PT SUMBERDAYA SEWATAMA
DAN ENTITAS ANAKNYA/AND ITS SUBSIDIARIES

LAPORAN KEUANGAN KONSOLIDASIAN INTERIM
TANGGAL 30 JUNI 2019 DAN UNTUK PERIODE ENAM BULAN
YANG BERAKHIR PADA TANGGAL TERSEBUT (TIDAK DIAUDIT)
BESERTA LAPORAN INFORMASI KEUANGAN INTERIM

INTERIM CONSOLIDATED FINANCIAL STATEMENTS
AS OF JUNE 30, 2019 AND FOR THE SIX-MONTH PERIOD
THEN ENDED (UNAUDITED)
WITH REPORT OF INTERIM FINANCIAL INFORMATION
PT SUMBERDAYA SEWATAMA
DAN ENTITAS ANAKNYA
LAPORAN KEUANGAN KONSOLIDASIAN INTERIM
YANG TIDAK DIAUDIT
TANGGAL 30 JUNI 2019
DAN UNTUK PERIODE ENAM BULAN YANG
BERAKHIR PADA TANGGAL TERSEBUT
BESERTA LAPORAN
INFORMASI KEUANGAN INTERIM

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The original consolidated financial statements included herein are in the Indonesian language.
SURAT PERNYATAAN DIREKSI
TENTANG TANGGUNG JAWAB ATAS
PENDAYAAN LAPORAN KEUANGAN
KONSOLIDASIAN TANGGAL 30 JUNI 2019
DAN UNTUK TAHUN YANG BERAKHIR PADA
TANGGAL TERSEBUT
PT SUMBERDAYA SEWATAMA

Kami yang bertanda tangan dibawah ini:

1. Nama : Ferry Arief Sunendar
   Alamat kantor : Gedung TMT 2, Lantai 1 dan 2
   Jl. Cilandak KKO 1
   Jakarta Selatan 12560
   Domisili : Jl. Puleuw Nirwana III/6
   Kembangan Utara
   Jakarta Barat
   Nomor telepon : (021) 2997 6712
   Jabatan : Direktur Utama

2. Nama : Hendrik Zulkarnaen
   Alamat kantor : Gedung TMT 2, Lantai 1 dan 2
   Jl. Cilandak KKO 1
   Jakarta Selatan 12560
   Domisili : Kota Wisata Blok C/4/98
   Gunung Putri
   Bogor
   Nomor telepon : (021) 2997 6712
   Jabatan : Direktur

Menyatakan bahwa:

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT Sumberdaya Sewatama dan entitas anaknya.

2. Laporan keuangan konsolidasian PT Sumberdaya Sewatama dan entitas anak telah disusun dan disajikan sesuai dengan standar akuntansi Keuangan di Indonesia.

3. a. Semua informasi material dalam laporan keuangan konsolidasian PT Sumberdaya Sewatama dan entitas anaknya telah disusun secara lengkap dan benar.
   b. Laporan keuangan konsolidasian PT Sumberdaya Sewatama dan entitas anaknya tidak mengandung informasi atau fakta material yang tidak benar, dan tidak mengiklankan informasi atau fakta material.

4. Kami bertanggung jawab atas sistem pengendalian internal dalam PT Sumberdaya Sewatama dan entitas anaknya.

Demikian pernyataan ini dibuat dengan sebenarnya.

Ferry Arief Sunendar
Direktur Utama/President Director

Hendrik Zulkarnaen
Direktur/Director

29 Juli 2019
PT Sumberdaya Sewatama
PT SUMBERDAYA SEWATAMA
DAN ENTITAS ANAKNYA
LAPORAN POSKEUANGAN
KONSOLIDASIAN INTERIM
Tanggal 30 Juni 2019
(Disajikan dalam Jutaan Rupiah,
Kecuali Dinyatakan Lain)

PT SUMBERDAYA SEWATAMA
AND ITS SUBSIDIARIES
INTERIM CONSOLIDATED STATEMENT OF
FINANCIAL POSITION
As of June 30, 2019
(Expressed in Millions of Rupiah,
Unless Otherwise Stated)

<table>
<thead>
<tr>
<th></th>
<th>30 Juni 2019</th>
<th>Catatan/Notes</th>
<th>31 Desember 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASET</td>
<td>(Tidak Diaudit)</td>
<td></td>
<td>(Unaudited)</td>
</tr>
<tr>
<td>ASET LANCAR</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kas dan bank</td>
<td>146.729</td>
<td>2e,4,</td>
<td>313.790</td>
</tr>
<tr>
<td></td>
<td></td>
<td>33,34,35</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>2e,3,5</td>
<td></td>
</tr>
<tr>
<td>Piutang usaha</td>
<td></td>
<td>33,34,35</td>
<td></td>
</tr>
<tr>
<td>Pihak ketiga - neto</td>
<td>207.332</td>
<td>2f,23a</td>
<td>221.928</td>
</tr>
<tr>
<td>Pihak-pihak berelasi</td>
<td>54.936</td>
<td>2f,23a</td>
<td>67.720</td>
</tr>
<tr>
<td>Piutang non-usaha</td>
<td></td>
<td>2e,6,33,34,35</td>
<td></td>
</tr>
<tr>
<td>Pihak ketiga - neto</td>
<td></td>
<td>3.422</td>
<td></td>
</tr>
<tr>
<td>Pihak-pihak berelasi</td>
<td>80.366</td>
<td>2f,23a</td>
<td>81.930</td>
</tr>
<tr>
<td>Persediaan - neto</td>
<td>30.281</td>
<td>2g,3,7</td>
<td>31.701</td>
</tr>
<tr>
<td>Pajak cibayar di muka</td>
<td>61.126</td>
<td>2h,17a</td>
<td>113.815</td>
</tr>
<tr>
<td>Bunga cibayar di muka</td>
<td>28.349</td>
<td>2h,8</td>
<td>19.841</td>
</tr>
<tr>
<td>Aset lancar lainnya</td>
<td>39.989</td>
<td>9</td>
<td>4.591</td>
</tr>
<tr>
<td>TOTAL ASET LANCAR</td>
<td>669.108</td>
<td></td>
<td>858.738</td>
</tr>
</tbody>
</table>

