.661.005.333

Trade payables are unsecured, non-interest bearing and generally on 1 to 60 days terms of payment.

20. OTHER PAYABLES

Other payables primarily arise from dividend payables to related parties and consultation service, with the following details:

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
Pihak ketiga	861.178.962.312	943.784.928.300
Pihak-pihak berelasi (Catatan 38)	637.155.900.909	528.638.179.413
Total	1.498.334.863.221	1.472.423.107.713

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21. LIABILITAS KONTRAK

Liabilitas kontrak terutama merupakan penerimaan uang muka atas penjualan produk sawit.

21. CONTRACT LIABILITIES

Contract liabilities mainly represent advance received from sales of palm oil products.

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020	
PT Musim Mas	98.578.392.040	149.313.869.850	PT Musim Mas
Tobacco Traders International Ltd	73.013.498.956	40.479.234.475	Tobacco Traders International Ltd
PT Wilmar Nabati Indonesia	66.533.969.720	24.439.966.690	PT Wilmar Nabati Indonesia
Sumatra Bulkera	45.946.170.000		Sumatra Bulkera
PT Citra Gemini Mulia	45.632.657.632	35.031.037.633	PT Citra Gemini Mulia
PT. Permata Hijau Palm Oleo	40.674.955.594		PT. Permata Hijau Palm Oleo
PT Intibenua Perkasatama	34.620.922.660	86.336.369.670	PT Intibenua Perkasatama
PT. Batara Elok Semesta Terpadu	32.641.458.148		PT. Batara Elok Semesta Terpadu
Wilson Global Trade Pte Ltd	32.124.825.579	-	Wilson Global Trade Pte Ltd
PT Sari Dumai Sejati	28.715.547.900	-	PT Sari Dumai Sejati
PT Aman Jaya Perdana	28.260.715.671	-	PT Aman Jaya Perdana
PT Smart Tbk	25.820.588.550	-	PT Smart Tbk
PT Padang Raya Cakrawala	21.796.934.520	-	PT Padang Raya Cakrawala
PT Asianagro Agungjaya	21.295.000.000	-	PT Asianagro Agungjaya
PT Pacific Palmindo	7.617.937.940	29.309.474.300	PT Pacific Palmindo
PT Sari Incofood Corp	4.540.700.080	22.931.800.060	PT Sari Incofood Corp
Finlays Tea Solution	523.583.100	117.016.928.446	Finlays Tea Solution
PT Ciputra KPSN		45.000.000.000	PT Ciputra KPSN
Lain-lain (masing-masing di bawah Rp 20 miliar)	711.108.437.213	814.873.264.278	Others (each below Rp 20 billion)
Total	1.319.446.295.303	1.364.731.945.402	Total

22. PERPAJAKAN

a. Pajak dibayar di muka

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
Perusahaan:		
Pajak Pertambahan Nilai ("PPN")	26.239.603.019	23.153.010.438
Entitas Anak:		
PPN	702.648.895.448	1.324.113.115.947
Pajak Penghasilan:		
Pasal 21	82.815.094	1.200.800
Pasal 22	4.268.501.106	3.656.614.012
Pasal 23	1.049.163.320	230.022.512
Pasal 25	82.300.500	-
Pasal 4(2)	120.563.468	281.839.686
Lain-lain	48.622.693	-
Subtotal	708.300.861.629	1.328.282.792.957
Total	734.540.464.648	1.351.435.803.395

22. TAXATION

a. Prepaid taxes

Company:
Value Added Tax ("VAT")
Subsidiaries:
VAT
Income Tax:
Article 21
Article 22
Article 23
Article 25
Article 4(2)
Others
Subtotal
Total

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22. PERPAJAKAN (lanjutan)

22. TAXATION (continued)

b. Taksiran piutang tagihan pajak

b. Estimated claims for tax refund

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020	
Perusahaan:			Company:
Pajak penghasilan badan:			Corporate income tax:
Tahun 2019	8.272.849.594	137.115.745.998	Year 2019
Tahun 2018	24.155.259.755	24.155.259.755	Year 2018
Tahun 2015	12.299.323.204	8.894.798.860	Year 2015
PPN:			VAT:
Tahun 2021	168.179.439.273	-	Year 2021
Tahun 2020	128.159.287.380	128.757.678.215	Year 2020
Tahun 2019	78.846.428.898	78.846.428.898	Year 2019
Tahun 2018	47.224.726.194	37.783.609.383	Year 2018
Tahun 2008	4.479.940.756	-	Year 2008
Tahun 2007	23.052.138.792	23.052.138.792	Year 2007
Tahun 2006	14.827.943.548	14.860.083.438	Year 2006
Subtotal	509.497.337.394	453.465.743.339	Subtotal
Entitas Anak:			Subsidiaries:
Pajak penghasilan badan:			Corporate incometax:
Tahun 2021	14.273.217.936	-	Year 2021
Tahun 2020	14.475.131.834	5.361.056.817	Year 2020
Tahun 2019	20.323.192.884	192.076.675.585	Year 2019
Tahun 2018	9.859.302.349	24.136.482.720	Year 2018
Tahun 2017	-	30.892.058.006	Year 2017
Tahun 2016	-	1.931.418.000	Year 2016
Tahun 2015	-	4.358.573.297	Year 2015
Tahun 2012	17.017.010.295	17.017.010.295	Year 2012
Tahun 2008	13.505.133.393	13.505.133.493	Year 2008
PPN:			VAT:
Tahun 2019	-	60.334.813.687	Year 2019
Tahun 2018	26.074.063.225	26.074.063.225	Year 2018
Tahun 2015	72.119.069.387	-	Year 2015
Tahun 2013	16.407.135.911	-	Year 2013
Tahun 2012	9.770.869.081	331.873.128.957	Year 2012
Tahun 2011	2.166.573.794	-	Year 2011
Tahun 2010	58.180.812.774	-	Year 2010
Tahun 2008	112.192.211.371	-	Year 2008
Tahun 2003	87.274.930.073	-	Year 2003
Lain-lain	23.488.058.913	17.250.317.989	Others
Subtotal	497.126.713.220	724.810.732.071	Subtotal
Total	1.006.624.050.614	1.178.276.475.410	Total

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22. PERPAJAKAN (lanjutan)

22. TAXATION (continued)

c. Utang pajak

c. Taxes payable

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020	
Perusahaan:			The Company:
Pajak penghasilan			Income tax:
Pasal 4 (2)	551.289.600	654.445.148	Article 4 (2)
Pasal 21	2.502.752.878	2.499.786.093	Article 21
Pasal 22	2.380.155.512	166.929.129	Article 22
Pasal 23	2.414.141.884	4.655.340.079	Article 23
Pasal 25	35.000.000.000	8.041.752.718	Article 25
Pasal 29	589.931.434.371	48.953.865.440	Article 29
Subtotal	632.779.774.245	64.972.118.607	Subtotal
Entitas Anak:			Subsidiaries:
Pajak penghasilan			Income tax:
Pasal 4 (2)	45.202.525.500	30.131.918.071	Article 4 (2)
Pasal 15	32.839.516	3.105.019	Article 15
Pasal 21	53.854.282.791	41.062.967.817	Article 21
Pasal 22	1.774.554.476	1.072.437.354	Article 22
Pasal 23	28.245.921.580	19.222.479.338	Article 23
Pasal 25	97.725.351.694	5.896.933.264	Article 25
Pasal 29	874.124.866.543	329.211.502.156	Article 29
PPN	122.350.242.044	145.345.214.706	Land and building tax
Pajak Bumi dan Bangunan	247.343.260.472	335.777.637.699	Land and building tax
Pajak lain-lain	511.879.799	10.351.512.229	Other taxes
Subtotal	1.471.165.724.415	918.075.707.653	Subtotal
Total	2.103.945.498.660	983.047.826.260	Total

d. Beban pajak penghasilan

d. Income tax expense

	Tahun yang berakhir pada tanggal 31 Desember/ Year ended December 31,		
	2021	2020	
Perusahaan:			The Company:
Kini	791.925.218.480	251.734.360.240	Current
Penyesuaian atas pajak periode lalu	1.860.749.167	-	Adjustment for prior period income current tax
Tangguhan	(21.122.294.852)	39.226.155.430	Deferred
Subtotal	772.663.672.795	290.960.515.670	Subtotal
Entitas Anak:			Subsidiaries:
Kini	1.171.909.768.907	388.303.588.849	Current
Penyesuaian atas pajak periode lalu	110.630.629.896	31.797.925.546	Adjustment for prior period income current tax
Tangguhan	777.540.723.277	591.217.204.820	Deferred
Subtotal	2.060.081.122.080	1.011.318.719.215	Subtotal
Beban pajak penghasilan Tambah modal disetor	2.832.744.794.875	1.302.279.234.885	Income tax expense Additional paid in capital
	-	103.211.145.557	
Total	2.832.744.794.875	1.405.490.380.442	Total

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22. PERPAJAKAN (lanjutan)

22. TAXATION (continued)

d. Beban pajak penghasilan (lanjutan)

d. Income tax expense (continued)

Pada tahun 2020, pajak kini sehubungan dengan divestasi saham, sebesar Rp103.211.145.557 dicatat melalui tambahan modal disetor.

In 2020, current tax related to divestment amounting to Rp103,211,145,557 recorded through additional paid in capital.

e. Pajak kini

e. Current tax

Rekonsiliasi antara laba (rugi) sebelum beban (manfaat) pajak penghasilan dengan taksiran penghasilan kena pajak untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

The reconciliation between income (loss) before income tax expense (benefit) with the estimated taxable income for the years ended December 31, 2021 and 2020, is as follows:

	Tahun yang berakhir pada tanggal 31 Desember/ Year ended December 31,		
	2021	2020	
Laba konsolidasian sebelum pajak penghasilan	7.477.077.451.713	165.676.231.549	Consolidated income before income tax benefit (expense)
Ditambah (laba) rugi sebelum pajak entitas anak dan entitas asosiasi	(4.302.790.441.405)	1.308.230.143.163	Plus (gain) loss before tax expense of subsidiaries and associates entity
Laba sebelum pajak Perusahaan	3.174.287.010.308	1.473.906.374.712	Profit before income tax of the Company
Ditambah/(dikurangi)			Additions/(deductions)
Beda Waktu:			Temporary Differences:
Aset biologis	(63.334.039.557)	(3.111.097.595)	Biological Assets
Kerugian atas perubahan nilai wajar persediaan	(45.911.837.731)	14.373.860.700	Impairment loss of inventory fair value
Penyisihan piutang	36.849.869.075	-	Provision for impairment of receivables
Penyisihan penurunan nilai saham	10.057.403.440	-	Allowance for impairment of share
Amortisasi penyusutan dan biaya tenaga kerja	103.843.441.959	(277.014.364.165)	Amortization, depreciation and labor cost
Alokasi beban imbalan karyawan	(132.292.275.153)	38.319.913.393	Allocation of employee benefits
Total beda waktu	(90.787.437.967)	(227.431.687.667)	Total temporary differences

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22. PERPAJAKAN (lanjutan)

22. TAXATION (continued)

e. Pajak kini (lanjutan)

e. Current tax (continued)

Tahun yang berakhir pada tanggal 31 Desember/
Year ended December 31,

	2021	2020	
Beda Tetap:			Permanent Differences:
Penyusutan aset tetap	38.352.246.602	37.120.184.997	<i>Depreciation of fixed assets</i>
Iuran dan sumbangan	52.530.492.887	38.163.065.547	<i>Contributions and donations</i>
Pendapatan deviden yang bukan objek pajak	(2.288.084.343)	(42.011.859.382)	<i>Dividend income that is not subject to tax</i>
Pemeliharaan rumah dan bangunan sosial	1.975.593.744	2.712.427.631	<i>House and social building maintenance</i>
Pendapatan sewa tanah dan bangunan	(30.348.977.341)	(79.964.990.077)	<i>Income from rental of land and building</i>
Penghasilan bunga yang sudah dikenakan pajak final	(40.681.240.639)	(33.890.073.884)	<i>Interest income subjected to final tax</i>
Beban kesehatan	13.907.105.363	14.107.921.214	<i>Health expense</i>
Beban pajak	87.232.916.337	41.705.618.646	<i>Tax expense</i>
Beda tetap lainnya	395.480.459.049	(80.169.889.462)	<i>Other permanent difference</i>
Total beda tetap	516.160.511.659	(102.227.594.770)	Total permanent differences
Taksiran penghasilan kena pajak - Perusahaan	3.599.660.084.000	1.144.247.092.275	Estimated taxable income - Company
Taksiran beban pajak penghasilan			<i>Estimated income tax expense</i>
- Perusahaan	791.925.218.480	251.734.360.240	<i>Company -</i>
- Entitas Anak			<i>Subsidiaries -</i>
Pajak kini	1.171.909.768.907	388.303.588.849	<i>Current tax</i>
Tambah modal disetor	-	103.211.145.557	<i>Additional paid in capital</i>
Taksiran beban pajak Penghasilan kelompok Usaha	1.963.834.987.387	743.249.094.646	Estimated income tax expense Group

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22. TAXATION (continued)

e. Pajak kini (lanjutan)

e. Current tax (continued)

Tahun yang berakhir pada tanggal 31 Desember/
Year ended December 31,

	2021	2020	
Pajak dibayar dimuka - Perusahaan			<i>Prepaid taxes - Company</i>
Pajak penghasilan:			<i>Income tax:</i>
Pasal 22	53.109.823	113.744.736	<i>Article 22</i>
Pasal 23	25.982.944.991	72.390.356.033	<i>Article 23</i>
Pasal 25	175.957.729.295	130.276.394.031	<i>Article 25</i>
Pajakdi bayar dimuka - Entitas Anak			<i>Prepaid taxes - Subsidiaries</i>
Pajak penghasilan:			<i>Income tax:</i>
Pasal 22	1.372.738.865	3.468.048.507	<i>Article 22</i>
Pasal 23	10.625.987.810	10.923.044.427	<i>Article 23</i>
Pasal 25	285.786.175.689	153.273.196.133	<i>Article 25</i>
Lebih bayar PPh badan			<i>Over pay mentcorporate income tax</i>
- Perusahaan	-	-	<i>Company -</i>
- Entitas Anak	-	5.361.056.817	<i>Subsidiaries -</i>
Lebih bayar pajak penghasilan Badan Kelompok Usaha	-	5.361.056.817	<i>Over pay mentcorporate income tax Group</i>
Kurang bayar PPh badan			<i>Under pay mentcorporate income tax</i>
- Perusahaan	(589.931.434.371)	(48.953.865.440)	<i>Company -</i>
- Entitas Anak	(874.124.866.543)	(329.211.502.156)	<i>Subsidiaries -</i>
Kurang bayar pajak penghasilan badan kelompok usaha	(1.464.056.300.914)	(378.165.367.596)	<i>Under pay mentcorporate income tax Group</i>

Perhitungan pajak Perusahaan untuk tahun 2021 di atas akan dilaporkan dalam SPT PPh Badan 2021.

The tax calculation of the Company for the year 2021 will be reported by the Company in its 2021 annual income tax return (SPT).

Pada tanggal 31 Maret 2020, Pemerintah menerbitkan Peraturan Pemerintah Pengganti Undang-Undang Republik Indonesia Nomor 1 Tahun 2020 yang menetapkan, antara lain, penurunan tarif pajak penghasilan wajib pajak badan dalam negeri dan bentuk usaha tetap dari semula 25% menjadi 22% untuk tahun pajak 2020 dan 2021 dan 20% mulai tahun pajak 2022 dan seterusnya. serta pengurangan lebih lanjut tarif pajak sebesar 3% untuk wajib pajak dalam negeri yang memenuhi persyaratan tertentu.

On March 31, 2020, the Government issued a Government Regulation in lieu of the Law of the Republic of Indonesia Number 1 Year 2020 which stipulates, among others, reduction to the tax rates for corporate income tax payers and permanent establishments entities from previously 25% to become 22% for fiscal years 2020 and 2021 and 20% starting fiscal year 2022 and onwards. and further reduction of 3% for corporate income tax payers that fulfill certain criteria.

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22. PERPAJAKAN (lanjutan)

22. TAXATION (continued)

f. Pajak tangguhan

f. Deferred tax

Mutasi aset (liabilitas) pajak tangguhan adalah sebagai berikut:

Deferred tax assets (liabilities) are computed as follows:

	31 Desember 2020/ December 31, 2020	(Dibebankan) pada laba rugi/ (Charged) to profit or loss	Penyesuaian atas pajak tangguhan/ Adjustment to deferred tax	Penghasilan komprehensif lainnya/ Other comprehensive income	31 Desember 2021/ December 31, 2021	
Perusahaan						Company
<u>Aset pajak tangguhan</u>						<u>Deferred tax assets</u>
Penyisihan piutang	3.894.146.115	8.106.971.197	-	-	12.001.117.312	Provision for impairment of receivables
Penyisihan beban manfaat karyawan	556.007.057.894	(29.104.300.534)	43.580.383.878	(14.225.379.268)	556.257.761.970	Provision for employee benefits
Penyisihan penurunan nilai pemyertaan saham	2.212.100.395	2.212.628.757			4.424.729.152	Allowance for impairment of share
<u>Liabilitas pajak tangguhan</u>						<u>Deferred tax liabilities</u>
Persediaan	(7.402.536.656)	(10.100.604.301)		-	(17.503.140.957)	Inventories
Aset biologis	(18.882.126.940)	(13.933.488.703)			(32.815.615.643)	Biological asset
Aset tetap dan tanaman menghasilkan	(680.900.339.748)	(22.845.557.231)	43.206.261.789	-	(660.539.635.190)	Fixed assets and mature plantations
Total Perusahaan	(145.071.698.940)	(65.664.350.815)	86.786.645.667	(14.225.379.268)	(138.174.783.356)	Total Company
Entitas Anak						Subsidiaries
<u>Liabilitas pajak tangguhan</u> - neto	(506.175.850.939)	(690.266.000.849)	70.260.346.410	(19.788.477.975)	(1.145.969.983.353)	<u>Deferred tax liabilities - net</u>
Liabilitas pajak tangguhan - neto	(651.247.549.879)	(755.930.351.664)	157.046.992.077	(34.013.857.243)	(1.284.144.766.709)	Deferred tax liabilities - net
Entitas Anak						Subsidiaries
Aset pajak tangguhan - neto	1.317.221.719.302	(145.025.914.923)	(12.509.153.915)	(73.656.361.765)	1.086.030.288.699	Deferred tax assets - net
	31 Desember 2019/ December 31, 2019	(Dibebankan) pada laba rugi/ (Charged) to profit or loss	Penyesuaian atas pajak tangguhan/ Adjustment to deferred tax	Penghasilan komprehensif lainnya/ Other comprehensive income	31 Desember 2020/ December 31, 2020	
Perusahaan						Company
<u>Aset pajak tangguhan</u>						<u>Deferred tax assets</u>
Penyisihan piutang	4.619.503.861	-	(725.357.746)	-	3.894.146.115	Provision for impairment of receivables
Penyisihan beban manfaat karyawan	682.335.256.155	8.430.380.946	(125.460.614.612)	(9.297.964.595)	556.007.057.894	Provision for employee benefits
Penyisihan penurunan nilai pemyertaan saham	2.513.750.449	-	(301.650.054)	-	2.212.100.395	Allowance for impairment of Investments
<u>Liabilitas pajak tangguhan</u>						<u>Deferred tax liabilities</u>
Persediaan	(2.664.689.434)	3.162.249.354	(7.900.096.576)	-	(7.402.536.656)	Inventories
Aset biologis	(20.679.188.033)	(684.441.471)	2.481.502.564	-	(18.882.126.940)	Biological asset
Aset tetap dan tanaman menghasilkan	(762.672.211.913)	(60.943.160.176)	142.715.032.341	-	(680.900.339.748)	Fixed assets and mature plantations
Total Perusahaan	(96.547.578.915)	(50.034.971.347)	10.808.815.917	(9.297.964.595)	(145.071.698.940)	Total Company
Entitas Anak						Subsidiaries
Aset pajak tangguhan - neto	1.551.664.276.050	(153.326.613.564)	(172.078.715.930)	90.962.772.746	1.317.221.719.302	Deferred tax assets - net
Entitas Anak						Subsidiaries
<u>Liabilitas pajak tangguhan</u> - neto	(310.760.087.245)	(284.200.336.209)	18.388.460.883	70.396.111.632	(506.175.850.939)	<u>Deferred tax liabilities - net</u>
Liabilitas pajak tangguhan - neto	(407.307.666.160)	(334.235.307.556)	29.197.276.800	61.098.147.037	(651.247.549.879)	Deferred tax liabilities - net

Tidak ada konsekuensi pajak atas beda temporer dari investasi pada Entitas Anak dan Kelompok Usaha tidak bermaksud menjual Entitas Anak.

There is no tax consequence for the temporary difference of the investment in the Subsidiaries and the Group does not intend to sell the Subsidiaries.

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22. PERPAJAKAN (lanjutan)

22. TAXATION (continued)

g. Rekonsiliasi Beban Pajak

g. Reconciliation of Corporate Income Tax

Rekonsiliasi antara beban pajak penghasilan yang dihitung dengan menggunakan tarif pajak yang berlaku dari laba (rugi) sebelum beban pajak penghasilan dan beban pajak penghasilan sebagaimana disajikan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

The reconciliation between income tax expense which is calculated at the tax rates from profit (loss) before income tax expense and income tax expense as shown in the consolidated statements of profit or loss and other comprehensive income for the years ended December 31, 2021 and 2020 are as follows:

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020	
Laba (rugi) sebelum pajak Kelompok Usaha	7.477.077.451.713	165.676.231.549	<i>Profit (loss) before income tax of the Group</i>
Pajak penghasilan berdasarkan tarif pajak	1.644.957.039.377	36.448.770.941	<i>Income tax expense at the tax rates</i>
Perbedaan tetap	530.048.257.894	774.417.974.065	<i>Permanent differences</i>
Penyesuaian pajak tangguhan	(144.537.838.162)	142.881.439.130	<i>Adjustment of deferred tax</i>
Penurunan nilai aset pajak tangguhan	689.785.956.703	316.733.125.203	<i>Impairment of deferred tax asset</i>
Pembetulan dan surat ketetapan pajak tahun fiskal lalu	112.491.379.063	31.797.925.546	<i>Adjustment and correction in respect of previous year</i>
Tambahan modal disetor	-	103.211.145.557	<i>Additional paid in capital</i>
Total	2.832.744.794.875	1.405.490.380.442	Total
Beban pajak dicatat sebagai:			Income tax recorded as:
Beban pajak penghasilan	2.832.744.794.875	1.302.279.234.885	<i>Income tax expense</i>
Tambahan modal disetor	-	103.211.145.557	<i>Additional paid in capital</i>
Total beban pajak penghasilan Kelompok Usaha	2.832.744.794.875	1.405.490.380.442	Total income tax expense Group

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22. PERPAJAKAN (lanjutan)

h. Rekonsiliasi Tarif Pajak Efektif

Pada tanggal 3 Agustus 2015, Presiden Republik Indonesia menandatangani PP 56/2015 tentang "Penurunan Tarif Pajak Penghasilan Bagi Wajib Pajak Badan Dalam Negeri yang Berbentuk Perseroan Terbuka", yang mengubah PP 77/2013, dan mengatur bahwa perseroan terbuka dalam negeri di Indonesia dapat memperoleh penurunan tarif Pajak Penghasilan ("PPH") sebesar 5% dari tarif tertinggi PPh sebagaimana diatur dalam Pasal 17 ayat 1b Undang-undang Pajak Penghasilan, dengan memenuhi kriteria yang ditentukan, yaitu (i) Perseroan yang saham atau efek bersifat ekuitas lainnya dengan jumlah paling sedikit 40% dari keseluruhan saham yang disetor dicatat untuk diperdagangkan di bursa efek di Indonesia, (ii) Saham tersebut dimiliki paling sedikit oleh 300 pihak, (iii) Masing-masing pihak tersebut hanya boleh memiliki saham kurang dari 5% dari keseluruhan saham yang ditempatkan dan disetor penuh, dan (iv) Ketentuan (i) sampai dengan (iii) tersebut harus dipenuhi oleh perseroan terbuka dalam waktu paling sedikit seratus delapan puluh tiga hari kalender dalam jangka waktu satu tahun pajak.

Kemudian pada tanggal 31 Maret 2020, Presiden Republik Indonesia menandatangani Peraturan Pemerintah Pengganti Undang-Undang (Perppu) No.1 Tahun 2020 tentang "Kebijakan Keuangan Negara dan Stabilitas Sistem Keuangan untuk Penanganan Pandemi Corona Virus Disease 2019 (Covid-19) dan/atau Dalam Rangka Menghadapi Ancaman yang Membahayakan Perekonomian Nasional dan/atau Stabilitas Sistem Keuangan", yang mengatur penyesuaian tarif PPh badan sebagai berikut:

- a. 22% untuk tahun pajak 2020 dan 2021,
- b. 20% untuk tahun pajak 2022, dan
- c. Perusahaan Terbuka dalam negeri dengan jumlah keseluruhan saham yang disetor diperdagangkan pada bursa efek di Indonesia paling sedikit 40% dan memenuhi persyaratan tertentu sesuai dengan peraturan pemerintah. dapat memperoleh tarif sebesar 3% lebih rendah dari tarif pada butir a dan b di atas.

22. TAXATION (continued)

h. Reconciliation of Effective Tax Rate

On August 3, 2015, the President of the Republic of Indonesia signed PP 56/2015 regarding the "Reduction of Income Tax Rate on Resident Corporate Taxpayers in the Form of Publicly-listed Companies", which replaced PP 77/2013, and regulates that resident publicly-listed companies in Indonesia can avail a reduction of income tax rate by 5% from the highest rate set forth under Article 17 paragraph 1b of the Income Tax Law, provided they meet the prescribed criteria, such as (i) Companies whose at least 40% or more of the total paid-up shares or other equity instruments are listed for trading in the Indonesia stock exchanges, (ii) Such shares are owned by at least 300 parties, (iii) Each party of such shall own less than 5% of the total outstanding issued and fully paid shares, and (iv) Requirements (i) to (iii) above should be fulfilled by the publicly-listed companies for a period of at least one hundred eighty three calendar's days within one fiscal year.

Subsequently on March 31, 2020, the President of the Republic of Indonesia signed Government Regulation as a Substitute of Laws (Perppu) No.1 Year 2020 regarding "State Financial Policy and Financial System Stability for Handling Corona Virus Disease (Covid-19) and/or in Order to Face Threats to Harm the National Economy and/or Financial System Stability", which regulates the adjustment of corporate income tax rate as follows:

- a. 22% effective starting Fiscal Year 2020 and 2021,
- b. 20% effective starting Fiscal Year 2022, and
- c. Resident publicly-listed companies in Indonesia whose at least 40% or more of the total paid-up shares or other equity instruments are listed for trading in the Indonesia stock exchange and meet certain requirements in accordance with the government regulations. are entitled for 3% reduction of the rates stated in points a and b above.

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h. Rekonsiliasi Tarif Pajak Efektif (lanjutan)

Pada tanggal 29 Oktober 2021. Presiden Republik Indonesia menandatangani UU No.7/2021 tentang "Harmonisasi Peraturan Perpajakan", yang menerapkan, antara lain, tarif pajak penghasilan badan sebagai berikut:

- a. sebesar 22% yang mulai berlaku pada tahun pajak 2022 (sebelumnya 20% yang diatur dalam Perppu No.1 Tahun 2020 tertanggal 31 Maret 2020),
- b. Perusahaan Terbuka dalam negeri dengan jumlah keseluruhan saham yang disetor diperdagangkan pada bursa efek di Indonesia paling sedikit 40% dan memenuhi persyaratan tertentu sesuai dengan peraturan pemerintah. dapat memperoleh tarif sebesar 3% lebih rendah dari tarif pada butir a di atas.

i. Surat ketetapan pajak

Perusahaan

- PPN Tahun Fiskal 2006

Pada tanggal 26 Desember 2013. Perusahaan memperoleh SKPKB atas PPN untuk tahun pajak 2006 serta STP atas PPN untuk tahun pajak 2006 masing-masing sebesar Rp11.169.451.850 dan Rp2.889.075.440. Pada tanggal 12 Maret dan 30 April 2014. Perusahaan sudah melakukan pembayaran sebagian atas SKPKB PPN untuk tahun 2006 sejumlah Rp4.600.000.000 dan sisanya dilunasi melalui kompensasi SKPLB PPh Badan Tahun 2012 sebesar Rp6.569.451.850. sedangkan untuk STP atas PPN untuk tahun pajak 2006 dilunasi melalui kompensasi SKPLB PPh Badan Tahun 2012 sebesar Rp2.889.075.440.

22. TAXATION (continued)

h. Reconciliation of Effective Tax Rate (continued)

On October 29, 2021, the President of the Republic of Indonesia signed UU No.7/2021 regarding "Harmonization of Tax Regulation". which applies. among others. the corporate income tax rate as follows:

- a. 22% effective starting fiscal year 2022 (previously 20% as stipulated in Perppu No.1 Year 2020 dated March 31. 2020).
- b. Resident publicly-listed companies in Indonesia whose at least 40% or more of the total paid-up shares or other equity instruments are listed for trading in the Indonesia stock exchanges and meet certain requirements in accordance with the government regulations. can apply tariff of 3% lower than tariff as stated in point a above.

i. Tax assessments letter

Company

- VAT Fiscal Year 2006

On December 26, 2013, the Company received SKPKB on VAT and STP on VAT for period fiscal year 2006 amounting to Rp11,169,451,850 and Rp2,889,075,440, respectively. On March 12, and April 30, 2014, the Company has made payments partially on SKPKB on VAT for fiscal year 2006 amounting to Rp4,600,000,000 and the remaining was paid through compensation of SKPLB of corporate income tax for fiscal year 2012 amounting to Rp6,569,451,850. while for STP on VAT for fiscal year 2006 was also paid through compensation of SKPLB of corporate tax for fiscal year 2012 amounting to Rp2,889,075,440.

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i. Surat ketetapan pajak (lanjutan)

Perusahaan (lanjutan)

• PPN Tahun Fiskal 2006 (lanjutan)

Perusahaan telah mengajukan surat keberatan atas SKPKB dan STP PPN untuk Tahun Pajak 2006 pada tanggal 13 Maret 2014. Pada tanggal 23 Februari 2015. Kantor Pajak memberikan putusan menolak permohonan keberatan yang diajukan.

Pada tanggal 31 Maret 2015, Perusahaan menerima STP atas PPN untuk tahun pajak 2006 sebesar Rp801.556.148. Perusahaan melakukan pembayaran melalui kompensasi SKPLB PPh Badan tahun 2013. Perusahaan telah mencatat pembayaran dan kompensasi pembayaran diatas sebagai tagihan pajak sebesar Rp14.860.083.438. Perusahaan mengajukan permohonan banding ke Pengadilan Pajak pada tanggal 12 Mei 2015.

Pada tanggal 21 Mei 2019, Pengadilan Pajak mengabulkan sebagian jumlah permohonan banding sehingga sisa jumlah SKPKB atas PPN adalah sebesar Rp11.137.311.960 dan sebesar Rp32.139.890 dikompensasikan ke pajak penghasilan pasal 25 (PPh 25) untuk masa Desember 2018.

Pada tanggal 23 Agustus 2019, Perusahaan mengajukan peninjauan kembali ke Mahkamah Agung Republik Indonesia. Sampai dengan tanggal diterbitkannya laporan keuangan konsolidasian ini, Mahkamah Agung belum memberikan putusan atas permohonan peninjauan kembali Perusahaan.

22. TAXATION (continued)

i. Tax assessments letter (continued)

Company (continued)

• VAT Fiscal Year 2006 (continued)

The Company has submitted an objection letter of SKPKB and STP on VAT for fiscal year 2006 on March 13, 2014. On February 23, 2015. the Tax Office has rejected the objections.

On March 31, 2015. the Company received STP on VAT for fiscal year 2006 amounting to Rp801,556,148. The Company paid through compensation of SKPLB of corporate income tax fiscal year 2013. The Company has recorded the payments and the compensation payment as taxes payables amounting to Rp14,860,083,438. The Company has submitted an appeal letter to the Tax Court on May 12, 2015.

On May 21, 2019, the Tax Court partially granted the appeal amount. hence the remaining amount of SKPKB on VAT is amounted Rp11,137,311,960 and the amount of Rp32,139,890 was compensated to income tax art. 25 (PPh 25) for the period of December 2018.

On August 23, 2019, the Company submitted judicial review to Supreme Court of the Republic of Indonesia. Up to the date of issuance of these consolidated financial statements, the Supreme Court has not given any decision on the judicial review submitted by the Company.

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22. PERPAJAKAN (lanjutan)

i. Surat ketetapan pajak (lanjutan)

Perusahaan (lanjutan)

• PPN Tahun Fiskal 2007

Pada tanggal 29 Oktober 2013, Perusahaan memperoleh SKPKB dan STP atas PPN untuk tahun 2007 masing-masing sebesar Rp102.461.974.670 dan Rp12.150.557.976. Pada tanggal 19 Desember 2013, Perusahaan menyampaikan surat pernyataan komitmen pembayaran kepada Kantor Pelayanan Pajak agar dilakukan penjadwalan pembayaran atas SKPKB PPN Tahun 2007 dan STP PPN Tahun 2007 masing-masing sebesar Rp102.461.974.670 dan Rp12.150.557.976.

Perusahaan juga telah melakukan angsuran pembayaran mulai Januari 2014 sampai dengan Juli 2014 untuk SKPKB PPN Tahun 2007 sebesar Rp68.653.596.377 dan sisanya dibayar melalui kompensasi dengan SKPLB PPh Badan Tahun 2012 sebesar Rp33.808.378.293. sedangkan untuk STP PPN Tahun 2007 Perusahaan melakukan pelunasan melalui kompensasi SKPLB PPh Badan Tahun 2012 sebesar Rp12.150.557.976.

22. TAXATION (continued)

i. Tax assessments (continued)

Company (continued)

• VAT Fiscal Year 2007

On October 29, 2013, the Company received SKPKB and STP on VAT for fiscal year 2007 amounting to Rp102,461,974,670 and Rp12,150,557,976 respectively. On December 19, 2013, The Company has submitted a statement of commitment to pay to the Tax Office in order to schedule the payment of SKPKB on VAT of 2007 and STP on VAT of 2007. amounting to Rp102,461,974,670 and Rp12,150,557,976 respectively.

The Company also has made installment payment from January, 2014 until July, 2014 for SKPKB on VAT fiscal year 2007 amounting to Rp68,653,596,377 and the remaining payment is paid through compensation of SKPLB of corporate income tax fiscal year 2012 amounting to Rp33,808,378,293, as for STP on VAT 2007. the Company paid through compensation of SKPLB of corporate income tax for fiscal year 2012 amounting to Rp12,150,557.976, respectively.

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i. Surat ketetapan pajak (lanjutan)

Perusahaan (lanjutan)

• PPN Tahun Fiskal 2007 (lanjutan)

Pada tanggal 14 November 2014, Perusahaan menerima Surat Keputusan Direktorat Jendral Pajak (DJP) atas surat keberatan Perusahaan terhadap SKPKB PPN dan STP PPN tahun 2007 yang isinya menolak keberatan yang diajukan Perusahaan pada tanggal 24 Januari 2014 sehingga Perusahaan mengajukan banding ke Pengadilan Pajak pada tanggal 2 Februari 2015.

Pada tanggal 31 Maret 2015, Perusahaan menerima STP atas PPN tahun fiskal 2007 tentang sanksi administrasi atas keterlambatan pembayaran sebesar Rp10.901.580.816. yang dibayarkan Perusahaan melalui kompensasi SKPLB PPh badan tahun 2013. Perusahaan telah mencatat pembayaran dan kompensasi untuk SKPKB PPN dan PPh Badan tahun pajak 2007 sebesar Rp125.514.113.462.

Pada tanggal 31 Desember 2019, Pengadilan Pajak mengabulkan sebagian jumlah yang diajukan banding. sehingga sisa jumlah SKPKB PPN adalah sebesar Rp34.656.537.957 dan sebesar Rp67.805.436.713 dikembalikan kepada Perusahaan pada tanggal 26 Februari 2020, Sampai dengan tanggal diterbitkannya laporan keuangan konsolidasian ini, Perusahaan sedang dalam tahap untuk mengajukan pengurangan sanksi administrasi dan Perusahaan berkeyakinan bahwa jumlah sebesar Rp23.052.138.792 dapat tertagih.

22. TAXATION (continued)

i. Tax assessments (continued)

Company (continued)

• VAT Fiscal Year 2007(continued)

On November 14, 2014, the Company received a Decision Letter from Directorate General of Taxation (DJP) on the Company's objection letter against the SKPKB on VAT and STP on VAT for fiscal year 2007 which rejected the objection submitted by the Company on January 24, 2014, therefore, the Company filed an appeal to the Tax Court on February 2, 2015.

On March 31, 2015, the Company received STP VAT for fiscal year 2007 on administrative sanctions for the late payment amounting to Rp10,901,580,816. which the Company paid through compensation of SKPLB of corporate income tax for fiscal year 2013. The Company recorded payment and compensation for SKPKB VAT and corporate income tax for fiscal year 2007 as a tax amounting to Rp125,514,113,462.

On December 31, 2019, the Tax Court partially granted the appeal amount. hence the remaining amount of SKPKB on VAT is amounted Rp34,656,537,957 and the amount of Rp67,805,436,713 was refunded to the Company on February 26, 2020. Up to the date of issuance of these consolidated financial statements, the Company is in progress to submit a request to decrease the administrative sanctions and the Company also in the opinion that it is probable the amount of Rp23,052,138,792 will be collected.

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i. Surat ketetapan pajak (lanjutan)

Perusahaan (lanjutan)

• PPN Tahun Fiskal 2018

Pada tanggal 26 Juli 2019, Perusahaan menerima SKPLB PPN sebesar Rp258.891.827.515 atas restitusi PPN periode Januari 2018 - April 2018. Terdapat perbedaan antara jumlah yang diajukan untuk direstitusi dengan yang tercantum di SKPLB, dimana jumlah yang diajukan adalah sebesar Rp262.262.354.576. atas selisih sebesar Rp3.370.527.061 dicatat pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Pada tanggal 10 Februari 2020, Perusahaan menerima SPMKP atas SKPLB PPN tersebut di atas dengan jumlah Rp220.956.026.689. Sampai dengan tanggal diterbitkannya laporan keuangan konsolidasian ini. Perusahaan masih menunggu keputusan atas sisa saldo sebesar Rp37.901.612.674 dan Perusahaan berkeyakinan bahwa kemungkinan besar jumlah sebesar Rp37.901.612.674 dapat ditagih.

• PPN Tahun Fiskal 2019 dan 2020

Berdasarkan angka yg dilaporkan di Surat Pemberitahuan (SPT) PPN masa Januari 2020, Perusahaan melakukan restitusi atas PPN lebih Bayar yang merupakan kompensasi kelebihan atas lebih bayar pada SPT PPN masa Desember 2019 sebesar Rp78.846.428.898. Sampai dengan tanggal pelaporan. Perusahaan berpendapat bahwa jumlah tersebut sepenuhnya akan dapat tertagih sebesar Rp78.846.428.898.

Berdasarkan angka yg dilaporkan di Surat Pemberitahuan (SPT) PPN masa Januari-Desember 2020, Perusahaan melakukan restitusi atas PPN lebih Bayar dengan total sebesar Rp207.604.107.113. Namun, sebagian merupakan kompensasi atas PPN masa Desember 2019 sebesar Rp78.846.428.898 sehingga restitusi untuk PPN tahun 2020 sebesar Rp128.757.678.215. Pada tanggal 10 Januari 2022, Perusahaan memperoleh SKPLB PPN sebesar Rp207.005.716.278

22. TAXATION (continued)

i. Tax assessments (continued)

Company (continued)

• VAT Fiscal Year 2018

On July 26, 2019, the Company received SKPLB on VAT amounting to Rp258,891,827,515 for a restitution of VAT period January 2018 - April 2018. There is difference between amount proposed to be restituted and amount stated in SKPLB whereas the amount proposed to be restituted is amounted Rp262,262,354,576; hence the difference of Rp3,370,527,061 was charged to the respective consolidated statement of profit or loss and other comprehensive income.

On February 10, 2020, the Company received SPMKP for the refund of SKPLB as mentioned above with the amount of Rp220,956,026,689. Up to the date of issuance of these consolidated financial statements, the Company is still waiting for the decision of remaining balance of Rp37,901,612,674 and the Company also in the opinion that it is probable the amount of Rp37,901,612,674 will be collected.

• VAT Fiscal Year 2019 and 2020

Based on the figures reported in the VAT Notification Letter (SPT) for the period of January 2020, the Company submit a restitution for overpaid VAT which is an overpaid compensation on vat return in December 2019 amounting to Rp78,846,428,898. As of the reporting date, the Company believes that the amount will be fully collectable at Rp78,846,428,898.

Based on the figures reported in the VAT Notification Letter (SPT) for the period January-December 2020, the Company restitution over Pay VAT with a total of Rp207,604,107,113. However, partly, compensation for VAT for the period of December 2019 amounted to Rp78,846,428,898, so that the restitution for VAT in 2020 amounted to Rp275,541,060,019. On January 10, 2022 the Company received SKPLB on VAT with the amount of Rp207,005,716,278

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22. PERPAJAKAN (lanjutan)

i. Surat ketetapan pajak (lanjutan)

Perusahaan (lanjutan)

- PPN Tahun Fiskal 2019 dan 2020 (lanjutan)

atas PPN masa Desember 2019 dan Januari 2020. Sampai dengan tanggal pelaporan, Perusahaan berpendapat bahwa jumlah tersebut sepenuhnya akan dapat tertagih sebesar Rp207.005.716.278.

- PPN Tahun Fiskal 2021

Berdasarkan angka yg dilaporkan di Surat Pemberitahuan (SPT) PPN masa Januari-Desember 2021, Perusahaan melakukan restitusi atas PPN Lebih Bayar yang merupakan kompensasi kelebihan atas lebih bayar pada SPT PPN masa Januari-Desember 2021 sebesar Rp168.179.439.273. Sampai dengan tanggal pelaporan, Perusahaan berpendapat bahwa jumlah tersebut sepenuhnya akan dapat tertagih sebesar Rp168.179.439.273.

- PPH Badan Tahun Fiskal 2015

Pada tahun 2016, Perusahaan melakukan restitusi kelebihan bayar PPh Badan tahun 2015 sebesar Rp186.200.675.352. Pada tanggal 21 Juni 2017. Pengadilan Pajak menerbitkan SKPKB atas PPh Badan tahun 2015 bahwa lebih bayar yang disetujui adalah Rp175.729.999.852 dan sisanya sebesar Rp4.470.533.041 tetap sebagai SKPKB.

Pada tanggal 18 September 2017, Perusahaan mengajukan keberatan SKPKB dan pada tanggal 31 Juli 2018. Pengadilan Pajak mengabulkan sebagian jumlah yang diajukan dalam keberatan tersebut. sehingga sisa jumlah SKPKB PPh Badan 2015 menjadi Rp1.832.989.138.

22. TAXATION (continued)

i. Tax assessments (continued)

Company (continued)

- VAT Fiscal Year 2019 and 2020 (continued)

which is for December 2019 and January 2020. Up to the date of issuance of these consolidated financial statements, the Company is still under dispute discussion and the Company believes that the amount will be fully collectible at Rp207,005,716,278.

- VAT Fiscal Year 2021

Based on the figures reported in the VAT Notification Letter (SPT) for the period of January-December 2021, the Company submit a restitution for overpaid VAT which is an overpaid compensation on VAT return in January-December 2021 amounting to Rp168,179,439,273. As of the reporting date, the Company believes that the amount will be fully collectible at Rp168,179,439,273.

- Corporate Income Tax Fiscal Year 2015

In 2016, the Company made restitution for the overpayment of corporate income tax 2015 amounting to Rp186,200,675,352. On June 21, 2017. the Tax Court issued SKPKB on corporate income tax 2015 stated the approved for overpayment amount is amounted Rp175,729,999,852. whereas the remaining of Rp4,470,533,041 as SKPKB.

On September 18, 2017, the Company submitted objection for SKPKB and on July 31, 2018. the Tax Court partially granted of the objection amount. hence the amount of SKPKB on corporate income tax 2015 to became Rp1,832,989,138.

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i. Surat ketetapan pajak (lanjutan)

Perusahaan (lanjutan)

• PPh Badan Tahun Fiskal 2015 (lanjutan)

Pada tanggal 7 Agustus 2020, Pengadilan Pajak menerbitkan surat keputusan SKPLB PPh Badan tahun 2015 sebesar Rp174.876.670.602. Atas lebih bayar tersebut, DJP menerbitkan SMPKP atas SKPLB tersebut sebesar Rp165.846.600.665 yang dikembalikan ke PTPN III tanggal 14 September 2020 dan selisihnya dikompensasikan atas utang pajak lainnya sebesar Rp9.030.069.937. Pada tanggal 24 Agustus 2020, Perusahaan menerima STP atas PPN masa Mei-November 2018 sebesar Rp8.894.798.860. Atas STP tersebut, Perusahaan mengajukan keberatan ke KPP tanggal 25 November 2020. kemudian DJP menerbitkan Surat Panggilan Pembahasan Sengketa tanggal 12 Maret 2021. Atas STP tersebut sebesar Rp8.894.798.860 masih dalam pembahasan sengketa dan Perusahaan berpendapat bahwa jumlah tersebut sepenuhnya akan dapat tertagih.

Pada tahun 2020, Perusahaan juga melakukan restitusi atas imbalan bunga PPh Badan tahun 2015 sebesar Rp83.940.801.889 atas lebih bayar berdasarkan putusan Pengadilan Pajak PPh Badan tahun 2015 sebesar Rp.174.876.670.602 yang diterbitkan tanggal 7 Agustus 2020. Perusahaan mengajukan permohonan imbalan bunga pada tanggal 18 Desember 2020. DJP mengabulkan seluruhnya yang diajukan dalam permohonan tersebut berdasarkan surat keputusan pada tanggal 3 September 2021 sebagai kompensasi dengan Surat Tagihan Pajak (STP) sebesar Rp19.816.139.627 dan SKPKB PPN Masa Mei-November 2018 sebesar Rp60.720.137.918. Pada tanggal 5 Oktober 2021, Perusahaan mengajukan Surat Permohonan Pembetulan Surat Perintah Membayar Imbalan Bunga (SPMIB) sebesar Rp3.404.524.344 dan berpendapat bahwa jumlah tersebut sepenuhnya akan dapat tertagih.

22. TAXATION (continued)

i. Tax assessments (continued)

Company (continued)

• Corporate Income Tax Fiscal Year 2015 (continued)

On August 7, 2020, the Tax Court issued a decision letter of SKPLB on Corporate Income Tax in 2015 amounting to Rp174,876,670,602. For the overpayment, DJP issued SMPKP on this SKPLB Income Tax amounting to Rp 165,846,600,665 which was returned to the Company dated September 14, 2020 and the difference was compensated for other tax debt amounting to Rp9,030,069,937. On August 24, 2020, the Company received STP on VAT period May-November 2018 amounting to Rp8,894,798,860. The STP amounting to Rp12,299,323,204 is still under dispute discussion and the Company believes that the amount will be fully collectible

In 2020, The Company also made restitution in return for corporate income tax in 2015 amounting to Rp83,940,801,889 for overpayment based on the 2015 Corporate Income Tax Court decision of Rp.174,876,670,602 issued on August 7, 2020. The company applied for interest in return on December 18, 2020. DJP granted all those submitted in the application based on the decree on September 3, 2021 as compensation with a Tax Bill (STP) of Rp19,816,139,627 and SKPKB PPN Period May-November 2018 amounting to Rp60,720,137,918. On October 5, 2021, the Company filed a Request for Correction of The Interest Compensation Warrant (SPMIB) amounting to Rp3,404,524,344 and argued that the amount would be fully collectible.

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i. Surat ketetapan pajak (lanjutan)

Perusahaan (lanjutan)

• PPh Badan Tahun Fiskal 2018

Pada bulan Juni 2019, Perusahaan melaporkan PPh Badan Tahunan untuk tahun fiskal 2018 dengan posisi lebih bayar sebesar Rp24.155.259.755. Pada tanggal 19 Februari 2020, DJP mengeluarkan surat pemberitahuan untuk pemeriksaan pajak.

Pada tanggal 11 Agustus 2020, DJP menerbitkan SKPKB PPh Badan tahun 2018 sebesar Rp788.726.594.720. Atas kurang bayar tersebut, Perusahaan mengajukan keberatan ke KPP tanggal 10 November 2020. Sampai dengan tanggal pelaporan, Perusahaan masih menunggu putusan dari proses keberatan dan berpendapat bahwa jumlah tersebut sepenuhnya akan dapat tertagih sebesar Rp24.155.259.755.

• PPh Badan Tahun Fiskal 2019

Berdasarkan angka yg dilaporkan di Surat Pemberitahuan (SPT) Tahunan PPh Badan tahun 2019, PPh lebih Bayar Perusahaan sebesar Rp137.115.745.998. Pada tanggal 7 Januari 2021, KPP menerbitkan Surat Perintah Pemeriksaan yang selanjutnya dilakukan pertemuan sehubungan dengan Pemeriksaan Lapangan yang diselenggarakan pada tanggal 18 Januari 2021.

Pada tanggal 26 Agustus 2021, Perusahaan menerima Surat Ketetapan Pajak Lebih Bayar (SKPLB) atas Pajak Penghasilan (PPh) badan tahun 2019 sebesar Rp126.982.147.237 atas lebih bayar pajak sebesar Rp137.115.745.998. Perusahaan telah mengajukan keberatan sebesar Rp8.272.849.594 atas SKPLB tersebut, dan mencatat sebesar Rp1.860.749.167 sebagai beban pajak periode lalu pada laporan keuangan konsolidasian.

22. TAXATION (continued)

i. Tax assessments (continued)

Company (continued)

• Corporate Income Tax Fiscal Year 2018

In June 2019, the Company submitted annual corporate income tax return for fiscal year 2018 with the overpayment position of Rp24,155,259,755. On February 19, 2020, DJP issued notification for tax assessment letter.

On August 11, 2020, DJP raised the SKPKB on Corporate Income Tax Agency in 2018 amounting to Rp788,726,594,720. For the underpayment, the Company filed an objection to the KPP on November 10, 2020. As of the reporting date, the Company is still awaiting the verdict of the objection process and believes that the amount will be fully collectable at Rp24,155,259,755.

• Corporate Income Tax Fiscal Year 2019

Based on the figures reported in the Annual Corporate Income Tax (SPT) in 2019, Income tax overpayment is amounted to Rp137,115,745,998. On January 7, 2021, KPP issued a Warrant for Inspection, which was subsequently held a meeting in connection with the Field Examination held on January 18, 2021.

On August 26, 2021, the Company received a decision letter of Overpayment Tax (SKPLB) on Corporate Income Tax (PPh) in 2019 amounting to Rp126,982,147,237 for overpayment of Rp137,115,745,998. The Company has filed an objection of Rp8,272,849,594 on the SKPLB, and recorded Rp1,860,749,167 as a tax burden for the past period on the consolidated financial statements.

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22. PERPAJAKAN (lanjutan)

i. Surat ketetapan pajak (lanjutan)

Perusahaan (lanjutan)

• PPh Badan Tahun Fiskal 2019 (lanjutan)

Berdasarkan Surat Perintah Membayar Kelebihan Pajak (SPMKP) pada tanggal 4 Oktober 2021, KPP telah membayarkan kepada Perusahaan sebesar Rp87.552.703.281 dan mengkompensasikan sebesar Rp39.429.443.956 masing-masing ke Surat Ketetapan Pajak Kurang Bayar (SKPKB) PPN masa November 2008 sebesar Rp4.479.940.756, yang saat ini masih dalam proses keberatan; utang pajak lainnya (PPh pasal 21, 22, 23) dengan total sebesar Rp17.115.335.659, yang dicatat sebagai beban pajak pada laporan keuangan konsolidasian; dan SKPKB PPN masa Mei-November 2018 sebesar Rp17.834.167.541.

Selanjutnya, pada tanggal 7 Desember 2021, Perusahaan telah mengajukan keberatan atas SKPKB PPN masa Mei-November 2018 tersebut. Pada tanggal 14 Desember 2021, Perusahaan memperoleh SPMKP bahwa KPP mengabulkan sebagian jumlah keberatan tersebut, sebesar Rp8.511.054.021 (Rp6.603.608.812 dikembalikan melalui setoran kas dan Rp1.907.445.209 dikompensasikan dengan utang pajak PPh Pasal 21 dan PPh Pasal 23).

Pada tanggal 27 Desember 2021, Perusahaan melakukan banding atas selisih antara nilai keberatan dan nilai SKPKB sebesar Rp9.323.113.520. Sampai dengan tanggal penyelesaian laporan ini, Perusahaan masih belum menerima pengembalian lebih bayar pajak tersebut dan berpendapat bahwa jumlah tersebut sepenuhnya akan dapat tertagih sebesar Rp22.075.903.870.

22. TAXATION (continued)

i. Tax assessments (continued)

Company (continued)

• Corporate Income Tax Fiscal Year 2019 (continued)

Based on the Warrant to Pay Excess Tax (SPMKP) on October 4, 2021, the KPP has paid the Company Rp87,552,703,281 and compensated Rp39,429,443,956 each to the VAT Notice of Tax Underpayment Assessment (SKPKB) for November 2008 amounting to Rp4,479,940,756, which is currently still in the process of objection; other tax debts (PPh articles 21, 22, 23) with a total of Rp17,115,335,659, which is recorded as a tax burden on consolidated financial statements; and SKPKB PPN period May-November 2018 amounted to Rp17,834,167,541.

Furthermore, on December 7, 2021, the Company has filed an objection to the VAT SKPKB for the period May-November 2018. On December 14, 2021, the Company obtained the SPMKP that the KPP granted part of the amount of the objection, amounting to Rp8,511,054,021 (Rp6,603,608,812 returned through cash deposit and Rp1,907,445,209 compensated with tax debt PPh Article 21 and PPh Article 23).

On December 27, 2021, the Company appealed the difference between the objection value and the SKPKB value of Rp9,323,113,520. As of the date of completion of this report, the Company still has not received the refund of the excess tax and argues that the amount will be fully collectible amounting to Rp22,075,903,870.

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22. PERPAJAKAN (lanjutan)

22. TAXATION (continued)

i. Surat ketetapan pajak (lanjutan)

i. Tax assessments (continued)

Entitas anak

Subsidiaries

Entitas/ Entity	Surat Pajak/ Tax Letter	Tahun Pajak/ Fiscal Year	Tanggal/ Date	Nilai Tahun 2021/ Amount in 2021	Nilai Tahun 2020/ Amount in 2020	Jumlah yang Dibebankan pada laba rugi 2021/ Amount charged to profit or loss in 2021	Jumlah yang Dibebankan pada laba rugi 2021/ Amount charged to profit or loss in 2020	Status/ Status
PTPN 1	SKPKB PPN	2018	3 Februari 2020/ February 3, 2020	Rp26.074.063.225	Rp26.074.063.225	-	-	Masih dalam proses keberatan No. 01.4.1/X/575/2020/ Still in the process of objection No. 01.4.1/X/575/2020
		2019		Rp25.296.133.110	Rp18.311.675.568			
PTPN 4	SKPKB PPh 21	2014	30 Januari 2019/ January 30, 2019	Rp12.873.165.628	Rp12.873.165.628	-	-	Masih dalam proses banding dengan No. 04.06/X/154/V/2020 dan No. 04.04/X/157/V/2020/ Still in the process of tax appeal No. 04.06/X/154/V/2020 and No.04.04/X/157/V/2020
PTPN 4	SKPKB PPh 23	2014	30 Januari 2019/ January 30, 2019	Rp3.647.972.491	Rp3.647.972.491	-	-	Masih dalam proses banding No. 04.06/X/156/V/2020/still in the appeal process No. 04.06/X/156/V/2020
PTPN 4	SKPKB PPh Badan	2015	25 April 2017/ April 25, 2017	Rp52.115.236.471	Rp52.115.236.471	-	Rp3.853.491.629	Pada tanggal 18 Agustus 2021, Kantor Pajak telah mengeluarkan keputusan tentang pemberian imbalan bunga pajak sebesar Rp52.585.078.857, yang dicatat sebagai pendapatan lain-lain/ On August 18, 2021, the Tax Office has issued a decision regarding the provision of interest benefits amounting to Rp52,585,078,857, which was recorded as other income
PTPN 4	SKPKB PPh Badan	2014	29 Januari 2019/ January 29, 2019	Rp364.737.356.430	Rp364.737.356.430	-	-	Masih dalam proses banding No. 04.06/X/153/V/2020/still in the appeal process No. 04.06/X/153/V/2020
PTPN 4	SKPKB PPh Badan	2013	16 April 2015/ April 16, 2015	Rp21.220.382.552	Rp21.220.382.552	-	-	Mahkamah Agung menolak permohonan peninjauan kembali No. 2438/B/PK/Pjk/2019/ Supreme Court rejects review application No. 2438/B/PK/Pjk/2019
PTPN 4	SKPKB PPh Badan	2012	28 Maret 2014/ March 28, 2014	Rp1.892.209.417	Rp1.892.209.417	-	-	Proses peninjauan kembali masih berlangsung/ The process of judicial review is still on going
PTPN 4	SKPKB PPh Badan	2011	27 Januari 2016/ January 27, 2016	Rp14.311.347.898	Rp14.311.347.898	-	-	Proses peninjauan kembali masih berlangsung/ The process of judicial review is still on going
PTPN 4	SKPKB PPN	2014	29 Januari 2019/ January 29, 2019	Rp31.300.891.657	Rp31.300.891.657	-	-	Masih dalam proses banding/ The appeal process is still on going
PTPN 4	SKPKB PPN	2013	09 Oktober 2017/ October 09, 2017	Rp784.605.541.848	Rp784.605.541.848	-	-	Proses peninjauan kembali untuk masa pajak Januari, April dan Agustus 2013 masih berlangsung/ The process of judicial review for period of January, April and August 2013 is still on going
PTPN 4	SKPKB PPN	2011	22 Januari 2016/ January 26, 2016	Rp41.258.625.989	Rp41.258.625.989	-	-	Mahkamah Agung menolak permohonan peninjauan kembali DJP/ The Supreme Court reject the judicial review request of DJP

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22. TAXATION (continued)

i. Surat ketetapan pajak (lanjutan)

i. Tax assessments (continued)

Entitas anak (lanjutan)

Subsidiaries (continues)

Entitas/ Entity	Surat Pajak/ Tax Letter	Tahun Pajak/ Fiscal Year	Tanggal/ Date	Nilai Tahun 2021/ Amount in 2021	Nilai Tahun 2020/ Amount in 2020	Jumlah yang Dibebankan pada laba rugi 2021/ Amount charged to profit or loss in 2021	Jumlah yang Dibebankan pada laba rugi 2021/ Amount charged to profit or loss in 2020	Status/ Status
PTPN 4	SKPKB PPN	2008	29 Mei, 27 Juni dan 31 Oktober 2013/May 29, June 27 and October 31, 2013	Rp91.595.805.615	Rp91.595.805.615	-	-	Belum mendapatkan informasi apakah DJP mengajukan permohonan Peninjauan Kembali kepada Mahkamah Agung/ Not yet obtain any information if DJP filed a Judicial Review request to the Supreme Court
PTPN 4	SKPKB PPN	2007	04 November 2013/November 04, 2013	Rp72.649.820.503	Rp72.649.820.503	-	-	Proses peninjauan kembali untuk PPN masa Januari, April, Mei, Agustus, September, Oktober dan Desember masih berlangsung/ The judicial review process for VAT period of January, April, May, August, September, October and December is still on going
PTPN 4	SKPKB PPN	2015	23 Desember 2020/December 23, 2020	Rp1.633.996.662	Rp1.633.996.662	-	-	Proses pengajuan keberatan/ Objection submission process
PTPN 5	SKPLB PPh Badan	2019	24 Juni 2021/June 24, 2021	Rp29.707.444.837	Rp29.707.444.837	Rp11.708.481.194	-	PTPN V mencatat sebagian beban periode lalu sebagai bagian dari beban pajak penghasilan/ PTPN V record some of the prior year period expense as income tax expense
PTPN 5	SKPKB PPh Badan	2016	10 Desember 2021/December 10, 2021	Rp1.403.616.090	Rp1.403.616.090	Rp1.403.616.090	-	PTPN V mencatat sebagian beban periode lalu sebagai bagian dari beban pajak penghasilan/ PTPN V record some of the prior year period expense as income tax expense
PTPN 5	SKPKB PPN	2016	10 Desember 2021/December 10, 2021	Rp3.620.913.161	Rp3.620.913.161	Rp3.620.913.161	-	PTPN V mencatat beban pajak sebagai bagian dari beban lain-lain/ PTPN V record tax expense as part of other expense
PTPN 7	SKPKB PPN	2011	9 April 2013/April 9, 2013	Rp139.943.205.811	Rp139.943.205.811	-	-	Proses peninjauan kembali masih berlangsung/ The process of judicial review is still on going
PTPN 7	SKPKB PPN	2010	12 April 2013/April 12, 2013	Rp72.519.686.716	Rp72.519.686.716	-	-	Proses peninjauan kembali masih berlangsung/ The process of judicial review is still on going
PTPN 7	SKPKB PPN	2008	26 April 2010/April 26, 2010	Rp112.192.211.371	Rp112.192.211.371	-	-	Proses peninjauan kembali masih berlangsung/ The process of judicial review is still on going
PTPN 7	SKPKB PPN	2001-2003	25 September 2008/September 25, 2008	Rp87.274.930.073	Rp87.274.930.073	-	-	Proses peninjauan kembali masih berlangsung/ The process of judicial review is still on going
PTPN 7	SKPKB PPh 21	2008	10 Mei 2010/May 10, 2010	Rp5.320.163.425	Rp5.320.163.425	-	-	Proses peninjauan kembali masih berlangsung/ The process of judicial review is still on going
PTPN 9	SKPKB PPh 21	2016	18 Oktober 2019/October 18, 2019	Rp4.244.112.116	Rp4.244.112.116	-	-	Proses pembayaran masih berlangsung/Payment process is still on going
PTPN 9	SKPKB PPN	2016	25 April 2016/April 25, 2016	Rp39.274.574.602	Rp39.274.574.602	-	Rp1.931.418.000	Proses pembayaran masih berlangsung/Payment process is still on going

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i. Surat ketetapan pajak (lanjutan)

Entitas anak (lanjutan)

Entitas/ Entity	Surat Pajak/ Tax Letter	Tahun Pajak/ Fiscal Year	Tanggal/ Date	Nilai Tahun 2021/ Amount in 2021	Nilai Tahun 2020/ Amount in 2020	Jumlah yang Dibebankan pada laba rugi 2021/ Amount charged to profit or loss in 2021	Jumlah yang Dibebankan pada laba rugi 2020/ Amount charged to profit or loss in 2020	Status/ Status
PTPN 12	SKPKB PPh 21	2016	30 September 2021/September 30, 2021	Rp4.045.138.925	Rp4.045.138.925	-	-	Belum ada putusan/ No verdict yet Underpayment Tax Decree (SKPKB)
PTPN 13	SKPKB PPN Dalam Negeri	2013	15 Mei 2017/May 15, 2017	Rp9.312.478.616	Rp9.312.478.616	-	-	Masih dalam proses peninjauan kembali oleh Mahkamah Agung dan belum ada putusan/still in the review process by Supreme Court, No verdict yet
PTPN 13	SKPKB PPN Pemungut	2013	15 Mei 2017/May 15, 2017	Rp48.507.408.246	Rp48.507.408.246	-	-	Masih dalam proses peninjauan kembali oleh Mahkamah Agung dan belum ada putusan/still in the review process by Supreme Court, No verdict yet
PTPN 13	SKPKB PPN	2015	28 Juni 2020/June 28, 2020	Rp3.455.671.930	Rp3.455.671.930	-	-	Masih dalam proses banding ke Pengadilan Pajak dan belum ada putusan/ still in the review process by Tax Court, No verdict yet
PTPN 13	SKPKB PPh 22	2015	28 Juni 2020/June 28, 2020	Rp1.999.927.826	Rp1.999.927.826	-	-	Masih dalam proses banding ke Pengadilan Pajak dan belum ada putusan/ still in the review process by Tax Court, No verdict yet
PTPN 13	SKPKB PPh 21 Final	2015	28 Juni 2020/June 28, 2020	Rp1.455.744.104	Rp1.455.744.104	-	-	Masih dalam proses banding ke Pengadilan Pajak dan belum ada putusan/ still in the review process by Tax Court, No verdict yet
PTPN 14	SKPKB PPh Badan	2016	25 Januari 2021/January 25, 2021	Rp42.844.818.044	-	-	-	Proses pengajuan pembetulan masih berlangsung/ Correction process is still on going

22. TAXATION (continued)

i. Tax assessments (continued)

Subsidiaries (continues)

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23. BIAYA MASIH HARUS DIBAYAR

Akun ini terdiri dari:

	31 Desember 2021/ December 31, 2021
Bonus dan Tantiem	1.827.990.197.501
Bunga Pinjaman	927.857.764.771
Gaji dan upah	296.593.679.999
Santunan Hari Tua	75.044.836.614
Cuti karyawan	57.501.990.673
Panen dan angkutan	19.735.027.467
Jasa profesional	10.877.512.172
Biaya pengobatan	3.324.839.747
Iuran dana pensiun	2.615.056.059
Beban kantor	11.583.557.196
Asuransi	10.135.701.465
BPJS Ketenagakerjaan	10.839.920.929
Premi Karyawan	68.909.029.568
Biaya Pajak yang Masih Harus Dibayar	238.879.879.981
Lain-lain	397.359.396.585
Total	3.959.248.390.727

23. ACCRUED EXPENSES

This account consists of:

	31 Desember 2020/ December 31, 2020	
709.919.486.156		Employee bonus
731.933.483.197		Loan Interest
384.340.762.833		Salaries and wages
117.682.791.579		Retirement compensation
56.496.473.588		Employee leave
24.008.961.081		Harvesting and transportation
20.471.849.034		Professional fees
75.013.331.139		Medical expense
9.232.240.513		Pension contribution
19.840.275.490		Office expense
9.332.426.013		Insurance
9.575.682.636		BPJS Ketenagakerjaan
5.648.299.581		Employee premium
-		Accrued Tax Expense
375.529.104.852		Other
Total	2.549.025.167.692	Total

24. UTANG LAIN-LAIN JANGKA PANJANG

Utang lain-lain jangka panjang terdiri dari pinjaman investasi dengan suku bunga sebesar JIBOR + 4,5% per 3 bulan dan utang atas imbalan kerja kepada pemegang saham.

24. OTHER LONG-TERM PAYABLES

Other long-term debts are consist of investment facilities with interest rate of JIBOR + 4.5% per 3 months and debts for employee benefits to the shareholders.

	31 Desember 2021/ December 31, 2021
Pihak ketiga	213.881.437.541
Pihak-pihak berelasi (Catatan 38)	127.775.119.207
Total	341.656.556.748
Bagian lancar	-
Setelah dikurangi bagian lancar	341.656.556.748

	31 Desember 2020/ December 31, 2020	
57.856.807.011		Third parties
73.836.793.228		Related parties (Note 38)
Total	131.693.600.239	Total
-		Current maturities
Setelah dikurangi bagian lancar	131.693.600.239	Net of current maturities

25. PENDAPATAN DITERIMA DI MUKA

Pendapatan diterima dimuka merupakan pendapatan yang penerimaannya berasal dari kegiatan non-operasional.

25. UNEARNED REVENUE

Revenue received upfront is income whose revenue comes from the non-operational activities.

	31 Desember 2021/ December 31, 2021
Pihak ketiga	233.823.370.342
Pihak berelasi (Catatan 38)	127.646.421.671
Total	361.469.792.013
Bagian lancar	(13.107.799.387)
Setelah dikurangi bagian lancar	348.361.992.626

	31 Desember 2020/ December 31, 2020	
227.346.009.902		Third parties
121.621.437.565		Related parties (Note 38)
Total	348.967.447.467	Total
(22.294.112.826)		Current maturities
Setelah dikurangi bagian lancar	326.673.334.641	Net of current maturities

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26. UTANG JANGKA PANJANG

26. LONG-TERM DEBTS

2021	Total/ Total	Bagian lancar atas utang jangka panjang tahun/Current maturities of long-term debts	Utang jangka panjang /Long-term debts	2021
a) Utang bank				<i>Bank loans (a)</i>
- Perusahaan	13.529.545.777.336	1.072.228.096.370	12.457.317.680.966	<i>Company -</i>
- Entitas Anak <i>Subsidiaries -</i>	25.277.076.700.245	995.341.238.319	24.281.735.461.926	
b) Wesel bayar	3.866.000.000.000	1.390.000.000.000	2.476.000.000.000	<i>Medium Term Notes (b)</i>
c) Utang kepada Pemerintah Republik Indonesia	2.003.422.290.820	231.085.236.796	1.772.337.054.024	<i>Debts to the Government (c)</i>
d) Utang jangka Panjang lainnya	354.852.444.719	7.866.608.208	346.985.836.511	<i>Other Long-term debt (d)</i>
Total	45.030.897.213.120	3.696.521.179.693	41.334.376.033.427	Total

2020	Total/ Total	Bagian lancar atas utang jangka panjang tahun/Current maturities of long-term debts	Utang jangka panjang /Long-term debts	2020
a) Utang bank				<i>Bank loans (a)</i>
- Perusahaan	11.111.712.703.689	10.465.168.524.634	646.544.179.055	<i>Company -</i>
- Entitas Anak <i>Subsidiaries -</i>	22.545.984.324.518	2.450.031.415.394	20.095.952.909.124	<i>Medium Term Notes (b)</i>
b) Wesel bayar	3.920.544.659.077	3.070.000.000.000	850.544.659.077	<i>Debts to the Government (c)</i>
c) Utang kepada Pemerintah Republik Indonesia	258.994.319.262	245.989.480.180	13.004.839.082	<i>of the Republic of Indonesia</i>
d) Utang jangka Panjang lainnya	566.029.351.486	63.882.153.590	502.147.197.896	<i>Other Long-term debt (d)</i>
Total	38.403.265.358.032	16.295.071.573.798	22.108.193.784.234	Total

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26. UTANG JANGKA PANJANG (lanjutan)

26. LONG-TERM DEBTS (continued)

a. Utang bank

a. Bank Loans

Kreditor/Creditors	Fasilitas Maksimum/ Maximum Facility	Jatuh Tempo/ Maturity date	Total/Total	
			31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
Perusahaan/Company				
<u>Entitas berelasi dengan Pemerintah/ Government-related entities</u>				
PT Bank Mandiri (Persero) Tbk	3.200.000.000.000	Desember 2028/ December 2028	1.910.130.597.214	-
PT Bank Negara Indonesia (Persero) Tbk	2.100.000.000.000	Desember 2028/ December 2028	1.878.590.000.000	-
PT Bank Syariah Indonesia	500.000.000.000	Desember 2028/ December 2028	232.565.841.951	-
PT Bank Rakyat Indonesia (Persero) Tbk	605.000.000.000	Desember 2028/ December 2028	547.215.079.363	-
PT Bank Rakyat Indonesia Agroniaga (Persero) Tbk	500.000.000.000	Desember 2028/ December 2028	335.110.000.000	-
PT Bank Mandiri (Persero) Tbk	3.200.000.000.000	Desember 2023/ December 2023	-	1.188.360.569.568
PT Bank Negara Indonesia (Persero) Tbk	1.600.000.000.000	Desember 2025/ December 2025	-	1.148.575.437.382
PT Bank Rakyat Indonesia (Persero) Tbk	605.000.000.000	Setiap triwulan hingga Desember 2025/ Every quarter until December 2025	-	582.143.826.430
PT Bank Negara Indonesia Syariah (Persero) Tbk	500.000.000.000	November 2025/ November 2025	-	247.410.455.159
Bank Rakyat Indonesia Agroniaga	500.000.000.000	Desember 2025/ December 2025	-	356.500.124.980
<u>Pihak ketiga/Third parties</u>				
PT Bank DBS Indonesia	2.000.000.000.000	Desember 2028/ December 2028	1.449.039.147.910	-
PT Bank UOB Indonesia	500.000.000.000	Desember 2028/ December 2028	483.984.243.039	-
PT Bank Tabungan Pensiunan Nasional Tbk	5.507.460.000.000	Desember 2028/ December 2028	182.763.412.048	-
PT Bank ICBC Indonesia	200.000.000.000	Desember 2028/ December 2028	75.108.304.003	-
PT Bank Central Asia Tbk	600.000.000.000	Desember 2028/ December 2028	585.584.840.720	-
PT Bank Victoria International Tbk	500.000.000.000	Desember 2028/ December 2028	234.999.793.441	-
PT Bank QNB Indonesia Tbk	500.000.000.000	Desember 2028/ December 2028	470.000.000.000	-
PT Bank Permata Tbk	500.000.000.000	Desember 2028/ December 2028	465.441.690.672	-

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26. UTANG JANGKA PANJANG (lanjutan)

26. LONG-TERM DEBTS (continued)

a. Utang bank (lanjutan)

a. Bank Loans (continued)

Kreditor/Creditors	Fasilitas Maksimum/ Maximum Facility	Jatuh Tempo/ Maturity date	Total/Total	
			31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
Perusahaan/Company				
PT Bank DBS Indonesia	2.000.000.000.000	Desember 2023/ December 2023	-	1.505.141.131.213
PT Bank Central Asia Tbk	600.000.000.000	Maret 2024/ March 2024	-	505.125.000.000
PT Bank QNB Indonesia Tbk	500.000.000.000	Desember 2024/ December 2024	-	499.995.061.634
PT Bank ICBC Indonesia	200.000.000.000	Nopember 2027/ November 2027	-	79.902.451.067
Sindikasi SMBC USD	USD 390.600.000	Juni 2021/ June 2021	4.707.107.405.457	5.023.506.818.405
Total/Total			13.557.640.355.818	11.136.660.875.838
Dikurangi biaya perolehan utang yang belum diamortisasi/Less unamortized costs			(28.094.578.482)	(24.948.172.149)
Neto/Net			13.529.545.777.336	11.111.712.703.689
Dikurangi bagian lancar/Less current maturities			(1.072.228.096.370)	(10.465.168.524.634)
Bagian Jangka Panjang/Long-term Portion			12.457.317.680.966	646.544.179.055
Entitas Anak/Subsidiaries				
<u>Entitas berelasi dengan Pemerintah/ Government-related entities</u>				
Lembaga Pembiayaan Ekspor Indonesia	3.503.502.402.421	hingga Desember 2028/ until December 2028	2.599.046.868.959	-
PT Bank Mandiri (Persero) Tbk	13.430.179.910.667	hingga Desember 2028/ until December 2028	9.732.112.128.211	-
PT Bank Rakyat Indonesia (Persero) Tbk	6.131.230.261.882	hingga Desember 2028/ until December 2028	4.909.333.202.774	-
PT Bank Rakyat Indonesia Agroniaga (Persero) Tbk	120.265.380.159	hingga Desember 2028/ until December 2028	473.235.136.239	-
PT Bank Negara Indonesia (Persero) Tbk	5.608.881.826.460	hingga Desember 2028/ until December 2028	4.140.995.738.011	-
Bank Syariah Indonesia	300.000.000.000	hingga Desember 2028/ until December 2028	247.846.438.518	-
PT Bank Riau Kepri	263.721.300.000	hingga Desember 2028/ until December 2028	201.729.524.033	-
PT Bank Pembangunan Daerah Jawa Tengah (BPD Jateng)	76.777.034.035	hingga Desember 2028/ until December 2028	75.142.780.026	-
PT Bank Pembangunan Daerah Jawa Timur (BPD Jateng)	160.026.717.678	hingga Desember 2028/ until December 2028	156.620.434.686	-
PT Bank Rakyat Indonesia (Persero) Tbk	53.000.000.000	Setiap triwulan hingga 2023/ Every quarter until 2023	-	4.092.261.679
Lembaga Pembiayaan Ekspor Indonesia	531.726.393.642	Setiap triwulan hingga 2023/ Every quarter until 2023	-	35.274.746.433
Lembaga Pembiayaan Ekspor Indonesia	106.587.037.000	Setiap triwulan hingga 2023/ Every quarter until 2023	-	68.576.560.845

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26. LONG-TERM DEBTS (continued)

a. Utang bank (lanjutan)

a. Bank Loans (continued)

Kreditor/Creditors	Fasilitas Maksimum/ Maximum Facility	Jatuh Tempo/ Maturity date	Total/Total	
			31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
Entitas Anak/Subsidiaries				
<u>Entitas berelasi dengan Pemerintah/ Government-related entities</u>				
Lembaga Pembiayaan Ekspor Indonesia	119.062.346.000	Setiap triwulan hingga 2023/ Every quarter until 2023	-	101.426.641.772
Lembaga Pembiayaan Ekspor Indonesia	158.140.809.000	Setiap triwulan hingga 2020/ Every quarter until 2020	-	109.100.685.743
Lembaga Pembiayaan Ekspor Indonesia	17.500.000.000	Setiap triwulan hingga 2023/ Every quarter until 2023	-	16.460.000.000
Lembaga Pembiayaan Ekspor Indonesia	40.672.800.000	Setiap triwulan hingga 2023/ Every quarter until 2023	-	17.873.988.713
Lembaga Pembiayaan Ekspor Indonesia	8.577.920.000	Setiap triwulan hingga 2023/ Every quarter until 2023	-	7.442.920.000
Lembaga Pembiayaan Ekspor Indonesia	18.847.143.642	Setiap triwulan hingga 2023/ Every quarter until 2023	-	12.472.143.642
PT Bank Rakyat Indonesia (Persero) Tbk	372.330.000.000	Setiap triwulan hingga 2025/ Every quarter until 2025	-	322.491.651.195
PT Bank Rakyat Indonesia (Persero) Tbk	183.000.000.000	Setiap triwulan hingga 2023/ Every quarter until 2023	-	136.648.031.005
PT Bank Rakyat Indonesia (Persero) Tbk	63.000.000.000	Setiap triwulan hingga 2022/ Every quarter until 2022	-	30.636.690.076
PT Bank Rakyat Indonesia (Persero) Tbk	160.500.000.000	Setiap triwulan hingga 2024/ Every quarter until 2024	-	116.204.681.057
PT Bank Rakyat Indonesia (Persero) Tbk	100.000.000.000	Setiap triwulan hingga 2026/ Every quarter until 2026	-	96.500.000.000
PT Bank BRI Agroniaga Tbk	50.000.000.000	Setiap triwulan hingga 2022/ Every quarter until 2022	-	11.527.926.544
PT Bank Mandiri (Persero) Tbk	252.018.019.926	Setiap triwulan hingga 2026/ Every quarter until 2026	-	1.000.000
PT Bank Negara Indonesia (Persero) Tbk	500.000.000.000	Februari 2026/ February 2026	-	300.000.000.000
PT Bank Mandiri (Persero) Tbk	633.848.575.000	Maret 2027/ March 2027	-	508.616.893.230
PT Bank Mandiri (Persero) Tbk	519.017.902.776	Desember 2026/ December 2026	-	390.783.139.290
PT Bank Mandiri (Persero) Tbk	101.314.147.224	Desember 2026/ December 2026	-	51.765.093.928
PT Bank Riau Kepri	134.284.300.000	Maret 2027/ March 2027	-	107.753.280.782
PT Bank Riau Kepri	108.297.000.000	Desember 2026/ December 2026	-	81.540.000.000

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26. LONG-TERM DEBTS (continued)

a. Utang bank (lanjutan)

b. Bank Loans (continued)

Kreditor/Creditors	Fasilitas Maksimum/ Maximum Facility	Jatuh Tempo/ Maturity Date	Total/Total	
			31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
Entitas Anak (lanjutan)/ Subsidiaries (continued)				
<u>Entitas berelasi dengan Pemerintah (lanjutan)/ Government-related entities (continued)</u>				
PT Bank Riau Kepri	21.140.000.000	Desember 2026/ December 2026	-	10.801.195.848
Lembaga Pembiayaan Ekspor Indonesia	447.762.550.000	Maret 2027/ March 2027	-	359.296.535.590
Lembaga Pembiayaan Ekspor Indonesia	361.110.200.000	Desember 2026/ December 2026	-	265.991.860.710
Lembaga Pembiayaan Ekspor Indonesia	70.490.000.000	Desember 2026/ December 2026	-	35.234.604.420
PT Bank Mandiri (Persero) Tbk	2.400.000.000.000	Desember 2031/ December 2031	-	2.294.523.127.676
PT Bank Mandiri (Persero) Tbk	476.000.000.000	Desember 2022/ December 2022	-	54.200.000.000
PT Bank Mandiri (Persero) Tbk	700.000.000.000	Desember 2023/ December 2023	-	264.150.000.000
PT Bank Mandiri (Persero) Tbk	375.000.000.000	Desember 2023/ December 2023	-	135.400.000.000
PT Bank Mandiri (Persero) Tbk	550.000.000.000	Desember 2024/ December 2024	-	357.150.000.000
PT Bank Mandiri (Persero) Tbk	493.000.000.000	Desember 2025/ December 2025	-	383.800.000.000
PT Bank Mandiri (Persero) Tbk	465.000.000.000	Desember 2026/ December 2026	-	307.650.000.000
PT Bank Mandiri (Persero) Tbk	296.395.000.000	Desember 2026/ December 2026	-	282.995.000.000
PT Bank Mandiri (Persero) Tbk	71.363.000.000	Desember 2026/ December 2026	-	53.866.000.000
PT Bank Mandiri (Persero) Tbk	337.727.000.000	Desember 2026/ December 2026	-	332.377.000.000
PT Bank Mandiri (Persero) Tbk	321.850.000.000	Desember 2024/ December 2024	-	242.583.278.480
PT Bank Mandiri (Persero) Tbk	91.827.000.000	Desember 2021/ December 2021	-	90.083.606.478
PT Bank Mandiri (Persero) Tbk	142.883.000.000	Desember 2024/ December 2024	-	24.958.743.188
PT Bank Negara Indonesia (Persero) Tbk	800.000.000.000	Desember 2026/ December 2026	-	358.517.847.329
PT Bank Mandiri (Persero) Tbk	27.200.000.000	Setiap triwulan hingga 2028/ Every quarter until 2028	-	12.792.495.805
PT Bank Mandiri (Persero) Tbk	37.120.000.000	Setiap triwulan hingga 2028/ Every quarter until 2028	-	5.789.806.363
PT Bank Mandiri (Persero) Tbk	200.000.000.000	Setiap triwulan hingga 2028/ Every quarter until 2028	-	138.033.381.127

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26. LONG-TERM DEBTS (continued)

a. Utang bank (lanjutan)

a. Bank Loans (continued)

Kreditor/Creditors	Fasilitas Maksimum/ Maximum Facility	Jatuh Tempo/ Maturity Date	Total/Total	
			31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
Entitas Anak (lanjutan)/ Subsidiaries (continued)				
Entitas berelasi dengan Pemerintah (lanjutan)/ Government-related entities (continued)				
PT Bank Mandiri (Persero) Tbk	154.000.000.000	Setiap triwulan hingga 2028/ Every quarter until 2028	-	109.063.412.248
PT Bank Mandiri (Persero) Tbk	250.000.000.000	Setiap triwulan hingga 2028/ Every quarter until 2028	-	193.417.145.159
PT Bank Mandiri (Persero) Tbk	210.000.000.000	Setiap triwulan hingga 2028/ Every quarter until 2028	-	172.115.697.454
PT Bank Mandiri (Persero) Tbk	90.000.000.000	Setiap triwulan hingga 2028/ Every quarter until 2028	-	76.685.211.737
PT Bank Mandiri (Persero) Tbk	210.000.000.000	Setiap triwulan hingga 2028/ Every quarter until 2028	-	170.411.581.637
PT Bank Negara Indonesia (Persero) Tbk	95.383.000.000	Setiap triwulan hingga 2023/ Every quarter until 2023	-	54.604.000.000
PT Bank Negara Indonesia (Persero) Tbk	18.761.000.000	Setiap triwulan hingga 2023/ Every quarter until 2023	-	12.606.202.061
PT Bank Negara Indonesia (Persero) Tbk	30.617.000.000	Setiap triwulan hingga 2023/ Every quarter until 2023	-	18.431.000.000
PT Bank Negara Indonesia (Persero) Tbk	4.126.000.000	Setiap triwulan hingga 2023/ Every quarter until 2023	-	2.480.000.000
PT Bank Negara Indonesia (Persero) Tbk	400.000.000.000	Setiap triwulan hingga 2022/ Every quarter until 2022	-	229.018.133.663
PT Bank Negara Indonesia (Persero) Tbk	85.000.000.000	Setiap triwulan hingga 2022/ Every quarter until 2022	-	76.764.710.652
PT Bank Rakyat Indonesia (Persero) Tbk	100.000.000.000	April 2022/April 2020	-	94.393.283.600
PT Bank Rakyat Indonesia (Persero) Tbk	55.000.000.000	Juni 2022/June 2020	-	54.343.416.756
PT Bank Rakyat Indonesia (Persero) Tbk	100.000.000.000	Juni 2022/June 2020	-	99.464.996.176
PT Bank Mandiri (Persero) Tbk	370.342.102.533	Setiap triwulan hingga 2028/ Every quarter until 2028	-	363.807.410.833
PT Bank Mandiri (Persero) Tbk	65.866.393.765	Setiap triwulan hingga 2028/ Every quarter until 2028	-	64.704.180.297
PT Bank Mandiri (Persero) Tbk	39.519.836.257	Setiap triwulan hingga 2028/ Every quarter until 2028	-	38.822.508.173
PT Bank Mandiri (Persero) Tbk	37.653.550.584	Setiap triwulan hingga 2028/ Every quarter until 2028	-	36.989.153.135
PT Bank Mandiri (Persero) Tbk	17.081.752.659	Setiap triwulan hingga 2028/ Every quarter until 2028	-	16.780.344.879
PT Bank Mandiri (Persero) Tbk	985.408.649.869	Setiap triwulan hingga 2028/ Every quarter until 2028	-	836.104.308.981
PT Bank Negara Indonesia (Persero) Tbk	249.560.514.718	Setiap triwulan hingga 2028/ Every quarter until 2028	-	245.157.015.857
PT Bank Negara Indonesia (Persero) Tbk	65.866.393.766	Setiap triwulan hingga 2028/ Every quarter until 2028	-	64.704.180.297
PT Bank Negara Indonesia (Persero) Tbk	39.519.836.258	Setiap triwulan hingga 2028/ Every quarter until 2028	-	38.822.508.173
PT Bank Negara Indonesia (Persero) Tbk	82.030.456.276	Setiap triwulan hingga 2028/ Every quarter until 2028	-	80.583.027.695
PT Bank Negara Indonesia (Persero) Tbk	58.636.448.494	Setiap triwulan hingga 2028/ Every quarter until 2028	-	57.601.807.509