ASSETS

CURRENT ASSETS
Cash on hand and in banks: 313.790
Trade receivables: 221.928
Third parties - net: 67.720
Related parties: 3.422
Non-trade receivables: 81.930
Third parties - net: 31.701
Related parties: 113.815
Inventories - net: 19.841
Prepaid expenses: 4.591
Other current assets: 4.591

TOTAL CURRENT ASSETS: 588.738

NON-CURRENT ASSETS
Investment in associated entities - net: 110.715
Fixed assets - net: 1.706.960
Estimated claims for tax refund: 81.344
Deferred tax assets - net: 85.166
Other non-current assets - net: 46.885

TOTAL NON-CURRENT ASSETS: 2.031.070

TOTAL ASSETS: 2.889.808

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.
## LIABILITAS DAN EKUITAS

<table>
<thead>
<tr>
<th>30 Juni 2019 (Tiada Disaudiri)</th>
<th>Catatan/Notes</th>
<th>31 Desember 2018/ December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Utang usaha</td>
<td>2e,13,33,34,35</td>
<td>80.210</td>
</tr>
<tr>
<td>Pihak ketiga</td>
<td>35.620</td>
<td></td>
</tr>
<tr>
<td>Pihak-pihak berelasi</td>
<td>18.923</td>
<td>164.268</td>
</tr>
<tr>
<td>Utang non-usaha</td>
<td>2e,14,33,34,35</td>
<td></td>
</tr>
<tr>
<td>Pihak ketiga</td>
<td>2.801</td>
<td>8.093</td>
</tr>
<tr>
<td>Pihak-pihak berelasi</td>
<td>11.074</td>
<td>11.223</td>
</tr>
<tr>
<td>Beban akrual</td>
<td>145.891</td>
<td>125.274</td>
</tr>
<tr>
<td>Utang pajak</td>
<td>3.022</td>
<td>3.179</td>
</tr>
<tr>
<td>Utang muka pelanggan</td>
<td>26.095</td>
<td>6.893</td>
</tr>
<tr>
<td>Liabilitas imbalan kerja</td>
<td>10.666</td>
<td>11.397</td>
</tr>
<tr>
<td>jangka pendek</td>
<td>2e,16,33,34</td>
<td></td>
</tr>
<tr>
<td>Liabilitas jangka panjang</td>
<td>4.201</td>
<td>2.382</td>
</tr>
<tr>
<td>yang jatuh tempo dalam waktu</td>
<td></td>
<td></td>
</tr>
<tr>
<td>satu tahun:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Utang jangka panjang</td>
<td>2e,19,33,34</td>
<td>2.882</td>
</tr>
<tr>
<td>Utang obligasi</td>
<td>2.523</td>
<td>1.261</td>
</tr>
<tr>
<td>Sukuk ijarah</td>
<td>864</td>
<td>430</td>
</tr>
<tr>
<td>Utang usaha jangka</td>
<td>21.347</td>
<td>19.555</td>
</tr>
<tr>
<td>panjang - pihak berelasi</td>
<td>2e,18,33,34</td>
<td></td>
</tr>
</tbody>
</table>

### TOTAL LIABILITAS JANGKA PENDEK

| 283.027 | 434.165 |

## LIABILITAS JANGKA PANJANG

<table>
<thead>
<tr>
<th>Liabilitas jangka panjang - setelah dikurangi bagian yang jatuh tempo dalam satu tahun:</th>
<th>795.854</th>
<th>807.278</th>
</tr>
</thead>
<tbody>
<tr>
<td>Utang jangka panjang</td>
<td>559.970</td>
<td>567.671</td>
</tr>
<tr>
<td>Utang obligasi</td>
<td>192.743</td>
<td>195.391</td>
</tr>
<tr>
<td>Sukuk ijarah</td>
<td>1.007.857</td>
<td>1.021.427</td>
</tr>
<tr>
<td>Utang usaha jangka</td>
<td>23.164</td>
<td>20.463</td>
</tr>
</tbody>
</table>

### TOTAL LIABILITAS JANGKA PANJANG

| 2.579.588 | 2.612.230 |

### TOTAL LIABILITAS

| 2.862.615 | 3.046.395 |

## CURRENT LIABILITIES

| Utang usaha                      | 2e,13,33,34,35 | 80.210 |
| Pihak ketiga                    | 35.620         |       |
| Pihak-pihak berelasi            | 18.923         | 164.268|
| Utang non-usaha                 | 2e,14,33,34,35 |       |
| Pihak ketiga                    | 2.801          | 8.093  |
| Pihak-pihak berelasi            | 11.074         | 11.223 |
| Beban akrual                    | 145.891        | 125.274|
| Utang pajak                     | 3.022          | 3.179  |
| Utang muka pelanggan            | 26.095         | 6.893  |
| Liabilitas imbalan kerja        | 10.666         | 11.397 |
| jangka pendek                   | 2e,16,33,34    |       |
| Liabilitas jangka panjang       | 4.201          | 2.382  |
| yang jatuh tempo dalam waktu     |                |       |
| satu tahun:                     |                |       |
| Utang jangka panjang            | 2e,19,33,34    | 2.382  |
| Utang obligasi                  | 2.523          | 1.261  |
| Sukuk ijarah                    | 864            | 430    |
| Utang usaha jangka              | 21.347         | 19.555 |
| panjang - pihak berelasi        | 2e,18,33,34    |       |