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26. UTANG JANGKA PANJANG (lanjutan)

26. LONG-TERM DEBTS (continued)

a. Utang bank (lanjutan)

a. Bank Loans (continued)

Kreditor/Creditors	Fasilitas Maksimum/ Maximum Facility	Jatuh Tempo/ Maturity Date	Total/Total	
			31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
Entitas Anak (lanjutan)/ Subsidiaries (continued)				
Entitas berelasi dengan Pemerintah (lanjutan)/ Government-related entities (continued)				
PT Bank Negara Indonesia (Persero) Tbk	53.694.439.678	Setiap triwulan hingga 2028/ Every quarter until 2028	-	52.747.000.516
PT Bank Negara Indonesia (Persero) Tbk	1.020.414.795.662	Setiap triwulan hingga 2028/ Every quarter until 2028	-	865.806.493.289
PT Bank Rakyat Indonesia (Persero) Tbk	93.567.307.184	Setiap triwulan hingga 2028/ Every quarter until 2028	-	91.916.310.702
PT Bank Rakyat Indonesia (Persero) Tbk	65.866.393.765	Setiap triwulan hingga 2028/ Every quarter until 2028	-	64.704.180.297
PT Bank Rakyat Indonesia (Persero) Tbk	39.519.836.257	Setiap triwulan hingga 2028/ Every quarter until 2028	-	38.822.508.173
PT Bank Rakyat Indonesia (Persero) Tbk	152.293.549.802	Setiap triwulan hingga 2028/ Every quarter until 2028	-	149.606.327.927
PT Bank Rakyat Indonesia (Persero) Tbk	85.737.341.923	Setiap triwulan hingga 2028/ Every quarter until 2028	-	84.224.505.292
PT Bank Rakyat Indonesia (Persero) Tbk	63.019.368.454	Setiap triwulan hingga 2028/ Every quarter until 2028	-	61.907.390.796
PT Bank Rakyat Indonesia (Persero) Tbk	928.825.340.059	Setiap triwulan hingga 2023/ Every quarter until 2023	-	788.094.227.929
Indonesia Eximbank	120.935.177.281	Setiap triwulan hingga 2028/ Every quarter until 2028	-	118.801.274.336
Indonesia Eximbank	21.955.464.587	Setiap triwulan hingga 2028/ Every quarter until 2028	-	21.568.060.090
Indonesia Eximbank	13.173.278.754	Setiap triwulan hingga 2028/ Every quarter until 2028	-	12.940.836.050
Indonesia Eximbank	18.077.397.847	Setiap triwulan hingga 2028/ Every quarter until 2028	-	17.758.421.901
Indonesia Eximbank	12.987.664.818	Setiap triwulan hingga 2028/ Every quarter until 2028	-	12.758.497.279
Indonesia Eximbank	9.546.308.294	Setiap triwulan hingga 2028/ Every quarter until 2028	-	9.377.863.545
Indonesia Eximbank	365.351.214.410	Setiap triwulan hingga 2023/ Every quarter until 2023	-	309.994.969.801
PT Bank Mandiri (Persero) Tbk	246.000.000.000	Desember 2028/ December 2028	-	244.807.924.995
PT Bank Rakyat Indonesia (Persero) Tbk	186.000.000.000	Desember 2028/ December 2028	-	185.098.674.988
PT Bank Negara Indonesia (Persero) Tbk	254.000.000.000	Desember 2028/ December 2028	-	252.769.158.326
Indonesia Eximbank	214.000.000.000	Desember 2028/ December 2028	-	212.962.992.369
PT Bank Negara Indonesia (Persero) Tbk	100.000.000.000	Desember 2028/ December 2028	-	89.448.332.649
PT Bank Negara Indonesia (Persero) Tbk	300.000.000.000	Desember 2028/ December 2028	-	298.557.499.998
PT Bank Mandiri (Persero) Tbk	340.610.000.000	September 2022/ September 2022	-	326.075.000.000
PT Bank Rakyat Indonesia (Persero) Tbk	1.038.222.000.000	September 2022/ September 2022	-	822.322.782.840

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26. LONG-TERM DEBTS (continued)

a. Utang bank (lanjutan)

a. Bank Loans (continued)

Kreditor/Creditors	Fasilitas Maksimum/ Maximum Facility	Jatuh Tempo/ Maturity Date	Total/Total	
			31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
<u>Entitas Anak (lanjutan)/ Subsidiaries (continued)</u>				
<u>Entitas berelasi dengan Pemerintah (lanjutan)/ Government-related entities (continued)</u>				
PT Bank Negara Indonesia (Persero) Tbk	64.111.000.000	September 2022/ September 2022	-	50.814.772.387
PT Bank Mandiri (Persero) Tbk	354.000.000.000	Desember 2027/ December 2027	-	202.490.775.200
PT Bank Rakyat Indonesia (Persero) Tbk	406.280.000.000	Desember 2027/ December 2027	-	390.587.562.023
PT Bank Mandiri (Persero) Tbk	1.432.412.000.000	Februari 2027/ February 2027	-	652.000.000.000
Indonesia Eximbank	22.503.000.000	Juli 2023/ July 2023	-	9.468.896.543
PT Bank Rakyat Indonesia (Persero) Tbk	270.000.000.000	Setiap tiga bulan hingga Februari 2022/ Every three months until February 2022	-	35.271.039.392
PT Bank Rakyat Indonesia (Persero) Tbk	206.209.000.000	Setiap tiga bulan hingga Maret 2025 / Every three months until March 2025	-	139.890.139.396
PT Bank Negara Indonesia (Persero) Tbk	400.000.000.000	Setiap tiga bulan hingga Maret 2026/ Every three months until March 2026	-	177.950.959.614
PT Bank Negara Indonesia (Persero) Tbk	269.930.000.000	Setiap tiga bulan hingga Maret 2026/ Every three months until March 2026	-	262.551.734.507
PT Bank Negara Indonesia (Persero) Tbk	200.000.000.000	Setiap tiga bulan hingga Maret 2028/ Every three months until March 2028	-	200.000.000.000
Indonesia Eximbank	400.000.000.000	Setiap triwulan hingga 2025/ Every quarter until 2025	-	376.957.587.500
Indonesia Eximbank	120.000.000.000	Setiap triwulan hingga 2021/ Every quarter until 2021	-	28.572.000.000
PT Bank Rakyat Indonesia (Persero) Tbk	344.952.655.366	Setiap triwulan hingga 2024/ Every quarter until 2024	-	277.841.235.398
PT Bank Negara Indonesia (Persero) Tbk	257.851.776.160	Setiap triwulan hingga 2024/ Every quarter until 2024	-	206.529.714.133
Indonesia Eximbank	340.124.785.825	Setiap triwulan hingga 2024/ Every quarter until 2024	-	272.427.306.269

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26. LONG-TERM DEBTS (continued)

a. Utang bank (lanjutan)

a. Bank Loans (continued)

Kreditor/Creditors	Fasilitas Maksimum/ Maximum Facility	Jatuh Tempo/ Maturity Date	Total/Total	
			31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
<i>Entitas Anak (lanjutan)/ Subsidiaries (continued)</i>				
<i>Pihak ketiga/Third parties</i>				
PT Bank ICBC Indonesia	1.024.681.375.000	sampai dengan Desember 2028/ Until December 2028	908.804.451.492	-
PT Bank Central Asia Tbk	662.928.750.000	sampai dengan Desember 2028/ Until December 2028	40.238.601.868	-
PT Bank Permata Tbk	55.000.000.000	sampai dengan Desember 2028/ Until December 2028	36.601.018.586	-
PT Bank QNB Indonesia Tbk	289.900.000.000	sampai dengan Desember 2028/ Until December 2028	747.810.338.215	-
PT Bank DBS Indonesia	200.000.000.000	sampai dengan Desember 2028/ Until December 2028	134.906.544.000	-
PT Bank Maybank Indonesia Tbk	879.362.750.000	sampai dengan Desember 2028/ Until December 2028	672.529.902.984	-
PT Bank Danamon Indonesia Tbk	156.736.531.340	sampai dengan Desember 2028/ Until December 2028	140.932.800.000	-
PT Bank Muamalat Indonesia Tbk	250.000.000.000	sampai dengan Desember 2028/ Until December 2028	70.580.988.867	-
PT Bank Global Internasional TBK	20.000.000.000	sampai dengan Desember 2028/ Until December 2028	15.930.084.495	-
PT BPD Jawa Timur Tbk	95.234.940.032	Setiap triwulan hingga 2024/ Every quarter until 2024	-	76.279.645.756
PT BPD Jawa Tengah	198.498.842.617	Setiap triwulan hingga 2024/ Every quarter until 2024	-	158.990.191.969
PT Bank BRI Agroniaga Tbk	20.265.380.159	Setiap triwulan hingga 2023/ Every quarter until 2023	-	15.659.226.946
PT Bank Mandiri (Persero) Tbk	4.000.000.000	November 2022/ November 2022	-	3.183.229.688
PT Bank Bukopin Tbk	33.500.000.000	Setiap bulan hingga 2022/ Every month until 2022	-	7.586.092.720
PT Bank Bukopin Tbk	19.000.000.000	Setiap bulan hingga 2021/ Every month until 2021	-	12.209.767.774
PT Bank Bukopin Tbk	5.000.000.000	Setiap bulan hingga 2021/ Every month until 2021	-	1.479.252.322
PT Bank Bukopin Tbk	34.500.000.000	Setiap bulan hingga 2023/ Every month until 2023	-	15.469.677.002
PT Bank Bukopin Tbk	8.000.000.000	Setiap bulan hingga 2024/ Every month until 2024	-	5.827.625.646
PT Bank Central Asia Tbk	335.710.750.000	Maret 2027/ March 2027	-	269.383.201.956

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26. UTANG JANGKA PANJANG (lanjutan)

26. LONG-TERM DEBTS (continued)

a. Utang bank (lanjutan)

a. Bank Loans (continued)

Kreditor/Creditors	Fasilitas Maksimum/ Maximum Facility	Jatuh Tempo/ Maturity Date	Total/Total	
			31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
<i>Entitas Anak (lanjutan)/ Subsidiaries (continued)</i>				
<i>Pihak ketiga (lanjutan)/Third parties</i>				
PT Bank Central Asia Tbk	270.743.000.000	Desember 2026/ December 2026	-	203.850.000.000
PT Bank Central Asia Tbk	52.850.000.000	Desember 2026/ December 2026	-	27.002.989.622
PT Bank Central Asia Tbk	3.625.000.000	Desember 2022/ December 2022	-	518.948.909
PT Bank Maybank Indonesia Tbk Tbk	447.762.550.000	Maret 2027/ March 2027	-	359.296.535.590
PT Bank Maybank Indonesia Tbk Tbk	361.110.200.000	Desember 2026/ December 2026	-	271.890.000.000
PT Bank Maybank Indonesia Tbk Tbk	70.490.000.000	Desember 2026/ December 2026	-	36.015.908.011
PT Bank ICBC Indonesia	223.881.275.000	Maret 2027/ March 2027	-	179.648.267.795
PT Bank ICBC Indonesia	180.555.100.000	Desember 2026/ December 2026	-	135.945.000.000
PT Bank ICBC Indonesia	35.245.000.000	Desember 2026/ December 2026	-	18.007.954.005
PT Bank ICBC Indonesia	350.000.000.000	Setiap triwulan hingga 2024/ Every quarter until 2024	-	350.000.000.000
PT Bank DBS Indonesia	200.000.000.000	Desember 2026/ December 2026	-	146.604.000.000
PT Bank Danamon Indonesia Tbk	2.500.000.000	Agustus 2021/ August 2021	-	411.888.929
PT Bank Permata Tbk	43.055.029.959	Juni 2025/June 2025	-	36.991.488.441
PT Bank Muamalat Indonesia Tbk	250.000.000.000	September 2022/ September 2022	-	71.529.975.085
Standard Chartered Bank Indonesia	350.000.000.000	Setiap triwulan hingga 2020/ Every quarter until 2020	-	-
PT Bank Global International Tbk	18.183.472.222	Setiap Bulan hingga 2023/ Every Month until 2023	-	16.866.829.444
Total/Total			25.304.396.991.964	22.582.330.709.980
Dikurangi biaya perolehan utang yang belum diamortisasi/Less unamortized costs			(27.320.291.719)	(36.346.385.462)
Neto/Net			25.277.076.700.245	22.545.984.324.518
Dikurangi bagian lancar/Less current maturities			(995.341.238.319)	(2.450.031.415.394)
Bagian Jangka Panjang/Long-term Portion			24.281.735.461.926	20.095.952.909.124

Tujuan dari pinjaman-pinjaman di atas adalah untuk kredit investasi pembiayaan tanaman dan non-tanaman Perusahaan dan Entitas Anak tertentu.

The purpose of the above loans are for credit investments and also for financing of plantation and non-plantation of the Company and certain Subsidiaries.

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a. Utang bank (lanjutan)

Sehubungan dengan program transformasi keuangan jangka panjang PTPN Group, telah dilakukan penandatanganan perjanjian perubahan induk (*Master Amendment Agreement/MAA*) antara PT Perkebunan Nusantara III (Persero) dengan Para Kreditor Perbankan PTPN Group sebagai berikut:

1. Perjanjian Perubahan Induk Hijau Nomor 29, tanggal 29 Januari 2021 ("MAA Hijau") untuk PTPN III. PTPN IV dan PTPN V
2. Perjanjian Perubahan Induk Kuning Nomor 30, tanggal 29 Januari 2021 ("MAA Kuning") untuk PTPN I. PTPN II. PTPN VI. PTPN X. PTPN XI. PTPN XII dan PTPN XIV
3. Perjanjian Perubahan Induk Merah Nomor 28, tanggal 29 Januari 2021 ("MAA Merah") untuk PTPN VII. PTPN VIII dan PTPN IX

Perjanjian-perjanjian tersebut dibuat di hadapan Notaris Nanette Cahyanie Handari Adi Warsito. S.H. M.Kn tersebut dinyatakan telah berlaku efektif sejak 15 April 2021. Ketiga perjanjian tersebut disusun dengan mempertimbangkan hasil Kajian Transformasi Keuangan Jangka Panjang PTPN Group yang telah disusun secara kolaboratif oleh PT Mandiri Sekuritas ("MS"), PT PricewaterhouseCoopers Consulting Indonesia ("PwC") dan Hadiputranto, Hadinoto & Partners ("HHP") selaku konsultan PTPN Group. Hasil kajian dan perjanjian-perjanjian perubahan induk tersebut juga membagi kelompok usaha ke dalam tiga kelompok yaitu Kelompok Hijau, Kelompok Kuning dan Kelompok Merah.

Pasca pemberlakuan efektif perjanjian tersebut, maka seluruh fasilitas pinjaman perbankan yang semula terdiri atas fasilitas dengan tenor jangka pendek dan jangka panjang, diubah menjadi fasilitas pinjaman jangka panjang dengan jangka waktu jatuh tempo sampai dengan tahun 2028.

26. LONG-TERM DEBTS (continued)

a. Bank Loans (continued)

In connection with the PTPN Group's long term financial transformation program, the Master Amendment Agreement (MAA) has been signed between PT Perkebunan Nusantara III (Persero) and Banking Creditors of PTPN Group as follows:

1. *Master Amendment Agreement Green Number 29, dated January 29, 2021 ("MAA Green") for PTPN III. PTPN IV. and PTPN V*
2. *Master Amendment Agreement Yellow Number 30, dated January 29, 2021 ("MAA Yellow") for PTPN I. PTPN II. PTPN VI. PTPN X. PTPN XI. PTPN XII and PTPN XIV*
3. *Master Amendment Agreement Red Number 28, dated January 29, 2021 ("MAA Red") for PTPN VII. PTPN VIII. and PTPN IX*

Those agreements made before Notary Nanette Cahyanie Handari Adi Warsito. S.H. M.Kn is declared to have been effective since April 15, 2021. The three agreements were prepared taking into account the results of the PTPN Group Long-Term Financial Transformation Study which had been compiled collaboratively by PT Mandiri Sekuritas ("MS"), PT PricewaterhouseCoopers Consulting Indonesia ("PwC") and Hadiputranto, Hadinoto & Partners ("HHP") as PTPN Group consultant. The results of the study and the amendment agreements also divided the group into three groups, which is Green Group, Yellow Group and Red Group.

After the effective implementation of the agreement, all bank credit facilities, which originally consist of short-term and long-term facilities, were changed to long-term credit facilities with maturities up to 2028.

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26. UTANG JANGKA PANJANG (lanjutan)

a. Utang bank (lanjutan)

Merujuk pada ketentuan MAA, atas sisa *outstanding* pinjaman perbankan pada tahun 2025 dapat dilakukan *refinancing* untuk Kelompok Hijau dan Kelompok Kuning. Adapun atas seluruh instrumen surat utang di pasar modal yang masih beredar, kelompok usaha harus mengupayakan dilakukannya pembiayaan ulang (*refinancing*) atau penjadwalan kembali (*rescheduling*) atas Surat Utang *Existing* yang jatuh tempo setelah tahun 2021 sebagai bentuk perlakuan yang sama dengan fasilitas pinjaman bank yang telah direstrukturisasi.

Fasilitas perbankan untuk entitas anak tertentu dalam Kelompok Usaha yang tidak mengikuti MAA tetap mengacu kepada perjanjian pinjaman paling akhir yang disetujui oleh entitas anak tertentu dengan pihak perbankan.

Fasilitas pembiayaan yang diterima oleh Kelompok Usaha yang diterima dari Lembaga Pembiayaan non-perbankan tetap mengacu pada perjanjian terakhir yang disetujui oleh Kelompok Usaha.

Kelompok Hijau dan Kelompok Kuning memiliki ringkasan struktur sebagai berikut:

- *Amortizing Loan*
- Tenor 5+3 tahun
- *Prepayment*: divestasi aset. *carve out* bisnis gula. instrumen pasar modal

Kelompok Merah memiliki ringkasan struktur sebagai berikut:

- Tenor 8 tahun
- Pembayaran Kembali Pokok Pinjaman: dari Divestasi Aset periode 2021 - 2028
- Hasil Divestasi SugarCo menjadi *Prepayment*.

26. LONG-TERM DEBTS (continued)

a. Bank Loans (continued)

Refer to the regulation in MAA. the remaining outstanding bank loans in 2025 can be refinanced for Green Group and Yellow Group. The outstanding debt instruments in the capital market. the Group have to refinance or reschedule the existing debt securities with the maturity date after 2021 as the equal treatment with the restructured bank loan facility.

Banking facilities for certain subsidiaries within the Business Group that do not follow the MAA still refer to the most recent loan agreement approved by certain subsidiaries with the banking sector.

The financing facilities received by the Business Group received from non-banking Financing Institutions still refer to the latest agreement approved by the Business Group.

Green Group and Yellow Group has the following structure:

- *Loan Amortization*
- *5+3 years tenor*
- *Advance payment: asset divestment. carve out sugar business. capital market instrument*

Red Group has a summary structure as follows:

- *8 years tenor*
- *Repayment of Loan Principal: from Asset Divestment period 2021 – 2028*
- *SugarCo Divestment proceeds into Prepayment.*

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26. UTANG JANGKA PANJANG (lanjutan)

a. Utang bank (lanjutan)

Suku bunga

Untuk tahun yang berakhir pada tanggal 31 Desember 2021, pinjaman dalam mata uang Rupiah dikenakan suku bunga tahunan sebagai berikut:

- Kelompok Hijau dan Kelompok Kuning :
 - JIBOR 1 month + 3,43781% berlaku sejak tanggal efektif perjanjian MAA sampai dengan tahun kelima (selama 5 tahun) perjanjian MAA.
 - JIBOR 1 month + 3,43781% + 1% berlaku sejak tahun keenam sampai dengan tahun pengakhiran perjanjian MAA pada tanggal 31 Desember 2028 (selama 3 tahun).
- Kelompok Merah:
 - 5,5% p.a berlaku sejak tanggal efektif Perjanjian MAA sampai dengan tahun ke lima (selama 5 tahun) dengan bunga ditangguhkan 3% p.a (selama 5 tahun), dan
 - 6,5% p.a sejak tahun keenam sampai dengan 31 Desember 2028 (selama 3 tahun) dengan bunga ditangguhkan 4% p.a (selama 2 tahun).

Sementara fasilitas pinjaman dalam Dolar AS dikenakan tingkat suku bunga tahunan sebesar LIBOR + 4,25%. untuk tahun yang berakhir tanggal 31 Desember 2020.

Pinjaman dalam mata uang Rupiah untuk tahun yang berakhir pada tanggal 31 Desember 2020 dikenakan suku bunga tahunan yang berkisar antara 4,75% - 12,50%.

Jaminan

Pada tanggal 31 Desember 2021 dan 2020, semua fasilitas pinjaman yang diperoleh oleh Perusahaan dan Entitas Anak tertentu dijamin dengan aset tertentu masing-masing penerima pinjaman dapat berupa piutang, aset tetap tertentu, aset tanaman dan juga hak guna usaha. Seluruh jaminan tersebut juga digunakan sebagai jaminan atas utang bank jangka pendek (Catatan 18).

26. LONG-TERM DEBTS (continued)

a. Bank Loans (continued)

Interest Rate

For the year ended December 31, 2021, loans denominated in Rupiah bear annual interest rates as follows:

- Green Group and Yellow Group:
 - JIBOR 1 month + 3.43781% valid from the effective date of the MAA agreement until the fifth year (for 5 years) of the MAA
 - JIBOR 1 month + 3.43781% + 1% is valid from the sixth year until the year of termination of the MAA agreement on 31 December 2028 (for 3 years).
- Green Group and Yellow Group:
 - 5.5% p.a effective from the effective date of the MAA Agreement until the fifth year (for 5 years) with a deferred interest of 3% p.a (for 5 years). and
 - 6.5% p.a from the sixth year until December 31, 2028 (for 3 years) with a deferred interest of 4% p.a (for 2 years).

Meanwhile, the US Dollar loan facility bears an annual interest rate of LIBOR + 4.25%. for the year ended 31 December 2020.

Loans denominated in Rupiah for the year ended December 31, 2020 bear annual interest rates ranging from 4.75% - 12.50%.

Collateral

As of December 31, 2021 and 2020, all credit facilities obtained by the Company and certain Subsidiaries are secured by specific asset of the recipient in the form of receivables, certain fixed assets, plantations and also deferred charges of landrights. All collateral also were used to pledge for short-term loans (Note 18).

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26. UTANG JANGKA PANJANG (lanjutan)

a. Utang bank (lanjutan)

Pembatasan-pembatasan

Berdasarkan persyaratan-persyaratan dalam perjanjian pinjaman-pinjaman tersebut. Kelompok Usaha diharuskan untuk memperoleh persetujuan tertulis sebelumnya dari bank sehubungan dengan antara lain, pemberian pinjaman, memenuhi rasio-rasio tertentu, memindahtangankan barang jaminan, mengikatkan diri sebagai penjamin utang atau menjaminkan harta kekayaan Kelompok Usaha yang telah dijaminkan, pembagian deviden. anggaran tahunan.

Perjanjian pinjaman-pinjaman Kelompok Usaha di atas mensyaratkan beberapa pembatasan, antara lain, untuk mengubah anggaran dasar, memberi dan memperoleh pinjaman baru tanpa persetujuan awal, memberikan jaminan baru, melakukan penggabungan usaha, mengadakan penyertaan saham baru dalam perusahaan lain dan mengikatkan diri sebagai penjamin atau mengagunkan harta kekayaan.

Kepatuhan atas Syarat-Syarat Pinjaman

Pada tanggal 31 Desember 2021, Kelompok Usaha telah memenuhi persyaratan pinjaman utang jangka panjang seperti disebutkan dalam perjanjian kredit.

b. Wesel bayar

Rincian akun ini adalah sebagai berikut:

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
Perusahaan		
MTN III Tahun 2019 Seri B	600.000.000.000	600.000.000.000
MTN II Tahun 2018	375.000.000.000	375.000.000.000
MTN III Tahun 2019 Seri A	300.000.000.000	300.000.000.000
MTN Syariah Ijarah I Tahun 2019	125.000.000.000	125.000.000.000
MTN IV Tahun 2019	100.000.000.000	100.000.000.000
Subtotal	1.500.000.000.000	1.500.000.000.000

26. LONG-TERM DEBTS (continued)

a. Bank Loans (continued)

Covenants

Based on the terms of the loan agreements. the Group is required to obtain prior written approval from the bank in connection with. among others. granting loans. meeting certain ratios. transferring collateral. binding itself as debt guarantor or pledging the Group assets that have been secured/guaranteed. dividend distribution. annual budget.

Group's loan agreements required some restrictions, such as. to amend the articles of association, to give and obtain new loans without prior consent, providing new guarantees merge, to hold new shares in another company and bind themselves as guarantor or to pledge property.

Compliance with Loan Covenants

As of December 31, 2021, the Group has complied with covenants of the long-term loans as stipulated in the loan agreements.

a. Medium Term Notes (MTN)

The details of this account are as follows:

	Company
	<i>MTN III year 2019 Series B</i>
	<i>MTN II year 2018</i>
	<i>MTN III year 2019 Series A</i>
	<i>MTN Syariah Ijarah I year 2019</i>
	<i>MTN IV year 2019</i>
	Subtotal

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26. UTANG JANGKA PANJANG (lanjutan)

b. Wesel bayar (lanjutan)

Rincian akun ini adalah sebagai berikut:

Perusahaan	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020	Company
Sukuk Ijarah (SI)			MTN Ijarah
SI II Tahun 2019 Seri G	465.000.000.000	465.000.000.000	MTN Ijarah II year 2019 Series G
SI II Tahun 2019 Seri E	200.000.000.000	200.000.000.000	MTN Ijarah II year 2019 Series E
SI II Tahun 2019 Seri C	150.000.000.000	150.000.000.000	MTN Ijarah II year 2019 Series C
SI II Tahun 2019 Seri F	105.000.000.000	105.000.000.000	MTN Ijarah II year 2019 Series F
SI II Tahun 2019 Seri H	100.000.000.000	100.000.000.000	MTN Ijarah II year 2019 Series H
SI II Tahun 2019 Seri D	40.000.000.000	40.000.000.000	MTN Ijarah II year 2019 Series D
SI II Tahun 2019 Seri A	10.000.000.000	10.000.000.000	MTN Ijarah II year 2019 Series A
Total Perusahaan	1.070.000.000.000	1.070.000.000.000	Total Company
Entitas Anak			Subsidiaries
Wesel Bayar			Medium Term Notes (MTN)
MTN VIII A (PTPN II)	215.000.000.000	215.000.000.000	MTN VIII A (PTPN II)
MTN VIII B (PTPN II)	136.000.000.000	136.000.000.000	MTN VIII B (PTPN II)
MTN PTPN V	445.000.000.000	500.000.000.000	MTN PTPN V
MTN PTPN X	500.000.000.000	499.544.659.077	MTN PTPN X
Sub Total Anak	1.296.000.000.000	1.350.544.659.077	Sub Total Subsidiaries
Total Kelompok Usaha	3.866.000.000.000	3.920.544.659.077	Total Group
Dikurangi bagian lancar	(1.390.000.000.000)	(3.070.000.000.000)	Less current liabilities
Bagian jangka panjang	2.476.000.000.000	850.544.659.077	Long-term portion

(i) Perusahaan

MTN III Tahun 2019 Seri B

Pada tanggal 9 Mei 2019 PTPN III melakukan penawaran MTN III PTPN III Tahun 2019 Seri B dengan arranger dan/atau pembeli pertama PT Mandiri Sekuritas dan PT Bahana Sekuritas serta PT Bank Negara Indonesia (Persero) Tbk sebagai agen pemantau sejumlah Rp600.000.000.000. MTN ini memiliki jangka waktu 5 tahun sampai dengan 9 Mei 2024. dengan tingkat bunga sebesar 11.25% per tahun yang dibayar secara triwulan. MTN tersebut telah didaftarkan di KSEI. Pada tanggal 31 Desember 2021. rating atas MTN ini adalah idBBB.

(i) Company

MTN III Year 2019 Series B

On May 9, 2019. PTPN III has made an offer of MTN III PTPN III Series B in 2019 with the arranger and/or the first purchaser of PT Mandiri Sekuritas along with PT Bahana Sekuritas and PT Bank Negara Indonesia (Persero) Tbk as the Monitoring Agent. amounting to Rp600.000.000.000. The MTN has a term of 5 years up to May 9, 2024 with an interest rate of 11.25% per annum payable on quarterly basis. The MTN has been registered in KSEI. As of December 31, 2021. the rating for this MTN is idBBB.

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26. UTANG JANGKA PANJANG (lanjutan)

b. Wesel bayar (lanjutan)

(i) Perusahaan (lanjutan)

MTN II Tahun 2018

Pada tanggal 23 Januari 2019 PTPN III. melakukan penawaran MTN II PTPN III Tahun 2018 dengan *Arranger* dan/atau pembeli pertama PT Mandiri Sekuritas dan PT Bahana Sekuritas serta PT Bank Rakyat Indonesia (Persero) Tbk sebagai agen pemantau sejumlah Rp375.000.000.000. MTN ini memiliki jangka waktu 3 tahun sampai dengan 23 Januari 2022 dengan tingkat bunga 11% per tahun. Berdasarkan rapat umum tanggal 23 Desember 2021, pemegang MTN menyetujui perpanjangan jangka waktu dari 23 Januari 2022 menjadi 23 Januari 2024 dan kenaikan suku bunga 11,25% per tahun. Perjanjian ini telah diaktakan dengan Akta No. 51 tanggal 23 Desember 2021 oleh notaris Ir. Nanette Cahyanie Handari Adi Warsito. S.H. MTN tersebut telah didaftarkan di KSEI. Pada tanggal 31 Desember 2021, rating atas MTN ini adalah *id*BBB.

MTN III Tahun 2019 Seri A

Pada tanggal 9 Mei 2019 PTPN III. melakukan penawaran MTN III PTPN III Tahun 2019 Seri A dengan *Arranger* dan/atau pembeli pertama PT Mandiri Sekuritas dan PT Bahana Sekuritas serta PT Bank Negara Indonesia (Persero) Tbk sebagai agen pemantau sejumlah Rp300.000.000.000. MTN ini memiliki jangka waktu 3 tahun sampai dengan 9 Mei 2022. dengan tingkat bunga sebesar 11% per tahun yang dibayar secara triwulan. MTN tersebut telah didaftarkan di KSEI. Pada tanggal 31 Desember 2021. rating atas MTN ini adalah *id*BBB.

MTN Syariah Ijarah I Tahun 2019

Pada tanggal 23 Januari 2019 PTPN III. melakukan penawaran MTN Syariah Ijarah I PTPN III tahun 2018 dengan *Arranger* dan/atau pembeli pertama PT Mandiri Sekuritas dan PT Bahana Sekuritas serta PT Bank Rakyat Indonesia (Persero) Tbk sebagai agen pemantau sejumlah Rp125.000.000.000. MTN ini memiliki jangka waktu 3 tahun sampai dengan 23 Januari 2022. dengan tingkat bunga

26. LONG-TERM DEBTS (continued)

b. Medium Term Notes (MTN) (continued)

(i) Company (continued)

MTN II Year 2018

On January 23, 2019. PTPN III. has made an offer of MTN II PTPN III in 2018 with the *Arranger* and/or the first purchaser of PT Mandiri Sekuritas along with PT Bahana Sekuritas and PT Bank Rakyat Indonesia (Persero) Tbk as the Monitoring Agent. amounting to Rp375.000.000.000. The MTN has a term of 3 years up to January 23, 2022 with an interest rate of 11.00% per annum. Based on the general meeting of MTN on December 23, 2021 has agreed to extend the period of loan from January 23, 2022 to January 23, 2024 and increased in interest rate to 11.25% per annum. This agreement was notarized under deed no 51. dated December 23, 2021 of notary Ir. Nanette Cahyanie Handari Adi Warsito. S.H. The MTN has been registered in KSEI. As of December 31, 2021, the rating for this MTN is *id*BBB.

MTN III Year 2019 Series A

On May 9, 2019. PTPN III. has made an offer of MTN III PTPN III Series A in 2019 with the *Arranger* and/or the first purchaser of PT Mandiri Sekuritas along with PT Bahana Sekuritas and PT Bank Negara Indonesia (Persero) Tbk as the Monitoring Agent. amounting to Rp300.000.000.000. The MTN has a term of 3 years up to May 9, 2022 with an interest rate of 11.00% per annum payable on quarterly basis. The MTN has been registered in KSEI. As of December 31, 2021. the rating for this MTN is *id*BBB.

MTN Syariah Ijarah I Year 2019

On January 23, 2019. PTPN III. has made an offer of MTN Syariah Ijarah I in 2018 with the *Arranger* and/or the first purchaser of PT Mandiri Sekuritas along with PT Bahana Sekuritas and PT Bank Rakyat Indonesia (Persero) Tbk as the Monitoring Agent. amounting to Rp125.000.000.000. The MTN has a term of 3 years up to January 23, 2022 with an interest rate of 11.00% per annum

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b. Wesel bayar (lanjutan)

(i) Perusahaan (lanjutan)

sebesar 11.00% per tahun yang dibayar secara triwulan. MTN tersebut telah didaftarkan di KSEI. Pada tanggal 31 Desember 2021. rating atas MTN ini adalah *id*BBB.

MTN IV Tahun 2019

Pada tanggal 20 November 2019 PTPN III. melakukan penawaran MTN IV PTPN III Tahun 2019 dengan *Arranger* dan/atau pembeli pertama PT Danareksa Sekuritas dan PT Bank Rakyat Indonesia (Persero) Tbk sebagai agen pemantau sejumlah Rp100.000.000.000. MTN ini memiliki jangka waktu 5 tahun sampai dengan 20 November 2024. dengan tingkat bunga sebesar 8.75% per tahun yang dibayar secara triwulan. MTN tersebut telah didaftarkan di KSEI. Pada tanggal 31 Desember 2021. rating atas MTN ini adalah *id*BBB.

Sukuk Ijarah II Tahun 2019 Seri G

Pada tanggal 21 Agustus 2019 PTPN III. melakukan penawaran Sukuk Ijarah II PTPN III (Persero) Seri G Tahun 2019 dengan *Arranger* dan/atau pembeli pertama PT Permodalan Nasional Madani - Investment Management (PNM IM) - RDPT PNM Multisektoral III - Bank Kustodi: PT Bank Maybank Indonesia Tbk sejumlah Rp465.000.000.000. Sukuk ini memiliki jangka waktu 3 tahun sampai dengan 21 Agustus 2022. dengan tingkat bunga sebesar 11.20% per tahun yang dibayar secara triwulan. Sukuk tersebut telah didaftarkan di KSEI. Pada tanggal 31 Desember 2021. rating atas MTN ini adalah *id*BBB.

26. LONG-TERM DEBTS (continued)

b. Medium Term Notes (MTN) (continued)

(i) Company (continued)

payable on quarterly basis. The MTN has been, registered in KSEI, As of December 31, 2021. the rating for this MTN is idBBB.

MTN IV Year 2019

On November 20, 2019. PTPN III. has made an offer of MTN IV PTPN III in 2019 with the Arranger and/or the first purchaser of PT Danareksa Sekuritas and PT Bank Rakyat Indonesia (Persero) Tbk as the Monitoring Agent. amounting to Rp100.000.000.000. The MTN has a term of 5 years up to November 20, 2024 with an interest rate of 8.75% per annum payable on quarterly basis. The MTN has been registered in KSEI. As of December 31, 2021. the rating for this MTN is idBBB.

MTN Ijarah II Year 2019 Series G

On August 21, 2019. PTPN III has made an offer of MTN Ijarah II PTPN III (Persero) Series G in 2019 with the Arranger and/or the first purchaser PT Permodalan Nasional Madani - Investment Management (PNM IM) - RDPT PNM Multisektoral III - Custodian Bank: PT Bank Maybank Indonesia Tbk. amounting to Rp465.000.000.000. The MTN has a term of 3 years up to August 21, 2022 with an interest rate of 11.20% per annum payable on a quarterly basis. The MTN has been registered in KSEI. As of December 31, 2021. the rating for this MTN is idBBB.

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b. Wesel bayar (lanjutan)

(i) Perusahaan (lanjutan)

Sukuk Ijarah II Tahun 2019 Seri E

Pada tanggal 23 Agustus 2019 PTPN III. melakukan penawaran Sukuk Ijarah II PTPN III (Persero) Seri E Tahun 2019 dengan *Arranger* dan/atau pembeli pertama PT Permodalan Nasional Madani – Investment Management (PNM IM) - RDPT PNM Multisektoral III - Bank Kustodi: PT Bank Maybank Indonesia Tbk sejumlah Rp200.000.000.000. Sukuk ini memiliki jangka waktu 3 tahun sampai dengan 23 Agustus 2022. dengan tingkat bunga sebesar 11.20% per tahun yang dibayar secara triwulan. Sukuk tersebut telah didaftarkan di KSEI. Pada tanggal 31 Desember 2021. rating atas MTN ini adalah idBBB.

Sukuk Ijarah II Tahun 2019 Seri C

Pada tanggal 22 Agustus 2019 PTPN III. melakukan penawaran Sukuk Ijarah II PTPN III (Persero) Seri C Tahun 2019 dengan *Arranger* dan/atau pembeli pertama PT Permodalan Nasional Madani - Investment Management (PNM IM) - RDPT PNM Multisektoral III - Bank Kustodi: PT Bank Maybank Indonesia Tbk sejumlah Rp150.000.000.000. Sukuk ini memiliki jangka waktu 3 tahun sampai dengan 22 Agustus 2022. dengan tingkat bunga sebesar 11.20% per tahun yang dibayar secara triwulan. Sukuk tersebut telah didaftarkan di KSEI. Pada tanggal 31 Desember 2021. rating atas MTN ini adalah idBBB.

26. LONG-TERM DEBTS (continued)

b. Medium Term Notes (MTN) (continued)

(i) Company (continued)

MTN Ijarah II Year 2019 Series E

On August 23, 2019. PTPN III has made an offer of MTN Ijarah II PTPN III (Persero) Series E in 2019 with the Arranger and/or the first purchaser PT Permodalan Nasional Madani - Investment Management (PNM IM) - RDPT PNM Multisektoral III – Custodian Bank : PT Bank Maybank Indonesia Tbk. amounting to Rp200.000.000.000. The MTN has a term of 3 years up to August 23, 2022 with an interest rate of 11.20% per annum payable on a quarterly basis. The MTN has been registered in KSEI. As of December 31, 2021. the rating for this MTN is idBBB.

MTN Ijarah II Year 2019 Series C

On August 22, 2019. PTPN III has made an offer of MTN Ijarah II PTPN III (Persero) Series C in 2019 with the Arranger and/or the first purchaser PT Permodalan Nasional Madani - Investment Management (PNM IM) - RDPT PNM Multisektoral III - Custodian Bank : PT Bank Maybank Indonesia Tbk. amounting to Rp150.000.000.000. The MTN has a term of 3 years up to August 22, 2022 with an interest rate of 11.20% per annum payable on a quarterly basis. The MTN has been registered in KSEI. As of December 31, 2021. the rating for this MTN is idBBB.

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b. Wesel bayar (lanjutan)

(i) Perusahaan (lanjutan)

Sukuk Ijarah II Tahun 2019 Seri F

Pada tanggal 3 September 2019 PTPN III. melakukan penawaran Sukuk Ijarah II PTPN III (Persero) Seri F Tahun 2019 dengan Arranger dan/atau pembeli pertama PT Permodalan Nasional Madani - Investment Management (PNM IM) - RDPT PNM Multisektoral III - Bank Kustodi: PT Bank Maybank Indonesia Tbk sejumlah Rp105.000.000.000. Sukuk ini memiliki jangka waktu 5 tahun sampai dengan 3 September 2024. dengan tingkat bunga sebesar 11.60% per tahun yang dibayar secara triwulan. Sukuk tersebut telah didaftarkan di KSEI. Pada tanggal 31 Desember 2021. rating atas MTN ini adalah *id*BBB.

Sukuk Ijarah II Tahun 2019 Seri H

Pada tanggal 20 Desember 2019 PTPN III. melakukan penawaran Sukuk Ijarah II PTPN III (Persero) Seri H Tahun 2019 dengan Arranger dan/atau pembeli pertama PT Permodalan Nasional Madani - Investment Management (PNM IM) - RDPT PNM Multisektoral III - Bank Kustodi: PT Bank Maybank Indonesia Tbk sejumlah Rp100.000.000.000. Sukuk ini memiliki jangka waktu 3 tahun sampai dengan 21 Agustus 2022. dengan tingkat bunga sebesar 11.20% per tahun yang dibayar

Sukuk Ijarah II Tahun 2019 Seri H (lanjutan)

secara triwulan. Sukuk tersebut telah didaftarkan di KSEI. Pada tanggal 31 Desember 2021. rating atas MTN ini adalah *id*BBB.

26. LONG-TERM DEBTS (continued)

b. Medium Term Notes (MTN) (continued)

(i) Company (continued)

MTN Ijarah II Year 2019 Series F

On September 3, 2019. PTPN III has made an offer of MTN Ijarah II PTPN III (Persero) Series F in 2019 with the Arranger and/or the first purchaser PT Permodalan Nasional Madani - Investment Management (PNM IM) - RDPT PNM Multisektoral III - Custodian Bank: PT Bank Maybank Indonesia Tbk. amounting to Rp105.000.000.000. The MTN has a term of 5 years up to September 3, 2024 with an interest rate of 11.60% per annum payable on a quarterly basis. The MTN has been registered in KSEI. As of December 31, 2021. the rating for this MTN is *id*BBB.

MTN Ijarah II Year 2019 Series H

On December 21, 2019. PTPN III has made an offer of MTN Ijarah II PTPN III (Persero) Series H in 2019 with the Arranger and/or the first purchaser PT Permodalan Nasional Madani - Investment Management (PNM IM) - RDPT PNM Multisektoral III - Custodian Bank: PT Bank Maybank Indonesia Tbk. amounting to Rp100.000.000.000. The MTN has a term of 3 years up to August 21, 2022 with an interest rate of 11.20% per annum payable on a quarterly basis. The MTN has been registered

MTN Ijarah II Year 2019 Series H (continued)

in KSEI. As of December 31, 2021. the rating for this MTN is *id*BBB.

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26. UTANG JANGKA PANJANG (lanjutan)

b. Wesel bayar (lanjutan)

(i) Perusahaan (lanjutan)

Sukuk Ijarah II Tahun 2019 Seri D

Pada tanggal 21 Agustus 2019 PTPN III. melakukan penawaran Sukuk Ijarah II PTPN III (Persero) Seri D Tahun 2019 dengan *Arranger* dan/atau pembeli pertama PT Permodalan Nasional Madani - Investment Management (PNM IM) - RDPT PNM Multisektoral III - Bank Kustodi: PT Bank Maybank Indonesia Tbk sejumlah Rp40.000.000.000. Sukuk ini memiliki jangka waktu 3 tahun sampai dengan 21 Agustus 2022. dengan tingkat bunga sebesar 11.20% per tahun yang dibayar secara triwulan. Sukuk tersebut telah didaftarkan di KSEI. Pada tanggal 31 Desember 2021. rating atas MTN ini adalah idBBB.

Sukuk Ijarah II Tahun 2019 Seri A

Pada tanggal 21 Agustus 2019 PTPN III. melakukan penawaran Sukuk Ijarah II PTPN III (Persero) Seri A Tahun 2019 dengan *Arranger* dan/atau pembeli pertama PT Permodalan Nasional Madani - Investment Management (PNM IM) - RDPT PNM Multisektoral III - Bank Kustodi: PT Bank Maybank Indonesia Tbk sejumlah Rp10.000.000.000. Sukuk ini memiliki jangka waktu 3 tahun sampai dengan 21 Agustus 2022. dengan tingkat bunga sebesar 11.20% per tahun yang dibayar secara triwulan. Sukuk tersebut telah didaftarkan di KSEI. Pada tanggal 31 Desember 2021. rating atas MTN ini adalah idBBB.

26. LONG-TERM DEBTS (continued)

b. Medium Term Notes (MTN) (continued)

(i) Company (continued)

MTN Ijarah II Year 2019 Series D

On August 21, 2019. PTPN III has made an offer of MTN Ijarah II PTPN III (Persero) Series D in 2019 with the Arranger and/or the first purchaser PT Permodalan Nasional Madani - Investment Management (PNM IM) - RDPT PNM Multisektoral III - Custodian Bank : PT Bank Maybank Indonesia Tbk. amounting to Rp40.000.000.000. The MTN has a term of 3 years up to August 21, 2022 with an interest rate of 11.20% per annum payable on a quarterly basis. The MTN has been registered in KSEI. As of December 31, 2021. the rating for this MTN is idBBB.

MTN Ijarah II Year 2019 Series A

On August 21, 2019. PTPN III has made an offer of MTN Ijarah II PTPN III (Persero) Series A in 2019 with the Arranger and/or the first purchaser PT Permodalan Nasional Madani - Investment Management (PNM IM) - RDPT PNM Multisektoral III - Custodian Bank: PT Bank Maybank Indonesia Tbk. amounting to Rp10.000.000.000. The MTN has a term of 3 years up to August 21, 2022 with an interest rate of 11.20% per annum payable on a quarterly basis. The MTN has been registered in KSEI. As of December 31, 2021. the rating for this MTN is idBBB.

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b. Wesel bayar (lanjutan)

(ii) Entitas Anak

MTN VIII A (PTPN II)

Pada tanggal 23 Juni 2019 PTPN II. melakukan penawaran MTN VIII A dengan *Arranger* dan/atau pembeli pertama PT Asta Kapital Asia dan PT Bank Rakyat Indonesia (Persero) Tbk sebagai agen pemantau sejumlah Rp215.000.000.000. MTN ini memiliki jangka waktu 5 tahun sampai dengan 26 Juni 2024. dengan tingkat bunga sebesar 11.00% per tahun yang dibayar secara triwulan. MTN tersebut telah didaftarkan di KSEI. Pada tanggal 31 Desember 2021. rating atas MTN ini adalah idBBB.

MTN VIII B (PTPN II)

Pada tanggal 30 Oktober 2019 PTPN II. melakukan penawaran MTN VIII A dengan *Arranger* dan/atau pembeli pertama PT Asta Kapital Asia dan PT Bank Rakyat Indonesia (Persero) Tbk sebagai agen pemantau sejumlah Rp136.000.000.000. MTN ini memiliki jangka waktu 5 tahun sampai dengan 31 Oktober 2024. dengan tingkat bunga sebesar 11.00% per tahun yang dibayar secara triwulan. MTN tersebut telah didaftarkan di KSEI. Pada tanggal 31 Desember 2021. rating atas MTN ini adalah idBBB.

MTN PTPN V

Pada tanggal 11 November 2016. PTPN V melakukan penawaran terbatas Medium Term Notes (MTN) PTPN V Tahun 2016 dengan *Arranger* dan/atau pembeli pertama PT Mandiri Sekuritas dan PT Bank Permata Tbk sebagai Agen Pemantau. sejumlah Rp500.000.000.000. MTN ini memiliki jangka waktu 4 tahun 10 bulan sampai dengan 14 September 2021. dengan tingkat bunga sebesar 12.00% per tahun yang dibayar secara triwulan. MTN tersebut telah didaftarkan di KSEI. Berdasarkan pemeringkatan yang dilakukan oleh Pefindo. MTN tersebut mendapat peringkat "idBBB+".

26. LONG-TERM DEBTS (continued)

b. Medium Term Notes (MTN) (continued)

(ii) Subsidiaries

MTN VIII A (PTPN II)

On June 23, 2019. PTPN II. has made an offer of MTN VIII A with the *Arranger* and/or the first purchaser PT Asta Kapital Asia and PT Bank Rakyat Indonesia (Persero) Tbk as the *Monitoring Agent*. amounting to Rp215.000.000.000. The MTN has a term of 5 years up to June 26, 2024 with an interest rate of 11.00% per annum payable on a quarterly basis. The MTN has been registered in KSEI. As of December 31, 2021. the rating for this MTN is idBBB.

MTN VIII B (PTPN II)

On October 31, 2019. PTPN II. has made an offer of MTN VIII A with the *Arranger* and/or the first purchaser PT Asta Kapital Asia and PT Bank Rakyat Indonesia (Persero) Tbk as the *Monitoring Agent*. amounting to Rp136.000.000.000. The MTN has a term of 5 years up to October 31, 2024 with an interest rate of 11.00% per annum payable on a quarterly basis. The MTN has been registered in KSEI. As of December 31, 2021. the rating for this MTN is idBBB.

MTN PTPN V

On November 11, 2016. PTPN V conducted a limited offer of Medium Term Notes (MTN) PTPN V Year 2016 with *arrangers* and/or first buyers of PT Mandiri Sekuritas and PT Bank Permata Tbk as *Monitoring Agents*. amounting to Rp500.000.000.000. MTN has a period of 4 years 10 months until September 14, 2021. with an interest rate of 12.00% per year paid quarterly. The MTN has been registered in KSEI. Based on the rating conducted by Pefindo. the MTN is rated "idBBB+".

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b. Wesel bayar (lanjutan)

(ii) Entitas Anak (lanjutan)

MTN PTPN V (lanjutan)

Pada tanggal 31 Desember 2021 dan 2020, seluruh fasilitas yang diperoleh oleh PTPN V dijamin oleh aset tetap tertentu milik PTPN V. Perjanjian pinjaman mencakup persyaratan-persyaratan tertentu yang mengharuskan untuk mempertahankan rasio-rasio keuangan tertentu yang dihitung berdasarkan laporan keuangan. Pada tahun 2021 sesuai dengan Akta No. 12 tanggal 09 September 2021 terjadi perubahan jatuh tempo dari tanggal 14 September 2021 menjadi tanggal 13 Juli 2026 dengan pokok pinjaman sebesar Rp.445.000.000.000. Pada tahun 2021 juga dilakukan pembayaran sebesar Rp1.682.118.677 sehingga pokok pinjaman menjadi Rp443.317.881.323. Pada tanggal 31 Desember 2021, rating atas MTN ini adalah idBBB.

MTN PTPN X

Berdasarkan perjanjian penerbitan Medium Term Notes ("MTN") No. 52 tanggal 23 Mei 2018 oleh notaris Ir. Nanette Cahyanie Handari Adi Warsito, S.H., PTPN X menerbitkan surat berharga yang bersifat utang jangka menengah MTN PTPN X Tahun 2018 dengan nominal Rp500.000.000.000. MTN tersebut bersifat *full commitment* dan digunakan untuk pembiayaan kembali (*refinancing*) atas pinjaman PTPN X.

Jangka waktu pinjaman adalah tanggal 25 Mei 2018 sampai dengan tanggal 25 Mei 2021. Suku bunga pinjaman sebesar 10.5% per tahun yang dibayar setiap 3 bulan. Berdasarkan rapat umum tanggal 15 Desember 2020, pemegang MTN menyetujui perpanjangan jangka waktu dari 25 Mei 2021 menjadi 25 Mei 2023 dan kenaikan suku bunga 10.75% per tahun. Perjanjian ini telah diaktakan dengan Akta No. 8 tanggal 4 Februari 2021 oleh notaris Ir. Nanette Cahyanie Handari Adi Warsito, S.H.

26. LONG-TERM DEBTS (continued)

b. Medium Term Notes (MTN) (continued)

(ii) Subsidiaries (continued)

MTN PTPN V (continues)

As of December 31, 2021 and 2020, all facilities obtained by PTPN V are guaranteed by certain fixed assets belonging to the PTPN V. The loan agreement includes certain conditions that require to maintain certain financial ratios which are calculated based on the financial statements. In 2021 in accordance with Deed No. 12 dated September 9, 2021, there was a change in maturity from September 14, 2021 to July 13, 2026 with a principal loan of Rp.445.000.000.000. In 2021, payments of Rp. 1.682.118.677 were also made, bringing the loan principal to Rp.443.317.881.323.

MTN PTPN X

"Based on Medium Term Notes ("MTN") issuance agreement No. 52 dated May 23, 2018 of notary Ir. Nanette Cahyanie Handari Adi Warsito, S.H., PTPN X issued medium term notes of MTN PTPN X 2018 amounting to Rp500.000.000.000. The MTN is under full commitment basis and is used for refinancing of the PTPN X loans."

The period of loan is started from May 25, 2018 until May 25, 2021. The loan bears interest rate at 10.5% per annum and is paid quarterly. Based on the general meeting of MTN on December 15, 2020 has agreed to extend the period of loan from May 21, 2021 to May 25, 2023 and increased in interest rate to 10.75% per annum. This agreement was notarized under deed no 8, dated February 4, 2021 of notary Ir. Nanette Cahyanie Handari Adi Warsito, S.H.

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26. LONG-TERM DEBTS (continued)

c. Utang kepada Pemerintah Republik Indonesia

c. Debts to the Government of the Republic of Indonesia

Rincian akun ini adalah sebagai berikut:

The details of this account are as follows:

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020	
Perusahaan			Company
Pemulihan Ekonomi Nasional (catatan 40b)	1.751.337.360.411	-	Pemulihan Ekonomi Nasional (i)
Entitas Anak			Subsidiaries
(i) International Bank for Reconstruction and Development (IBRD) Loan No.1751 IND – Proyek NES III 1979 Loan/1968 Loan No.1751 IND - G01 Loan/1968	1.002.642.744 6.829.436.790	1.002.642.744 12.558.604.123	(ii) International Bank for Reconstruction and Development (IBRD) Loan No.1751 IND – Proyek NES III 1979 Loan/1968 Loan No.1751 IND - G01 Loan/1968
Loan No.1499 IND SLA 021 Loan No.1499 IND SLA 011	655.618.226 427.586.632	1.966.854.668 1.282.759.889	Loan No.1499 IND SLA 021 Loan No.1499 IND SLA 011
(ii) Exim Bank of Japan SLA 254	210.921.830	632.765.487	(iii) Exim Bank of Japan SLA 254
(iii) Proyek Perkebunan Inti Rakyat Nucleus Estate Smallholder (NES)	7.603.588.210	7.603.588.210	(iv) Proyek Perkebunan Inti Rakyat - Nucleus Estate Smallholder (NES)
(iv) Eks Gebr. Stork Apparaten Fabriek NV. Amsterdam	450.000.000	450.000.000	(v) Ex Gebr. Stork Apparaten Fabriek NV. Amsterdam
(v) BBD Rehab-II Eks PT Perkebunan XX (Persero)	3.522.896.325	3.522.896.325	(vi) BBD Rehab-II Ex PT Perkebunan XX (Persero)
(vi) Kredit Modal Kerja eks PG Pelaihari (KMK) DP3	16.150.613.586	16.150.613.586	(vii) Kredit Modal Kerja ex PG Pelaihari (KMK) DP3
(vii) Rekening Dana Investasi - No. RDI-120/DD1/1986	2.914.105.970	5.036.323.887	(viii) Rekening Dana Investasi - No. RDI-120/DD1/1986
(viii) Rekening Dana Investasi - No. RDI-175/DD1/1987	791.888.053	2.375.664.159	(ix) Rekening Dana Investasi No. RDI-175/DD1/1987
(ix) Eks PT Perkebunan XXXII (Persero)	101.235.445.002	101.235.445.002	(x) Ex PT Perkebunan XXXII (Persero)
(x) Eks PT Perkebunan XXVIII (Persero)	86.535.423.763	86.535.423.763	(xi) Ex PT Perkebunan XXVIII (Persero)
(xi) Eks PT Bina Mulya Ternak (BMT)	8.467.834.493	8.467.834.493	(xii) Ex PT Bina Mulya Ternak (BMT)
(xii) Eks PT Perkebunan XXIII (Persero)	10.172.902.916	10.172.902.926	(xiii) Ex PT Perkebunan XXIII (Persero)
(xiii) Rehabilitasi PIR	5.114.025.869	-	(xiv) Perkebunan Inti Rakyat Rehabilitation
Total	2.003.422.290.820	258.994.319.262	Total
Dikurangi bagian lancar	(231.085.236.796)	(245.989.480.180)	Less current maturities
Bagian jangka panjang	1.772.337.054.024	13.004.839.082	Long-term portion

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26. LONG-TERM DEBTS (continued)

c. Utang kepada Pemerintah Republik Indonesia (lanjutan)

c. Debts to the Government of the Republic of Indonesia (continued)

(i) IBRD

(i) IBRD

Pada periode tahun 1977 – 1988. PTPN VIII. Entitas Anak. mendapat pinjaman dari IBRD yakni Loan 1499 IND SLA 011 dan Loan 1499 IND SLA 021. Pinjaman ini digunakan untuk membiayai proyek *Nucleus Estate and Small Holder I, IV, V dan V INTI*. Utang ini merupakan utang yang berasal dari eks PT Perkebunan XI dan PT Perkebunan XIII. Pinjaman ini dikenakan bunga sebesar 12.00% - 13.05% per tahun. Pada tanggal 11 Agustus 2009. PTPN VIII dan Pemerintah menyetujui penjadwalan ulang atas pinjaman selama 8 tahun (2014-2022).

In the period 1977 – 1988. PTPN VIII, a Subsidiary, received loan from the IBRD such as Loan 1499 SLA IND 011 and Loan 1499 IND SLA 021. The loan was used in financing the project of Nucleus Estate and Small Holder I, IV, V and V INTI. This debt is coming from the former PT Perkebunan XI and PT Perkebunan XIII. This loan bears interest at 12.00% - 13.05% per annum. On August 11, 2009, PTPN VIII and Government approved the rescheduling of loans for 8 years (2014-2022).

Pada periode tahun 1980 – 1992. PTPN I. Entitas Anak. mendapat pinjaman dari IBRD. Pinjaman ini merupakan penerusan pinjaman antara Pemerintah dan PN Perkebunan yang pencairannya dilakukan melalui PT Bank Mandiri (Persero) Tbk berdasarkan perjanjian kredit dari IBRD

In the period 1980 – 1992. PTPN I. a Subsidiary. received loan from the IBRD. This loan was agreement between the Government and PN Perkebunan which the disbursement was conducted through PT Bank Mandiri (Persero) Tbk based on credit agreement from IBRD No. 1751/ND. dated January 29, 1980. through PT Bank Mandiri (Persero) Tbk ex PT Bank Bumi Daya (BBD). Based on Credit Agreement Medium/LongTerm Investments No. 12/02/PK/Khusus/Non Gula/1980. dated April 1, 1980. The loan was used in financing Nucleus Estates and Smallholders III (NES III) INTI projects and also the development and plantation rehabilitation of palm oil and rubber. including the purchase of machinery, buildings and equipments. This loan bears interest at 13.50% per annum. This loan was secured by all goods imported, goods production, and moving goods that have been and will be owned by PTPN I.

No. 1751/ND tanggal 29 Januari 1980 melalui PT Bank Mandiri (Persero) Tbk eks PT Bank Bumi Daya (BBD). Berdasarkan Perjanjian Kredit Investasi Jangka Menengah/Panjang No. 12/02/PK/Khusus/Non Gula/1980 tanggal 1 April 1980. Penggunaan pinjaman ini untuk membiayai proyek *Nucleus Estates and Smallholders III (NES III) INTI* serta pembangunan dan rehabilitasi kebun kelapa sawit dan karet termasuk pembelian mesin pabrik, bangunan dan perlengkapan. Pinjaman ini dikenakan bunga 13,50% per tahun. Pinjaman ini dijamin dengan semua barang-barang modal yang diimpor, barang-barang produksi dan barang-barang bergerak yang telah dan akan menjadi milik PTPN I.

In 2016, some certain debts to IBRD are converted into capital by the Government of the Republic of Indonesia based on Government Regulation No. 89 of 2016 worth Rp25,045,323,000. The changes have been presented in notarial deed No. 1 dated January 26, 2017 of Anisa Rahmah Karim, S.H., M.Kn. and has obtained approval from the Ministry of Law and Human Rights No. AHU-0011206.AH.01.11. Year 2017. dated January 26, 2017.

Pada tahun 2016, sebahagian utang kepada IBRD dikonversi menjadi modal oleh Pemerintah Republik Indonesia berdasarkan Peraturan Pemerintah Republik Indonesia No. 89 Tahun 2016 senilai Rp25.045.323.000. Perubahan tersebut telah disajikan dalam akta notaris No. 1 tanggal 26 Januari 2017 dari Anisa Rahmah Karim, S.H. M.Kn. dan telah mendapatkan persetujuan dari Kementerian Hukum dan Hak Asasi Manusia No. AHU-0011206.AH.01.11. Tahun 2017, tanggal 26 Januari 2017.

As of December 31, 2021 and 2020, the total outstanding debt amounting to Rp11,080,694,091 and Rp16,810,861,434.

Pada tanggal 31 Desember 2021 dan 2020. jumlah utang ini adalah sebesar Rp11.080.694.091 dan Rp16.810.861.434.

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26. UTANG JANGKA PANJANG (lanjutan)

c. Utang kepada Pemerintah Republik Indonesia (lanjutan)

(ii) Exim Bank of Japan

Utang Pemerintah Republik Indonesia yang berasal dari IBRD dan Exim Bank of Japan merupakan utang yang digunakan untuk membiayai proyek *Nucleus Estate and Small Holder (NES) I, IV, V dan V INTI* yang realisasinya antara tahun 1977 sampai dengan tahun 1988. Utang ini merupakan utang PTPN VIII yang berasal dari eks PT Perkebunan XI (PTP XI) dan PT Perkebunan XIII (PTP XIII).

Pada bulan Oktober 2015, PTPN VIII dan Pemerintah Republik Indonesia dalam hal ini diwakili oleh Direktorat Jenderal Perbendaharaan, Kementerian Keuangan Republik Indonesia mengadakan perjanjian perubahan Utang kepada Pemerintah Republik Indonesia (IBRD dan Exim Bank of Japan), yaitu:

- a. Kewajiban pokok pinjaman dijadikan Penyertaan Modal Negara melalui proses sesuai ketentuan peraturan perundang-undangan;
- b. Pembayaran kewajiban non pokok (bunga) dilakukan selama 8 tahun dari tahun 2014 sampai dengan 2022;
- c. Pembayaran kewajiban pokok dilakukan dalam 16 kali angsuran yang dibayarkan pada tanggal 25 Mei dan 25 November setiap tahunnya;
- d. Pembayaran kewajiban jatuh tempo tanggal 25 November 2014 dan 25 Mei 2015 dilakukan sekaligus bersamaan dengan pembayaran kewajiban jatuh tempo tanggal 25 November 2015.

Pada tahun 2016, Utang kepada Pemerintah Republik Indonesia dikonversi menjadi modal oleh Pemerintah Republik Indonesia berdasarkan Peraturan Pemerintah Republik Indonesia No. 90 Tahun 2016 tanggal 30 Desember 2016 senilai Rp32.774.927.000, yang diaktakan dengan akta No. 2 tanggal 6 Juni 2017 dari Yuliani Idawati, S.H. Sp.N. Pada tanggal 31 Desember 2021 dan 2020, jumlah utang ini adalah sebesar Rp210.921.830 dan Rp632.765.487.

26. LONG-TERM DEBTS (continued)

c. Debts to the Government of the Republic of Indonesia (continued)

(ii) Exim Bank of Japan

Debt of Government of the Republic of Indonesia derived from IBRD and Exim Bank of Japan is the debt used in financing of Nucleus Estate and Small Holder (NES) projects I, IV, V and V INTI realized between 1977 and 1988. This debt is debt of PTPN VIII originating from former PT Perkebunan XI (PTP XI) and PT Perkebunan XIII (PTP XIII).

In October 2015, PTPN VIII and the Government of the Republic of Indonesia represented by the Directorate General of Treasury, Ministry of Finance of the Republic of Indonesia entered into amendment agreement of debt to the Government of the Republic of Indonesia (IBRD and Exim Bank of Japan), which is:

- a. *The principal obligation of the State Capital Investment made by a process in accordance with laws and regulations;*
- b. *The payment of non-principal liabilities (interest) are made for 8 years from 2014 to 2022;*
- c. *Payments of principal obligations are made in 16 installments paid on May 25 and November 25 each year;*
- d. *Payment of matured liabilities dated November 25, 2014 and May 25, 2015 is conducted simultaneously with the payment of matured liabilities dated November 25, 2015.*

In 2016, some debts to the Government of the Republic of Indonesia were converted into capital by the Government of the Republic of Indonesia based on Government Regulation No. 90 Year 2016 dated December 30, 2016 amounting to Rp32.774.927.000. Based on deed No. 2 dated June 6, 2017 from Yuliani Idawati, S.H. Sp.N. As of December 31, 2021 and 2020, the total outstanding debt amounting to Rp210.921.830 and Rp632.765.487.

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26. LONG-TERM DEBTS (continued)

c. Utang kepada Pemerintah Republik Indonesia (lanjutan)

c. Debts to the Government of the Republic of Indonesia (continued)

(iii) Proyek Perkebunan Inti Rakyat (PIR)

(ii) Nucleus Estate Smallholder (NES)

Utang ini berasal dari risiko pembiayaan yang ditanggung PTPN VIII yang berasal dari eks PTPN XI sebesar Rp5.701.927.201 atau 50,00% dari proyek PIR NES V dan VI berdasarkan Surat Ketetapan Menteri Keuangan No. S-4/MK.013/1987 tanggal 8 Desember 1987.

This debt is derived from financing risks incurred by PTPN VIII originating from ex PTPN XI amounting to Rp5,701,927,201 or 50.00% of PIR NES V and VI projects based on the Letter of the Minister of Finance Decree No. S-4/MK.013/1987 dated December 8, 1987.

Pelaksanaan pembayaran utang ini belum ditentukan dan tidak dikenakan bunga sesuai dengan Surat Ketetapan Menteri Keuangan No. S-003/MK tanggal 9 Januari 2002 perihal Penyelesaian Risiko Pembiayaan Proyek PIR/UPP Perkebunan.

Implementation of this debt payment has not been determined and is not subject to interest in accordance with Minister of Finance Decree No. S-003/MK dated January 9, 2002 regarding the Completion of Financing Risk of NES Project/Plantation.

Berdasarkan Rapat Pembahasan Usul Penyelesaian Beban Risiko Pembiayaan Proyek PIR/UPP Perkebunan pada tanggal 29 Desember 2005 yang dihadiri oleh Direktorat Jenderal Pengelolaan Penerusan Pinjaman, Direktorat Jenderal Perbendaharaan, Departemen Keuangan Republik Indonesia dan Direksi PT Perkebunan Nusantara III (Persero) sampai dengan XIII, telah disepakati bahwa pembebanan risiko pembiayaan dari PTPN XIII yang menjadi beban PTPN VIII adalah sebesar Rp1.902 juta. sehingga jumlah utang proyek PIR yang menjadi kewajiban PTPN VIII menjadi sebesar Rp7.603.588.210. Pada tanggal 31 Desember 2021 dan 2020, jumlah utang ini adalah sebesar Rp7.603.588.210.

Based on Discussion Meeting to Propose the Settlement of Expenses of NES Project Financing Risk/UPP Perkebunan on December 29, 2005, attended by the Directorate General of Loan Forward Management, Directorate General of Treasury, Ministry of Finance of the Republic of Indonesia and Board of Directors of PT Perkebunan Nusantara III (Persero) to XIII, it was agreed that the imposition of PTPN XIII's financing risks covered by PTPN VIII amounting to Rp1,902 millions therefore, the total debt amount of NES project that will be owed by PTPN VIII amounting to Rp7,603,588,210. As of December 31, 2021 and 2020, the total outstanding debt amounting to Rp7,603,588,210.

(iv) Eks Gebr. Stork Apparten Fabriek NV. Amsterdam

(iv) Ex Gebr. Stork Apparten Fabriek NV. Amsterdam

Pinjaman ini dipergunakan sebagai biaya pembangunan pabrik minyak kelapa sawit di Kebun Karang Inong yang diperoleh sebagai hasil reorganisasi PTPN I Perkebunan Negara tahun 1968. Dalam perjanjian antara PTPN I dan Pemerintah pada tanggal 9 April 1975, pinjaman ini dikenakan bunga sebesar 12,00% per tahun dan tidak berubah sampai adanya pembayaran. Pinjaman ini baru akan dibayar bila PTPN I telah memiliki posisi keuangan yang baik. Pada tanggal 31 Desember 2021 dan 2020, jumlah utang ini adalah sebesar Rp450.000.000.

This loan is used for financing the cost of construction of palm oil mills in the Karang Inong estate acquired as a result of the reorganization of the PTPN I State Plantation in 1968. In the agreement between PTPN I and the Government dated April 9, 1975, the loan bears interest at 12.00% per annum and does not change until the payment. This loan will be paid when PTPN I has a good financial position. As of December 31, 2021 and 2020, the total outstanding debt amounting to Rp450,000,000.

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26. UTANG JANGKA PANJANG (lanjutan)

c. Utang kepada Pemerintah Republik Indonesia (lanjutan)

(v) BBD Rehab-II Eks PT Perkebunan XX (Persero)

Utang ini merupakan utang kepada Pemerintah Republik Indonesia yang terdiri dari kredit modal kerja dan investasi di tahun 1983-1987 untuk proyek pembangunan dan pengembangan pabrik gula Bone dan rehabilitasi pabrik tahap II pembiayaan KSO pabrik gula Pagottan dan Soedhono yang dikelola oleh PT Perkebunan Nusantara XX. Saldo utang kepada Pemerintah Republik Indonesia tersebut sesuai dengan hasil rekonsiliasi per tanggal 31 Desember 2016. Pada tanggal 31 Desember 2021 dan 2020, jumlah utang ini adalah sebesar Rp3.522.896.325.

(vi) Kredit Modal Kerja Eks PG. Pelaihari (KMK) DP3

PTPN XI, Entitas Anak, memiliki utang KMK DP3 yang merupakan Kredit Modal Kerja (KMK) eks Proyek Gula Pelaihari yang terdiri dari pokok dan bunga yang dibebankan kepada PTPN XI sejak tahun 1996 didasarkan pada salinan Keputusan Menteri Keuangan Republik Indonesia No. 441/KMK.016/1997 tentang Penetapan Neraca Pembukaan PT Perkebunan Nusantara XI per 11 Maret 1996 dan Surat Menteri Keuangan No. S-133/MK.16/1996 tanggal 11 Maret 1996. Pada tanggal 31 Desember 2021 dan 2020, jumlah utang ini adalah sebesar Rp16.150.613.586.

26. LONG-TERM DEBTS (continued)

c. Debts to the Government of the Republic of Indonesia (continued)

(v) BBD Rehab-II Ex PT Perkebunan XX (Persero)

This debt is owed to the Government of the Republic of Indonesia which consists of working capital and investment in 1983 – 1987 for the construction and development of plant sugar factory Bone and plant rehabilitation of phase II financing of joint operation plant sugar factory Pagottan and Soedhono and which is managed by PT Perkebunan Nusantara XX. The balance of debt to the Government of the Republic of Indonesia is in accordance with the reconciliation result as of December 31, 2016. As of December 31, 2021 and 2020, the total outstanding debt amounting to Rp3,522,896,325.

(vi) Working Capital Loan Ex PG. Pelaihari (KMK) DP3

PTPN XI, a Subsidiary, has a working capital debt DP3 which is a Working Capital Loan (KMK) ex Pelaihari Sugar Project consisting of principal and interest charged to PTPN XI since 1996 based on a copy of the Decree of the Minister of Finance of the Republic of Indonesia No. 441/KMK.016/1997 on the Establishment of the Opening Balance of PT Perkebunan Nusantara XI as of March 11, 1996 and the letter of the Minister of Finance No. S-133/MK.16/1996, dated March 11, 1996. As of December 31, 2021 and 2020, the total outstanding debt amounting to Rp16,150,613,586.

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26. LONG-TERM DEBTS (continued)

c. Utang kepada Pemerintah Republik Indonesia (lanjutan)

c. Debts to the Government of the Republic of Indonesia (continued)

(vii) Rekening Dana Investasi – No. RDI-120/DDI/1986

(vii) Investments Fund Account – No. RDI-120/DDI/1986

Berdasarkan perjanjian pinjaman No. RDI-120/DDI/1986 tanggal 1 Februari 1986 PTPN VI. Entitas Anak. memperoleh pinjaman dari Negara Republik Indonesia untuk membiayai kebun Plasma PIR Akselerasi Kelapa Sawit. Perjanjian pinjaman tersebut telah mengalami beberapa kali perubahan. terakhir diubah menjadi perjanjian pinjaman RDI-396/DSMI/2012 melalui Surat Kementerian Keuangan No. S-159/PB.4/2013 tanggal 8 Februari 2013 mengenai kesepakatan atas jumlah pinjaman PTPN VI sebesar Rp29.141.059.692. Pinjaman tersebut dilunasi melalui angsuran tahunan selama 10 tahun hingga 15 Mei 2022. Pada tanggal 31 Desember 2021 dan 2020. jumlah utang ini adalah sebesar Rp2.914.105.970 dan Rp5.036.323.887.

Based on the loan agreement No. RDI-120/DDI/1986 dated February 1, 1986 PTPN VI. Subsidiary. obtained a loan from the Republic of Indonesia to finance the Plasma PIR Palm Oil Acceleration Plantation. The loan agreement has been amended several times. most recently amended into RDI-396/DSMI/2012 loan agreement under Letter of the Ministry of Finance No. S-159/PB.4/2013 dated February 8, 2013 regarding the PTPN VI loan agreement amounting to Rp29,141,059,692. The loan is paid through annual installments for 10 years up to May 15, 2022. As of December 31, 2021 and 2020, the total outstanding debt amounting to Rp2,914,105,970 and Rp5,036,323,887.

(viii) Rekening Dana Investasi – No RDI-175/DDI/1987.

(viii) Investments Fund Account – No RDI-175/DDI/1987.

Berdasarkan perjanjian pinjaman No. RDI-175/DDI/1987 tanggal 13 Juli 1987. PTPN VI memperoleh pinjaman dari Negara Republik Indonesia untuk membiayai kebun Plasma PIR Akselerasi Kelapa Sawit. Perjanjian pinjaman tersebut telah mengalami beberapa kali perubahan. terakhir diubah menjadi perjanjian pinjaman No. RDI-397/DSMI/2012 melalui Surat Kementerian Keuangan No. S-159/PB.4/2013 tanggal 8 Februari 2013 mengenai kesepakatan atas jumlah pinjaman PTPN VI sebesar Rp7.918.880.529. Pinjaman tersebut dilunasi melalui angsuran tahunan selama 10 tahun hingga 15 Mei 2022. Pada tanggal 31 Desember 2021 dan 2020. jumlah utang ini adalah sebesar Rp791.888.053 dan Rp2.375.664.159.

Based on the loan agreement No. RDI-175/DDI/1987 dated July 13, 1987. PTPN VI obtained a loan from the Republic of Indonesia to finance the Plasma PIR Palm Oil Acceleration Plantation. The loan agreement has been amended several times. most recently changed into loan agreement No. RDI-397/DSMI/2012 through Letter of the Ministry of Finance No. S-159/PB.4/2013 dated February 8, 2013 regarding the PTPN VI's loan agreement amounting to Rp7,918,880,529. The loan is not subject to interest and is payable in annual installments for 10 years up to May 15, 2022. As of December 31, 2021 and 2020, the total outstanding debt amounting to Rp791,888,053 and Rp2,375,664,159.

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26. LONG-TERM DEBTS (continued)

c. Utang kepada Pemerintah Republik Indonesia (lanjutan)

c. Debts to the Government of the Republic of Indonesia (continued)

(ix) Eks PTP XXXII (Persero). Eks PTP XXIII (Persero). Eks PTP XXVIII (Persero) dan Eks PT Bina Mulia Ternak (Persero)

(ix) Ex PTP XXXII (Persero). Ex PTP XXIII (Persero). Ex PTP XXVIII (Persero). and Ex PT Bina Mulia Ternak (Persero)

PTPN XIV. Entitas Anak memiliki utang kepada Pemerintah Republik Indonesia merupakan utang yang berasal dari pelimpahan eks perusahaan yang dilebur yaitu PT Perkebunan XXVIII (Persero). PT Perkebunan XXXII (Persero). PT Bina Mulya Ternak (Persero). eks proyek-proyek PT Perkebunan XXIII (Persero) di Sulawesi menjadi PTPN XIV (Persero) pada tanggal 11 Maret 1996. Pada tanggal 31 Desember 2021 dan 2020. jumlah utang ini adalah Rp206.411.606.174.

PTPN XIV. a Subsidiary. has debts to the Government of the Republic of Indonesia which came from the merger of ex companies which are PT Perkebunan XXVIII (Persero). PT Perkebunan XXXII (Persero). PT Bina Mulya Ternak (Persero). the former projects of PT Perkebunan XXIII (Persero) in Sulawesi became PTPN XIV (Persero) on March 11. 1996. As of December 31, 2021 and 2020. the total outstanding debt amounting to Rp206.411.606.174.

(x) Rehabilitasi Perkebunan Inti Rakyat

Perusahaan mendapat pinjaman dari Pemerintah Republik Indonesia untuk rehabilitasi PIR. Pinjaman ini digunakan untuk membiayai rehabilitasi tanaman proyek PIR yang rusak sebelum diserahkan menjadi milik petani peserta proyek PIR. Berdasarkan Surat Keputusan Menteri Keuangan No. S1544/MK.013/1987 tanggal 8 Desember 1987. 50.00% dari total biaya rehabilitasi menjadi beban Perusahaan dan sisanya ditanggung oleh Pemerintah. Perjanjian pinjaman dengan Pemerintah Republik Indonesia ini tidak memiliki ketentuan mengenai hal yang tidak boleh dilakukan oleh Perusahaan (negative covenant). Perusahaan telah mengajukan usulan beberapa kali. termasuk melalui Surat Direksi No. TAN/A/29/2020 tanggal 30 November 2020 agar pinjaman tersebut dapat dikonversikan menjadi PMN kepada Perusahaan. Namun sampai dengan tanggal penyelesaian laporan keuangan konsolidasian. usulan tersebut belum mendapatkan tanggapan tertulis dari Menteri Keuangan. Saldo pinjaman per 31 Desember 2021 adalah sebesar Rp5.114.025.869

(x) Perkebunan Inti Rakyat Rehabilitation

The company received a loan from the Government of the Republic of Indonesia for PIR rehabilitation. This loan is used to finance the rehabilitation of damaged PIR project plants before being handed over to the PIR project participating farmers. Based on the Decree of the Minister of Finance No. S1544/MK.013/1987 dated December 8. 1987. 50.00% of the total rehabilitation costs were borne by the Company and the rest was borne by the Government. This loan agreement with the Government of the Republic of Indonesia does not have any provisions regarding what the Company should not do (negative covenant). The company has submitted proposals several times. including through the Letter of the Board of Directors No. TAN/A/29/2020 dated November 30. 2020 so that the loan can be converted into PMN to the Company. However. as of the completion date of the consolidated financial statements. the proposal has not yet received a written response from the Minister of Finance. The loan balance as of December 31, 2021 is Rp5.114.025.869

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26. UTANG JANGKA PANJANG (lanjutan)

26. LONG-TERM DEBTS (continued)

d. Utang jangka panjang lainnya

d. Other long term debt

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020	
Entitas Anak			Subsidiaries
PT Sarana Multi Infrastruktur (Persero)			PT Sarana Multi Infrastruktur (Persero)
Kredit investasi I	171.149.435.956	186.000.953.520	Investment Credit I
Kredit investasi II	181.938.532.763	174.953.623.407	Investment Credit II
PT Grand Kartech Tbk	-	2.442.696.134	PT Grand Kartech Tbk
PTPN XIII	-	8.697.281.015	PTPN XIII
Burger Sohne AG Burg. Swiss	-	2.300.914.698	Burger Sohne AG Burg. Swiss
Pihak Lainnya	1.764.476.000	191.633.882.712	Other Parties
Total	354.852.444.719	566.029.351.486	Total
Dikurangi bagian lancar	(7.866.608.208)	(63.882.153.590)	Less current maturities
Bagian jangka panjang	346.985.836.511	502.147.197.896	Long-term portion

Kredit Investasi I

Investment Credit I

Berdasarkan Akta Notaris No. 62 oleh Wenda Taurusita Amidjaja. SH. tanggal 26 Maret 2018. PTPN XI memperoleh fasilitas kredit investasi dari PT Sarana Multi Infrastruktur (Persero) ("SMI"). Fasilitas ini dipergunakan untuk pembangunan pabrik gula Assembagoes. Pinjaman ini memiliki *grace period* 18 bulan dan akan dilunasi dalam jangka waktu 8 tahun dan akan dilunasi dalam jangka waktu 8 tahun terhitung mulai tanggal efektif Maret 2018 sampai dengan jatuh tempo pada Maret 2026. Fasilitas kredit investasi ini dikenakan bunga sebesar 10.5% per tahun. Saldo terutang atas fasilitas ini nihil pada tanggal 31 Desember 2021. Kredit ini dijamin dengan aset tanah perkebunan tebu berikut bangunan, sarana pelengkap, dan mesin pabrik gula yang berada di PG Assembagoes, tagihan atas pendapatan klaim dan bank garansi dari kontraktor, serta dana pada rekening penampungan.

Based on the Notarial Deed No. 62 of Wenda Taurusita Amidjaja. SH. dated March 26, 2018. PTPN XI obtained investment credit facility from PT Sarana Multi Infrastruktur (Persero) ("SMI"). This credit facility is used for Assembagoes sugar mill. The term of this loan has 18 months grace period and facility shall be fully paid for 8 years commencing from the effective date March 2018 until the maturity date on the March 2026. The investment credit facility bears annual interest at 10.5%. The outstanding loan related this facility nil as of December 31, 2021 respectively. Loans are secured by the land of sugarcane plantations following buildings, infrastructure facilities, and sugar mill machinery located in PG Assembagoes, bill for claims revenue bank collateral from the contractor, and funds in the escrow account.

Perjanjian ini mencakup pembatasan-pembatasan tertentu, antara lain, menjadi penjamin pinjaman atau menjaminkan aset kepada pihak lain dan menjaga rasio keuangan tertentu.

This Agreement includes certain restrictions, among others, being a guarantor of loans or guaranteeing assets to others and maintaining certain financial ratios.

Pada tanggal 31 Desember 2021, PTPN XI tidak dapat memenuhi pembatasan rasio keuangan yang ditetapkan, akan tetapi PTPN XI telah mendapatkan surat penegasan dari Kreditor yang menyatakan bahwa kreditor tidak akan menagih pinjaman dalam jangka waktu satu tahun ke depan.

As of December 31, 2021, PTPN XI has not complied with financial covenants, however PTPN XI has received statement letter from creditor which states that the creditor will not collect the loan within the next one year.

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26. UTANG JANGKA PANJANG (lanjutan)

26. LONG-TERM DEBTS (continued)

d. Utang jangka panjang lainnya (lanjutan)

d. Other long term debt (continued)

Kredit Investasi II

Investment Credit II

Berdasarkan Akta No. 6 oleh Ratu Arlini Sriwahyuni Widyastuti Suhadiwiraatmaja. SH. MKn tanggal 5 April 2018. PTPN XI memperoleh fasilitas kredit investasi dari SMI. Fasilitas ini dipergunakan untuk pembangunan pabrik gula Djatiroto. Pinjaman ini memiliki *grace period* 18 bulan dan akan dilunasi dalam jangka waktu 8 tahun terhitung mulai tanggal efektif April 2018 sampai dengan jatuh tempo pada April 2026. Fasilitas kredit investasi ini dikenakan bunga sebesar 10.5% per tahun. Saldo terutang atas fasilitas ini masing-masing sebesar nihil dan Rp174.953.623.407 pada tanggal 31 Desember 2021 dan 2020.

Based on the deed No. 6 of Ratu Arlini Sriwahyuni Widyastuti Suhadiwiraatmaja. SH. MKn dated April 5. 2018. PTPN XI obtained investment credit facility from SMI. This credit facility is used for Djatiroto sugar mill. The term of this loan has 18 months grace period and facility shall be fully paid for 8 years commencing from the effective date April 2018 until the maturity date on the April 2026. The investment credit facility bears annual interest at 10.5%. The outstanding loan related this facility amounting nill and Rp174.953.623.407 as of December 31, 2021 and 2020. respectively.

Kredit ini dijamin dengan aset tanah perkebunan tebu berikut bangunan. sarana pelengkap. dan mesin pabrik gula yang berada di PG Djatiroto. tagihan atas pendapatan klaim dan bank garansi dari kontraktor. serta dana pada rekening penampungan.

Loans are secured by the land of sugarcane plantations including. buildings. infrastructure facilities. and sugar mill machinery located in PG Djatiroto. bill for claims revenue bank collateral from the contractor. and funds in the escrow account.

Perjanjian ini mencakup pembatasan-pembatasan tertentu. antara lain menjadi penjamin pinjaman atau menjaminkan aset kepada pihak lain dan juga diminta untuk memelihara rasio keuangan tertentu.

The loan agreements include certain restrictions among others. providing guarantee or pledging of assets to other parties and mantained certain financial ratio

Pada tanggal 31 Desember 2021. PTPN XI tidak dapat memenuhi pembatasan rasio keuangan yang ditetapkan. akan tetapi PTPN XI telah mendapatkan surat penegasan dari Kreditor yang menyatakan bahwa kreditor tidak akan menagih pinjaman dalam jangka waktu satu tahun ke depan.

As of December 31, 2021. PTPN XI has not complied with financial covenants however the PTPN XI has received statement letter from creditor which states that the creditor will not collect the loan within the next one year.