### TOTAL LIABILITAS CURRENT LIABILITIES

| 283.027 | 434.165 |

## NON-CURRENT LIABILITIES

| Utang usaha                      | 2e,13,33,34,35 | 80.210 |
| Pihak ketiga                    | 35.620         |       |
| Pihak-pihak berelasi            | 18.923         | 164.268|
| Utang non-usaha                 | 2e,14,33,34,35 |       |
| Pihak ketiga                    | 2.801          | 8.093  |
| Pihak-pihak berelasi            | 11.074         | 11.223 |
| Beban akrual                    | 145.891        | 125.274|
| Utang pajak                     | 3.022          | 3.179  |
| Utang muka pelanggan            | 26.095         | 6.893  |
| Liabilitas imbalan kerja        | 10.666         | 11.397 |
| jangka pendek                   | 2e,16,33,34    |       |
| Liabilitas jangka panjang       | 4.201          | 2.382  |
| yang jatuh tempo dalam waktu     |                |       |
| satu tahun:                     |                |       |
| Utang jangka panjang            | 2e,19,33,34    | 2.382  |
| Utang obligasi                  | 2.523          | 1.261  |
| Sukuk ijarah                    | 864            | 430    |
| Utang usaha jangka              | 21.347         | 19.555 |
| panjang - pihak berelasi        | 2e,18,33,34    |       |

### TOTAL LIABILITAS NON-CURRENT LIABILITIES

| 2.579.588 | 2.612.230 |

### TOTAL LIABILITAS

| 2.862.615 | 3.046.395 |

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.
<table>
<thead>
<tr>
<th>EKUITAS (DEFISIENSI MODAL)</th>
<th>EQUITY (CAPITAL DEFICIENCY)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Modal dasar -</td>
<td>Authorized capital -</td>
</tr>
<tr>
<td>400.000.000 saham</td>
<td>400,000,000 series A share</td>
</tr>
<tr>
<td>seri A dan 20.000.000.000</td>
<td>and 20,000,000,000 series</td>
</tr>
<tr>
<td>saham seri B</td>
<td>B share</td>
</tr>
<tr>
<td>Modal ditempatkan dan</td>
<td>Issued and fully paid</td>
</tr>
<tr>
<td>disetor penuh - 200.000.000</td>
<td>capital - 200,000,000</td>
</tr>
<tr>
<td>saham seri A dengan</td>
<td>series A share with per</td>
</tr>
<tr>
<td>nilai nominal Rp 1.000</td>
<td>value of Rp 1,000 (Full</td>
</tr>
<tr>
<td>(Rupiah penuh) per saham</td>
<td>amount)</td>
</tr>
<tr>
<td>20.000.000.000 saham seri B</td>
<td>per share and 20,000,000,000</td>
</tr>
<tr>
<td>dengan nominal Rp 10</td>
<td>series B share</td>
</tr>
<tr>
<td>(Rupiah penuh) per saham</td>
<td>with per value of Rp 10</td>
</tr>
<tr>
<td>Tambahan modal</td>
<td>400.000 (Full amount) per</td>
</tr>
<tr>
<td>disetor - neto</td>
<td>share</td>
</tr>
<tr>
<td>7.002</td>
<td>Additional</td>
</tr>
<tr>
<td>Selisih dari</td>
<td>paid-in capital - net</td>
</tr>
<tr>
<td>transaksi dengan</td>
<td>Difference arising from</td>
</tr>
<tr>
<td>kepentingan non-pengendali</td>
<td>transaction with</td>
</tr>
<tr>
<td>(6.173)</td>
<td></td>
</tr>
<tr>
<td>Defisit</td>
<td>(6.173)</td>
</tr>
<tr>
<td>(676.855)</td>
<td>non-controlling interests</td>
</tr>
<tr>
<td>Penghasilan (rugi)</td>
<td>(568.347)</td>
</tr>
<tr>
<td>komprehensif lain</td>
<td>Deficit</td>
</tr>
<tr>
<td>5.116</td>
<td>Other comprehensive</td>
</tr>
<tr>
<td></td>
<td>income (loss)</td>
</tr>
<tr>
<td>Total ekuitas yang dapat</td>
<td>Total equity attributable</td>
</tr>
<tr>
<td>distribusikan kepada</td>
<td>to owners of the</td>
</tr>
<tr>
<td>pemilik entitas induk</td>
<td>parent company</td>
</tr>
<tr>
<td>(270.810)</td>
<td>(162.341)</td>
</tr>
<tr>
<td>Kepentingan non-pengendali</td>
<td>4.877</td>
</tr>
<tr>
<td></td>
<td>5.754</td>
</tr>
<tr>
<td>DEFISIENSI MODAL - NETO</td>
<td>Non-controlling interests</td>
</tr>
<tr>
<td>(266.033)</td>
<td>CAPITAL DEFICIENCY - NET</td>
</tr>
<tr>
<td>TOTAL LIABILITAS DAN</td>
<td></td>
</tr>
<tr>
<td>EKUITAS (SETELAH</td>
<td>TOTAL LIABILITIES AND</td>
</tr>
<tr>
<td>DIKURANGI DEFISIENSI</td>
<td>EQUITY (NET OF</td>
</tr>
<tr>
<td>MODAL)</td>
<td>CAPITAL DEFICIENCY)</td>
</tr>
<tr>
<td>2.596.582</td>
<td>2.889.808</td>
</tr>
</tbody>
</table>

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.
<table>
<thead>
<tr>
<th></th>
<th>2019 (Tidak Diaudit/ Unaudited)</th>
<th>Catatan/ Notes</th>
<th>2018 (Tidak Diaudit/ Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>PENDAPATAN</strong></td>
<td>260,817</td>
<td>23b,27</td>
<td>387,575</td>
</tr>
<tr>
<td><strong>BEBAN POKOK PENDAPATAN</strong></td>
<td>(249,028)</td>
<td>11,23b,28</td>
<td>(334,958)</td>
</tr>
<tr>
<td><strong>LABA BRUTO</strong></td>
<td>31,789</td>
<td></td>
<td>52,617</td>
</tr>
</tbody>
</table>

- Beban penjualan, umum, dan administrasi (52,087) Selling, general, and administrative expenses (59,692)
- Pendapatan lainnya (8,164) Other income (10,177)
- Beban lainnya (54,548) Other expenses (42,727)