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26. UTANG JANGKA PANJANG (lanjutan)

26. LONG-TERM DEBTS (continued)

d. Utang jangka panjang lainnya (lanjutan)

d. Other long term debt (continued)

Rumah Sakit Lavalette

Lavalette Hospital

PTPN XI memperoleh fasilitas kredit investasi dari SMI. Fasilitas ini dipergunakan untuk pembangunan gedung rumah sakit dan fasilitas radioterapi di Rumah Sakit Lavalette. Pinjaman ini memiliki *grace period* 1 tahun dan akan dilunasi dalam jangka waktu 8 tahun dihitung mulai tanggal efektif Maret 2017 sampai dengan jatuh tempo pada Desember 2023 dalam 28 angsuran triwulanan. Fasilitas kredit investasi ini dikenakan bunga sebesar JIBOR+ 2.765% per tahun. Saldo terutang atas fasilitas ini masing-masing sebesar Rp47.583.765.381 dan Rp47.583.765.381 pada tanggal 31 Desember 2021 dan 2020. Pinjaman ini dijamin dengan sebagian tanah dan bangunan milik pemegang saham dan jaminan dari Perusahaan selaku pemegang saham.

PTPN XI obtained investment credit facility from SMI. This credit facility is used for hospital building and radiotherapy facility at Lavalette Hospital. The term of this loan has 1 year grace period and facility shall be fully paid for 8 years commencing from the effective date March 2017 until the maturity date on the December 2023 in 28 quarterly installments. The investment credit facility bears annual interest at JIBOR+ 2.765%. The outstanding loan related this facility amounting to Rp47.583.765.381 and Rp47.583.765.381 as of December 31, 2021 and 2020, respectively. Loans are secured by a part of the shareholder's lands and buildings and corporate guarantee of the Company as a shareholder.

Perjanjian ini mencakup pembatasan-pembatasan tertentu, antara lain menjadi penjamin pinjaman atau menjaminkan aset kepada pihak lain dan juga diminta untuk memelihara rasio keuangan tertentu.

The loan agreements include certain restrictions among others, providing guarantee or pledging of assets to other parties. And certain financial ratio.

Pada tahun 2020 melepaskan anak perusahaan PT Nusantara Sebelas Medika kepada PT Pertamina Bina - IHC, dengan demikian hutang senilai Rp47.583.765.381 telah berpindah dari PTPN XI ke PT Pertamina Bina Medika.

In 2020 the release of a subsidiary of PT Nusantara Sebelas Medika to PT Pertamina Bina - IHC, thus a debt of Rp47.583.765.381 has moved from PTPN XI to PT Pertamina Bina Medika.

PT Multifabrindo Gemilang

PT Multifabrindo Gemilang

Berdasarkan Perjanjian No. XX-KONTR/19.262 tanggal 11 Desember 2019, PTPN X memiliki kewajiban kepada PT Multifabrindo Gemilang untuk melunasi pinjaman sebesar Rp21.691.108.234 atas pelaksanaan keputusan Badan Arbitrase Nasional Indonesia ("BANI") Surabaya No. 42/ARB/BANI-SBY/VI/2018 tanggal 27 Juni 2019. Jangka waktu pinjaman adalah sampai dengan November 2021.

Based on Agreement No. XX-KONTR/19.262 dated December 11, 2019, PTPN X has an obligation to PT Multifabrindo Gemilang to repay a loan of Rp.21.691.108.234 for the implementation of the decision of the Indonesian National Arbitration Board ("BANI") Surabaya No. 42/ARB/BANI-SBY/VI/2018 dated 27 June 2019. The term of the loan is until November 2021.

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26. UTANG JANGKA PANJANG (lanjutan)

d. Utang jangka panjang lainnya (lanjutan)

PT Grand Kartech Tbk

Pada tanggal 20 September 2019 PTPN X menandatangani perjanjian terkait skema penyelesaian pembayaran untuk pembelian dua unit mesin boiler dengan PT Grand Kartech Tbk. Harga pembelian mesin boiler tersebut adalah sebesar Rp10.450.000.000. Selama tahun 2019 PTPN X telah melakukan pembayaran utang sebesar Rp6.433.648.157. Selanjutnya, selama tahun 2020 PTPN X telah membayar hutang kepada PT Grand Kartech Rp1.573.655.709 sehingga saldo hutang PTPN X terhadap PT Grand Kartech Tbk adalah Rp2.442.696.134.

Burger Sohne AG Burg. Swiss

Pada tanggal 15 April 2002, BSB memberikan pinjaman dana kepada PTPN X sebesar EUR 1.558.000 untuk pembangunan pabrik boobbin baru diatas tanah milik PTPN X di Kawasan Berikat Jelbuk Jember yang digunakan untuk proses produksi cutting tembakau untuk kepentingan BSB. Pinjaman tersebut berjangka waktu 20 tahun dan tidak dikenakan bunga dengan syarat-syarat yang diperjanjikan. Pada tanggal 31 Desember 2019 adalah Rp3.451.372.047 sementara saldo hutang PTPN X pada BSB per tanggal 31 Desember 2020 adalah Rp2.300.914.698 sehingga selama tahun 2020 terdapat penyelesaian hutang PTPN X senilai Rp1.150.457.349

27. LIABILITAS IMBALAN KERJA KARYAWAN

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
Dana pensiun	3.116.844.827.639	3.879.553.546.775
Imbalan kerja karyawan	14.742.170.455.260	15.093.302.773.434
Total	17.859.015.282.899	18.972.856.320.209
Bagian lancar imbalan kerja karyawan	2.465.259.316.875	2.787.624.800.973
Imbalan kerja karyawan	15.393.755.966.024	16.185.231.519.236

26. LONG-TERM DEBTS (continued)

d. Other long term debt (continued)

PT Grand Kartech Tbk

On September 20, 2019 PTPN X signed an agreement related to the payment settlement scheme for the purchase of two boiler machine units with PT Grand Kartech Tbk. The purchase price of the boiler machine was Rp10.450.000.000. During 2019, PTPN X has made debt payments amounting to Rp6.433.648.157. Furthermore, during 2020 PTPN X has paid debts to PT Grand Kartech Rp1.573.655.709 so that the balance of PTPN X's debt to PT Grand Kartech Tbk is Rp2.442.696.134.

Burger Sohne AG Burg. Swiss

On April 15, 2002, BSB provided funds to PTPN X amounting to EUR 1.558.000 for the construction of a new boobbin plant on land owned by PTPN X in Jelbuk Jember Bonded Zone which is used for the production of tobacco cutting for the benefit of BSB. The loan is 20 years old and is not subject to interest on the terms of the agreement. As of December 31, 2019 was Rp3.451.372.047 while ptpn X's debt balance on BSB as of December 31, 2020 was Rp2.300.914.698 so that during 2020 there was a settlement of PTPN X debt worth Rp1.150.457.349

27. EMPLOYEE BENEFIT LIABILITIES

Pension fund
Employee benefit
Total
Current employee benefit liabilities
Employee benefit

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**27. LIABILITAS IMBALAN KERJA KARYAWAN
(lanjutan)**

27. EMPLOYEE BENEFIT LIABILITIES (continued)

a. Dana pensiun

a. Pension fund

Perusahaan dan Entitas Anak tertentu menyelenggarakan program pensiun imbalan pasti untuk seluruh karyawan tetap yang dikelola oleh Dana Pensiun Perkebunan (Dapenbun) berdasarkan Surat Keputusan Menteri Keuangan No. Kep-344/KMK/17/1999.

The Company and certain Subsidiaries provide defined benefit pension plan for all permanent employees managed by Dana Pensiun Perkebunan (Dapenbun) based on the Letter of Ministry of Finance No. Kep-344/ KMK/17/1999.

Pendanaan Dapenbun berasal dari kontribusi karyawan Perusahaan dan Perusahaan masing-masing sebesar 6.00% dan 6.22% maupun dari kontribusi karyawan Entitas Anak tertentu dan Entitas Anak tertentu masing-masing sebesar 6.00% dan antara 4.94% - 9.80% dari gaji dasar tahunan untuk tahun tertentu. Apabila terdapat saldo defisit antara aset dan liabilitas dana pensiun akan ditanggung oleh Perusahaan dan Entitas Anak tertentu.

The pension plan funding is contributed by the Company and its employees' contributions of 6.00% and 6.22% as well as the contribution of certain Subsidiaries and its employees' of 6.00% and 4.94% to 9.80% respectively of the basic annual salary of certain year. If a deficit balance between the assets and liabilities of the pension fund will be borne by the Company and certain Subsidiaries.

Nilai wajar aset dan liabilitas manfaat pensiun Perusahaan dan Entitas Anak tertentu pada tanggal 31 Desember 2021 dan 2020 didasarkan pada penilaian aktuaris independen. KKA Azwir Arifin dan Rekan dan beberapa aktuaris independen lainnya menggunakan metode "Projected Unit Credit" dengan asumsi-asumsi utama sebagai berikut:

The fair value of plan asset and pension benefit obligation of the Company and certain Subsidiaries as of December 31, 2021 and 2020, based on independent actuary. KKA Azwir Arifin dan Rekan and several other actuaries using the "Projected Unit Credit" method with main assumptions as follows:

	31 Desember/December 31,		
	2021	2020	
Tingkat diskonto	3.40% - 7.83%	5.42% - 9.04%	Discount rate
Tingkat kenaikan gaji tahunan	2.50 - 8.00%	2.50 - 6.00%	Annual basic salary increase
Usia pensiun normal	55-56 tahun/years	55-56 tahun/years	Normal retirement age
Tingkat pengunduran diri	5% pada usia 20 tahun dan menurun secara linear sampai dengan nol usia pensiun normal 5% to age 20 year and linearly decreasing to 0% at normal retirement age	5% pada usia 20 tahun dan menurun secara linear sampai dengan nol usia pensiun normal 5% to age 20 year and linearly decreasing to 0% at normal retirement age	Resignation rate
Tingkat mortalita	GAM 71 Modified	GAM 71 Modified	Mortality rate
Tingkat cacat	10% dari mortalita/ 10% of mortality rate	10% dari mortalita/ 10% of mortality rate	Disability rate

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27. EMPLOYEE BENEFITS LIABILITIES (continued)

a. Dana pensiun (lanjutan)

a. Pension fund (continued)

Rincian beban

Details of expense

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020	
Biaya bunga	194.861.666.617	311.286.924.212	<i>Interest cost</i>
Biaya jasa kini luran karyawan	158.631.051.788 (34.933.853.232)	116.977.387.093 (39.839.335.184)	<i>Current service cost Employee contribution</i>
Total	318.558.865.173	388.424.976.121	Total

Rincian dana pensiun liabilitas

Details of pension fund liabilities

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020	
Nilai kini kewajiban imbalan pasti)	10.729.567.107.553	10.622.881.642.579	<i>Present value of liability</i>
Nilai wajar dari (aset program)	(7.612.722.279.914)	(6.743.328.095.804)	<i>Fair value of plan assets</i>
Total	3.116.844.827.639	3.879.553.546.775	Total

Mutasi saldo liabilitas dana pensiun

Movements of pension fund liabilities

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020	
Saldo awal	3.879.553.546.775	7.041.087.466.733	<i>Beginning balance</i>
luran yang dibayarkan	(601.561.935.047)	(618.190.002.462)	<i>Contribution paid</i>
laba pengukuran kembali atas imbalan kerja karyawan	(479.705.649.262)	(2.931.768.893.617)	<i>Gain due to remeasurement of employee benefit</i>
Beban imbalan kerja yang diakui pada tahun berjalan	318.558.865.173	388.424.976.121	<i>Employee benefit expense recognized in current year</i>
Total	3.116.844.827.639	3.879.553.546.775	Total

Mutasi saldo nilai wajar dari aset program

Movements of fair value plan assets

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020	
Saldo awal	6.743.328.095.804	3.996.212.224.344	<i>Beginning balance</i>
Pembayaran manfaat luran yang dibayarkan	(886.565.556.484) 606.543.687.931	(895.647.085.298) 679.389.324.070	<i>Payment of the employee benefit Payment</i>
Pendapatan bunga	522.170.213.700	466.269.413.438	<i>Interest income</i>
Imbal untung (rugi) lainnya	613.642.792.237	2.497.104.219.250	<i>Others benefit (loss)</i>
Total	7.599.119.233.188	6.743.328.095.804	Total

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(lanjutan)**

a. Dana pensiun (lanjutan)

**Mutasi saldo nilai wajar dari aset program
(lanjutan)**

Pengembangan aset program dilaksanakan dan dikelola secara gabungan oleh Dana Pensiun Perkebunan (Dapenbun). Distribusi aset program kepada masing-masing pemberi kerja dilakukan oleh Dapenbun setiap bulan secara proporsional dari nilai aset neto ditambah iuran pemberi kerja dan iuran tambahan. kemudian dikurangi dengan manfaat pensiun. Pengalihan dana ke dana pensiun lain yang dibayarkan dan piutang iuran dan masing-masing pemberi kerja.

b. Imbalan kerja karyawan

Perusahaan dan Entitas Anak tertentu memberikan imbalan jasa masa kerja lainnya yang tidak didanai sesuai dengan UUCK dan berdasarkan kebijakan dan praktek internal yang berlaku dan relevan dan sesuai dengan PSAK No. 24 yang meliputi imbalan pasca kerja (santunan hari tua dan pemeliharaan kesehatan pensiunan) dan imbalan jangka panjang lainnya (cuti panjang, penghargaan masa pengabdian, dan bantuan kematian).

Liabilitas imbalan jasa masa kerja lainnya Perusahaan dan Entitas Anak tertentu pada tanggal 31 Desember 2021 dan 2020 dihitung oleh aktuaris independen KKA Azwir Arifin dan Rekan dan beberapa aktuaris independen lainnya menggunakan metode "Projected Unit Credit" dengan asumsi-asumsi utama sebagai berikut:

	31 Desember/December 31,		
	2021	2020	
Tingkat diskonto	3.40% - 7.60%	5.42% - 8.18%	Discount rate
Tingkat kenaikan gaji tahunan	2.50%	2.50%	Annual basic salary increase
Usia pensiun normal	55-56 tahun/years	55-56 tahun/years	Normal retirement age
Tingkat pengunduran diri	5% pada usia 20 tahun dan menurun secara linear sampai dengan nol usia pensiun normal 5% to age 20 year and linearly decreasing to 0% at normal retirement age	5% pada usia 20 tahun dan menurun secara linear sampai dengan nol usia pensiun normal 5% to age 20 year and linearly decreasing to 0% at normal retirement age	Resignation rate
Tingkat mortalita	GAM 71 Modified	GAM 71 Modified	Mortality rate
Tingkat cacat	10% dari mortalita/ 10% of mortality rate	10% dari mortalita/ 10% of mortality rate	Disability rate

27. EMPLOYEE BENEFITS LIABILITIES (continued)

a. Pension fund (continued)

**Movements of plan assets fair value
(continued)**

The development of plan assets are implemented and managed jointly by Dana Pensiun Perkebunan (Dapenbun). The distribution of plan assets to each employer is performed by Dapenbun every month proportionately of the net asset value plus the employer's contribution and additional contribution. then deducted by the pension benefits. the transfer of funds to other pension funds and contribution receivables and each employer.

b. Employee benefits

The Company and certain Subsidiaries provide other employee benefits that are unfunded in accordance with UUCK and in accordance with applicable and relevant internal policies and practices and in accordance with PSAK No. 24. covering post employment benefits (old age pensions and retirement health care) and other long-term benefits (long service leave, service dedication, and death benefits).

Other post-retirement obligations as of December 31, 2021 and 2020 are calculated by independent actuary KKA Azwir Arifin dan Rekan and other independent actuary using the "Projected Unit Credit" method with main assumptions as follows:

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27. EMPLOYEE BENEFITS LIABILITIES (continued)

b. Imbalan masa kerja lainnya (lanjutan)

b. Other employee benefits (continued)

Rincian beban imbalan kerja

Details of Employee Benefits Expense

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020	
Biaya bunga	827.814.460.439	787.146.709.071	Interest expense
Beban jasa kini	636.396.564.740	539.499.120.888	Current service cost
Biaya jasa lalu	17.192.487.930	264.580.035.950	Past service cost
Total	1.481.403.513.109	1.591.225.865.909	Total

Mutasi saldo estimasi liabilitas imbalan kerja

Movements of the estimated liabilities for employee benefits

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020	
Saldo awal	15.093.302.773.434	10.538.854.496.612	Beginning balance
Pembayaran imbalan	(2.170.980.833.529)	(1.686.561.972.684)	Benefit payment
Kewajiban imbalan yang belum dibayar	1.264.875.985	12.236.664.797	Unpaid benefit liability
Rugi pengukuran kembali atas imbalan kerja karyawan	323.388.287.871	4.637.547.718.800	Loss due to remeasurement of employee benefit
Beban imbalan kerja yang diakui pada tahun berjalan	1.481.403.513.110	1.591.225.865.909	Employee benefit expense recognized in current year
Saldo akhir tahun	14.742.170.455.260	15.093.302.773.434	Ending balance

Analisa sensitivitas terhadap asumsi utama yang digunakan dalam menentukan kewajiban imbalan kerja pada tanggal 31 Desember 2021 adalah sebagai berikut:

Sensitivity analysis to the key assumptions used in determining employee benefits as of December 31, 2021 is as follows:

Asumsi utama	Persentase kenaikan/ (penurunan)/ Percentage of increase/ (decrease)	Kenaikan/(penurunan) nilai kewajiban kini/ Increase/(decrease) in present value of liability	Key assumptions
Tingkat diskonto tahunan	1%/(1%)	(1.524.904.344.153) / 1.770.624.535.127	Annual discount rate
Tingkat kenaikan gaji tahunan	1%/(1%)	1.240.660.172.035 / (1.430.161.909.606)	Annual salary increase rate

Analisa sensitivitas di atas dihitung menggunakan metode ekstrapolasi atas pengaruh terhadap kewajiban imbalan kerja sebagai hasil dari perubahan yang beralasan atas asumsi utama yang mungkin terjadi pada tanggal pelaporan.

The sensitivity analysis above is calculated based on a method that extrapolates the impact on employee benefits liability as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

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27. EMPLOYEE BENEFITS LIABILITIES (continued)

b. Imbalan masa kerja lainnya (lanjutan)

b. Other employee benefits (continued)

Pembayaran kontribusi yang diharapkan dari kewajiban imbalan kerja pada periode mendatang adalah sebagai berikut:

Expected contributions from the employee benefits liability in future years are as follows:

	<u>31 Desember 2021/</u> <u>December 31, 2021</u>	<u>31 Desember 2020/</u> <u>December 31, 2020</u>	
Dalam 12 bulan mendatang	2.730.849.796.938	2.738.151.800.108	<i>Within the next 12 months</i>
Antara 1 sampai 2 tahun	3.791.806.684.569	5.212.743.565.389	<i>Between 1 and 2 years</i>
Antara 2 sampai 5 tahun	7.077.442.095.218	7.369.207.034.557	<i>Between 2 and 5 years</i>
Di atas 5 tahun	44.075.817.240.480	46.553.114.218.389	<i>Above 5 years</i>
Total	<u>57.675.915.817.205</u>	<u>61.873.216.618.443</u>	Total

28. KEPENTINGAN NON PENGENDALI

28. NON-CONTROLLING INTERESTS

Akun ini merupakan hak pemegang saham nonpengendali atas aset bersih dan bagian laba (rugi) bersih Entitas Anak yang dikonsolidasikan.

This account represents the right of non-controlling interest shareholders of net assets and net income (loss) of consolidated Subsidiaries.

a. Ekuitas neto yang dapat diatribusikan kepada kepentingan nonpengendali:

a. *Net equity attributable to non-controlling interest:*

	<u>31 Desember 2021/</u> <u>December 31, 2021</u>	<u>31 Desember 2020/</u> <u>December 31, 2020</u>	
Pemerintah Republik Indonesia	4.265.165.140.591	3.368.261.246.224	<i>Government of Republic of Indonesia</i>
Pemegang saham non pengendali lainnya	324.622.935.277	332.616.728.089	<i>Other non controlling Interest</i>
Total - neto	<u>4.589.788.075.868</u>	<u>3.700.877.974.313</u>	Total - net

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28. KEPENTINGAN NONPENGENDALI (lanjutan)

- b. Laba (rugi) bersih dan penghasilan komprehensif lain yang dapat diatribusikan kepada kepentingan nonpengendali:

	<u>31 Desember 2021/ December 31, 2021</u>	<u>31 Desember 2020/ December 31, 2020</u>
Pemerintah Republik Indonesia	868.714.731.038	(405.019.716.502)
Pemegang saham non pengendali lainnya	20.202.674.447	291.734.139
Total - neto	<u>888.917.405.485</u>	<u>(404.727.982.363)</u>

- c. Dividen yang diatribusikan kepada kepentingan nonpengendali:

	<u>31 Desember 2021/ December 31, 2021</u>	<u>31 Desember 2020/ December 31, 2020</u>
Pusat Koperasi Karyawan V	7.303.930	-
Pemerintah Republik Indonesia	-	4.414.343.200
Total	<u>7.303.930</u>	<u>4.414.343.200</u>

28. NON-CONTROLLING INTERESTS (continued)

- b. Net income (loss) and other comprehensive income attributable to non-controlling interests:

Pemerintah Republik Indonesia
Other non controlling
Interest

Total - net

- c. Dividends attributable to non-controlling interests:

Pusat Koperasi Karyawan VI
Pemerintah Republik Indonesia

Total

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29. MODAL SAHAM

Seluruh saham Perusahaan pada tanggal 31 Desember 2021 dan 2020 dimiliki oleh Negara Republik Indonesia.

Berdasarkan Akta Pernyataan Keputusan Rapat Umum Pemegang Saham yang dibuat dihadapan Notaris Nanda Fauz Iwan. S.H.. M.Kn. No. 6 tanggal 3 Oktober 2014. dinyatakan bahwa berdasarkan keputusan Menteri Negara BUMN sebagai Rapat Umum Pemegang Saham No. S-594/MBU/10/2014 tanggal 2 Oktober 2012 tentang perubahan struktur permodalan dan perubahan anggaran dasar Perusahaan. Pemegang saham menyetujui peningkatan modal dasar Perusahaan dari semula sejumlah Rp13.100.000.000.000 yang terbagi atas 13.100.000 saham menjadi Rp54.000.000.000.000 yang terbagi atas 54.000.000 saham dengan nilai nominal masing-masing Rp1.000.000 dan menyetujui penerbitan saham baru sebanyak 10.190.379 saham dengan nilai nominal masing-masing Rp1.000.000 sehingga seluruhnya senilai Rp10.190.379.000.000 yang seluruhnya diambil bagian oleh Negara Republik Indonesia dan pembayaran dari Negara Republik Indonesia sehubungan dengan penerbitan saham baru Perusahaan yang diambil bagian oleh Negara Republik Indonesia sebagaimana dimaksud tersebut dibayarkan dalam bentuk pengalihan 90% saham Negara Republik Indonesia pada masing-masing PT Perkebunan Nusantara I (Persero). PT Perkebunan Nusantara II (Persero). PT Perkebunan Nusantara IV (Persero). PT Perkebunan Nusantara V (Persero). PT Perkebunan Nusantara VI (Persero). PT Perkebunan Nusantara VII (Persero). PT Perkebunan Nusantara VIII (Persero). PT Perkebunan Nusantara IX (Persero). PT Perkebunan Nusantara X (Persero). PT Perkebunan Nusantara XI (Persero). PT Perkebunan Nusantara XII (Persero). PT Perkebunan Nusantara XIII (Persero) dan PT Perkebunan Nusantara XIV (Persero).

Selanjutnya, pemegang saham menyetujui penambahan modal ditempatkan/disetor Perusahaan yang semula sebesar Rp3.321.298.000.000 menjadi Rp13.511.677.000.000. Perubahan modal dasar ini telah memperoleh pengesahan Menteri Hukum dan Hak Asasi Manusia dalam Surat Keputusan No. AHU-06997.40.21.2014 tanggal 3 Oktober 2014.

29. CAPITAL STOCK

All of the Company's capital stock as of December 31, 2021 and 2020 are owned by Government of the Republic of Indonesia.

Based on the Deed of General Meeting of Shareholders of Nanda Fauz Iwan. S.H.. M.Kn. No. 6 dated October 3, 2014. it stated that based on the decision of the Minister of State Owned Enterprises as decided in the General Meeting of Shareholders No. S-594/MBU/10/2014 dated October 2, 2012 on changes in the capital structure and changes in the Company's Articles of Association. the Shareholder approved to increase the authorized capital from Rp13,100,000,000,000 consisting of 13,100,000 shares to become Rp54,000,000,000,000 which is divided into 54,000,000 shares with a nominal value of 1,000,000. respectively and approved the issuance of new shares amounting to 10,190,379 shares with a nominal value each of 1,000,000. with total value of Rp10,190,379,000,000 which are entirely subscribed by the Republic of Indonesia and the payment from the Republic of Indonesia in connection with the issuance of new shares of the Company were paid through the transfer of 90% share of Indonesia in each PT Perkebunan Nusantara I (Persero). PT Perkebunan Nusantara II (Persero). PT Perkebunan Nusantara IV (Persero). PT Perkebunan Nusantara V (Persero). PT Perkebunan Nusantara VI (Persero). PT Perkebunan Nusantara VII (Persero). PT Perkebunan Nusantara VIII (Persero). PT Perkebunan Nusantara IX (Persero). PT Perkebunan Nusantara X (Persero). PT Perkebunan Nusantara XI (Persero). PT Perkebunan Nusantara XII (Persero). PT Perkebunan Nusantara XIII (Persero) and PT Perkebunan Nusantara XIV (Persero).

Furthermore, the shareholders approved the increase of issued/fully paid capital of the Company from Rp3.321.298.000.000 to Rp13,511,677,000,000. The authorized capital changes have been approved by the Minister of Law and Human Rights in Decree No. AHU-06997.40.21.2014. dated October 3, 2014.

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29. MODAL SAHAM (lanjutan)

Berdasarkan Keputusan Menteri Keuangan Republik Indonesia No. 468/KMK.06/2014 oleh Menteri Keuangan tanggal 1 Oktober 2014 tentang Penetapan Nilai Penambahan Penyertaan Modal Negara Republik Indonesia ke dalam Modal Saham Perusahaan. ditetapkan bahwa nilai penambahan penyertaan modal Negara Republik Indonesia ke dalam modal saham Perusahaan menjadi sebesar Rp10.190.379.000.000.

Berdasarkan Keputusan Menteri Keuangan Republik Indonesia No. 767/KMK.06/2015 oleh Menteri Keuangan tanggal 24 Juli 2015 tentang Penetapan Nilai Definitif Penambahan Penyertaan Modal Negara Republik Indonesia ke dalam Modal Saham Perusahaan. nilai penambahan penyertaan modal Negara Republik Indonesia ke dalam modal saham Perusahaan secara definitif ditetapkan menjadi sebesar Rp27.588.578.194.542 yang sebelumnya adalah sebesar Rp10.190.379.000.000.

Selanjutnya, berdasarkan Peraturan Pemerintah Republik Indonesia No. 135 Tahun 2015 tanggal 28 Desember 2015 tentang Penambahan Penyertaan Modal Negara Republik Indonesia ke dalam Modal Saham Perusahaan. nilai penambahan penyertaan modal Negara Republik Indonesia ke dalam modal saham Perusahaan mengalami peningkatan sebesar Rp3.150.000.000.000 yang bersumber dari Anggaran Pendapatan dan Belanja Negara (APBN) Tahun Anggaran 2015.

Pemegang saham menyetujui penambahan modal ditempatkan/disetor Perusahaan semula sebesar Rp13.511.677.000.000 menjadi Rp34.059.877.000.000. Perubahan modal dasar ini telah memperoleh pengesahan Menteri Hukum dan Hak Asasi Manusia dalam Surat Keputusan No. AHU-0004359.AH.01.02 tahun 2016 tanggal 4 Maret 2016.

Selanjutnya, pemegang saham menyetujui penambahan modal ditempatkan/disetor Perusahaan semula sebesar Rp34.059.877.000.000 menjadi Rp40.216.132.000.000 dalam bentuk aset tetap (Catatan 13) dan kapitalisasi cadangan masing-masing sebesar Rp6.156.254.841.144 dan Rp158.856. Perubahan modal dasar ini telah diterima oleh Menteri Hukum dan Hak Asasi Manusia dalam surat No. AHU-AH.01.03-0401013 tanggal 23 Oktober 2020.

29. CAPITAL STOCK (continued)

Based on the decision of the Minister of Finance of the Republic of Indonesia No. 468/KMK.06/2014 dated October 1, 2014 regarding Stipulation of Definitive Value of Additional Capital Investment of the Republic of Indonesia to the Company's capital stock. it stated that the additional value of capital investment of the Republic of Indonesia to the Company's capital stock amounting to Rp10,190,379,000,000.

Based on the decision of the Minister of Finance of the Republic of Indonesia No. 767/KMK.06/2015 dated July 24, 2015 regarding Stipulation of Definitive Value of Additional Capital Investment of the Republic of Indonesia into the Company's capital stock. it stated total definitive value of capital investment of the Republic of Indonesia into the Company's capital stock amounting to Rp27,588,578,194,542 which was previously stated at Rp10,190,379,000,000.

Furthermore, based on decision of the Government of the Republic of Indonesia No. 135 Year 2015 dated December 28, 2015 regarding Additional Value of Capital Investment of the Republic of Indonesia into the Company's capital stock. additional value of capital investment of the Republic of Indonesia into to the Company's capital stock had increased amounting to Rp3,150,000,000,000 generated from APBN year 2015.

The shareholders approved the addition of the Company's issued/paid-up capital of Rp13,511,677,000,000 to Rp34,059,877,000,000. This change of authorized capital has been approved by the Minister of Law and Human Rights in its Decision Letter No. AHU-0004359.AH.01.02 of 2016 dated March 4, 2016.

Furthermore, the shareholders approved the addition of the Company's issued/paid-up capital of Rp34,059,877,000,000 to Rp40,216,132,000,000 in the form of fixed assets (Note 13) and capitalization of reserve amounting to Rp6,156,254,841,144 and Rp158,856. respectively. The change of the authorized capital has been received by the Minister of Law and Human Rights in its letter No. AHU-AH.01.03-0401013 dated October 23, 2020.

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29. MODAL SAHAM (lanjutan)

Pengelolaan Modal

Tujuan utama pengelolaan modal Kelompok Usaha adalah untuk memastikan pemeliharaan rasio modal yang sehat untuk mendukung usaha dan memaksimalkan imbalan bagi pemegang saham.

Selain itu kelompok Usaha dipersyaratkan oleh Undang-undang Perseroan Terbatas efektif tanggal 16 Agustus 2007 untuk berkontribusi sampai dengan 20% dari modal saham ditempatkan dan disetor penuh ke dalam dana cadangan yang tidak boleh didistribusikan.

Kelompok Usaha mengelola struktur permodalan dan melakukan penyesuaian berdasarkan perubahan kondisi ekonomi. Untuk memelihara dan menyesuaikan struktur permodalan. Kelompok Usaha dapat menyesuaikan pembayaran dividen kepada pemegang saham. Imbalan modal kepada pemegang saham atau menerbitkan saham baru. Tidak ada perubahan atas tujuan, kebijakan maupun proses untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2021 dan 2020.

Kebijakan Kelompok Usaha adalah mempertahankan struktur permodalan yang sehat untuk mengamankan akses terhadap pendanaan pada biaya yang wajar.

29. CAPITAL STOCK (continued)

Capital Management

The primary objective of the Group's capital management is to ensure that it maintains healthy capital ratios in order to support its business and to maximize shareholder value.

In addition the Group is also required by the Corporate Law effective August 16, 2007 to contribute a non-distributable reserve fund until the said reserve reaches 20% of the issued and fully paid share capital.

The Group manages its capital structure and makes adjustments to it in light of changes in economic conditions. To maintain or to adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. No changes were made in the objectives, policies or processes during the years ended December 31, 2021 and 2020.

The Group's policy is to maintain a healthy capital structure in order to secure access to finance at a reasonable cost.

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29. MODAL SAHAM (lanjutan)

29. CAPITAL STOCK (continued)

Komponen Ekuitas Lainnya

Other Components of Equity

Komponen ekuitas lainnya terdiri dari:

The details of other components of equity consist of:

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020	
Modal lainnya	337.845.477.532	337.845.477.532	Other capital
Uang muka setoran modal			Advance payment of capital
Selisih kurs penjabaran	(2.758.290.909)	(2.758.290.909)	Foreign exchange on translation
Tambahan modal disetor:			Additional paid-in capital:
Selisih nilai transaksi peleburan PTPN III (Persero), PTPN IV (Persero) dan PTPN V (Persero) menjadi Perusahaan	(20.136.688.772)	(20.136.688.772)	Differences in values of the merger of PTPN III (Persero), PTPN IV (Persero) and PTPN V (Persero) in forming the Company
Selisih antara jumlah imbalan yang dialihkan dan jumlah tercatat transaksi kombinasi bisnis entitas sependengali - Pengalihan saham milik Negara Republik Indonesia pada PT Perkebunan Nusantara (Persero) lainnya kepada Perusahaan	(14.222.580.203.999)	(14.222.580.203.999)	Differences between the consideration transferred and the cost of business combination with entities under common control - Transfer of shares on the others PT Perkebunan Nusantara (Persero) owned by the Republic of Indonesia to the Company
Selisih nilai transaksi penjualan PT Nusantara Medika Utama, dari PT Perkebunan Nusantara X kepada PT Pertamina Bina Medika IHC	211.997.964.634	211.997.964.634	Differences in values of the sales of PT Nusantara Medika Utama, from Perkebunan Nusantara X to PT Pertamina Bina Medika IHC
Selisih nilai transaksi penjualan PT Nusantara Sebelas Medika, dari PT Perkebunan Nusantara XI kepada PT Pertamina Bina Medika IHC	79.507.194.392	79.507.194.392	Differences in values of the sales of PT Nusantara Sebelas Medika, from Perkebunan Nusantara XI to PT Pertamina Bina Medika IHC
Selisih nilai transaksi penjualan PT Rolas Nusantara Medika dari PT Perkebunan Nusantara XII kepada PT Pertamina Bina Medika IHC	25.917.187.561	25.917.187.561	Differences in values of the sales of PT Rolas Nusantara Medika from Perkebunan Nusantara XII to PT Pertamina Bina Medika IHC
Dilusi saham atas PT Kalimantan Agro Nusantara	1.052.857.447	1.052.857.447	Dilution of stock of PT Kalimantan Agro Nusantara
Total	(13.589.154.502.114)	(13.589.154.502.114)	Total

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Selisih antara jumlah imbalan yang dialihkan dan jumlah tercatat transaksi kombinasi bisnis entitas sepengendali - Pengalihan saham milik Negara Republik Indonesia pada PT Perkebunan Nusantara (Persero) lainnya kepada Perusahaan pada tanggal 17 September 2014 adalah:

29. CAPITAL STOCK (continued)

Differences between the consideration transferred and the cost of business combination with entities under common control - Transfer of shares on the others PT Perkebunan Nusantara (Persero) owned by the Republic of Indonesia to the Company on September 17, 2014:

<u>Nama perusahaan</u>	<u>Nilai buku/ Book value</u>	<u>Harga beli/ Purchase price</u>	<u>Selisih nilai restrukturisasi entitas sepengendali/ Difference in values of restructuring entities under common control</u>	<u>Company name</u>
Pengalihan saham dari Pemerintah Republik Indonesia kepada Perusahaan atas saham pada:				<i>Transfer of shares from the Government of the Republic of Indonesia to the Company's shares in:</i>
PT Perkebunan Nusantara IV	4.363.550.344.649	9.883.758.000.000	(5.520.207.655.351)	PT Perkebunan Nusantara IV
PT Perkebunan Nusantara V	1.831.561.626.220	4.663.237.849.200	(2.831.676.222.980)	PT Perkebunan Nusantara V
PT Perkebunan Nusantara VII	1.472.048.868.258	3.509.438.400.000	(2.037.389.531.742)	PT Perkebunan Nusantara VII
PT Perkebunan Nusantara XIII	1.237.718.965.271	1.574.034.694.200	(336.315.728.929)	PT Perkebunan Nusantara XIII
PT Perkebunan Nusantara VIII	1.109.135.315.886	2.085.232.973.400	(976.097.657.514)	PT Perkebunan Nusantara VIII
PT Perkebunan Nusantara X	1.056.689.934.024	1.679.618.700.000	(622.928.765.976)	PT Perkebunan Nusantara X
PT Perkebunan Nusantara VI	902.537.678.812	1.023.824.700.000	(121.287.021.188)	PT Perkebunan Nusantara VI
PT Perkebunan Nusantara XII	818.181.966.575	889.782.924.942	(71.600.958.367)	PT Perkebunan Nusantara XII
PT Perkebunan Nusantara IX	563.341.639.782	608.500.800.000	(45.159.160.218)	PT Perkebunan Nusantara IX
PT Perkebunan Nusantara XI	490.433.005.734	643.806.000.000	(153.372.994.266)	PT Perkebunan Nusantara XI
PT Perkebunan Nusantara I	221.977.332.199	268.820.748.900	(46.843.416.701)	PT Perkebunan Nusantara I
PT Perkebunan Nusantara II	85.384.907.941	199.415.700.000	(114.030.792.059)	PT Perkebunan Nusantara II
PT Perkebunan Nusantara XIV	(786.563.594.808)	559.106.703.900	(1.345.670.298.708)	PT Perkebunan Nusantara XIV
Total	13.365.997.990.543	27.588.578.194.542	(14.222.580.203.999)	Total

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30. PENDAPATAN

- a. Rincian pendapatan Kelompok Usaha berdasarkan komoditas adalah sebagai berikut:

	Tahun yang berakhir pada tanggal 31 Desember/ Year ended December 31,	
	2021	2020
Produk kelapa sawit	31.260.279.500.086	24.318.167.914.638
Produk tanaman lainnya	9.856.569.303.419	10.261.094.084.837
Produk karet	4.849.584.278.921	3.402.462.424.729
Pendapatan lainnya	7.603.228.683.035	1.408.712.408.992
Total	53.569.661.765.461	39.390.436.833.196

- b. Rincian pendapatan menurut daerah geografis adalah sebagai berikut:

	Tahun yang berakhir pada tanggal 31 Desember/ Year ended December 31,	
	2021	2020
Dalam negeri	45.224.958.681.051	33.657.096.412.688
Luar negeri	8.344.703.084.410	5.733.340.420.508
Total	53.569.661.765.461	39.390.436.833.196

Seluruh pendapatan untuk produk sawit, karet, gula, teh dan tetes dilakukan melalui PT Kharisma Pemasaran Bersama Nusantara dan holding. Entitas Anak yang dibentuk oleh kelompok usaha.

30. REVENUE

- a. The details of revenue of the Group by commodity are as follows:

Palm oil products
Other plantation products
Rubber products
Other revenue
Total

- b. The details of revenue by geographical areas are as follows:

Domestic
Overseas
Total

The revenue of palm oil, rubber, sugar, tea and molasses products are conducted through PT Kharisma Pemasaran Bersama Nusantara, subsidiary, which is established by the Group.