<table>
<thead>
<tr>
<th></th>
<th>2019 (Tidak Diaudit/ Unaudited)</th>
<th>Catatan/ Notes</th>
<th>2018 (Tidak Diaudit/ Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>RUGI USAHA</strong></td>
<td>(66,682)</td>
<td></td>
<td>(39,625)</td>
</tr>
</tbody>
</table>

- Pendapatan keuangan (5,938) Finance income (2,789)
- Pajak final atas pendapatan keuangan (1,187) Final tax on finance income (560)
- Beban cadangan penurunan nilai (2,41) Allowance for impairment expenses
- Biaya keuangan (61,195) Finance costs (61,642)
- Bagian atas laba (rugi) entitas asosiasi - neto (2d,10,36c) Equity in net income (loss) of associated entities - net

<table>
<thead>
<tr>
<th></th>
<th>2019 (Tidak Diaudit/ Unaudited)</th>
<th>Catatan/ Notes</th>
<th>2018 (Tidak Diaudit/ Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>RUGI SEBELUM PAJAK</strong></td>
<td>(123,126)</td>
<td></td>
<td>(99,028)</td>
</tr>
</tbody>
</table>

- Manfaat (beban) pajak penghasilan - neto (13,741) Income tax benefit (expense) - net (7,389)

<table>
<thead>
<tr>
<th></th>
<th>2019 (Tidak Diaudit/ Unaudited)</th>
<th>Catatan/ Notes</th>
<th>2018 (Tidak Diaudit/ Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>RUGI TAHUN BERJALAN</strong></td>
<td>(109,385)</td>
<td></td>
<td>(91,639)</td>
</tr>
</tbody>
</table>

Calatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.
PT SUMBERDAYA SEWATAMA
AND ITS SUBSIDIARIES
INTERIM CONSOLIDATED STATEMENT OF
PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME (continued)
For the Six-Month Period Ended
June 30, 2019
(Expressed in Millions of Rupiah,
Unless Otherwise Stated)

Periode Enam Bulan yang Berakhir pada Tanggal 30 Juni/
Six-Month Period Ended June 30,
(Tidak Diaudit/ Unaudited) Catatan/ Notes (Tidak Diaudit/ Unaudited)

<table>
<thead>
<tr>
<th>PENGHASILAN (RUGI) KOMPREHENSIF LAIN</th>
<th>OTHER COMPREHENSIVE INCOME (LOSS)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pos yang akan direklasifikasi ke laba rugi:</td>
<td>Item that will be reclassified to profit or loss:</td>
</tr>
<tr>
<td>Bagian penghasilan (rugi) komprehensif lain atas entitas asosiasi</td>
<td>Share in other comprehensive income (loss) of associated entity</td>
</tr>
<tr>
<td>- 2d,10</td>
<td>Item that will not be reclassified to profit or loss:</td>
</tr>
<tr>
<td>Pos yang tidak akan direklasifikasi ke laba rugi:</td>
<td>Remeasurement of defined benefit pension plan</td>
</tr>
<tr>
<td>Pengukuran kembali atas program pensiun imbalan pasti</td>
<td>Income tax</td>
</tr>
<tr>
<td>20</td>
<td>benefit (expense)</td>
</tr>
<tr>
<td>Manfaat (beban) pajak penghasilan</td>
<td>Other comprehensive income (loss)</td>
</tr>
<tr>
<td>(81)</td>
<td>for the year net of tax</td>
</tr>
<tr>
<td>Laba (rugi) komprehensif lain tahun berjalan setelah pajak</td>
<td>TOTAL</td>
</tr>
<tr>
<td>(61)</td>
<td>(91,418)</td>
</tr>
</tbody>
</table>

TOTAL RUGI KOMPREHENSIF TAHUN BERJALAN (109,446) TOTAL COMPREHENSIVE LOSS FOR THE YEAR (91,418)

Rugi tahun berjalan yang dapat diatribusikan kepada:

<table>
<thead>
<tr>
<th>PEMILIK ENTITAS INDUK</th>
<th>Owners of the parent company</th>
</tr>
</thead>
<tbody>
<tr>
<td>(108,508) (90,422)</td>
<td>Non-controlling interests</td>
</tr>
<tr>
<td>KEPENTINGAN NON-PENGENDALI</td>
<td>(877)</td>
</tr>
<tr>
<td>(1,217)</td>
<td></td>
</tr>
</tbody>
</table>

Total rugi komprehensif yang dapat diatribusikan kepada:

<table>
<thead>
<tr>
<th>PEMILIK ENTITAS INDUK</th>
<th>Owners of the parent company</th>
</tr>
</thead>
<tbody>
<tr>
<td>(108,569) (90,201)</td>
<td>Non-controlling interests</td>
</tr>
<tr>
<td>KEPENTINGAN NON-PENGENDALI</td>
<td>(877)</td>
</tr>
<tr>
<td>(1,217)</td>
<td></td>
</tr>
</tbody>
</table>

RUGI PER SAHAM DASAR YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK

| BASIC LOSS PER SHARE ATTRIBUTABLE TO OWNERS OF THE PARENT COMPANY |
|-------------------------|-------------------------|
| (5,37) 2q,25 | (452,11) |

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan. The accompanying notes to the consolidated financial statements form 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 SUMBERDAYA SEWATAMA
AND ITS SUBSIDIARIES**

**LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN INTERIM**

Untuk Periode Enam Bulan yang Berakhir pada Tanggal 30 Juni 2019

(Disajikan dalam Jutaan Rupiah, Kecuali Dinyatakan Lain)

**INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

For the Six-Month Period Ended June 30, 2019

(Expressed in Millions of Rupiah, Unless Otherwise Stated)

<table>
<thead>
<tr>
<th>Catatan/Notes</th>
<th>Modal saham ditempatkan dan diserahkan/issued and fully paid share capital</th>
<th>Tambahan modal disekat/Additional paid-in capital</th>
<th>Defisit/Deficit</th>
<th>Saldo transaksi dengan kepentingan nonpengendali/Difference arising from transaction with non-controlling interests</th>
<th>Penghasilan komprehensif lain/Other comprehensive income</th>
<th>Total/Total</th>
<th>Kepentingan nonpengendali/Non-controlling interests</th>
<th>Ekuitas (defisien modal)/Equity (capital deficiency) - net</th>
</tr>
</thead>
<tbody>
<tr>
<td>Saldo, 1 Januari 2018</td>
<td>200.000</td>
<td>7.002</td>
<td>278.612</td>
<td>(6.173)</td>
<td>(1.165)</td>
<td>(78.948)</td>
<td>11.069</td>
<td>(67.879)</td>
</tr>
<tr>
<td>Rugi tahun berjalan</td>
<td>-</td>
<td>-</td>
<td>(90.422)</td>
<td>-</td>
<td>-</td>
<td>(90.422)</td>
<td>(1.217)</td>
<td>(91.639)</td>
</tr>
<tr>
<td>Pengukuran kembali program pensiun imbalan pasti</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>221</td>
<td>221</td>
<td>-</td>
<td>221</td>
</tr>
<tr>
<td>(Tidak Diaudit)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Saldo, 1 Januari 2019</td>
<td>400.000</td>
<td>7.002</td>
<td>(569.347)</td>
<td>(6.173)</td>
<td>5.177</td>
<td>(102.341)</td>
<td>5.754</td>
<td>(156.857)</td>
</tr>
<tr>
<td>Rugi tahun berjalan</td>
<td>-</td>
<td>-</td>
<td>(108.508)</td>
<td>-</td>
<td>-</td>
<td>(108.508)</td>
<td>(677)</td>
<td>(109.385)</td>
</tr>
<tr>
<td>Pengukuran kembali program pensiun imbalan pasti</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(51)</td>
<td>(51)</td>
<td>-</td>
<td>(51)</td>
</tr>
<tr>
<td>Saldo, 30 Juni 2019</td>
<td>400.000</td>
<td>7.002</td>
<td>(676.855)</td>
<td>(6.173)</td>
<td>5.116</td>
<td>(270.910)</td>
<td>4.877</td>
<td>(266.032)</td>
</tr>
<tr>
<td>(Tidak Diaudit)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.*

*The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.*

6
PT SUMBERDAYA SEWATAMA
DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS
KONSOLIDASIAN INTERIM
Untuk Periode Enam Bulan yang Berakhir pada
Tanggal 30 Juni 2019
(Disajikan dalam Jutaan Rupiah,
Kecuali Dinyatakan Lain)

---

PT SUMBERDAYA SEWATAMA
AND ITS SUBSIDIARIES
INTERIM CONSOLIDATED STATEMENT
OF CASH FLOWS
For the Six-Month Period Ended
June 30, 2019
(Expressed in Millions of Rupiah,
Unless Otherwise Stated)

---

<table>
<thead>
<tr>
<th>Periode Enam Bulan yang Berakhir pada Tanggal 30 Juni/ Six-Month Period Ended June 30,</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019 (Tidak Diaudit/ Unaudited)</td>
</tr>
<tr>
<td>-------------------------------------------</td>
</tr>
<tr>
<td>ARUS KAS DARI AKTIVITAS OPERASI</td>
</tr>
<tr>
<td>Penerimaan dari pelanggan</td>
</tr>
<tr>
<td>Pembayaran kepada pemasok</td>
</tr>
<tr>
<td>Pembayaran kepada karyawan dan beban usaha - neto</td>
</tr>
<tr>
<td>Kas diperoleh dari operasi</td>
</tr>
<tr>
<td>Penerimaan dari pendapatan bunga</td>
</tr>
<tr>
<td>Penerimaan dari tagihan pajak</td>
</tr>
<tr>
<td>Pembayaran pajak penghasilan</td>
</tr>
<tr>
<td>Penerimaan (pembayaran) lainnya</td>
</tr>
<tr>
<td>Kas neto yang diperoleh dari aktivitas operasi</td>
</tr>
</tbody>
</table>

---

| ARUS KAS DARI AKTIVITAS INVESTASI | |
|-------------------------------------------|
| Hasil penjualan aset tetap | 41,578 | 11 | Proceeds from sale of fixed assets |
| Penerimaan (pembayaran) uang jaminan | (37,572) | 1,702 | Receipt (payment) of security deposit |
| Penambahan aset tetap dan pembayaran utang pembelian aset tahun lalu | (31,615) | 11,37 | Acquisition of fixed assets and payment of payable from prior year asset acquisition |
| Penambahan uang muka pembelian aset tetap | - | (146,751) | Advance paid for purchase of fixed assets |
| Kas neto yang digunakan untuk aktivitas investasi | (27,609) | (51,561) | Net cash used in investing activities |

---

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.
PT SUMBERDAYA SEWATAMA
AND ENTITAS ANAKNYA
LAPORAN ARUS KAS
KONSOLIDASIAN INTERIM (lanjutan)
Untuk Periode Enam Bulan yang Berakhir pada
Tanggal 30 Juni 2019
(Disajikan dalam Jutaan Rupiah,
Kecuali Dinyatakan Lain)

Periode Enam Bulan yang Berakhir pada Tanggal 30 Juni/
Six-Month Period Ended June 30,

<table>
<thead>
<tr>
<th>2019 (Tidak Diaudit/ Unaudited)</th>
<th>Catatan/ Notes</th>
<th>2018 (Tidak Diaudit/ Unaudited)</th>
<th>CASH FLOWS FROM FINANCING ACTIVITIES</th>
</tr>
</thead>
<tbody>
<tr>
<td>ARUS KAS DARI AKTIVITAS PENDANAAN</td>
<td></td>
<td></td>
<td>Payments of:</td>
</tr>
<tr>
<td>Pembayaran untuk:</td>
<td></td>
<td></td>
<td>Utang jangka panjang kepada:</td>
</tr>
<tr>
<td>pihak berelasi</td>
<td>(23.783)</td>
<td></td>
<td>Long-term loans related parties</td>
</tr>
<tr>
<td>Utang jangka panjang</td>
<td>(12.503)</td>
<td>19</td>
<td>(4.138)</td>
</tr>
<tr>
<td>Utang obligasi</td>
<td></td>
<td></td>
<td>Bonds payable</td>
</tr>
<tr>
<td>dan sukuk jilir</td>
<td>(11.661)</td>
<td></td>
<td>and sukuk jilir</td>
</tr>
<tr>
<td>Biaya keuangan</td>
<td>(56.756)</td>
<td></td>
<td>(3.904)</td>
</tr>
<tr>
<td>Penerimaan setoran modal</td>
<td></td>
<td></td>
<td>Finance costs</td>
</tr>
</tbody>
</table>

| Kas neto yang diperoleh dari (digunakan untuk) aktivitas pendanaan | (104.703) | (64.163) | Net cash provided by (used in) financing activities |