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31. BEBAN POKOK PENDAPATAN

Rincian beban pokok pendapatan adalah sebagai berikut:

31. COST OF GOODS SOLD

The details of cost of goods sold are as follows:

	Tahun yang berakhir pada tanggal 31 Desember 2021/ Year ended December 31, 2021				
	Kelapa Sawit/ Palm Oil	Karet/ Rubber	Lainnya/ Others	Total/ Total	
BEBAN POKOK PENDAPATAN					COST OF GOODS SOLD
Bahan baku yang digunakan	7.682.734.025.715	1.262.734.677.115	2.489.973.937.636	11.435.442.640.466	Raw material used
Biaya langsung					Direct cost
Biaya tanaman					Plantation cost
Pemupukan	1.884.423.480.503	38.804.159.817	292.761.110.176	2.215.988.750.496	Fertilizing
Panen	1.931.780.322.924	1.114.607.908.794	839.608.011.526	3.885.996.243.244	Harvesting
Pemeliharaan	1.215.272.953.407	90.905.949.681	724.844.312.215	2.031.023.215.303	Maintenance
Pengkangkutan	1.027.212.059.240	120.574.103.322	217.172.997.026	1.364.959.159.588	Transportation
Gaji dan tunjangan karyawan	265.475.128.300	132.885.770.316	518.970.815.532	917.331.714.148	Salary and employees allowances
Pembibitan tanaman semusim	-	-	63.145.605.743	63.145.605.743	Seedling annual crop
Lain lain	-	-	325.659.707.842	325.659.707.842	Others
Total biaya tanaman	6.324.163.944.374	1.497.777.891.930	2.982.162.560.060	10.804.104.396.364	Total plantation cost
Biaya pabrik					Factory cost
Biaya pengolahan	770.888.055.149	153.902.530.289	708.812.419.368	1.633.603.004.806	Processing cost
Pemeliharaan mesin dan instalasi	390.452.748.710	42.197.427.226	494.861.444.949	927.511.620.885	Installation
Gaji dan tunjangan karyawan	257.016.852.001	116.437.193.492	630.299.395.019	1.003.753.440.512	Salary and employees allowances
Biaya pengemasan	9.207.539.188	20.624.261.398	118.608.333.903	148.440.134.489	Cost of packaging
Lain-lain	23.392.567.278	33.275.789.572	764.762.540.249	821.430.897.099	Others
Total biaya pabrik	1.450.957.762.326	366.437.201.977	2.717.344.133.488	4.534.739.097.790	Total factory cost
Penyusutan dan amortisasi	1.951.423.323.814	518.620.632.574	642.071.910.241	3.112.115.866.629	Depreciation and amortization
Biaya jasa lainnya	1.336.131.596.243	7.071.867.998	1.226.915.790.251	2.570.119.254.492	Other services
Total biaya langsung	18.745.410.652.472	3.652.642.271.594	10.058.468.331.676	32.456.521.255.742	Total direct cost
Biaya tidak langsung					Indirect cost
Gaji dan tunjangan karyawan	435.454.687.258	64.309.750.110	265.834.564.551	765.599.001.919	Salary and employees allowances
Keamanan	437.421.423.308	53.811.427.825	15.016.242.717	506.249.093.850	Security
Pajak bumi dan bangunan, retribusi dan sewa tanah	250.022.075.460	31.461.881.172	26.729.925.194	308.213.881.826	Tax on land and building retribution and land rental
Pengkangkutan dan perjalanan	64.748.002.535	8.458.053.235	14.520.069.072	87.726.124.842	Transportation and travel
Listrik	98.810.539.400	17.108.005.628	15.208.044.441	131.126.589.469	Electricity
Pemeliharaan bangunan	52.982.680.274	2.426.939.681	13.966.417.282	69.376.037.237	Building maintenance
Biaya air	27.935.807.904	2.196.634.347	10.206.802.135	40.339.244.386	Water expense
Pemeliharaan jalan, jembatan dan saluran air	37.045.855.823	925.982.637	9.399.681.704	47.371.520.164	Roads, bridges and water system maintenance
Overhead	161.425.490.045	127.326.547.865	174.211.730.670	462.963.768.580	Overhead
Lain-lain	48.067.788.318	13.440.723.398	10.493.510.325	72.002.022.041	Others
Total biaya tidak langsung	1.613.914.350.325	321.465.945.898	555.586.988.091	2.490.967.284.314	Total indirect cost
Total biaya produksi	20.359.325.002.797	3.974.108.217.492	10.614.055.319.767	34.947.488.540.056	Total production cost
Persediaan barang dalam proses - awal	543.015.789	103.875.996.734	307.528.524.717	411.947.537.240	Work in process - beginning
Persediaan barang dalam proses - akhir	(887.231.952)	(190.848.326.906)	(184.758.890.976)	(376.494.449.834)	Work in process - ending
Total beban pokok produksi	20.358.980.786.634	3.887.135.887.320	10.736.824.953.508	34.982.941.627.462	Total cost of goods produced
Persediaan barang jadi - awal	566.386.202.668	239.519.949.102	1.457.727.409.420	2.263.633.561.190	Finished goods - beginning
Persediaan barang jadi - akhir	(992.460.207.812)	(341.443.834.947)	(2.252.642.514.007)	(3.586.546.556.766)	Finished goods - ending
Total	19.932.906.781.490	3.785.212.001.475	9.941.909.848.921	33.660.028.631.886	Total

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31. BEBAN POKOK PENDAPATAN (lanjutan)

Rincian beban pokok pendapatan adalah sebagai berikut (lanjutan):

31. COST OF GOODS SOLD (continued)

The details of cost of goods sold are as follows (continued):

Tahun yang berakhir pada tanggal 31 Desember 2020/ Year ended December 31, 2020					
	Kelapa Sawit/ Palm Oil	Karet/ Rubber	Lainnya/ Others	Total/ Total	
BEBAN POKOK PENDAPATAN					COST OF GOODS SOLD
Bahan baku yang digunakan	3.093.978.929.203	503.868.682.801	2.023.050.366.580	5.620.897.978.584	Raw material used
Biaya langsung					Direct cost
Biaya tanaman					Plantation cost
Pemupukan	1.940.718.089.950	21.117.271.213	419.397.213.348	2.381.232.574.511	Fertilizing
Panen	1.784.122.516.386	1.023.949.751.420	859.627.518.483	3.667.699.786.289	Harvesting
Pemeliharaan	1.107.581.673.108	92.402.918.867	1.288.590.465.966	2.488.575.057.941	Maintenance
Pengangkutan	957.548.443.103	58.265.947.536	267.559.989.915	1.283.374.380.554	Transportation
Gaji dan tunjangan karyawan	269.987.508.818	103.497.555.913	321.598.617.821	695.083.682.552	Salary and employees allowances
Pembibitan tanaman semusim	-	-	50.217.701.041	50.217.701.041	Seedling annual crop
Lain-lain	-	-	376.545.099.993	376.545.099.993	Others
Total biaya tanaman	6.059.958.231.365	1.299.233.444.949	3.583.536.606.567	10.942.728.282.881	Total plantation cost
Biaya pabrik					Factory cost
Biaya pengolahan	693.575.909.152	111.418.576.824	1.132.092.752.417	1.937.087.238.393	Processing cost
Pemeliharaan mesin dan instalasi	482.860.262.513	27.794.799.839	568.029.727.394	1.078.684.789.746	Installation
Gaji dan tunjangan karyawan	294.830.078.039	108.691.893.394	781.622.713.560	1.185.144.684.993	Salary and employees allowances
Biaya pengemasan	12.611.903.341	16.387.494.253	55.887.658.377	84.887.055.971	Cost of packaging
Lain-lain	36.151.824.171	11.342.403.958	735.571.268.372	783.065.496.501	Others
Total biaya pabrik	1.520.029.977.216	275.635.168.268	3.273.204.120.120	5.068.869.265.604	Total factory cost
Penyusutan dan amortisasi	1.754.776.037.839	491.833.071.344	805.351.779.142	3.051.960.888.325	Depreciation and amortization
Biaya jasa lainnya	1.259.312.779.983	-	811.486.624.590	2.070.799.404.573	Other services
Total biaya langsung	13.688.055.955.606	2.570.570.367.362	10.496.629.497.000	26.755.255.819.968	Total direct cost
Biaya tidak langsung					Indirect cost
Gaji dan tunjangan karyawan	458.407.411.635	59.050.477.590	215.862.973.320	733.320.862.545	Salary and employees allowances
Keamanan	427.850.037.680	46.685.218.650	12.039.402.920	486.574.659.250	Security
Pajak bumi dan bangunan, retribusi dan sewa tanah	241.577.207.039	28.585.494.859	52.766.911.226	322.929.613.124	Tax on land and building retribution and land rental
Pengangkutan dan perjalanan	75.777.097.452	10.324.459.603	24.434.688.723	110.536.245.778	Transportation and travel
Listrik	92.263.167.727	15.542.550.126	12.904.653.666	120.710.371.519	Electricity
Pemeliharaan bangunan	60.972.065.927	3.767.496.269	29.789.719.847	94.529.282.043	Building maintenance
Biaya air	22.561.091.448	1.965.583.703	14.888.616.896	39.415.292.047	Water expense
Pemeliharaan jalan, jembatan dan saluran air	39.967.280.326	429.045.570	43.561.505.586	83.957.831.482	Roads, bridges and water system maintenance
Umum	2.926.949.503	241.676.123	7.249.249.633	10.417.875.259	General
Overhead	25.569.642.649	27.293.148.550	205.605.847.381	258.468.638.580	Overhead
Lain-lain	133.606.182.371	10.722.513.574	84.908.589.533	229.237.285.478	Others
Total biaya tidak langsung	1.581.478.133.757	204.607.664.617	704.012.158.731	2.490.097.957.105	Total indirect cost
Total biaya produksi	15.269.534.089.363	2.775.178.031.979	11.200.641.655.731	29.245.353.777.073	Total production cost
Persediaan barang dalam proses - awal	-	25.234.969.431	189.963.094.159	215.198.063.590	Work in process - beginning
Persediaan barang dalam proses - akhir	-	(28.071.927.601)	(285.425.998.239)	(313.497.925.840)	Work in process - ending
Total beban pokok produksi	15.269.534.089.363	2.772.341.073.809	11.105.178.751.651	29.147.053.914.823	Total cost of goods produced
Persediaan barang jadi - awal	796.948.364.561	258.762.612.309	1.079.978.076.817	2.135.689.053.687	Finished goods - beginning
Persediaan barang jadi - akhir	(930.141.207.446)	(271.401.512.776)	(1.127.563.117.005)	(2.329.105.837.227)	Finished goods - ending
Total	15.136.341.246.478	2.759.702.173.342	11.057.593.711.463	28.953.637.131.283	Total

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32. BEBAN PEMASARAN DAN PENJUALAN

Rincian beban pemasaran dan penjualan adalah sebagai berikut:

	Tahun yang berakhir pada tanggal 31 Desember/ Year ended December 31,	
	2021	2020
Pengangkutan ke pelabuhan	532.355.745.988	570.361.535.610
Biaya gudang/penyimpanan	47.284.067.792	12.477.027.490
Biaya instalasi pompa	40.545.124.963	44.714.598.762
Beban jasa logistik	12.528.254.392	4.772.756.243
Gaji dan tunjangan sosial	3.210.976.272	5.942.773.863
Lain-lain (masing-masing di bawah Rp6 miliar)	144.775.246.859	261.034.708.660
Total	780.699.416.266	899.303.400.628

32. MARKETING AND SELLING EXPENSES

The details of marketing and selling expenses are as follows:

Transportation to harbour
Warehouse/storage costs
Pump installation costs
Logistics service expense
Salary and social allowances
Others (each below Rp6 billion)
Total

33. BEBAN UMUM DAN ADMINISTRASI

Rincian beban umum dan administrasi adalah sebagai berikut:

	Tahun yang berakhir pada tanggal 31 Desember/ Year ended December 31,	
	2021	2020
Bonus dan tantiem	2.052.038.108.421	943.733.907.072
Gaji, upah dan tunjangan lainnya	1.844.898.441.781	1.859.888.873.145
Beban imbalan kerja	1.382.450.100.587	1.404.300.372.038
Biaya konsultan	304.028.863.869	221.911.583.786
Depresiasi dan amortisasi	275.226.797.420	253.770.472.559
Beban perjalanan	251.029.094.338	259.057.585.912
Beban pensiun	216.749.763.650	304.518.568.219
Beban pemeliharaan dan perbaikan	174.400.592.613	151.499.528.403
Biaya keamanan	148.939.713.909	113.357.223.620
Pajak dan retribusi	118.921.690.223	169.436.360.159
Pendidikan dan latihan	81.200.353.116	78.792.897.632
Biaya alat tulis kantor	76.640.495.598	58.105.763.101
Biaya CSR dan sumbangan	62.205.450.503	76.625.813.876
Biaya dewan komisaris	61.323.876.914	53.810.291.318
Beban kantor, gedung dan mess	56.363.158.983	79.081.677.460
Listrik dan penerangan	55.785.066.429	56.733.170.097
Telepon, faksimili, dan pos	53.906.025.436	47.029.812.323
Biaya penelitian dan pengembangan	38.650.559.295	46.970.287.443
Amdal, sistem keselamatan dan kesehatan kerja	28.677.693.557	48.588.659.734
Asuransi	26.875.111.238	64.086.247.383
Biaya umum unit usaha	8.751.864.803	78.920.923.641
Biaya penanggulangan limbah	2.862.946.459	7.221.231.383
Beban kantor penghubung/perwakilan	2.614.377.431	31.603.771.104
Lain-lain (masing-masing di bawah Rp6 miliar)	428.721.863.835	297.607.849.692
Total	7.753.262.010.408	6.706.652.871.100

33. GENERAL AND ADMINISTRATIVE EXPENSES

The details of general and administrative expenses are as follows:

Bonus and tantiem
Salary, wages and other allowances
Employee benefits expense
Consultants fee
Depreciation and amortization
Transportation expense
Pension expenses
Maintenance and repair expense
Security expense
Taxes and retribution expense
Education and training
Office stationery costs
CSR expense and donations
Board of commissioners expenses
Office, building and mess expenses
Electricity and lighting cost
Telephone, faximile and post
Research and development expenses
Occupational health and safety system
Insurance
Business unit general expense
Waste management expenses
Liaison/representative office expenses
Others (each below Rp6 billion)
Total

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34. PENDAPATAN OPERASI LAIN

Rincian pendapatan operasi lain adalah sebagai berikut:

	Tahun yang berakhir pada tanggal 31 Desember/ Year ended December 31	
	2021	2020
Keuntungan atas perubahan Nilai wajar properti investasi	588.976.355.937	276.655.918.133
Pendapatan sewa	271.679.696.466	137.256.493.448
Pendapatan KSO dan jasa titip olah	237.298.513.699	96.741.868.896
Penjualan aset tetap	188.634.626.019	227.754.294.820
Pendapatan selisih kurs	185.690.680.732	217.832.887.466
Pendapatan dividen	79.334.732.454	20.026.057.947
Penjualan produk sampingan	73.832.493.488	37.827.007.286
Pendapatan denda dan klaim	57.896.591.804	63.419.015.126
Penjualan non-komoditi	30.992.665.608	30.784.758.138
Pendapatan penjualan limbah/waste	30.773.219.905	11.785.778.553
Penjualan bibit	30.219.448.358	9.488.817.865
Pendapatan penjualan kayu	18.228.403.162	528.147.700
Laba investasi pada entitas asosiasi	17.186.538.567	18.860.590.757
Pendapatan rumah sakit	10.890.394.857	171.789.898.193
Pendapatan cigarilos	6.430.515.634	13.617.439.925
Pemulihan penurunan aset tetap	3.042.596.560	41.444.325
Pendapatan ganti rugi lahan	449.037.000	39.102.138.056
Lain-lain (masing-masing dibawah Rp5 miliar)	577.581.813.172	834.413.842.023
Total	2.409.138.323.422	2.207.926.398.657

34. OTHER OPERATING INCOME

The details of other operating income are as follows:

Gain on changes in fair value of investment property
Rental income
Income from KSO and commond production
Sales on fixed assets
Gain on foreign exchange
Dividend income
Sales of Byproduct
Income from fines and claims
Non-commodity sales
Income from sales of waste
Sales on nursery
Income from sales of wood plants
Gain on share in investment associates
Hospital revenue
Cigarillos income
Regain on impairment of fixed asset
Land compensation income
Others (each below Rp5 billion)
Total

35. SURPLUS REVALUASI

	2021	2020
Saldo awal tahun	38.796.626.079.899	38.208.513.740.915
Penambahan tahun berjalan atas aset tetap	6.297.358.796.173	748.259.262.709
Dampak atas kepentingan non-pengendali	-	(160.146.923.725)
Total	45.093.984.876.072	38.796.626.079.899

35. REVALUATION SURPLUS

Beginning balances
Additional during a year for fixed assets
Effect for non-controlling interest
Total

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36. BEBAN OPERASI LAIN

Rincian beban operasi lain adalah sebagai berikut:

	Tahun yang berakhir pada tanggal 31 Desember/ Year ended December 31	
	2021	2020
Beban penurunan nilai	1.077.092.669.906	186.351.122.011
Beban penyisihan penurunan piutang	652.945.071.233	58.598.984.200
Tagihan dan denda pajak	425.960.321.795	188.956.145.546
Beban selisih kurs	265.254.299.838	334.344.271.428
Beban penyusutan dan amortisasi aset lainnya	124.168.045.516	55.439.055.463
Beban penyisihan persediaan	63.037.791.461	16.324.788.601
Beban produksi produk sampingan	647.049.191	4.452.162.539
Lain-lain (masing-masing dibawah Rp10 miliar)	951.928.463.662	1.005.525.168.370
Total	3.561.033.712.602	1.849.991.698.158

36. OTHER OPERATING EXPENSES

The details of other operating expenses are as follows :

<i>Impairment charges</i>
<i>Allowance for impairment of receivable</i>
<i>Claims and tax penalties</i>
<i>Foreign exchange charges</i>
<i>Depreciation and amortization of other asset expense</i>
<i>Impairment losses of inventories</i>
<i>Byproduct production expense</i>
<i>Others (each below Rp10 billion)</i>
Total

37. PENDAPATAN DAN BEBAN KEUANGAN

a. Pendapatan keuangan

	Tahun yang berakhir pada tanggal 31 Desember/ Year ended December 31	
	2021	2020
Penghasilan bunga atas jasa giro	124.947.091.917	129.529.502.699
Penghasilan bunga atas deposito berjangka	38.659.194.742	46.573.652.392
Lain-lain	118.591.237.660	21.985.074.428
Total	282.197.524.319	198.088.229.519

37. FINANCE INCOME AND EXPENSE

a. Finance income

<i>Interest income from cash in bank</i>
<i>Interest income from time deposits</i>
<i>Others</i>
Total

b. Beban keuangan

	Tahun yang berakhir pada tanggal 31 Desember/ Year ended December 31	
	2021	2020
Beban bunga dari:		
Utang bank	1.921.400.369.728	2.650.405.639.947
MTN	1.397.459.146.790	92.188.009.581
Bunga sewa guna usaha	20.712.532.892	3.204.240.048
Lainnya	156.573.929.937	869.254.000.873
Dikurangi:		
Kapitalisasi biaya pinjaman ke tanaman belum menghasilkan dan aset tetap	(45.891.759.725)	(89.372.078.072)
Total	3.450.254.219.622	3.525.679.812.377

b. Finance expense

<i>Interest expense from:</i>
<i>Bank loans</i>
<i>MTN</i>
<i>Lease interest</i>
<i>Others</i>
<i>Less:</i>
<i>Capitalization of borrowing cost to immature plantation and fixed assets</i>
Total

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38. SALDO DAN TRANSAKSI SIGNIFIKAN DENGAN PIHAK BERELASI

Kelompok Usaha. melakukan transaksi dengan pihak-pihak berelasi. yaitu dengan beberapa bank yang dikendalikan oleh Pemerintah Pusat maupun Pemerintah Daerah. beberapa asosiasi perusahaan perkebunan. beberapa koperasi karyawan dan pusat koperasi karyawan berupa penempatan giro. deposito dan fasilitas kredit modal kerja. penyewaan kendaraan dan peralatan kantor. pemberian pinjaman modal kerja kepada perusahaan afiliasi dan lain-lain.

Saldo-saldo signifikan dengan pihak-pihak berelasi adalah sebagai berikut:

(i) Kas dan setara kas (Catatan 4)

Pada tanggal 31 Desember 2021 dan 2020. saldo kas dan setara kas yang ditempatkan pada pihak berelasi masing-masing sebesar 98,62% dan 97,13% dari seluruh kas dan setara kas.

(ii) Kas yang dibatasi penggunaannya (Catatan 5)

Pada tanggal 31 Desember 2021 dan 2020. saldo kas yang dibatasi penggunaannya yang ditempatkan pada entitas berelasi dengan Pemerintah masing-masing sebesar 94,45% dan 100% dari total kas yang dibatasi penggunaannya.

(iii) Piutang usaha (Catatan 6)

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
PT Rajawali Nusantara Indonesia	79.570.000.000	-
Dinas Kesehatan Tebing Tinggi (Covid 19)	46.470.905.700	10.521.635.700
PT Merdec Nusa Riau	25.754.553.135	-
Badan Penyelenggara Jaminan Sosial (BPJS) Kesehatan	5.194.563.594	20.529.205.394
PT Barata Indonesia (Persero)	-	5.383.882.284
PT Petrokimia Gresik	-	3.176.494.500
Badan Penyelenggara Jaminan Sosial (BPJS) Ketenagakerjaan	597.266.193	401.079.805
PT Varuna Tirta Prakarsya (Persero)	975.608.600	967.259.600
Lain-lain (masing-masing dibawah Rp10 miliar)	20.853.588.092	95.554.159.021
Total	179.416.485.314	136.533.716.304
Penyisihan atas kerugian penurunan nilai	(28.502.670.539)	(2.863.004.286)
Neto	150.913.814.775	133.670.712.018

38. SIGNIFICANT TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The Group entered into transactions with related parties with several banks that are controlled by the Central Government or Local Government. several plantation companies association. some employees cooperatives and central employees cooperative in the form of current account. deposits and working capital credit facility. vehicles and office equipments rental and working capital loans to affiliated companies and others.

The related parties significant balance are as follows:

(i) Cash and cash equivalents (Note 4)

As of December 31, 2021 and 2020, cash and cash equivalents balances placed on entities related parties represent 98,62% and 97,13% of the total cash and cash equivalents. respectively.

(ii) Restricted cash (Note 5)

As of December 31, 2021 and 2020, restricted cash placed on entities related to the Government represent 94.45% dan 100% of the total restricted cash, respectively.

(iii) Trade receivables (Note 6)

PT Rajawali Nusantara Indonesia	-
Dinas Kesehatan Tebing Tinggi (Covid 19)	10.521.635.700
PT Merdec Nusa Riau	-
Badan Penyelenggara Jaminan Sosial (BPJS) Kesehatan	20.529.205.394
PT Barata Indonesia (Persero)	5.383.882.284
PT Petrokimia Gresik	3.176.494.500
Badan Penyelenggara Jaminan Sosial (BPJS) Ketenagakerjaan	401.079.805
PT Varuna Tirta Prakarsya (Persero)	967.259.600
Others (each below Rp10 billion)	95.554.159.021
Total	136.533.716.304
Allowance for impairment losses	(2.863.004.286)
Net	133.670.712.018

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**38. SALDO DAN TRANSAKSI SIGNIFIKAN DENGAN
PIHAK BERELASI (lanjutan)**

**38. SIGNIFICANT TRANSACTIONS AND BALANCES
WITH RELATED PARTIES (continued)**

(iii) Piutang usaha (Catatan 6) (lanjutan)

(iii) Trade receivables (Note 6) (continued)

Pada tanggal 31 Desember 2021 dan 2020, saldo piutang usaha pada entitas berelasi masing-masing sebesar 16,02% dan 13,34% dari total piutang usaha.

As of December 31, 2021 and 2020, trade receivables with related parties balances represent 16.02% and 13.34% from total trade receivables, respectively.

(iv) Piutang lain-lain (Catatan 7)

(iv) Other receivables (Note 7)

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020	
PT Pilar Sinergi BUMN Indonesia	95.340.107.948	282.895.363.586	PT Pilar Sinergi BUMN Indonesia
Pemerintah Kota Binjai	89.485.000.000	-	Pemerintah Kota Binjai
PT Mitra Ogan	47.337.208.649	46.592.411.418	PT Mitra Ogan
Koperasi Karyawan Rua Jurai	42.363.735.285	-	Koperasi Karyawan Rua Jurai
PT Nusantara Medika Utama	30.947.282.892	-	PT Nusantara Medika Utama
Pusat Penelitian Kelapa Sawit	11.352.477.183	-	Pusat Penelitian Kelapa Sawit
PT Adhi Karya	11.245.005.000	11.245.005.000	PT Adhi Karya
PT Asuransi Jasa Tania Tbk	10.066.798.839	9.124.725.821	PT Asuransi Jasa Tania Tbk
Dana Pensiun Perkebunan	6.653.874.251	-	Dana Pensiun Perkebunan
Koperasi Karyawan Nusa Tiga	6.575.052.887	6.567.089.759	Koperasi Karyawan Nusa Tiga
Utang KSO	6.129.695.016	25.148.296.598	Liabilities KSO
PT Barata Indonesia	5.383.882.284	-	PT Barata Indonesia
PT Propernas Nusa Dua	5.200.000.000	-	PT Propernas Nusa Dua
Kementerian Pekerjaan Umum dan Perumahan Rakyat	-	139.757.503.405	Kementerian Pekerjaan Umum dan Perumahan Rakyat
Lain-lain (masing-masing dibawah Rp5 miliar)	28.920.878.576	99.950.758.635	Others (each below Rp1 billion)
Total	397.000.998.810	621.281.154.222	Total
Penyisihan atas kerugian penurunan nilai	(115.404.028.130)	(29.450.094.467)	Allowance for impairment losses
Neto	281.596.970.680	591.831.059.755	Net

Manajemen berpendapat bahwa cadangan atas kerugian penurunan nilai di atas cukup untuk menutupi kerugian yang mungkin timbul dari tidak tertagihnya piutang lain-lain tersebut.

Management believes that allowance for impairment losses above are adequate to cover possible losses from uncollected other receivables.

Pada tanggal 31 Desember 2021 dan 2020, saldo piutang lain-lain pada entitas berelasi masing-masing sebesar 46,61% dan 56,22% dari total piutang lain-lain.

As of December 31, 2021 and 2020, other receivables with related parties balances represent 46.61% dan 56.22% from total other receivables, respectively.

**(v) Piutang lain-lain jangka panjang
(Catatan 11)**

(v) Long-term other receivables (Note 11)

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020	
Pemerintah Siak	23.314.719.983	27.200.506.647	Pemerintah Siak
PT Mardec Nusa Riau	1.381.982.000	1.381.982.000	PT Mardec Nusa Riau
Lain-lain (masing-masing dibawah Rp5 miliar)	840.912.872	63.167.753.933	Others (each below Rp1 billion)
Total	25.537.614.855	91.750.242.580	Total
Penyisihan atas kerugian penurunan nilai	(8.121.408.840)	(10.076.257.560)	Allowance for impairment losses
Neto	17.416.206.015	81.673.985.020	Net

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**(v) Piutang lain-lain jangka panjang
(Catatan 11) (lanjutan)**

Manajemen berkeyakinan bahwa jumlah cadangan kerugian penurunan nilai telah memadai untuk menutupi kerugian dari tidak tertagihnya piutang lain-lain jangka panjang.

(vi) Utang bank jangka pendek (Catatan 18)

Pada tanggal 31 Desember 2021 dan 2020, saldo utang bank jangka pendek yang ditempatkan pada entitas berelasi dengan Pemerintah masing-masing sebesar 67,39% dan 67,39% dari total utang bank jangka pendek.

(vii) Utang usaha (Catatan 19)

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
Koperasi Karyawan Rua Jurai	103.033.188.744	118.447.453.058
PT Petrosida Gresik	65.013.757.838	14.064.178.298
PT Barata Indonesia (Persero)	34.201.532.932	23.299.331.719
PT Petrokimia Gresik	27.126.268.237	19.212.258.462
PT Telekomunikasi Indonesia Tbk	23.808.170.775	15.858.051.277
PT Adhi Karya	18.098.308.258	18.098.308.258
Perum BULOG	11.121.794.685	11.121.794.685
PT Kereta Api Indonesia	8.035.512.302	10.628.089.596
PT Pupuk Sriwidjaja	6.061.084.868	19.951.480.017
PT Pertamina (Persero)	-	5.417.008.777
PT Pertamina Gas	4.237.989.215	4.154.273.903
PT Varuna Tirta Prakarsya (Persero)	4.159.334.931	-
PT Perusahaan Listrik Negara (Persero)	3.571.419.790	-
PT Wijaya Karya	-	28.359.530.943
Koperasi Nusa Tiga	-	5.284.614.259
Pusat Koperasi Karyawan	-	4.807.881.020
Lain-lain (masing-masing dibawah Rp3 miliar)	51.709.924.378	16.965.380.850
Total	360.178.286.953	315.669.635.122

Pada tanggal 31 Desember 2021 dan 2020, saldo utang usaha pada entitas berelasi masing-masing sebesar 7,66% dan 6,24% dari total utang usaha.

**38. SIGNIFICANT TRANSACTIONS AND BALANCES
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**(v) Long-term other receivables (Note 11)
(continued)**

Management believes that allowance for impairment losses above are adequate to cover possible losses from uncollected long-term other receivables.

(vi) Short-term bank loan (Note 18)

As of December 31, 2021 and 2020, short-term bank loan placed on entities related to the Government represent 67,39% and 67,39% from total short-term bank loan, respectively.

(vii) Trade payables (Note 19)

Koperasi Karyawan Rua Jurai	118.447.453.058
PT Petrosida Gresik	14.064.178.298
PT Barata Indonesia (Persero)	23.299.331.719
PT Petrokimia Gresik	19.212.258.462
PT Telekomunikasi Indonesia Tbk	15.858.051.277
PT Adhi Karya	18.098.308.258
Perum BULOG	11.121.794.685
PT Kereta Api Indonesia	10.628.089.596
PT Pupuk Sriwidjaja	19.951.480.017
PT Pertamina (Persero)	5.417.008.777
PT Pertamina Gas	4.154.273.903
PT Varuna Tirta Prakarsya (Persero)	-
PT Perusahaan Listrik Negara (Persero)	-
PT Wijaya Karya	28.359.530.943
Koperasi Nusa Tiga	5.284.614.259
Others (each below Rp3 billion)	16.965.380.850
Total	315.669.635.122

As of December 31, 2021 and 2020, trade payables with related parties balances represent 7.66% and 6.24% from total trade payables, respectively.

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**38. SIGNIFICANT TRANSACTIONS AND BALANCES
WITH RELATED PARTIES (continued)**

(viii) Utang lain-lain (Catatan 20)

(viii) Other payables (Note 20)

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020	
PT Rajawali Nusantara Indonesia (Persero)	286.967.978.394	42.816.481.363	PT Rajawali Nusantara Indonesia (Persero)
PT Bank Rakyat Indonesia	65.475.000.000	-	PT Bank Rakyat Indonesia
PT Bank Negara Indonesia Tbk	56.010.048.327	20.779.231.847	PT Bank Negara Indonesia Tbk
Pusat Penelitian Kelapa Sawit	41.293.469.600	-	Pusat Penelitian Kelapa Sawit
PT Pertamina (Persero)	26.227.039.000	-	PT Pertamina (Persero)
PT Telekomunikasi Indonesia Tbk	19.373.364.478	18.217.854.567	PT Telekomunikasi Indonesia Tbk
Dana PKBL	10.968.713.899	101.220.775.695	Dana PKBL
PT Pertamina Power Indonesia	5.090.723.892	-	PT Pertamina Power Indonesia
Koperasi Karyawan Rua Jurai	4.618.259.025	5.918.222.915	Koperasi Karyawan Rua Jurai
PT Langkat Nusantara Kepong	4.520.167.488	24.888.144.692	PT Langkat Nusantara Kepong
PT Amarta Karya (Persero)	4.137.814.567	1.355.479.322	PT Amarta Karya (Persero)
PT Nusantara Sebelas Medika	3.339.060.354	-	PT Nusantara Sebelas Medika
PT Rolas Nusantara Medika	3.088.241.370	-	PT Rolas Nusantara Medika
Dana Pensiun Perkebunan	1.862.882.179	248.644.082.280	Dana Pensiun Perkebunan
PT Bank Mandiri (Persero) Tbk	1.112.016.701	2.660.251.275	PT Bank Mandiri (Persero) Tbk
BPJS	1.063.189.477	1.708.796.466	BPJS
Jamsostek	264.857.403	1.634.130.175	Jamsostek
Koperasi Nusa Tiga	-	4.495.187.737	Koperasi Nusa Tiga
Pemda Siak	-	4.445.799.213	Pemda Siak
Lain-lain (masing-masing dibawah Rp3 miliar)	101.743.074.755	49.853.741.866	Others (each below Rp3 billion)
Total	637.155.900.909	528.638.179.413	Total

Pada tanggal 31 Desember 2021 dan 2020, saldo utang lain-lain pada entitas berelasi masing-masing sebesar 42,52% dan 35,90% dari total utang lain-lain.

As of December 31, 2021 and 2020, other payables with related parties balance represent 42.52% and 35.90% from total other payables, respectively.

**(ix) Utang lain-lain jangka panjang
(Catatan 24)**

(ix) Other long-term payables (Note 24)

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020	
PT Bank Mandiri (Persero) Tbk Lembaga Pembiayaan Ekspor Indonesia	71.861.020.175	13.165.187.750	PT Bank Mandiri (Persero) Tbk Indonesian Export Financing Institute
PT Bank Rakyat Indonesia Agroniaga (Persero) Tbk	10.659.495.172	-	PT Bank Rakyat Indonesia Agroniaga (Persero) Tbk
PT Jasamarga Restarea Batang	12.303.970.744	-	PT Jasamarga Restarea Batang
PT Bank Negara Indonesia Tbk (Persero) Tbk	8.129.719.179	-	PT Bank Negara Indonesia Tbk (Persero) Tbk
Lain-lain (masing-masing dibawah Rp6 miliar)	6.950.091.546	16.848.581.459	Others (each below Rp6 billion)
	17.870.822.391	43.823.024.019	
Total	127.775.119.207	73.836.793.228	Total

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**(ix) Utang lain-lain jangka panjang
(Catatan 24) (lanjutan)**

Pada tanggal 31 Desember 2021 dan 2020, saldo utang lain-lain jangka panjang pada entitas berelasi masing-masing sebesar 72,22% dan 37,92% dari total utang lain-lain jangka panjang.

**(x) Biaya masih harus dibayar - BPJS
Ketenagakerjaan (Catatan 23)**

Pada tanggal 31 Desember 2021 dan 2020, saldo biaya masih harus dibayar (iuran BPJS Ketenagakerjaan) pada entitas berelasi dengan Pemerintah adalah sebesar 0,56% dan 0,37% dari total biaya masih harus dibayar.

**(xi) Pendapatan diterima di muka
(Catatan 25)**

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020
PT Perusahaan Listrik Negara Unit Induk Pembangunan II	72.574.927.588	57.647.934.615
PT Pertamina Gas	30.966.965.190	24.410.678.741
PT Perusahaan Gas Negara (Persero) Tbk	9.311.665.000	11.236.185.299
PT Pertamina (Persero)	4.152.000.000	-
PT Langkat Nusantara Kepong	-	10.910.250.000
PT Pertamina Power Indonesia	3.275.335.388	3.726.073.990
PT Perusahaan Listrik Negara (Persero)	2.761.104.564	-
PT Telekomunikasi Seluler Indonesia Healthcare Corporation	1.174.031.111 1.335.883.120	2.060.546.668 -
PT Bank Rakyat Indonesia Agroniaga Tbk	602.500.000	-
PT Daya Mitra Telekomunikasi	433.157.408	-
PT Bank Negara Indonesia (Persero) Tbk	105.371.046	742.291.667
Lain-lain	953.481.256	10.887.476.585
Total	127.646.421.671	121.621.437.565

Pada tanggal 31 Desember 2021 dan 2020, saldo pendapatan diterima di muka pada entitas berelasi dengan Pemerintah masing-masing sebesar 35,31% dan 34,85% dari total pendapatan diterima di muka.

(xii) Utang jangka panjang (Catatan 26)

Pada tanggal 31 Desember 2021 dan 2020, saldo utang jangka panjang pada entitas berelasi dengan Pemerintah masing-masing sebesar 61,41% dan 61,41% dari total utang jangka panjang.

**38. SIGNIFICANT TRANSACTIONS AND BALANCES
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**(ix) Other long-term payables (Note 24)
(continued)**

As of December 31, 2021 and 2020, other long-term payables with related parties balance represent 72.22% and 37.92% from total other long-term payables, respectively.

**(x) Accrued expense - BPJS Ketenagakerjaan
(Note 23)**

As of December 31, 2021 and 2020, accrued expense contribution (BPJS Ketenagakerjaan) balance from entities related to the Government represent 0.37% and 0.56% from total accrued expense, respectively.

(xi) Unearned revenue (Note 25)

PT Perusahaan Listrik Negara (Persero) Unit Induk Pembangunan II	
PT Pertamina Gas	
PT Perusahaan Gas Negara (Persero) Tbk	
PT Pertamina (Persero)	
PT Langkat Nusantara Kepong	
PT Pertamina Power Indonesia	
PT Perusahaan Listrik Negara (Persero)	
PT Telekomunikasi Seluler Indonesia Healthcare Corporation	
PT Bank Rakyat Indonesia Agroniaga Tbk	
PT Daya Mitra Telekomunikasi	
PT Bank Negara Indonesia (Persero) Tbk	

Others
Total

As of December 31, 2021 and 2020, Unearned revenue balance from entities related to the Government represents 35.31% and 34.85% from total unearned revenue, respectively.

(xii) Long-term debts (Note 26)

As of December 31, 2021 and 2020, long-term debts balances due to entities related to the Government represent 61.41% and 61.41% from total long-term debts, respectively.

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Rincian pihak berelasi, sifat hubungan dan jenis transaksi yang signifikan dengan pihak-pihak berelasi adalah sebagai berikut:

Pihak berelasi/ Related parties	Sifat Hubungan/ Nature of relationships
PT Bank Mandiri (Persero) Tbk	Dikendalikan oleh Pemerintah Pusat Republik Indonesia/ <i>Controlled by Central Government of the Republic of Indonesia</i>
PT Bank Rakyat Indonesia (Persero) Tbk (BRI)	Dikendalikan oleh Pemerintah Pusat Republik Indonesia/ <i>Controlled by Central Government of the Republic of Indonesia</i>
PT Bank Negara Indonesia (Persero) Tbk (BNI)	Dikendalikan oleh Pemerintah Pusat Republik Indonesia/ <i>Controlled by Central Government of the Republic of Indonesia</i>
PT Bank Syariah Indonesia Tbk	Dikendalikan oleh PT Bank Mandiri (Persero) Tbk/ <i>Controlled by PT Bank Mandiri (Persero) Tbk</i>
PT Bank Rakyat Indonesia Agroniaga Tbk	Dikendalikan oleh PT Bank Rakyat Indonesia (Persero) Tbk/ <i>Controlled by PT Bank Rakyat Indonesia (Persero) Tbk</i>
PT Bank Pembangunan Daerah Jawa Tengah	Dikendalikan oleh Pemerintah Daerah Provinsi Jawa Tengah/ <i>Controlled by the Local Government of Central Java Province</i>

**38. SIGNIFICANT TRANSACTIONS AND BALANCES
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Details of related parties, nature of relationships and nature of significant transactions with related parties are as follows:

Sifat transaksi/ Nature of transactions
Penempatan giro dan deposito, bunga atas deposito, fasilitas kredit modal kerja dan investasi/ <i>Placement of current accounts and deposits, interest from time deposits, credit facilities for working capital and investment</i>
Penempatan giro dan deposito, bunga atas deposito, fasilitas kredit modal kerja dan investasi/ <i>Placement of current accounts and deposits, interest from time deposits, credit facilities for working capital and investment</i>
Penempatan giro dan deposito, fasilitas kredit modal kerja dan investasi/ <i>Placement of current accounts and deposits, credit facilities for working capital and investment</i>
Penempatan giro, deposito dan fasilitas kredit modal kerja/ <i>Placement of current accounts, deposits and credit facilities for working capital</i>
Penempatan giro dan deposito, bunga atas deposito, fasilitas kredit modal kerja dan investasi/ <i>Placement of current accounts and deposits, interest from time deposits, credit facilities for working capital and investment</i>
Penempatan giro/ <i>Placement of current accounts</i>

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Rincian pihak berelasi, sifat hubungan dan jenis transaksi yang signifikan dengan pihak-pihak berelasi adalah sebagai berikut (lanjutan):

Pihak berelasi/ Related parties	Sifat Hubungan/ Nature of relationships
PT Bank Tabungan Negara (Persero) Tbk	Dikendalikan oleh Pemerintah Pusat Republik Indonesia/ <i>Controlled by Central Government of the Republic of Indonesia</i>
PT Bank Pembangunan Daerah Jawa Timur Tbk	Dikendalikan oleh Pemerintah Daerah Provinsi Jawa Timur/ <i>Controlled by Local Government of East Java Province</i>
Lembaga Pembiayaan Ekspor Indonesia	Dikendalikan oleh Pemerintah Pusat Republik Indonesia/ <i>Controlled by Central Government of the Republic of Indonesia</i>
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	Dikendalikan oleh Pemerintah Daerah Provinsi Jawa Barat/ <i>Controlled by Local Government of West Java Province</i>
PT Bank Pembangunan Daerah Sumatera Selatan dan Bangka Belitung	Dikendalikan oleh Pemerintah Daerah Provinsi Sumatera Selatan/ <i>Controlled by Local Government of South Sumatera Province</i>
PT Bank Pembangunan Daerah Riau	Dikendalikan oleh Pemerintah Daerah Provinsi Riau/ <i>Controlled by Local Government of Riau Province</i>
PT Bank Pembangunan Daerah Lampung	Dikendalikan oleh Pemerintah Daerah Provinsi Lampung/ <i>Controlled by Local Government of Lampung Province</i>
PT Bank Nagari	Dikendalikan oleh Pemerintah Daerah Provinsi Sumatera Barat/ <i>Controlled by Local Government of East Sumatera Province</i>

**38. SIGNIFICANT TRANSACTIONS AND BALANCES
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Details of related parties, nature of relationships and nature of significant transactions with related parties are as follows (continued):

Sifat transaksi/ Nature of transactions
Penempatan giro, fasilitas kredit modal kerja dan investasi/ <i>Placement of current accounts, credit facilities for working capital and investment</i>
Penempatan giro/ <i>Placement of current accounts</i>
Penempatan giro, fasilitas kredit modal kerja dan investasi/ <i>Placement of current accounts, credit facilities for working capital and investment</i>
Penempatan giro/ <i>Placement of current accounts</i>
Penempatan giro dan deposito/ <i>Placement of current accounts and deposits</i>
Penempatan giro/ <i>Placement of current accounts</i>
Penempatan giro/ <i>Placement of current accounts</i>
Penempatan giro/ <i>Placement of current accounts</i>

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Rincian pihak berelasi, sifat hubungan dan jenis transaksi yang signifikan dengan pihak-pihak berelasi adalah sebagai berikut (lanjutan):

Pihak berelasi/ Related parties	Sifat Hubungan/ Nature of relationships
PT Bank Pembangunan Daerah Kalimantan Barat	Dikendalikan oleh Pemerintah Daerah Provinsi Kalimantan Barat/ <i>Controlled by Local Government of West Kalimantan Province</i>
Balai Besar Wilayah Sungai Bengawan Solo	Dikendalikan oleh Pemerintah Daerah Provinsi Jawa Tengah/ <i>Controlled by the Local Government of Central Java Province</i>
PT Bank Pembangunan Daerah Sumatera Utara	Dikendalikan oleh Pemerintah Sumatera Utara/ <i>Controlled by the Local Government of North Sumatera Province</i>
PT Mardec Nusa Riau	Entitas Asosiasi/ <i>Associate Company</i>
Badan Penyelenggara Jaminan Sosial Kesehatan	Dikendalikan oleh Pemerintah Pusat Republik Indonesia/ <i>Controlled by Central Government of the Republic of Indonesia</i>
Badan Penyelenggara Jaminan Sosial Ketenagakerjaan	Dikendalikan oleh Pemerintah Pusat Republik Indonesia/ <i>Controlled by Central Government of the Republic of Indonesia</i>
PT Sinkona Indonesia Lestari	Entitas Asosiasi/ <i>Associate Company</i>
PT Perusahaan Listrik Negara (Persero)	Dikendalikan oleh Pemerintah Pusat Republik Indonesia/ <i>Controlled by Central Government of the Republic of Indonesia</i>
PT Perkebunan Mitra Ogan	Entitas Asosiasi/ <i>Associate Company</i>
PT Asuransi Jasa Tania Tbk	Dikendalikan oleh Dana Pensiun Perkebunan/ <i>Controlled by Dana Pensiun Perkebunan</i>

**38. SIGNIFICANT TRANSACTIONS AND BALANCES
WITH RELATED PARTIES (continued)**

Details of related parties, nature of relationships and nature of significant transactions with related parties are as follows (continued):

Sifat transaksi/ Nature of transactions
Penempatan giro/ <i>Placement of current accounts</i>
Pendapatan ganti rugi lahan/ <i>Land compensation income</i>
Penempatan giro dan deposito/ <i>Placement of current accounts and deposits</i>
Penjualan komoditas perkebunan/ <i>Sales of commodities</i>
Jasa kesehatan karyawan/ <i>Employee health services</i>
Jaminan sosial ketenagakerjaan karyawan/ <i>Employee social security contribution</i>
Penyertaan saham dan penjualan komoditas perkebunan/ <i>Investments in shares and sales of plantation commodities</i>
Penyewaan tanah/ <i>Land rental</i>
Penyertaan saham, jasa kesehatan/ <i>Investments in shares, health services</i>
Asuransi/ <i>Insurance</i>

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Rincian pihak berelasi, sifat hubungan dan jenis transaksi yang signifikan dengan pihak-pihak berelasi adalah sebagai berikut (lanjutan):

Pihak berelasi/ Related parties	Sifat Hubungan/ Nature of relationships
Hamburg Indonesische Import GmbH (Indoham)	Entitas Asosiasi/ Associate Company
PT Langkat Nusantara Kepong	Entitas Asosiasi/ Associate Company
Koperasi Karyawan Nusa Tiga	Koperasi Karyawan / Employee Cooperative
Pusat Penelitian Teh dan Kina	Entitas Asosiasi/ Associate Company
PT Tiga Mutiara Nusantara	Entitas Asosiasi/ Associate Company
Dana Pensiun Perkebunan (Dapenbun)	Dana Pensiun/ pension fund
Koperasi Karyawan Ruwa Jurai	Koperasi Karyawan/ Employee Cooperative
PT Industri Gula Nusantara	Entitas Asosiasi/ Associate Company
Serikat Pekerja Perkebunan	Serikat Pekerja/ Labor Union
Perum Jasa Tirta	Dikendalikan oleh Pemerintah Pusat Republik Indonesia/ Controlled by Central Government of the Republic of Indonesia
Perum Jasa Tirta I	Dikendalikan oleh Pemerintah Pusat Republik Indonesia/ Controlled by Central Government of the Republic of Indonesia
Pemerintah Daerah Siak	Pemerintah Daerah/ Local Government
Perusahaan Umum Kehutanan Negara	Dikendalikan oleh Pemerintah Pusat Republik Indonesia/ Controlled by Central Government of the Republic of Indonesia
PT Pupuk Kalimantan Timur	Dikendalikan oleh PT Pupuk Indonesia (Persero)/ Controlled by PT Pupuk Indonesia (Persero)

**38. SIGNIFICANT TRANSACTIONS AND BALANCES
WITH RELATED PARTIES (continued)**

Details of related parties, nature of relationships and nature of significant transactions with related parties are as follows (continued):

Sifat transaksi/ Nature of transactions
Biaya talangan/ Advance payment of expenses
Biaya talangan/ Advance payment of expenses
Pembelian bahan pembantu dan sewa kendaraan/ Purchase of supporting material and vehicle lease
Pembelian bibit/ Purchase of seeds
Biaya talangan dan jasa perobatan/ Advance payment of expenses and medical services
Peserta dana pensiun perkebunan/ Plantation pension fund participant
Pembelian bahan pembantu dan jasa pemeliharaan/ Purchase of supporting material and maintenance services
Penyertaan saham dan pinjaman/ Investment in shares and loan
Pemberian pinjaman/ Loan
Penyertaan pada entitas asosiasi/ Investment in associate company
Penyertaan pada entitas asosiasi/ Investment in associate company
Pemberian pinjaman modal dan tenaga kerja/ Lending of working capital and labor
Penjualan saham entitas asosiasi/ Sales of investment in associate company
Penyertaan saham pada entitas anak, pembelian pupuk dan bahan pembantu/ Investment in subsidiary, purchase of fertilizers and supporting materials

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**38. SALDO DAN TRANSAKSI SIGNIFIKAN DENGAN
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Rincian pihak berelasi, sifat hubungan dan jenis transaksi yang signifikan dengan pihak-pihak berelasi adalah sebagai berikut (lanjutan):

**38. SIGNIFICANT TRANSACTIONS AND BALANCES
WITH RELATED PARTIES (continued)**

Details of related parties, nature of relationships and nature of significant transactions with related parties are as follows (continued):

Pihak berelasi/ Related parties	Sifat Hubungan/ Nature of relationships	Sifat transaksi/ Nature of transactions
PT Mega Eltra	Dikendalikan oleh PT Pupuk Indonesia (Persero)/ <i>Controlled by PT Pupuk Indonesia (Persero)</i>	Pembelian pupuk dan bahan pembantu/ <i>Purchase of fertilizers and supporting materials</i>
PT Pupuk Sriwidjaja Palembang	Dikendalikan oleh PT Pupuk Indonesia (Persero)/ <i>Controlled by PT Pupuk Indonesia (Persero)</i>	Pembelian pupuk dan bahan pembantu/ <i>Purchase of fertilizers and supporting materials</i>
PT Barata Indonesia (Persero)	Dikendalikan oleh Pemerintah Pusat Republik Indonesia/ <i>Controlled by Central Government of the Republic of Indonesia</i>	Jasa konstruksi/ <i>Construction services</i>
PT Pertamina (Persero)	Dikendalikan oleh Pemerintah Pusat Republik Indonesia/ <i>Controlled by Central Government of the Republic of Indonesia</i>	Pembelian bahan bakar minyak/ <i>Purchase of fuel</i>
WIKA-WIP KSO	Dikendalikan oleh PT Wijaya Karya (Persero) Tbk/ <i>Controlled by PT Wijaya Karya (Persero) Tbk</i>	Jasa konstruksi/ <i>Construction services</i>
Koperasi Karyawan Mon Madu	Koperasi Karyawan/ <i>Employee Cooperatives</i>	Jasa pengangkutan TBS, CPO dan pemeliharaan tanaman/ <i>Transportation services of FFB, CPO and maintenance of plantations</i>
PT Krakatau Engineering	Dikendalikan oleh PT Krakatau Steel (Persero) Tbk/ <i>Controlled by PT Krakatau Steel (Persero) Tbk</i>	Jasa konstruksi/ <i>Construction services</i>
PT Petral Niaga Pertamina	Entitas Anak PT Pertamina (Persero)/ <i>Subsidiary of PT Pertamina (Persero)</i>	Pembelian bahan bakar minyak/ <i>Purchase of fuel</i>
PT Petrokimia Gresik (Persero)	Dikendalikan oleh PT Pupuk Indonesia (Persero)/ <i>Controlled by PT Pupuk Indonesia (Persero)</i>	Pembelian pupuk dan bahan pembantu/ <i>Purchase of fertilizers and supporting materials</i>
PT Petrosida Gresik	Entitas Anak PT Petrokimia Gresik (Persero)/ <i>Subsidiary of PT Petrokimia Gresik (Persero)</i>	Pembelian pupuk dan bahan pembantu/ <i>Purchase of fertilizers and supporting materials</i>
PT Gresik Cipta Sejahtera	Entitas Anak PT Petrokimia Gresik (Persero)/ <i>Subsidiary of PT Petrokimia Gresik (Persero)</i>	Pembelian pupuk dan bahan pembantu/ <i>Purchase of fertilizers and supporting materials</i>

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Rincian pihak berelasi, sifat hubungan dan jenis transaksi yang signifikan dengan pihak-pihak berelasi adalah sebagai berikut (lanjutan):

**38. SIGNIFICANT TRANSACTIONS AND BALANCES
WITH RELATED PARTIES (continued)**

Details of related parties, nature of relationships and nature of significant transactions with related parties are as follows (continued):

Pihak berelasi/ Related parties	Sifat Hubungan/ Nature of relationships	Sifat transaksi/ Nature of transactions
Perusahaan Umum Badan Urusan Logistik	Dikendalikan oleh Pemerintah Pusat Republik Indonesia/ <i>Controlled by Central Government of the Republic of Indonesia</i>	Pembelian beras dan bahan pembantu/ <i>Purchase of rice and supporting material</i>
PT Amarta Karya (Persero)	Dikendalikan oleh Pemerintah Pusat Republik Indonesia/ <i>Controlled by Central Government of the Republic of Indonesia</i>	Jasa konstruksi/ <i>Construction services</i>
PT Kereta Api Indonesia (Persero)	Dikendalikan oleh Pemerintah Pusat Republik Indonesia/ <i>Controlled by Central Government of the Republic of Indonesia</i>	Jasa angkutan CPO/ <i>Transportation services of CPO</i>
PT Waskita Karya (Persero)	Dikendalikan oleh Pemerintah Pusat Republik Indonesia/ <i>Controlled by Central Government of the Republic of Indonesia</i>	Jasa konstruksi/ <i>Construction services</i>
PT Boma Bisma Indra (Persero)	Dikendalikan oleh Pemerintah Pusat Republik Indonesia/ <i>Controlled by Central Government of the Republic of Indonesia</i>	Pengadaan barang dan jasa/ <i>Procurement of goods and services</i>
Pusat Koperasi Karyawan	Koperasi Karyawan/ <i>Employee Cooperative</i>	Pengadaan barang dan jasa/ <i>Procurement of goods and services</i>
PT Rekayasa Industri (Persero)	Dikendalikan oleh PT Pupuk Indonesia (Persero)/ <i>Controlled by PT Pupuk Indonesia (Persero)</i>	Jasa konstruksi/ <i>Construction services</i>
PT Pupuk Kujang	Dikendalikan oleh PT Pupuk Indonesia (Persero)/ <i>Controlled by PT Pupuk Indonesia (Persero)</i>	Pembelian pupuk dan bahan pembantu/ <i>Purchase of fertilizers and supporting materials</i>
PT Perusahaan Perdagangan Indonesia (Persero)	Dikendalikan oleh Pemerintah Pusat Republik Indonesia/ <i>Controlled by Central Government of the Republic of Indonesia</i>	Penjualan gula/ <i>Sugar sales</i>
PT Asuransi Jiwa Tugu Mandiri	Dikendalikan oleh Pemerintah Pusat Republik Indonesia/ <i>Controlled by Central Government of the Republic of Indonesia</i>	Asuransi/ <i>Insurance</i>

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Rincian pihak berelasi, sifat hubungan dan jenis transaksi yang signifikan dengan pihak-pihak berelasi adalah sebagai berikut (lanjutan):

Pihak berelasi/ Related parties	Sifat Hubungan/ Nature of relationships
PT Pilar Sinergi BUMN	Entitas Asosiasi/ Associate Entity
Koperasi Karyawan Rispa Medan	Koperasi Karyawan/ Employee Cooperative
Koperasi Karyawan Jurai	Koperasi Karyawan/ Employee Cooperative
PT Propernas Nusa Dua	Dikendalikan oleh Perum Perumnas/ Controlled by Perum Perumnas
Lembaga Pendidikan Perkebunan	Lembaga Pendidikan Perkebunan Kelompok Usaha/ Group's Education and Training Institution
PT Rajawali Nusantara Indonesia	Dikendalikan oleh Pemerintah Pusat Republik Indonesia/ Controlled by Central Government of the Republic of Indonesia
PT Telekomunikasi Indonesia (Persero) Tbk	Dikendalikan oleh Pemerintah Pusat Republik Indonesia/ Controlled by Central Government of the Republic of Indonesia
PT Telekomunikasi Seluler	Dikendalikan oleh PT Telkom (Persero) Tbk/ Controlled by PT Telkom (Persero) Tbk
PT Sarana Multi Infrastruktur (Persero)	Dikendalikan oleh Pemerintah Pusat Republik Indonesia/ Controlled by Central Government of the Republic of Indonesia

**38. SIGNIFICANT TRANSACTIONS AND BALANCES
WITH RELATED PARTIES (continued)**

Details of related parties, nature of relationships and nature of significant transactions with related parties are as follows (continued):

Sifat transaksi/ Nature of transactions
Penyertaan pada entitas asosiasi/ Investment in associate entity
Pemberian pinjaman/ Loan
Pemberian pinjaman/ Loan
Pemberian pinjaman/ Loan
Biaya pendidikan dan pelatihan/ Employee education and training expense
Jasa pengadaan/ Procurement services
Jasa penyedia sistem dan jaringan/ System and network provider services
Penyewaan tanah/ Land rental
Pemberian Pinjaman/ Loan

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39. LABA PER SAHAM

	31 Desember 2021/ December 31, 2021	31 Desember 2020/ December 31, 2020	
Laba (rugi) tahun berjalan	4.644.332.656.838	(1.136.603.003.336)	<i>Income (loss) for the year</i>
Rata-rata tertimbang jumlah saham biasa yang beredar (lembar saham)	40.216.132	35.598.941	<i>Weighted average of number of shares issued (shares)</i>
Laba (rugi) per saham	115.484	(31.928)	<i>Income (loss) per share</i>

39. EARNINGS PER SHARE

40. PERJANJIAN YANG SIGNIFIKAN

Perusahaan

a. Perjanjian fasilitas notional pooling

Beberapa perusahaan yang tergabung dalam Perkebunan Nusantara Grup menandatangani perjanjian fasilitas *National Pooling* dengan PT Bank Mandiri (Persero) Tbk (sejak 18 Maret 2019, dengan addendum terakhir tanggal 25 Februari 2020).

Fasilitas ini merupakan layanan Cash Management yang menawarkan suatu mekanisme saldo konsolidasi *pooling* untuk optimalisasi pengelolaan dana internal peserta pooling. Setiap peserta pooling dapat melakukan penarikan sesuai dengan limit sampai dengan Rp500.000.000.000, sepanjang saldo konsolidasi pooling masih mencukupi. Bank akan membayar jasa giro efektif atau membebankan biaya bunga efektif kepada peserta pooling berdasarkan saldo pooling. Penarikan tersebut dikenakan beban bunga sebesar jasa giro + min. 2% per tahun.

40. SIGNIFICANT AGREEMENTS

The Company

a. Notional pooling facility agreement

Some Companies under Perkebunan Nusantara Group entered into a *Notional Pooling* facility agreement with PT Bank Mandiri (Persero) Tbk. (since March 18, 2019, with last addendum on February 25, 2020).

This facility is a cash management service that offers the consolidated balance pooling mechanism to optimize internal fund management of the participants. Each pooling participant can withdraw in accordance with the deficit limit until to Rp500,000,000,000 as long as the balance of pooling consolidation is sufficient. The bank will pay the effective demand deposit service or charge the effective interest rate to the pooling participants based on the pooling balance. The withdrawal bears interest rate of current account + min 2% per annum.

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40. PERJANJIAN YANG SIGNIFIKAN (lanjutan)

b. Perjanjian Pemberian Pinjaman Investasi

Perjanjian Pemberian Pinjaman Investasi Pemerintah Republik Indonesia kepada PT Perkebunan Nusantara III (Persero) dalam Bentuk Pinjaman Subordinasi dalam Rangka Program Pemulihan Ekonomi Nasional ("IP - PEN").

Berdasarkan Akta Perjanjian No. 75 tahun 2020 antara PTPN III (Persero) dengan Lembaga Pembiayaan Ekspor Indonesia (LPEI) sebagai Pelaksana Investasi yang dibuat di hadapan Notaris Nanette Cahyanie Handari Adi Warsito, S.H, pada tanggal 28 Desember 2020, PTPN III (Persero) menerima alokasi Dana Investasi Pemerintah dalam rangka Program Pemulihan Ekonomi Nasional (PEN) dalam bentuk Pinjaman Subordinasi.

Pinjaman Investasi Pemerintah dalam rangka Program Pemulihan Ekonomi Nasional (IP - PEN) tersebut ditetapkan oleh Pemerintah Republik Indonesia melalui Keputusan Menteri Keuangan tentang Perjanjian Pemberian Dana Investasi Pemerintah Republik Indonesia kepada PT Perkebunan Nusantara III (Persero) dalam Bentuk Pinjaman Subordinasi dalam Rangka Program Pemulihan Ekonomi Nasional.

Lembaga Pembiayaan Ekspor Indonesia (LPEI) selaku Pelaksana Investasi yang ditunjuk oleh Pemerintah dengan Perjanjian Pelaksanaan Investasi antara Kementerian Keuangan Republik Indonesia dan LPEI sesuai Perjanjian Pelaksanaan Investasi Nomor PRJ-16/KN/2020 dan Nomor 595/PKS/12/2020 tanggal 28 Desember 2020 bertugas sebagai Pelaksana Investasi Pemerintah kepada Perusahaan dengan nilai sebesar dengan nilai Rp4.000.000.000.000 (*empat triliun rupiah*).

40. SIGNIFICANT AGREEMENTS (continued)

b. Investment Loan Agreement

The Government of Indonesia's Investment Loan Agreement to PT Perkebunan Nusantara III (Persero) in the Form of Subordinated Loans in the Framework of the National Economic Recovery Program ("IP - PEN").

Based on The Deed of Agreement No. 75 of 2020 between PTPN III (Persero) and the Indonesian Export Financing Institution (LPEI) as the Executor of Investment made before Notary Nanette Cahyanie Handari Adi Warsito, S.H, on December 28, 2020, PTPN III (Persero) received the allocation of Government Investment Funds in the framework of the National Economic Recovery Program (PEN) in the form of Subordinated Loans.

Government Investment Loans in the framework of the National Economic Recovery Program (IP - PEN) are determined by the Government of the Republic of Indonesia through the Decree of the Minister of Finance on the Agreement to Grant Investment Funds of the Government of the Republic of Indonesia to PT Perkebunan Nusantara III (Persero) in the Form of Subordinated Loans in the Framework of the National Economic Recovery Program.

The Indonesian Export Financing Institution (LPEI) as the Executor of Investment appointed by the Government with the Investment Implementation Agreement between the Ministry of Finance of the Republic of Indonesia and LPEI in accordance with the Investment Implementation Agreement Number PRJ-16 / KN / 2020 and Number 595 / PKS / 12/2020 dated December 28, 2020 served as the Implementer of Government Investment to the Company with a value of Rp4,000,000,000,000 (four trillion rupiah).

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40. PERJANJIAN YANG SIGNIFIKAN (lanjutan)

Adapun syarat dan ketentuan mengenai bentuk, nilai, jangka waktu dan tingkat suku bunga sebagai berikut:

- Bentuk Investasi : Pinjaman Subordinasi
- Nilai: pagu total dana investasi Rp4.000.000.000.000 (empat triliun rupiah)
- Tujuan Penggunaan : Pembiayaan komoditas kelapa sawit dan komoditas tebu
- Jangka Waktu : 10 (sepuluh) tahun sejak tanggal penandatanganan dengan masa tenggang (*grace period*) pembayaran pokok 84 bulan (delapan puluh empat) bulan sejak tanggal penandatanganan Perjanjian Investasi
- Bunga : 2% (dua persen) per tahun

Penggunaan Dana Investasi Pemerintah Program Pemulihan Ekonomi Nasional ("Dana IP PEN") dapat dialokasikan kepada Anak Perusahaan PTPN III (Persero) ("Anak Perusahaan"), yaitu PTPN I, II, IV, VI, VII, IX, X, XI, XII dan XIV.

Penggunaan alokasi dana IP PEN oleh anak perusahaan dilaksanakan dengan skema Pinjaman Pemegang Saham yang diatur dalam Perjanjian Pemberian Pinjaman Yang Bersumber Dari Dana Investasi Pemerintah Dalam Rangka Program Pemulihan Ekonomi Nasional.

PT Perkebunan Nusantara II (PTPN II)

- a. Berdasarkan Perjanjian Kerja Sama Operasi antara Perusahaan dengan LNK pada tanggal 9 Juni 2009. LNK mendapatkan hak untuk mengelola kebun sawit dan karet milik Perusahaan di wilayah Distrik Rayon Tengah, Provinsi Sumatera Utara.
- b. Berdasarkan perjanjian antara Perusahaan dengan LNK di bulan Juni 2015. LNK telah setuju untuk memberikan pinjaman sebesar Rp87,7 miliar kepada Perusahaan yang diperuntukkan khusus mendanai pembayaran Golden Shake Hand karyawan Perusahaan yang diperbantukan di LNK.

40. SIGNIFICANT AGREEMENTS (continued)

The terms and conditions regarding the form, value, term and interest rate are as follows:

Form of Investment: Subordinated Loans

- *Form of Investment: Subordinated Loans*
- *Value: total investment fund ceiling of Rp4,000,000,000,000 (four trillion rupiah)*
- *Purpose of Use: Financing of palm oil and sugarcane commodities*
- *Period: 10 (ten) years from the date of signing with grace period of principal payment of 84 months (eighty-four) months from the date of signing of the Investment Agreement*
- *Interest: 2% (two percent) per year*

The use of Government Investment Funds of the National Economic Recovery Program ("PEN IP Funds") can be allocated to Subsidiaries of PTPN III (Persero) ("Subsidiaries"), namely PTPN I, II, IV, VI, VII, IX, X, XI, XII and XIV.

The use of IP PEN fund allocation by Subsidiaries is carried out by the Shareholder Loan scheme stipulated in the Loan Agreement Sourced From Government Investment Funds in the Framework of the National Economic Recovery Program.

PT Perkebunan Nusantara II (PTPN II)

- a. *Based on Joint Operation Agreement between PTPN II and LNK on June 9, 2009. LNK has a right to manage the oil palm and rubber plantation that belongs to PTPN II in the District of Central Rayon, North Sumatera Province.*
- b. *Based on the agreement between the Company and LNK in June 2015. LNK has agreed to provide a loan of Rp87.7 billion to the Company that is intended specifically to fund the payment of the Company's employees' Golden Shake Hand that is seconded to LNK.*

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40. PERJANJIAN YANG SIGNIFIKAN (lanjutan)

RPN

Aset tanah dan bangunan

- Pihak I : PT Perkebunan Nusantara III (Persero)
- Pihak II : PT Riset Perkebunan Nusantara
- Pihak Lain : Kementerian Pertanian
- Tahun
- Komitmen : Tahun 2019
- No.
- Komitmen : 07/PL.130/A/01/2021
- Objek
- Komitmen : Aset Tanah dan Bangunan

Aset tanah dan bangunan yang ditempati oleh perusahaan sebagian besar secara legalitas atas nama Kementerian Pertanian dan PT Perkebunan Nusantara (Persero). Hal ini dikarenakan dahulu, PT RPN (dahulu namanya Lembaga Riset Perkebunan Indonesia) berada di bawah Kementerian Pertanian sehingga seluruh aspek legalitas berada di bawah Kementerian Pertanian. Dahulu, pada tahun 2017, Manajemen Perusahaan dibantu oleh Kementerian Koordinator Bidang Perekonomian (Kemendagri) berusaha merubah status perusahaan menjadi Anak Perusahaan Holding Perkebunan Nusantara sehingga aset tersebut dapat dijadikan sebagai Penyertaan Modal Pemerintah (PMP), sehingga permasalahan atas legalisasi atas tanah dan bangunan yang ada dapat diselesaikan. Hal ini dapat terlihat dari proses penyelesaian permasalahan tersebut sudah masuk ke dalam proses Anggaran dan Pendapatan Belanja Negara (APBN) tahun 2015 UU. No 15 tahun 2017 Pasal 32. Pada tahun 2019, usaha tersebut telah berhasil dengan diterbitkan Peraturan Pemerintah No 79 tahun 2019 tentang Penyertaan Modal Pemerintah (PMP) ke PT Perkebunan Nusantara III (Persero).

40. SIGNIFICANT AGREEMENTS (continued)

RPN

The land and building

- Party I : PT Perkebunan Nusantara III (Persero)
- Party II : PT Riset Perkebunan Nusantara
- Other party : Kementerian Pertanian
- Year of
- Commitment : Year 2019
- Number of
- Commitment : 07/PL.130/A/01/2021
- Object of
- Commitment : Land and Building Assets

Land and building assets occupied by the company are mostly legal on behalf of the Ministry of Agriculture and PT Perkebunan Nusantara (Persero). This is because in the past, PT RPN (formerly called the Indonesian Plantation Research Institute) was under the Ministry of Agriculture so that all aspects of legality were under the Ministry of Agriculture. In the past, in 2017, the Company's Management assisted by the Coordinating Ministry for Economic Affairs (Kemendagri) tried to change the company's status to a Subsidiary holding plantation nusantara so that the asset can be used as Government Capital Investment (PMP), so that the problem of legalization of existing land and buildings can be solved. This can be seen from the process of solving the problem has entered into the process of State Budget and Expenditure Revenue (APBN) in 2015 Law. No. 15 of 2017 Article 32. In 2019, the business has been successful with the issuance of Government Regulation No. 79 of 2019 concerning Government Capital Investment (PMP) to PT Perkebunan Nusantara III (Persero).

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41. TUNTUTAN DAN PERKARA HUKUM SIGNIFIKAN

Beberapa areal Perusahaan dan Entitas Anak yang bermasalah dengan masyarakat dan masih dalam proses penyelesaian adalah sebagai berikut:

Perusahaan

a. Unit Kebun Sei Putih (KSPTH)

- Pihak I : PTPN III
- Pihak II : Ilham Taufik dkk
- Pihak Lain : Mahkamah Agung
- Tanggal
Komitmen : 12 Juli 2017
- Objek
Komitmen : Sengketa Kepemilikan
Tanah PTPN III Kebun
Sungai Putih

Sengketa Kepemilikan tanah di PTPN III Kebun Sei Putih, yang mana PTPN III digugat Perdata oleh Ilham Taufik dkk selaku Kelompok Tani Sukses Mandiri. Mereka mengklaim tanah seluas 345,54 Ha di Kebun Sei Putih PTPN III. Terhadap areal yang diklaim masih dikuasai dan di kelola oleh PTPN III dengan Tanaman Karet. Dalam Perkara Perdata ini pada Tingkat Pertama yaitu PN Lubuk Pakam, PTPN III selaku Tergugat dimenangkan dengan putusan "Gugatan Penggugat" dengan putusan ditolak pada tingkat banding di PT Medan Majelis Hakim memutuskan gugatan Penggugat ditolak.

- a. Sesuai hasil koordinasi dengan Panmud Perdata tanggal 6 Juni 2017, agar PTPN III berkoordinasi dalam percepatan penerimaan relas sehingga akan menentukan langkah selanjutnya yaitu memohonkan eksekusi kepada Ketua Pengadilan Negeri Lubuk Pakam.
- b. Mahkamah Agung Menolak gugatan Ilham Taufik dengan kata lain PTPN III dinyatakan sebagai pemilik lahan yang sah atas obyek sengketa tersebut dikarenakan putusan tersebut adalah *incracth*.
- c. Status perkara areal dikuasai oleh Kebun Sei Putih.

41. SIGNIFICANT CLAIMS AND LITIGATIONS

Certain area of Company and the Subsidiaries that still have problems with the local communities and still on the process of settlement are follows:

The Company

a. Unit Sei Putih Estate (KSPTH)

- Party I : PTPN III
- Party II : Ilham Taufik dkk
- Other Party : Mahkamah Agung
- Date of
Commitment : July 12, 2017
- Objek
Komitmen : Land Ownership
Dispute of PTPN III
Kebun Sungai Putih

Land Ownership Dispute in PTPN III Kebun Sei Putih, where PTPN III is sued civilly by Ilham Taufik Dkk as Kelompok Tani Sukses Mandiri. They claimed an area of 345.54 ha in PTPN III Sei Putih Garden. Against the area claimed still controlled and cultivated by PTPN III with Rubber Plants. In this Civil Case at the First Level namely in Lubuk Pakam state court, PTPN III as Defendant won by the verdict of "Plaintiff's Lawsuit" with the verdict rejected at the appeal level at PT Medan Majelis Hakim decided the plaintiff's lawsuit was rejected.

- a. In accordance with the results of coordination with the Civil Panmud dated June 6, 2017, so that PTPN III coordinates in accelerating the acceptance of relas so that it will determine the next step is to request execution to the Chairman of the Lubuk Pakam District Court.
- b. The Supreme Court rejected Ilham Taufik's lawsuit in other words PTPN III was declared as the rightful landowner of the object of the dispute because the ruling was *incracth*.
- c. The status of the area is controlled by Sei Putih Garden.

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**41. TUNTUTAN DAN PERKARA HUKUM SIGNIFIKAN
(lanjutan)**

**41. SIGNIFICANT CLAIMS AND LITIGATIONS
(continued)**

Perusahaan (lanjutan)

The Company (continued)

- Pihak I : PTPN III
- Pihak II : Abdul Malik Silalahi dkk
- Pihak Lain : Pengadilan Tinggi Medan
- Tanggal : 04 Juni 2018
- No. Komitmen : 114/Pdt.G/2016/PN/SIM
- Objek Komitmen : Sengketa Kepemilikan Tanah PTPN III Kebun Bandar Betsy

- Party I : PTPN III
- Party II : Abdul Malik Silalahi dkk
- Other party : Pengadilan Tinggi Medan
- Commitment date : June 4, 2018
- Number of Commitment : 114/Pdt.G/2016/PN/SIM
- Object of Commitment : Land Ownership Dispute in PTPN III Kebun Bandar Betsy

Perkara sengketa kepemilikan di Kebun Bandar Betsy yang mana Abdul Malik Silalahi, dkk mengklaim dan mengakui tanah seluas 146 Ha di Afd-VI & VIII Kebun Bandar Betsy PTPN III dan merekayasa perkara melalui Pengadilan Negeri Simalungun dengan menyatakan tanah sengketa yang dimaksud merupakan milik Abdul Malik Silalahi dkk tanpa melibatkan pihak PTPN III, melalui upaya hukum dengan Reg.No. 46/Pdt.G/2012/PN Jo.211/PDT/2014/PT.MDN Jo. 2119K/PDT/2015 yang mana gugatan tersebut tidak dapat diterima dikarenakan kurangnya para pihak dalam perkara tersebut untuk menyikapi permasalahan ini, PTPN III mengajukan gugatan perdata kembali ke Pengadilan Negeri Simalungun dengan Register Perkara No.114/Pdt.G/2016/ PN.SIM.

The case of ownership dispute in Kebun Bandar Betsy where Abdul Malik Silalahi, dkk claimed and recognized the land area of 146 Ha in Afd-VI & VIII Kebun Bandar Betsy PTPN III and engineered the case through the Simalungun District Court by declaring the disputed land in question belonged to Abdul Malik Silalahiddkk without involving PTPN III, through legal efforts with Reg.No. 46/Pdt.G/2012/PN Jo.211/PDT/2014/PT.MDN Jo. 2119K/PDT/2015 where the lawsuit is unacceptable due to the lack of parties in the case to address this issue, PTPN III filed a civil lawsuit back to the Simalungun District Court with the Case Register No.114/Pdt.G/2016/ PN. Sim.

Sesuai sidang Putusan Perkara 114/Pdt.G/2016/PN SIM tanggal 26 Mei 2017, bahwa objek sengketa tanah seluas 146 Ha Kebun Bandar Betsy dimenangkan oleh PTPN III. Bahwa berdasarkan Keputusan Pengadilan Tinggi Medan Nomor 98/Pdt/2018/PT MDN tanggal 4 Juni 2018 dengan amar putusan mengadili :

In accordance with the court decision 114 / Pdt.G / 2016 / PN SIM dated May 26, 2017, that the object of land dispute covering an area of 146 Ha Betsy City Garden won by PTPN III. That based on the Decision of the High Court of Medan Number 98/Pdt/2018/PT MDN dated June 4, 2018 with the warning of the verdict of adjudicating:

- a. Menerima permohonan Banding dari Kuasa Hukum Para Pembanding semula Para Tergugat tersebut.
- b. menguatkan Putusan Pengadilan Negeri Simalungun Nomor 114/Pdt.G/2016 tanggal 6 Juni 2017 yang diajukan Pembanding.

a. Received an appeal from the Attorney General of the Defendants.

b. Strengthening the Decision of Simalungun District Court No. 114/Pdt.G/2016 dated June 6, 2017 submitted by the Comparison.

Mahkamah Agung menolak Permohonan Kasasi yang diajukan oleh Abdul Malik Silalahi dkk. Status perkara Menunggu PN Tebing Tinggi untuk melakukan eksekusi.

The Supreme Court rejected the Cassation Application submitted by Abdul Malik Silalahi dkk. The status of the case awaits Tebing Tinggi state to carry out executions.

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**41. TUNTUTAN DAN PERKARA HUKUM
SIGNIFIKAN (lanjutan)**

**41. SIGNIFICANT CLAIMS AND LITIGATIONS
(continued)**

Entitas anak

Subsidiaries

Entitas/ Entity	Kasus/ Case	Para Pihak/ The Parties	Tanggal/ Date	Objek/ Object	Status/ Status
PTPN 1	PT Galatta Lestarindo, No. 11/Pdt.G/2020/PN Lgs	PT Galatta Lestarindo dan beberapa entitas lain/PT Galatta Lestarindo and several other entities	Tahun 2020/ Year 2020	Wanprestasi terhadap pengadaan pupuk dengan nilai Rp100.480.000.000,-/Default on fertilizer procurement with a value of Rp100,480,000,000,-	Sampai dengan tanggal pelaporan, perkara ini masih dalam proses pengajuan Kasasi di Mahkamah Agung/Up to the reporting date, the case is still in the process of submitting an appeal to the Supreme Court.
PTPN 1	Gugatan kepada Rektu Institut Agama Islam Negeri (IAIN) Langsa, No 13/Pdt.G/2020/PN.Lgs	Dr. H. Basri, MA (Rektor IAIN Langsa)/Dr. H. Basri, MA (Rector of IAIN Langsa)	Tahun 2020/ Year 2020	Lahan seluas 17 Ha dengan nilai Rp17.690.000.000,-/Land area of 17 ha with a value of Rp17,690,000,000,-	Sampai dengan tanggal pelaporan, Kasasi yang diajukan oleh PTPN I disetujui oleh Mahkamah Agung/Up to the reporting date, the Cassation filed by PTPN I was approved by the Supreme Court.
PTPN 2	Kasus Kebun Banda Klippa, 99/Pdt.G/2017/PN-LBP	Sutiono dkk sebagai Penggugat/PTPN II as Defendant and Sutiono et al as Plaintiff	19 Mei 2017/Maye 19, 2017	Tanah seluas 103,6243 ha dengan nilai Rp27.118.479.310,-/Land area of 103,6243 ha with a value of Rp27,118,479,310,-	Sampai dengan tanggal pelaporan, Perkara masih dalam proses Peninjauan Kembali (PK)/Up to the reporting date, the case is still in the process of review (PK).
PTPN 2	Kasus Kebun Sawit Sebrang, No 269/G/2019/PTUN-MDN	Suzasri M. Yahya (Kelompok Tani Landreform Litur Mandiri) sebagai Penggugat dan PTPN II sebagai Tergugat/Suzasri M. Yahya (Tani Landreform Litur Mandiri Group) as Plaintiff and PTPN II as Defendant	10 Oktober 2019/ October 10, 2019	Objek perkara atas Sertifikat HGU No. 10/Sei Tasik Litur dengan nilai Rp159.971.175.000,-/Object of the case on HGU Certificate No. 10/Sei Tasik Litur with a value of Rp159,971,175,000,-	Sampai dengan tanggal pelaporan, Perkara masih dalam proses Peninjauan Kembali (PK)/Up to the reporting date, the case is still in the process of review (PK).
PTPN 2	Kasus Bangun Sari, No 133/PDT.G/2021/PN-LBP	Saudara Jaelani sebagai Penggugat dan PTPN II sebagai Tergugat/Jaelani as Defendant and Mr. Ruman Br Bukit as Plaintiff	09 Juni 2001/ June 09, 2001	Sertifikat HGU No.96/Bangun Sari seluas 176,708.5 Ha dengan nilai Rp24.473.848.150,-/HGU Certificate No.96/Bangun Sari covering an area of 176,708.5 Ha with a value of Rp24,473,848,150,-	Sampai dengan tanggal pelaporan, Perkara masih dalam proses pengadilan di Pengadilan Lubuk Pakam/Up to the reporting date, the case is still in court at the Lubuk Pakam Court
PTPN 2	Kasus Bandar Klippa, No 11/Pdt.G/2016/PN-LBP	Saudara Suyartono dkk sebagai Penggugat dan PTPN II sebagai Tergugat/PTPN II as Defendant and Mr. Suyartono et all as Plaintiff	27 Februari 2020/ February 27, 2020	Tanah seluas ± 87 ha dengan nilai Rp22.957.684.840,-/Land area of ± 87 ha with a value of Rp22,957,684,840,-	Sampai dengan tanggal pelaporan, Perkara masih menunggu relas pemberitahuan putusan sidang Pengadilan Tinggi/Up to the reporting date, the case is still waiting for the notification of the decision of the High Court trial
PTPN 2	Kasus Helvetia, No 169/G/2020/PTUN-MDN	Saudara Kliwon dkk sebagai Penggugat dan PTPN II sebagai Tergugat/PTPN II as Defendant and Mr. Kliwon et al as Plaintiff	15 September 2020/ September 15, 2020	Sertifikat HGU No. 111/Helvetia seluas 1.128,35 Ha dengan nilai Rp182.002.855.000,-/HGU Certificate No. 111/Helvetia covering an area of 1,128.35 Ha with a value of Rp182,002,855,000,-	Sampai dengan tanggal pelaporan, Perkara sudah dalam proses Kasasi/Up to the reporting date, the case is still in the process of cassation
PTPN 2	Kasus Wanprestasi, No 408/PDT.G/2016/PN-MDN	PTPN II sebagai Penggugat dan PT Taiko Persada Indoprime sebagai Penggugat/PTPN II as Defendant and PT Taiko Persada Indoprime as plaintiff	29 Juli 2020/ July 29, 2020	Wanprestasi dengan nilai Rp17.085.996.540,-/Wanprestasi with a value of Rp17,085,996,540,-	Sampai dengan tanggal pelaporan, PTPN II kalah di tingkat Pengadilan Tinggi sampai dengan Kasasi/Up to the reporting date, PTPN II lost at the High Court level up to Cassation
PTPN 2	Kasus Kebun Patumbak No. 10/Pdt.G/2020/PN.Lb	PT Sianjur Resort sebagai Penggugat dan PTPN II sebagai Tergugat/PT Sianjur Resort as Plaintiff and PTPN II as Defendant	23 Januari 2020/ January 23rd, 2020	Tanah seluas ± 125 ha dengan nilai Rp14.112.500.000,-/Land area of ± 125 ha with a value of Rp14,112,500,000,-	Sampai dengan tanggal pelaporan, Perkara masih dalam proses pengajuan Kasasi/Up to the reporting date, the case is still in the process of submitting an appeal
PTPN 2	Kasus Kebun Bandar Klippa, No 51/PDT.G/2020/PN-LBP	PTPN II sebagai Penggugat; Kepala Desa Tumpatan Nibung dan Kliwon et. al sebagai Tergugat/PTPN II as Plaintiff; Head of Tumpatan Nibung and Kliwon et. al as Defendant	17 Februari 2020/ February 27th, 2020	Tanah seluas ± 51,63 Ha dengan nilai Rp13.512.382.270,-/The land area of ± 51.63 ha with a value of Rp13,512,382,270,-	Sampai dengan tanggal pelaporan, Perkara masih dalam proses Kasasi/Up to the reporting date, the case is still in the process of cassation
PTPN 2	Kasus Kebun Gohor Lama No. 1/G/2021/PTUN-MDN	Syawaluddin sebagai Penggugat dan PTPN II sebagai Tergugat/ Syawaluddin as Plaintiff and PTPN II as Defendant	08 Januari 2021/ January 08, 2021	Sertifikat HGU No. 4/Gohor Lama seluas 16,52 Ha dengan nilai Rp520.024.320.000,-/HGU Certificate No. 4/Gohor Lama covering an area of 16.52 Ha with a value of Rp520,024,320,000,-	Sampai dengan tanggal pelaporan, PTPN II menang di tingkat Pengadilan Tun dan Pengadilan Tinggi Tun Medan/Up to the reporting date, PTPN II won at the Tun Court and Medan Tun High Court
PTPN 2	Kasus Kebun Se Semayang, No 252/Pdt.G/2020/PN-LBP	PTPN II sebagai Penggugat dan PT Binjai Duraman Indah Lestari sebagai Tergugat/ PTPN II as Plaintiff and Kliwon et al as Defendant	04 November 2020/ November 08, 2020	Tanah seluas ± 594,76 Ha dengan nilai Rp236.655.004.000,-/The land area of ± 594.76 ha with a value of Rp236,655,004,000,-	Sampai dengan tanggal pelaporan, PTPN II menang di tingkat Pengadilan Negeri dan Pengadilan Tinggi /Up to the reporting date, PTPN II won at the District Court and High Court levels

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**41. TUNTUTAN DAN PERKARA HUKUM SIGNIFIKAN
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**41. SIGNIFICANT CLAIMS AND LITIGATIONS
(continued)**

Entitas anak

Subsidiaries

Entitas/ Entity	Kasus/ Case	Para Pihak/ The Parties	Tanggal/ Date	Objek/ Object	Status/ Status
PTPN 2	Kasus Kebun Sei Semayang, No. 48/Pdt.G/2020/PN-BNJ	PTPN II sebagai Penggugat dan PT Binjai Duraman Indah Lestari sebagai Tergugat/ PTPN II as Defendant and PT Taiko Persada Indoprma as Plaintiff	17 November 2020/November 17, 2020	Tanah seluas ± 79,36 Ha dengan nilai Rp31.577.344.000,-/The land area of ± 79.36 Ha with a value of Rp31,577,344,000,-	Sampai dengan tanggal pelaporan, PTPN II menang di tingkat Pengadilan Negeri dan Pengadilan Tinggi/Up to the reporting date, PTPN II won at the District Court and High Court levels
PTPN 2	Kasus Kebun Limau Mungkur, No. 205/Pdt.G/2017/PN-LBP	Perusahaan sebagai Tergugat dan Bapak Ngawin Tarigan sebagai Penggugat/ PTPN II as Defendant and Mr. Ngawin Tarigan as Plaintiff	14 Desember 2017/ December 14th, 2017	Tanah seluas ± 56,50 Ha dengan nilai Rp15.270.680.000,-/The land area of ± 56.50 Ha with a value of Rp15.270.680.000,-	Sampai dengan tanggal pelaporan, Perkara masih dalam proses pengajuan Kasasi/Up to the reporting date, the case is still in the process of submitting an appeal
PTPN 2	Kasus Kebun Tanjung Garbus (Rayon Penara), 80/Pdt.G/ 2017/PN-Lbp	PTPN II sebagai Penggugat dan Bapak Rokani dkk sebagai Tergugat/PTPN II as Plaintiff and Mr. Rokani et al as Defendants	03 Mei 2017/May 03, 2017	Tanah seluas ± 474 Ha dengan nilai Rp152.817.600.000,-/Land area of ± 474 Ha with a value of Rp152,817,600,000,-	Sampai dengan tanggal pelaporan, Perkara masih dalam proses pengajuan Kasasi/Up to the reporting date, the case is still in the process of submitting an appeal
PTPN 4	Kasus Kebun Plasma Mondang, 76/Pdt.G/2016/PN-PSP	PTPN IV sebagai penggugat dan Koperasi Sumber Sirumondang serta Koperasi Tani Sinar Fajar sebagai tergugat/PTPN IV as plaintiff and Sumber Sirumondang Cooperative and Sinar Fajar Farmer Cooperative as defendants	Tahun 2016/ Year 2016	Areal Kebun Perusahaan seluas ± 448 Ha dengan nilai Rp94.080.000.000,-/The company's garden area is ± 448 Ha with a value of Rp94.080.000.000,-	Sampai dengan tanggal pelaporan, Perkara masih dalam proses persiapan pengajuan Peninjauan Kembali/Up to the reporting date, the case is still in the process of preparing for a judicial review
PTPN 4	Gugatan dari Rumidjan dkk, 534/Pdt.G/2021/PN.Mdn	Rumidjan dkk sebagai penggugat dan PTPN IV sebagai tergugat/Rumidjan et al as plaintiff and PTPN IV as defendant	23 Juni 2021/June 23, 2021	Areal seluas 18.742 m ² dengan nilai Rp14.964.000.000,-/Area of 18,742 m ² with a value of Rp14,964,000,000,-	Sampai dengan tanggal pelaporan, Perkara masih dalam proses persidangan di Pengadilan Negeri Medan/Up to the reporting date, the case is still in the trial process at the Medan District Court
PTPN 4	Kasus Kebun Dolok Ilir, 14/Pdt.G/2019/PN	Abdul Kadir Damanik et. al sebagai penggugat dan PTPN IV sebagai tergugat/ Abdul Kadir Damanik et. al as plaintiff and PTPN IV as defendant	Tahun 2019/ Year 2019	Tanah seluas 121 Ha dengan nilai Rp29.000.000.000,-/Land area of 121 Ha with a value of Rp29,000,000,000,-	Sampai dengan tanggal pelaporan, Perkara masih dalam proses pengajuan Kasasi di Mahkamah Agung/Up to the reporting date, the case is still in the process of submitting an appeal to the Supreme Court.
PTPN 5	Gugatan Syamsuri dkk, 31/Pdt.SUS-PHI/2020/PNPBR	Syamsuri dkk sebagai Penggugat dan PT Perkebunan Nusantara V sebagai tergugat/Syamsuri et al as Plaintiff and PT Perkebunan Nusantara V as defendant.	24 Maret 2020/ March 24, 2020	Wanprestasi dengan nilai Rp7.000.000.000,-/Default with a value of Rp7,000,000,000,-	Sampai dengan tanggal pelaporan, Perkara masih dalam proses Kasasi di Mahkamah Agung/Up to the reporting date, the case is still in the process of cassation at the Supreme Court
PTPN 5	Gugatan Terhadap Masyarakat Kampar	PT Perkebunan Nusantara V sebagai Penggugat dan Gerakan Masyarakat Desa Pantai Kampar sebagai Tergugat/PT Perkebunan Nusantara V as Plaintiff and Kampar Beach Village Community Movement as Defendant.	04 November 2020 / November 04, 2020	Lahan seluas 150 Ha dengan nilai Rp4.506.392.641/-/Land area of 150 Ha with a value of Rp4.506.392.641,-	Sampai dengan tanggal pelaporan, Perkara masih dalam proses Banding di Pengadilan Tinggi Pekanbaru/Up to the reporting date, the case is still in the appeal process at the Pekanbaru High Court.
PTPN 7	Sengketa Lahan dengan PT Bumi Madu Mandiri, 09/Pdt/2015/PT.Tjk	PTPN VII dan PTPN III sebagai Penggugat dan PT Bumi Madu Mandiri sebagai Tergugat/ PTPN VII and PTPN III as Plaintiffs and PT Bumi Madu Mandiri as Defendants.	Tahun 2015/ Year 2015	Lahan seluas 4.650 Ha./Land area of 4.650 Ha.	Sampai dengan tanggal pelaporan, Perkara masih dalam proses pengajuan Banding/Up to the reporting date, the case is still in the process of filing an appeal

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**41. TUNTUTAN DAN PERKARA HUKUM SIGNIFIKAN
(lanjutan)**

Entitas anak (lanjutan)

Instrumen keuangan dengan nilai tercatat yang kurang lebih sebesar nilai wajarnya

Manajemen menetapkan bahwa nilai tercatat (berdasarkan jumlah nasional) kas dan setara kas, deposito yang jatuh tempo di atas 3 bulan, kas yang dibatasi penggunaannya, piutang usaha dan piutang lain-lain, utang usaha dan utang lain-lain, biaya yang masih harus dibayar dan utang bank jangka pendek kurang lebih sebesar nilai wajarnya karena instrumen keuangan tersebut sebagian besar berjangka pendek.