KENAIKAN (PENURUNAN) NETO KAS DAN BANK | (164.602) | (44.737) | NET DECREASE IN CASH ON HAND AND IN BANK |

DAMPAK NETO PERUBAHAN NILAI TUKAR ATAS KAS DAN BANK | (2.459) | 5.592 | NET EFFECT OF CHANGES IN EXCHANGE RATES ON CASH ON HAND AND IN BANK |

KAS DAN BANK AWAL TAHUN | 313.790 | 92.660 | CASH ON HAND AND IN BANK BEGINNING OF YEAR |

KAS DAN BANK AKHIR TAHUN | 146.729 | 4 | 53.515 | CASH ON HAND AND IN BANK AT END OF YEAR |

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.
1. GENERAL

a. The Company's establishment

PT Sumberdaya Sewatama (the "Company") was established based on Notarial Deed No. 201 dated January 31, 1992 of Notary Poerbaningsih Adi Warsito, S.H. The Deed of Establishment was approved by the Minister of Justice of the Republic of Indonesia through Decision Letter No. C2-2602.HT.01.01.TH.92 dated March 27, 1992 and published in the State Gazette No. 59 Supplemental No. 3388 dated July 24, 1992.

The Company's Articles of Association has been of which amended several times, the latest amendment is about changes in the member of the Boards of Commissioners and Directors of the Company, changes in composition of shareholders, changes in transfer of the Company's shares, the increase in issued and fully paid share capital, classification of two types of the Company shares, and of issuance of new shares series B, based on Notarial Deed No. 188 dated December 12, 2010 of Hasbullah, S.H., Mkn., Notary in Jakarta. This amendment was registered with notification receipt No. AHU-AH.01.03-0277579 dated December 19, 2018, issued by the Ministry of Law and Human Rights of the Republic of Indonesia.

In accordance with Article 3 of the Articles of Association, the Company is engaged in the rental of power engines, mining pumps and maintenance and operation of power plants.


AHK Holdings Pte., Ltd., incorporated in Singapore, is the ultimate parent of the Company and its subsidiaries. PT ABM Investama Tbk is the parent entity of the Company and its subsidiaries.
1. UMUM (lanjutan)

b. Struktur entitas anak dan entitas asosiasi

Pada tanggal 30 Juni 2019 dan 31 Desember 2018, Perusahaan memiliki pengendalian, baik secara langsung maupun tidak langsung, pada entitas anak sebagai berikut:

<table>
<thead>
<tr>
<th>Nama entitas/Entity name</th>
<th>Ruang bagian/aktivitas/Scope of activities</th>
<th>Kedudukan, tanggal pendirian/Domicile, date of establishment</th>
<th>Tahun usaha komersial dimulai/Year of start of operations</th>
<th>Persentase kepemilikan/Percentage of ownership</th>
<th>Total aset sebelum eliminasi/Total assets before elimination</th>
</tr>
</thead>
<tbody>
<tr>
<td>PT Prada Karya Satya (<em>PAS</em>)</td>
<td>Pembangkit listrik energi terbarukan/Renewable energy IPP</td>
<td>Jakarta, 13 Mei 2011/ May 13, 2011</td>
<td>-</td>
<td>99,999%</td>
<td>73.975</td>
</tr>
<tr>
<td>PT Nagata Bisnis Shakti (<em>NBS</em>)</td>
<td>Pembangkit listrik energi terbarukan/Renewable energy IPP</td>
<td>Jakarta, 13 Mei 2011/ May 13, 2011</td>
<td>-</td>
<td>99,998%</td>
<td>10.916</td>
</tr>
</tbody>
</table>

*) Total aset mencerminkan total aset di laporan keuangan entitas anak/Total assets reflected in the financial statements of subsidiaries.
1. UMUM (lanjutan)

b. Struktur entitas anak dan entitas asosiasi (lanjutan)

Entitas Anak dengan Kepemilikan Langsung

PAS
Berdasarkan Akta Notaris Ny. Djumini Setyoadi, S.H., M.Kn., No. 25 tanggal 13 Mei 2011, Perusahaan dan PT Sanggar Sarana Baja ("SSB"), pihak berelasi, mendirikan PT Pradipa Aryasaty, dengan total modal awal disetor sebesar Rp 1.000 dengan komposisi kepemilikan masing-masing sebesar 99,90% dan 0,10%.


NBS
Berdasarkan Akta Notaris Ny. Djumini Setyoadi, S.H., M.Kn., No. 26 tanggal 13 Mei 2011, Perusahaan dan SSB, pihak berelasi, mendirikan PT Nagara Bisma Shakti, dengan total modal awal disetor sebesar Rp 1.000 dengan komposisi kepemilikan masing-masing sebesar 99,90% dan 0,10%.

Berdasarkan Akta Notaris Ny. Djumini Setyoadi, S.H., M.Kn., No. 27 tanggal 30 Agustus 2013, pemegang saham menyetujui melakukan tambahan penyertaan modal tambahan sebesar Rp 7.400 sehingga komposisi kepemilikan Perusahaan dan SSB masing-masing sebesar 99,99% dan 0,01%.

---

1. GENERAL (continued)

b. Structure of the subsidiaries and associated entities (continued)

Direct Subsidiaries

PAS
Based on Notarial Deed No. 25 dated May 13, 2011 of Ny. Djumini Setyoadi, S.H., M.Kn., the Company and PT Sanggar Sarana Baja ("SSB"), a related party, established PT Pradipa Aryasaty, with a total initial paid-up capital of Rp 1,000 with ownership percentage of 99.90% and 0.10%, respectively.

Based on Notarial Deed No. 23 dated March 12, 2015 of Ny. Djumini Setyoadi, S.H., M.Kn., the Company agreed to convert the shareholder loan as additional paid-up capital amounting to Rp15,600. The ownership percentage of the Company and SSB became 99.999% and 0.001%, respectively. The Deed was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-0004166.AH.01.02.Tahun 2015 dated March 17, 2015.

NBS
Based on Notarial Deed No. 26 dated May 13, 2011 of Ny. Djumini Setyoadi, S.H., M.Kn., the Company and SSB, a related party, established PT Nagara Bisma Shakti, with a total initial paid-up capital of Rp 1,000 with composition of ownership percentage of 99.90% and 0.10%, respectively.

Based on Notarial Deed No. 27 dated August 30, 2013 of Ny. Djumini Setyoadi, S.H., M.Kn., shareholders agreed to inject additional paid-up capital amounting to Rp 7,400 by which the Company and SSB has ownership percentage of 99.99% and 0.01%, respectively.
1. UMUM (lanjutan)
   b. Struktur entitas anak dan entitas asosiasi (lanjutan)

   Entitas Anak dengan Kepemilikan Tidak Langsung melalui PAS

   EAS

   Berdasarkan Akta Notaris Mohammad Dalwan Ginting, S.H., Sp.N., No. 1 tanggal 1 Mei 2012, PAS mengakuisisi 5.950 saham EAS yang bernilai nominal sebesar Rp 54.680 dari Link Energy Pte. Ltd., pihak ketiga, dengan harga perolehan sebesar AS$ 7.000.000 dan Rp 1.000, yang mewakili 70,00% kepemilikan di EAS. Akuisisi tersebut dicatat sesuai dengan PSAK No. 22 (Revisi 2010), "Kombinasi Bisnis".

   Tujuan dari akuisisi EAS adalah untuk memperluas pangsa pasar Perusahaan dalam industri listrik serta akuisisi ini akan memberikan sinergi dimana EAS dapat memanfaatkan sumber batubara milik pihak ketiga dan menjual listriknya kepada pihak ketiga. Rincian atas pembelian tersebut sebagai berikut:

<table>
<thead>
<tr>
<th>Harga perolehan melalui pembayaran kas</th>
<th>Nilai wajar aset neto yang diperoleh</th>
</tr>
</thead>
<tbody>
<tr>
<td>62.906</td>
<td>(48.022)</td>
</tr>
</tbody>
</table>

   Goodwill
   14.884

   KPP


---

1. GENERAL (continued)
   b. Structure of the subsidiaries and associated entities (continued)

   Indirect Subsidiaries through PAS

   EAS

   Based on Notarial Deed No. 1 dated May 1, 2012 of Mohammad Dalwan Ginting, S.H., Sp.N., PAS acquired 5,950 EAS shares with a nominal value totaling Rp 54,680 from Link Energy Pte. Ltd., a third party, with acquisition price of US$ 7,000,000 and Rp 1,000, which represents 70.00% ownership in EAS. The acquisition was accounted for in accordance with PSAK No. 22 (Revised 2010), "Business Combinations".

   The purpose of the acquisition of EAS is to expand the Company's market share in the power industry, and this acquisition will provide synergies whereas EAS can utilize coal resources owned by a related party and sell power to third parties. The details of the acquisition are as follows:

<table>
<thead>
<tr>
<th>Purchase consideration through cash payment</th>
<th>Fair value of net assets acquired</th>
</tr>
</thead>
<tbody>
<tr>
<td>62.906</td>
<td>48.022</td>
</tr>
</tbody>
</table>

   Goodwill
   14.884

   KPP

   Based on Notarial Deed No. 03 of Relawati, S.H., dated August 19, 2014, KPP issued new shares of 2,250 shares at nominal value, which was acquired by PAS and PT Kharisma Usaha Unggul ('Kharisma'), a third party, of 2,125 shares at Rp 4,500,002,000 and 125 shares at Rp 264,706,000, respectively. Subsequently, ownership of PAS and Kharisma in KPP became 85% and 15%, respectively. This transaction did not result in any goodwill. The Deed was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-07453.AHU.40.20.2014 dated September 4, 2014. KPP was established in April 2014 and has not yet started its commercial operations.
1. UMUM (lanjutan)

c. Dewan Komisaris dan Direksi, Komite Audit dan karyawan

Dewan Komisaris, Direksi Perusahaan dan Komite Audit Perusahaan pada tanggal 30 Juni 2019 dan 31 Desember 2018 adalah sebagai berikut:

30 Juni 2019/
June 30, 2019

<table>
<thead>
<tr>
<th>Dewan Komisaris</th>
<th>Board of Commissioners</th>
</tr>
</thead>
<tbody>
<tr>
<td>Presiden Komisaris</td>
<td>Boeddy Santoso</td>
</tr>
<tr>
<td>Komisaris</td>
<td>Chandra Isworo</td>
</tr>
<tr>
<td>Komisaris Independen</td>
<td>Miranti Gani</td>
</tr>
</tbody>
</table>

Direksi

Direktur Utama: Ferry Arief Sunandar
Direktur: Hendrik Zulkarnaen

Komite Audit

Ketua: Miranti Gani
Anggota: Andradet I.J Alis, Setiawan Kriswanto

31 Desember 2018/
December 31, 2018

<table>
<thead>
<tr>
<th>Dewan Komisaris</th>
<th>Board of Commissioners</th>
</tr>
</thead>
<tbody>
<tr>
<td>Presiden Komisaris</td>
<td>Boeddy Santoso</td>
</tr>
<tr>
<td>Komisaris</td>
<td>Chandra Isworo</td>
</tr>
<tr>
<td>Komisaris Independen</td>
<td>Miranti Gani</td>
</tr>
</tbody>
</table>

Direksi

Direktur Utama: Ferry Arief Sunandar
Direktur: Hendrik Zulkarnaen

Komite Audit

Ketua: Miranti Gani
Anggota: Andradet I.J Alis, Setiawan Kriswanto

Dewan Komisaris dan Direksi Perusahaan merupakan personil manajemen kunci.