Piutang lain-lain jangka panjang (Proyek Plasma) tidak memiliki tanggal pembayaran dan bunga yang pasti, maka dicatat sebesar biaya perolehan. Tidaklah praktis memperkirakan nilai wajar piutang lain-lain jangka panjang tersebut karena tidak terdapat jangka waktu pembayaran yang tetap.

Investasi saham biasa yang tidak memiliki kuotasi pasar dicatat pada biaya perolehan karena nilai wajarnya tidak dapat diukur secara andal.

Nilai tercatat liabilitas jangka panjang dengan suku bunga tetap dan mengambang besarnya kurang lebih sama dengan nilai wajarnya karena dinilai ulang secara berkala.

42. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN

Kelompok Usaha menghadapi risiko keuangan yang timbul dari kegiatan operasional dan penggunaan instrumen keuangan. Risiko keuangan utama meliputi risiko suku bunga, risiko pasar (termasuk risiko mata uang dan risiko harga komoditas), risiko kredit dan risiko likuiditas. Direksi menelaah dan menyetujui kebijakan dan prosedur untuk mengelola masing-masing risiko tersebut yang dijelaskan dengan lebih rinci sebagai berikut:

Risiko tingkat suku bunga adalah risiko dimana nilai wajar atau arus kas masa depan instrumen keuangan Kelompok Usaha akan berfluktuasi karena perubahan tingkat suku bunga pasar.

Risiko tingkat suku bunga Kelompok Usaha terutama timbul dari utang jangka panjang. Pinjaman pada berbagai suku bunga menimbulkan risiko suku bunga atas nilai wajar kepada Kelompok Usaha. Tidak terdapat pinjaman Kelompok Usaha yang dikenakan suku bunga tetap.

**41. SIGNIFICANT CLAIMS AND LITIGATIONS
(continued)**

Subsidiaries (continued)

Financial instruments with carrying values that approximately equal to fair values

Management has determined that the carrying amounts (based on notional amounts) of cash and cash equivalents, deposits with maturity over 3 months, restricted cash, trade and other receivables, trade and other payables, accrued expenses and short-term bank loans their fair values because they are mostly short-term in nature.

Other long-term receivables (Plasma Projects) has no exact payment date and interest, therefore it was recorded at cost. It is not practical to estimate the fair value of other long-term receivables if there is no fixed term of payment.

Common stock investments that do not have market quotes are recorded at cost because the fair value can not be measured reliably.

The carrying value of long-term liabilities with fixed and floating interest rates approximate their fair value as they are re-priced periodically.

42. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group is exposed to financial risks arising from its operations and the use of financial instruments. The key financial risks include interest rate risk, market risk (including foreign currency risk and commodity price risk), credit risk and liquidity risk. The Board of Director reviews and agrees policies and procedures for the management of these risks, which are described in more detail as follows:

Interest rate risk is the risks that the fair value or future cash flows of the Group's financial instruments will fluctuate because of changes in market interest rates.

The Groups's exposure to interest rate risk mainly arises from bank loan. Loan with various interest rate inflict interest rate risk on the fair value to the Group. There is no loan at fixed rates.

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**42. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO
KEUANGAN (lanjutan)**

Risiko Tingkat Suku Bunga

Saat ini. Kelompok Usaha tidak mempunyai kebijakan formal lindung nilai atas risiko suku bunga.

Analisis sensitivitas untuk risiko tingkat suku bunga

Pada tanggal 31 Desember 2021, jika tingkat suku bunga Kelompok Usaha sebesar 10% lebih tinggi, dengan semua variabel lain konstan, rugi sebelum manfaat pajak penghasilan sebelum kapitalisasi beban keuangan untuk tahun yang berakhir pada tanggal tersebut adalah sebesar Rp 352.567.981.238 lebih tinggi.

Risiko Mata Uang

Risiko mata uang merupakan risiko bahwa nilai wajar atau arus kas masa depan suatu instrumen keuangan akan berfluktuasi yang disebabkan oleh perubahan nilai tukar mata uang. Risiko Kelompok Usaha atas fluktuasi nilai tukar mata uang terutama timbul dari penempatan kas dan setara kas dalam mata uang asing.

Saat ini. Kelompok Usaha tidak memiliki kebijakan lindung nilai yang formal untuk mengelola risiko mata uang.

Analisis sensitivitas untuk risiko nilai mata uang asing

Pada tanggal 31 Desember 2021, jika nilai tukar Rupiah terhadap Dolar AS melemah/menguat sebanyak 10% dengan semua variabel konstan. laba sebelum beban pajak untuk tahun tersebut sebesar Rp720.022.950.852 lebih tinggi/rendah. terutama sebagai akibat kerugian/keuntungan translasi kas dan setara kas, piutang usaha dan uang muka pelanggan dalam Dolar AS, yang secara kolektif dalam posisi liabilitas moneter neto.

**42. FINANCIAL RISK MANAGEMENT OBJECTIVES
AND POLICIES (continued)**

Interest Rate Risks

Currently, the Group does not have a formal hedging policy for interest rate exposures.

Sensitivity analysis for interest rate risk

On December 31, 2021, if the interest rate of the Group amounted to 10% higher, with all other variables constant, the loss before income tax benefit before the capitalization of financial expenses for the year ended on that date amounted to Rp352,567,981,238 higher.

Currency Risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in currency exchange rates. Risk of the Group against fluctuations in currency values arises mainly from placement of cash and cash equivalent in foreign currency.

Currently, the Group does not have a formal hedging policy to manage currency risk.

Sensitivity analysis for foreign currency risk

As of December 31, 2021, if the Rupiah exchange rate against the US Dollar weakened / strengthened by 10% with all variables constant, profit before tax expense for the year amounted to Rp720,022,950,852 higher/lower, mainly as a result of cash translation losses/gains and cash equivalents, trade receivables and customer advances in US Dollars, which are collectively in a position of net monetary liabilities.

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**42. TUJUAN DAN KEBIJAKAN MANAJEMEN
RISIKO KEUANGAN (lanjutan)**

Risiko Harga Komoditas

Risiko harga komoditas adalah risiko dimana nilai wajar atau arus kas masa depan dari suatu instrumen keuangan akan berfluktuasi dikarenakan perubahan harga komoditas (selain yang timbul dari risiko tingkat suku bunga atau risiko mata uang asing). Apakah perubahan ini disebabkan oleh faktor-faktor khusus untuk instrumen keuangan secara individu atau faktor yang mempengaruhi semua instrumen keuangan yang sama yang diperdagangkan di pasar.

Risiko harga komoditas Kelompok Usaha timbul dari pembelian tandan buah segar dan penjualan minyak kelapa sawit, minyak inti sawit, inti sawit dan produk teh. Harga bahan baku dan barang jadi dapat berfluktuasi secara signifikan tergantung pada situasi pasar dan faktor-faktor lain seperti cuaca, kebijakan pemerintah, tingkat permintaan dan penawaran di pasar dan lingkungan ekonomi global.

Pada saat ini, Kelompok Usaha tidak mempunyai kebijakan formal lindung nilai atas risiko harga komoditas.

Risiko Kredit

Risiko kredit yang dihadapi oleh Kelompok Usaha berasal dari kredit yang diberikan kepada pelanggan teh, piutang plasma dan penempatan rekening koran dan deposito pada bank.

Selain dari pengungkapan di bawah ini, Kelompok Usaha tidak memiliki konsentrasi risiko kredit.

Kas dan Setara Kas

Risiko kredit atas penempatan rekening koran dan deposito dikelola oleh manajemen sesuai dengan kebijakan Kelompok Usaha. Investasi atas kelebihan dana dibatasi untuk tiap-tiap bank dan kebijakan ini dievaluasi setiap tahun oleh dewan direksi. Batas tersebut ditetapkan untuk meminimalkan risiko konsentrasi kredit sehingga mengurangi kemungkinan kerugian akibat kebangkrutan bank-bank tersebut.

**42. FINANCIAL RISK MANAGEMENT OBJECTIVES
AND POLICIES (continued)**

Commodity Price Risk

Commodity price risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in commodity prices (other than those arising from interest rate risk or foreign currency risk). Whether those changes are caused by factors specific to the individual financial instrument or factors affecting all similar financial instruments traded in the market.

The Group's exposure to commodity price risk arises from its purchase of fresh fruit bunches and sales of palm oil, palm kernel oil, palm kernel and tea products. Prices of raw material and end products may fluctuate significantly depending on the market situation and factors such as weather, government policy, level of demand and supply in the market and the global economic environment.

Currently, the Group does not have a formal hedging policy for commodity price exposures.

Credit Risk

The Group has credit risk arising from the credits granted to the customers of tea, plasma receivable and placement of current accounts and deposits in the banks.

Other than as disclosed below, the Group has no concentration of credit risk.

Cash and Cash Equivalents

Credit risk arising from placements of current accounts and deposits is managed in accordance with the Group's policy. Investments of surplus funds are limited for each bank and reviewed annually by the board of directors. Such limits are set to minimize the concentration of credit risk and therefore mitigate financial loss through potential failure of the banks.

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**42. TUJUAN DAN KEBIJAKAN MANAJEMEN
RISIKO KEUANGAN (lanjutan)**

Risiko Kredit (lanjutan)

Piutang Usaha

Terdapat kebijakan untuk memastikan penjualan produk hanya dilakukan kepada pelanggan yang dapat dipercaya dengan rekam jejak atau sejarah kredit yang baik. Merupakan kebijakan Kelompok Usaha bahwa semua pelanggan yang akan melakukan pembelian secara kredit harus melalui prosedur verifikasi kredit. Untuk penjualan ekspor, Kelompok Usaha mensyaratkan pembayaran saat penyerahan dokumen penjualan. Kelompok Usaha memiliki kebijakan yang membatasi jumlah kredit untuk tiap-tiap pelanggan dan saldo piutang dipantau secara terus menerus untuk mengurangi risiko piutang tak tertagih.

Ketika pelanggan gagal melakukan pelunasan sesuai dengan syarat pembayaran. Kelompok Usaha akan menghubungi pelanggan untuk menindaklanjuti piutang yang telah lewat jatuh tempo. Jika pelanggan tidak melunasi piutang yang telah jatuh tempo dalam jangka waktu yang telah ditentukan. Kelompok Usaha akan menempuh jalur hukum sesuai dengan evaluasi oleh Kelompok Usaha, penyisihan spesifik dapat dibuat jika utang dianggap tidak tertagih. Untuk menekan risiko kredit, Kelompok Usaha akan menghentikan penyaluran semua produk kepada pelanggan yang terlambat dan/atau gagal bayar.

Piutang Plasma

Piutang plasma merupakan uang muka kepada petani plasma atas dana talangan untuk angsuran pinjaman petani plasma ke bank serta biaya-biaya yang dikeluarkan untuk pengembangan perkebunan plasma yang untuk sementara dibiayai sendiri oleh Perusahaan. termasuk pinjaman pupuk serta sarana produksi pertanian lainnya kepada petani. Biaya-biaya ini akan ditagihkan kembali kepada petani plasma.

Kelompok Usaha melalui pola kemitraan juga memberikan bantuan teknis kepada petani plasma untuk mempertahankan produktivitas perkebunan plasma yang merupakan bagian dari strategi Kelompok Usaha untuk mempererat hubungan dengan petani plasma yang diharapkan akan dapat memperlancar pelunasan piutang plasma.

Pada tanggal pelaporan, eksposur maksimum Kelompok Usaha terhadap risiko kredit adalah sebesar nilai tercatat masing-masing kategori aset keuangan yang disajikan pada laporan posisi keuangan konsolidasian.

**42. FINANCIAL RISK MANAGEMENT OBJECTIVES
AND POLICIES (continued)**

Credit Risk (continued)

Trade Receivables

The Group has policies in place to ensure that sales of products are made only to creditworthy customers with proven track records or good credit history. It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. For export sales, the Group requires cash against the presentation of documents of title. The Group has policies that limit the amount of credit exposure to any particular customer and receivable balances are monitored on an ongoing basis to reduce the Group's exposure to bad debts.

When a customer fails to make payment within the granted credit terms, the Group will contact the customer to act on overdue receivable. If the customer does not settle the overdue receivable within a reasonable time, the Group will proceed with legal actions. Depending on the Group's assessment, specific provisions may be made if the debt is deemed uncollectible. To mitigate its credit risk, the Group will cease the supply of all products to customers in the event of late payment and/or default.

Plasma Receivables

Plasma receivables represent advance to plasma farmer on the bailout of farmer's installment loan from bank and costs incurred for plasma plantation development which include costs for plasma plantations temporarily self funded by the Company, including fertilizer used and other agriculture production facility to the farmers. These costs will be charged back to plasma farmers.

The Group through partnership scheme also provides technical assistance to the plasma farmers to maintain the productivity of plasma plantations as part of the Group's strategy to strengthen relationship with plasma farmers which is expected to improve the repayments of plasma receivables.

At the reporting date, the Group's maximum exposure to credit risk is represented by the carrying value of each class of financial assets presented in the consolidated statement of financial position.

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**42. TUJUAN DAN KEBIJAKAN MANAJEMEN
RISIKO KEUANGAN (lanjutan)**

Risiko Likuiditas

Risiko likuiditas adalah risiko dimana Kelompok Usaha akan mengalami kesulitan dalam memenuhi kewajiban keuangan oleh karena keterbatasan dana.

Kelompok Usaha mengelola profil likuiditasnya untuk membiayai belanja modal dan melunasi utang yang jatuh tempo dengan menyediakan kas dan bank.

Kelompok Usaha secara teratur mengevaluasi proyeksi arus kas proyeksi dan aktual dan terus menerus memantau tanggal jatuh tempo aset dan liabilitas keuangan.

Tabel dibawah ini merupakan daftar jatuh tempo liabilitas keuangan Kelompok Usaha berdasarkan pembayaran kontraktual yang tidak terdiskontokan:

**42. FINANCIAL RISK MANAGEMENT OBJECTIVES
AND POLICIES (continued)**

Liquidity Risk

Liquidity risk is the risk that the Group will have difficulty in fulfilling its financial obligation due to limited availability of funds.

The Group manages its liquidity profile to be able to finance its capital expenditures and service its maturing debts by maintaining sufficient cash and bank.

The Group regularly evaluates its projected and actual cash flow information and continuously assesses the maturity date of financial assets and liabilities.

The table below summarizes the maturity profile of the Group's financial liabilities, based on contractual undiscounted payments :

31 Desember 2021/December 31, 2021

	Kurang dari 1 Tahun Nominal value	1 - 5 Tahun Fair value	Di atas 5 Tahun/ Nominal value	Nilai wajar/ Fair value	
Utang bank jangka pendek	140.585.875.551	9.841.011.289	-	150.426.886.840	Short-term bank loans
Utang usaha	4.705.054.717.011	-	-	4.705.054.717.011	Trade payables
Utang lain-lain	1.498.334.863.221	-	-	1.498.334.863.221	Other payables
Biyamasih harus dibayar	3.959.248.390.727	-	-	3.959.248.390.727	Accrued expenses
Utang lain-lain jangka panjang	-	341.656.256.748	-	341.656.256.748	Other long term payables
Utang jangka panjang	6.898.724.577.085	48.289.468.921.074	-	55.188.193.498.159	Long term debts
Total	17.201.948.423.595	48.640.966.189.111	-	65.842.914.612.706	Total

31 Desember 2020/December 31, 2020

	Kurang dari 1 Tahun Nominal value	1 - 5 Tahun Fair value	Di atas 5 Tahun/ Nominal value	Nilai wajar/ Fair value	
Utang bank jangka pendek	7.572.301.308.830	-	-	7.572.301.308.830	Short-term bank loans
Utang usaha	5.060.661.005.333	-	-	5.060.661.005.333	Trade payables
Utang lain-lain	1.472.423.107.713	-	-	1.472.423.107.713	Other payables
Biaya masih harus dibayar	2.549.025.167.692	-	-	2.549.025.167.692	Accrued expenses
Utang lain-lain jangka panjang	-	131.693.600.239	-	131.693.600.239	Other long term payables
Utang jangka panjang	16.295.071.573.798	22.108.193.784.234	-	38.403.265.358.032	Long term debts
Total	32.949.482.163.366	22.239.887.384.473	-	55.189.369.547.839	Total

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**42. TUJUAN DAN KEBIJAKAN MANAJEMEN
RISIKO KEUANGAN (lanjutan)**

Risiko Likuiditas (lanjutan)

Perubahan pada liabilitas yang timbul dari aktivitas pendanaan pada laporan arus kas Perusahaan adalah sebagai berikut:

	1 Januari 2021/ January 1, 2021	Arus Kas Masuk/ Cash In Flows	Arus Kas Keluar/ Cash out flows	Perubahan lainnya/ Other Changes	31 Desember 2021/ December 31, 2021
Utang bank jangka pendek dan utang jangka panjang	45.975.566.666.862	4.841.271.437.069	(6.862.221.850.418)	1.105.813.454.267	45.060.429.707.780

Short-term bank loan and long term debts

	1 Januari 2020/ January 1, 2020	Arus Kas Masuk/ Cash In Flows	Arus Kas Keluar/ Cash out flows	Perubahan lainnya/ Other Changes	31 Desember 2020/ December 31, 2020
Utang bank jangka pendek dan utang jangka panjang	48.273.896.681.057	4.263.205.224.430	(6.867.398.689.883)	305.863.451.258	45.975.566.666.862

Short-term bank loan and long term debts

**42. FINANCIAL RISK MANAGEMENT OBJECTIVES
AND POLICIES (continued)**

Liquidity Risk (continued)

Changes in liabilities arising from financing activities in the consolidated statement of cash flows are as follows:

**43. AKTIVITAS YANG TIDAK MEMPENGARUHI
ARUS KAS**

Informasi tambahan aktivitas yang tidak mempengaruhi arus kas adalah sebagai berikut:

**Tahun yang berakhir pada tanggal
31 Desember/
Year ended December 31,**

	2021	2020
Penambahan aset tetap melalui revaluasi tanah	6.229.458.346.131	71.834.649.732
Penambahan properti investasi melalui nilai wajar	769.554.212.616	532.682.653.980
Penambahan aset tanaman produktif melalui kapitalisasi biaya pinjaman	74.649.301.659	8.161.521.752

Addition of fixed assets through land revaluation
Addition of investment properties through fair value
Addition of bearer plant through capitalization of finance expense

43. ACTIVITIES NOT AFFECTING CASH FLOW

Supplementary information on non-cash activities are as follows:

**44. STANDARD AKUNTANSI YANG TELAH
DITERBITKAN NAMUN BELUM BERLAKU
EFEKTIF**

Standar akuntansi yang telah diterbitkan sampai tanggal penerbitan laporan keuangan konsolidasian Kelompok Usaha namun belum berlaku efektif diungkapkan berikut ini. Manajemen bermaksud untuk menerapkan standar tersebut yang dipertimbangkan relevan terhadap Kelompok Usaha pada saat efektif, dan pengaruhnya terhadap posisi, dan kinerja keuangan konsolidasian Kelompok Usaha masih diestimasi sampai tanggal penyelesaian Laporan Keuangan.

**44. ACCOUNTING STANDARD ISSUED BUT NOT
YET EFFECTIVE**

The accounting standards that are issued up to the date of issuance of the Group's consolidated financial statements, but not yet effective are disclosed below. The management intends to adopt these standards that are considered relevant to the Group when they become effective, and the impact to the consolidated financial position, and performance of the Group is still being estimated until the date of completion of the Financial Statements.

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**44. STANDARD AKUNTANSI YANG TELAH
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EFEKTIF (lanjutan)**

**Mulai efektif pada atau setelah tanggal 1 Januari
2022**

Amendemen PSAK 22: Kombinasi Bisnis - Rujukan ke
Kerangka Konseptual

Amendemen ini mengklarifikasi interaksi antara PSAK 22, PSAK 57, ISAK 30 dan Kerangka Konseptual Pelaporan Keuangan.

Secara umum, amendemen PSAK 22:

- Menambahkan deskripsi terkait "liabilitas dan liabilitas kontinjensi dalam ruang lingkup PSAK 57 atau ISAK 30".
- Mengklarifikasi liabilitas kontinjensi yang telah diakui pada tanggal akuisisi.
- Menambahkan definisi aset kontinjensi dan perlakuan akuntansinya.

Amendemen PSAK 22 ini berlaku efektif pada tanggal 1 Januari 2022 dengan penerapan dini diperkenankan dan amendemen ini tidak diekspektasi memiliki dampak pada pelaporan keuangan Kelompok Usaha pada saat diadopsi untuk pertama kali.

Amendemen PSAK 57: Provisi, Liabilitas Kontinjensi,
dan Aset Kontinjensi tentang Kontrak Merugi-Biaya
Memenuhi Kontrak

Amendemen PSAK 57 mengatur biaya-biaya untuk memenuhi kontrak merugi terdiri dari biaya yang terkait langsung dengan kontrak, dimana terdiri dari:

1. biaya inkremental untuk memenuhi kontrak tersebut, dan
2. alokasi biaya lain yang berhubungan langsung untuk memenuhi kontrak.

Amendemen ini berlaku efektif pada tanggal 1 Januari 2022 dengan penerapan dini diperkenankan dan amendemen ini tidak diekspektasikan memiliki dampak pada pelaporan keuangan Kelompok Usaha pada saat diadopsi untuk pertama kali.

**44. ACCOUNTING STANDARD ISSUED BUT NOT
YET EFFECTIVE (continued)**

Effective beginning on or after January 1, 2022

Amendments to PSAK 22: Business Combinations
- Reference to Conceptual Frameworks.

These amendments clarify the interactions between PSAK 22, PSAK 57, ISAK 30 and the Conceptual Framework of Financial Reporting.

In general, the amendments to PSAK 22:

- *Add a description regarding "liabilities and contingent liabilities within the scope of PSAK 57 or ISAK 30".*
- *Clarifying the contingent liabilities recognized at the acquisition date.*
- *Adds definition of a contingent asset and its accounting treatment.*

These amendments will become effective on January 1, 2022 with earlier application permitted and are not expected to have any impact to the financial reporting of the Group upon first-time adoption.

Amendments to PSAK 57: Provisions, Contingent
Liabilities, and Contingent Assets - Onerous
Contract Fulfillment Costs

These amendments provide that costs to fulfill an onerous contract consist of costs that are directly related to the contract, which consist of:

1. *incremental costs to fulfill the contract, and*
2. *allocation of other costs that are directly related to fulfilling the contract.*

Amendments to PSAK 57 are effective on January 1, 2022 with earlier application permitted and are not expected to have any impact to the financial reporting of the Group upon first-time adoption.

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**44. STANDARD AKUNTANSI YANG TELAH
DITERBITKAN NAMUN BELUM BERLAKU
EFEKTIF (lanjutan)**

**Mulai efektif pada atau setelah tanggal 1 Januari
2022 (lanjutan)**

Penyesuaian Tahunan 2020 - PSAK 69: Agrikultur

Penyesuaian tahunan atas PSAK 69 mengklarifikasi pengakuan dan pengukuran yang sebelumnya mensyaratkan entitas tidak memperhitungkan arus kas untuk pembiayaan aset, perpajakan atau penumbuhan kembali aset biologis setelah panen, menjadi entitas untuk tidak memperhitungkan arus kas untuk pembiayaan aset atau penumbuhan kembali aset biologis setelah panen.

Amandemen ini berlaku prospektif terhadap pengukuran nilai wajar aset biologis pada atau setelah awal periode pelaporan tahunan pertama yang dimulai pada atau setelah 1 Januari 2022 dengan penerapan dini diperkenankan, namun amandemen ini tidak diekspektasikan memiliki dampak pada pelaporan keuangan Kelompok Usaha pada saat diadopsi untuk pertama kali.

Penyesuaian Tahunan 2020 - PSAK 71: Instrumen
Keuangan

Amandemen ini mengklarifikasi biaya yang diperhitungkan entitas dalam mengevaluasi apakah persyaratan yang dimodifikasi dari suatu liabilitas keuangan menyebabkan penghentian pengakuan liabilitas keuangan orisinal dan pengakuan liabilitas keuangan baru. Biaya tersebut hanya mencakup yang dibayarkan atau diterima antara peminjam dan pemberi pinjaman, termasuk fee yang dibayarkan atau diterima baik oleh peminjam atau pemberi pinjaman atas nama pihak lain.

Amandemen ini berlaku efektif untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2022 dengan penerapan dini diperkenankan namun tidak diekspektasikan memiliki dampak pada pelaporan keuangan Kelompok Usaha pada saat diadopsi untuk pertama kali.

**44. ACCOUNTING STANDARD ISSUED BUT NOT
YET EFFECTIVE (continued)**

**Effective beginning on or after January 1, 2022
(continued)**

2020 Annual Improvements - PSAK 69: Agriculture

Annual improvement on PSAK 69 clarifies the recognition and measurement that previously required the entity not to take into account cash flows for financing assets, taxation or regeneration of biological assets after harvest, to the entity not to account for cash flows for financing assets or regeneration biological assets after harvest.

Amendment prospectively applied to the biological assets' fair value measurements on or after the beginning of the first annual reporting period beginning on or after January 1, 2022 with earlier adoption permitted, but not expected to have any impact to the financial reporting of the Group upon first-time adoption.

2020 Annual Improvements - PSAK 71: Financial
Instruments

The amendment clarifies the fees that an entity includes when assessing whether the modified terms of a financial liability required derecognition of the original financial liability and recognition of a new financial liability. These fees include only those paid or received between the borrower and the lender, including fees paid or received by either the borrower or lender on the other's behalf.

The amendment is effective for annual reporting periods beginning on or after January 1, 2022 with earlier adoption permitted but not expected to have any impact to the financial reporting of the Group upon first-time adoption.

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**44. STANDARD AKUNTANSI YANG TELAH
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EFEKTIF (lanjutan)**

**Mulai efektif pada atau setelah tanggal 1 Januari
2022 (lanjutan)**

Penyesuaian Tahunan 2020 - PSAK 73: Sewa

Amandemen terhadap Contoh Ilustrasi 13 yang merupakan bagian dari PSAK 73 dengan menghilangkan dari contoh ilustrasi penggantian perbaikan properti sewaan oleh pesewa untuk mengatasi potensi kebingungan mengenai perlakuan insentif sewa yang mungkin timbul karenacara insentif sewa diilustrasikan dalam contoh tersebut. Amandemen iniditerapkan secara prospektif terhadap pengukuran nilai wajar pada atau setelah awal periode pelaporan tahunan pertama yang dimulai pada atau setelah 1 Januari 2022 dengan penerapan diperkenankan namun amandemen ini tidak diekspektasikan memiliki dampak pada pelaporan keuangan Kelompok Usaha pada saat diadopsi untuk pertama kali.

Amendemen PSAK 16: Aset Tetap - Hasil sebelum
Penggunaan yang Diintensikan

Amandemen ini tidak memperbolehkan entitas untuk mengurangi suatu hasil penjualan item yang diproduksi saat membawa aset tersebut ke lokasi dan kondisi yang diperlukan supaya aset dapat beroperasi sesuai dengan intensi manajemen dari biaya perolehan suatu aset tetap. Sebaliknya, entitas mengakui hasil dari penjualan item-item tersebut, dan biaya untuk memproduksi item-item tersebut, dalam laba rugi.

Amandemen tersebut berlaku efektif untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2023 dan diterapkan secara retrospektif untuk aset tetap yang tersedia untuk digunakan pada atau setelah awal dari periode sajian paling awaldimana entitas pertama kali menerapkan amandemen tersebut.

Amandemen tersebut diperkirakan tidak akan berdampak material terhadap pelaporan keuangan Kelompok Usaha.

**44. ACCOUNTING STANDARD ISSUED BUT NOT
YET EFFECTIVE (continued)**

**Effective beginning on or after January 1, 2022
(continued)**

2020 Annual Improvements - PSAK 73: Leases

The amendment to Illustrative Example 13 accompanying PSAK 73 removes from the example the illustration of the reimbursement of leasehold improvements by the lessor in order to resolve any potential confusion regarding the treatment of lease incentives that might arise because of how lease incentives are illustrated in that example. The amendment prospectively to fair value measurements on or after the beginning of the first annual reporting period beginning on or after January 1, 2022 with earlier adoption permitted but not expected to have any impact to the financial reporting of the Group upon first-time adoption.

Amendments to PSAK 16: Fixed Assets - Proceeds
before Intended Use

The amendments prohibit entities to deduct from the cost of an item of fixed assets, any proceeds from selling items produced while bringing that asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Instead, an entity recognizes the proceeds from selling such items, and the costs of producing those items, in the profit or loss.

The amendment is effective for annual reporting periods beginning on or after January 1, 2023 and shall be applied retrospectively to items of property, plant and equipment made available for use on or after the beginning of the earliest period presented when the entity first applies the amendment.

The amendments are not expected to have a material impact on the financial reporting of the Group.

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**Mulai efektif pada atau setelah tanggal 1 Januari
2022 (lanjutan)**

*Amendemen PSAK 1: Penyajian Laporan Keuangan
Tentang Klasifikasi Liabilitas sebagai Jangka Pendek
atau Jangka Panjang*

Amandemen ini menentukan persyaratan untuk mengklasifikasikan suatu liabilitas sebagai jangka pendek atau jangka panjang dan menjelaskan:

- hal yang dimaksud sebagai hak untuk menanggguhkan pelunasan.
- hak untuk menanggguhkan pelunasan harus ada pada akhir periode pelaporan.
- klasifikasi tersebut tidak dipengaruhi oleh kemungkinan entitas akan menggunakan haknya untuk menanggguhkan liabilitas. dan
- hanya jika derivatif melekat pada liabilitas konversi tersebut adalah suatu instrumen ekuitas. maka syarat dan ketentuan dari suatu liabilitas konversi tidak akan berdampak pada klasifikasinya.

Amandemen tersebut berlaku efektif untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2023 dan diterapkan secara retrospektif.

Amandemen tersebut diekspektasikan tidak akan berdampak material terhadap pelaporan keuangan Kelompok Usaha.

**Mulai efektif pada atau setelah tanggal 1 Januari
2023**

*Amandemen PSAK 1: Penyajian laporan keuangan
tentang Pengungkapan Kebijakan Akuntansi*

Amandemen ini memberikan panduan dan contoh untuk membantu entitas menerapkan pertimbangan materialitas dalam pengungkapan kebijakan akuntansi. Amandemen tersebut bertujuan untuk membantu entitas menyediakan pengungkapan kebijakan akuntansi yang lebih berguna dengan mengganti persyaratan untuk mengungkapkan kebijakan akuntansi 'signifikan' entitas dengan persyaratan untuk mengungkapkan kebijakan akuntansi 'material' entitas dan menambahkan panduan tentang bagaimana entitas menerapkan konsep materialitas dalam membuat keputusan tentang pengungkapan kebijakan akuntansi.

**44. ACCOUNTING STANDARD ISSUED BUT NOT
YET EFFECTIVE (continued)**

**Effective beginning on or after January 1, 2022
(continued)**

*Amendments to PSAK 1: Presentation of Financial
Statements – Classification of a Liability as current
or non-current*

The amendments specify the requirements for classifying liabilities as current or non-current and clarify:

- *what is meant by a right to defer settlement.*
- *the right to defer must exist at the end of the reporting period.*
- *classification is not affected by the likelihood that an entity will exercise its deferral right. and*
- *only if an embedded derivative in a convertible liability is an equity instrument would the terms and conditions of a liability will not impact its classification.*

The amendments are effective for annual reporting periods beginning on or after January 1, 2023 and shall be applied retrospectively.

The amendments are not expected to have a material impact on the financial reporting of the Group.

Effective beginning on or after January 1, 2023

*Amendment of PSAK 1: Presentation of financial
statement - Disclosure of accounting policies*

This amendments provides guidance and examples to help entities apply materiality judgements to accounting policy disclosures. The amendment aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures.

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EFEKTIF (lanjutan)**

**Mulai efektif pada atau setelah tanggal 1 Januari
2023 (lanjutan)**

Amandemen PSAK 1: Penyajian laporan keuangan
tentang Pengungkapan Kebijakan Akuntansi
(lanjutan)

Amandemen ini berlaku efektif pada atau setelah tanggal 1 Januari 2023 dengan penerapan dini diperkenankan. Kelompok Usaha saat ini sedang menilai dampak dari amandemen tersebut untuk menentukan dampaknya terhadap pengungkapan kebijakan akuntansi Kelompok Usaha.

Amandemen PSAK 25: Kebijakan Akuntansi,
Perubahan Estimasi Akuntansi, dan Kesalahan
terkait Definisi Estimasi Akuntansi

Amandemen tersebut memperkenalkan definisi 'estimasi akuntansi' dan mengklarifikasi perbedaan antara perubahan estimasi akuntansi dan perubahan kebijakan akuntansi dan koreksi kesalahan. Amandemen tersebut juga mengklarifikasi bagaimana entitas menggunakan teknik pengukuran dan input untuk mengembangkan estimasi akuntansi.

Amandemen tersebut berlaku efektif pada tanggal 1 Januari 2023 dan berlaku untuk perubahan kebijakan akuntansi dan perubahan estimasi akuntansi yang terjadi pada atau setelah awal periode tersebut. Penerapan dini diperkenankan. Kelompok Usaha saat ini sedang menilai dampak dari amandemen tersebut untuk menentukan dampaknya terhadap pelaporan keuangan Kelompok Usaha.

Amandemen PSAK 46: Pajak Penghasilan tentang
Pajak Tangguhan Terkait Aset dan Liabilitas Yang
Timbul Dari Transaksi Tunggal

Amandemen ini mengusulkan agar entitas mengakui aset maupun liabilitas pajak tangguhan pada saat pengakuan awalnya sebagai contoh dari transaksi sewa, untuk mengeliminasi perbedaan praktik saat ini atas transaksi tersebut dan transaksi lain yang serupa.

Amandemen tersebut berlaku efektif untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2023 dengan penerapan dini diperkenankan. Kelompok Usaha saat ini sedang menilai dampak dari amandemen tersebut untuk menentukan dampaknya terhadap pelaporan keuangan Kelompok Usaha.

**44. ACCOUNTING STANDARD ISSUED BUT NOT
YET EFFECTIVE (continued)**

**Effective beginning on or after January 1, 2023
(continued)**

Amendment of PSAK 1: Presentation of financial
statement - Disclosure of accounting policies
(continued)

The amendments are effective on or after 1 January 2023 with earlier application permitted. The Group is currently assessing the impact of the amendment to determine the impact they will have on the Group's accounting policy disclosures.

Amendment of PSAK25: Accounting Policies,
Changes in Accounting Estimates and Errors –
Definition of Accounting Estimates

The amendments introduces a definition of 'accounting estimates' and clarify the distinction between changes in accounting estimates and changes in accounting policies and the correction of errors. Also, they clarify how entities use measurement techniques and inputs to develop accounting estimates.

The amendments are effective on or after 1 January 2023 and apply to changes in accounting policies and changes in accounting estimates that occur on or after the start of that period. Earlier application is permitted. The Group is currently assessing the impact of the amendment to determine the impact they will have on the Group's financial reporting.

Amendment of PSAK46: Income Taxes – Deferred
Tax related to Assets and Liabilities arising from a
Single Transaction

This amendment proposes that entities recognize deferred tax assets and liabilities at the time of initial recognition, for example from a lease transaction, to eliminate differences in current practice for such transactions and similar transactions.

The amendments are effective for annual reporting periods beginning on or after January 1, 2023 with early adoption permitted. The Group is currently assessing the impact of the amendment to determine the impact they will have on the Group's financial reporting.

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**Mulai efektif pada atau setelah tanggal 1 Januari
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PSAK 74: Kontrak Asuransi

Standar akuntansi baru yang komprehensif untuk kontrak asuransi yang mencakup pengakuan dan pengukuran, penyajian dan pengungkapan, pada saat berlaku efektif PSAK 74 akan menggantikan PSAK 62: *Kontrak Asuransi*. PSAK 74 berlaku untuk semua jenis kontrak asuransi, jiwa, non-jiwa, asuransi langsung dan reasuransi, terlepas dari entitas yang menerbitkannya, serta untuk jaminan dan instrumen keuangan tertentu dengan fitur partisipasi tidak mengikat, serta beberapa pengecualian ruang lingkup akan berlaku. Tujuan keseluruhan dari PSAK 74 adalah untuk menyediakan model akuntansi untuk kontrak asuransi yang lebih bermanfaat dan konsisten untuk asuradur.

PSAK 74: Kontrak Asuransi

PSAK 74 berlaku efektif untuk periode pelaporan yang dimulai pada atau setelah tanggal 1 Januari 2025, dengan mensyaratkan angka komparatif. Penerapan dini diperkenankan bila entitas juga menerapkan PSAK 71 dan PSAK 72 pada atau sebelum tanggal penerapan awal PSAK 74. Standar ini tidak diharapkan memiliki dampak pada pelaporan keuangan Kelompok Usaha pada saat diadopsi untuk pertama kali.

**44. ACCOUNTING STANDARD ISSUED BUT NOT
YET EFFECTIVE (continued)**

Effective beginning on or after January 1, 2025

PSAK 74: Insurance Contracts

A comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure, upon its effective date. PSAK 74 will replace PSAK 62: *Insurance Contracts*. PSAK 74 applies to all types of insurance contracts, life, non-life, direct insurance and re-insurance, regardless of the entities issuing them, as well as to certain guarantees and financial instruments with discretionary participation features, while a few scope exceptions will apply. The overall objective of PSAK 74 is to provide an accounting model for insurance contracts that is more useful and consistent for insurers.

PSAK 74: Insurance Contracts

PSAK 74 is effective for reporting periods beginning on or after January 1, 2025, with comparative figures required. Early application is permitted, provided the entity also applies PSAK 71 and PSAK 72 on or before the date of initial application of PSAK 74. This standard is not expected to have any impact to the financial reporting of the Group upon first-time adoption.

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45. KEJADIAN SETELAH TANGGAL PELAPORAN

Penggabungan PT Perkebunan Nusantara VI (PTPN VI), PT Bukit Kausar (BK) dan PT Mendahara Agrojaya Industry (MAI)

Berdasarkan Surat dari Kementerian Badan Usaha Milik Negara Republik Indonesia No. S-184/MBU/03/2022 tanggal 18 Maret 2022. Kementerian BUMN menyetujui penggabungan PT Bukit Kausar (BK) dan PT Mendahara Agrojaya Industry (MAI) ke dalam PT Perkebunan Nusantara VI (PTPN VI). Sampai dengan tanggal penerbitan laporan keuangan konsolidasian. PTPN VI, BK dan MAI masih dalam proses penggabungan.

Undang-Undang Nomor 7 Tahun 2021: Harmonisasi Peraturan Perpajakan

Pada tanggal 29 Oktober 2021, Pemerintah menerbitkan Undang-Undang Republik Indonesia Nomor 7 Tahun 2021 yang mengatur perubahan tarif pajak pertambahan nilai dari yang sebelumnya 10% menjadi 11% yang mulai berlaku pada tanggal 1 April 2022 dan 12% yang mulai berlaku paling lambat pada tanggal 1 Januari 2025.

46. HAL LAIN

COVID -19

Operasi Kelompok Usaha telah dan mungkin terus dipengaruhi oleh penyebaran virus Covid-19. Dampak virus Covid-19 terhadap ekonomi global dan Indonesia termasuk dampak terhadap pertumbuhan ekonomi, penurunan pasar modal, peningkatan risiko kredit, depresiasi nilai tukar mata uang asing, dan gangguan operasi bisnis. Dampak pandemik ini terhadap Kelompok Usaha belum memberikan pengaruh signifikan. Pengaruh lebih lanjut yang signifikan dari pandemik ini, bila ada, akan direfleksikan dalam pelaporan keuangan Kelompok Usaha di periode-periode berikutnya.

45. EVENTS AFTER REPORTING DATE

Merger of PT Perkebunan Nusantara VI (PTPN VI), PT Bukit Kausar (BK) dan PT Mendahara Agrojaya Industry (MAI)

Based on a letter from the Ministry of State-Owned Enterprises of the Republic of Indonesia No. S-184/MBU/03/2022 dated March 18, 2022, the Ministry of SOEs approved the merger of PT Bukit Kausar (BK) and PT Mendahara Agrojaya Industry (MAI) into PT Perkebunan Nusantara VI (PTPN VI). Up to the consolidated financial statements release date, PTPN VI, BK and MAI are still in the process of merger.

Law of Republic Indonesia No.7 of 2021 : Harmonization of Tax Regulations

On October 29, 2021 the Government issued Law of the Republic of Indonesia Number 7 Year 2021 which change to the tax rates for value added tax from previously 10% to become 11% effective starting on April 1, 2022 and 12% effective starting on January 1, 2025.

46. OTHER MATTERS

COVID -19

The Group's operation has and may continue to be impacted by the outbreak of Covid-19 virus. The effects of Covid-19 virus to the global, and Indonesian economy include the effect to economic growth, decline in capital markets, increase in credit risk, depreciation of foreign currency exchange rates, and disruption of business operation. The effects of the pandemic to the Group is not significant. Further significant effect of the pandemic, if any, will be reflected in the Group's financial reporting in the subsequent periods.

UNLOCKING NEW OPPORTUNITIES, GROWING TOWARDS POSSIBILITIES



Perkebunan Nusantara

PT Perkebunan Nusantara III (Persero)

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