Pada tanggal 30 Juni 2019 dan 31 Desember 2018, Perusahaan telah memiliki divisi Internal Audit yang diketuai oleh Elysia.

PT SUMBERDAYA SEWATAMA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN INTERIM
Tanggal 30 Juni 2019 dan
Untuk Periode Enam Bulan yang Berakhir
pada Tanggal Tersebut;
(Disajikan dalam Jutaan Rupiah,
Kecuali Dinyatakan Lain)

1. UMUM (lanjutan)
   d. Penyelesaian laporan keuangan konsolidasian

Manajemen bertanggung jawab atas penyusunan laporan keuangan yang telah
diselesaikan dan diotorisasi untuk terbit oleh

2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING
   a. Dasar penyusunan laporan keuangan konsolidasian

Laporan keuangan konsolidasian telah disusun
sesuai dengan Standar Akuntansi Keuangan di
Indonesia ("PSAK"), yang mencakup
Pernyataan Standar Akuntansi Keuangan
("PSAK") dan Interpretasi Standar Akuntansi
Keuangan ("ISAK") yang dikeluarkan oleh
Dewan Standar Akuntansi Keuangan Ikatan
Akuntan Indonesia, serta Peraturan No.
VIII.G.7 mengenai Penyajian dan
Pengungkapan Laporan Keuangan Emiten
atau Perusahaan Publik yang diterbitkan oleh
Badan Pengawas Pasar Modal dan Lembaga
Keuangan ("BAPEPAM-LK"), yang fungsinya
dialihkan kepada Otoritas Jasa Keuangan
("OJK") sejak tanggal 1 Januari 2013.

Laporan keuangan konsolidasian disusun
berdasarkan PSAK No. 1 (2015), "Penyajian
Laporan Keuangan".

Kebijakan akuntansi yang diterapkan dalam
penyusunan laporan keuangan konsolidasian
adalah selaras dengan kebijakan akuntansi
yang diterapkan dalam penyusunan laporan
keuangan konsolidasian Perusahaan dan
entitas anaknya untuk tahun yang berakhir
pada tanggal 31 Desember 2017, kecuali bagi
penerapan beberapa PSAK yang telah direvisi.
Seperti diungkapkan dalam catatan-catatan
terkait atas laporan keuangan, beberapa
standar akuntansi yang telah direvisi dan
diterbitkan, diterapkan efektif tanggal 1 Januari
2018.

Efektif 1 Januari 2018, Perusahaan dan entitas
anaknya menerapkan Amandemen PSAK No.
2 (2018), "Laporan Arus Kas: Prakarsa
Pengungkapan".

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1. GENERAL (continued)
   d. Completion of the consolidated financial
      statements

The management is responsible for the
preparation of these consolidated financial
statements, which were completed and
authorized for issuance by the Company's
Board of Directors on July 29, 2019.

2. SUMMARY OF SIGNIFICANT ACCOUNTING
   POLICIES
   a. Basis of preparation of the consolidated
      financial statements

The consolidated financial statements have
been prepared in accordance with Indonesian
Financial Accounting Standards ("PSAK") which
 comprise the Statements of Financial
Accounting Standards ("PSAK") and
Interpretations to Financial Accounting
Standards ("ISAKs") issued by the Financial
Accounting Standards Board of the Indonesian
Institute of Accountants, and Rule No. VIII.G.7
regarding Financial Statements Presentation
and Disclosures of Listed or Public Company
Issued by the Capital Market and Financial
Institution Supervisory Agency ("BAFEPEM-
LK"), which function has been transferred to
Financial Service Authority ("OJK") starting on
January 1, 2013.

The consolidated financial statements have
been prepared in accordance with PSAK No. 1
(2015), "Presentation of Financial Statements".

The accounting policies adopted in the
preparation of the consolidated financial
statements are consistent with those made in
the preparation of the Company and its
subsidiaries consolidated financial statements
for the year ended December 31, 2017, except
for the adoption of several amended SAKs. As
disclosed further in the relevant succeeding
Notes, several amended and published
accounting standards were adopted effective
January 1, 2018.

Effective January 1, 2018, the the Company
and its subsidiaries adopted Amendments to
PSAK No. 2 (2018), "Statement of Cash Flows:
Disclosure Initiatives".
2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

a. Dasar penyusunan laporan keuangan konsolidasian (lanjutan)

Amendemen ini, menyesuaikan entitas untuk menyediakan pengungkapan yang memungkinkan pengguna laporan keuangan untuk mengevaluasi perubahan pula liabilitas yang timbul dari aktivitas pendanaan, termasuk perubahan yang timbul dari arus kas maupun perubahan nonkas.

Laporan keuangan konsolidasian, kecuali untuk laporan arus kas konsolidasian, disusun berdasarkan dasar akrual dengan menggunakan konsep harga perolehan, kecuali beberapa akun tertentu disusun berdasarkan pengukuran lain sebagaimana diuraikan dalam kebijakan akuntansi masing-masing akun tersebut.

Perusahaan dan entitas anaknya menerapkan PSAK No. 2 (Revisi 2009), "Laporan Arus Kas".

Laporan arus kas konsolidasian disusun dengan menggunakan metode langsung dengan mengelompokkan arus kas dalam aktivitas operasi, investasi dan pendanaan.

Mata uang pelaporan yang digunakan dalam penyusunan laporan keuangan konsolidasian adalah Rupiah, yang merupakan mata uang fungsional Perusahaan dan entitas anaknya.

b. Prinsip-prinsip konsolidasi

Laporan keuangan konsolidasian meliputi laporan keuangan Perusahaan dan entitas anaknya, seperti yang disebutkan pada Catatan 1b.

Pengendalian diperoleh ketika Perusahaan dan entitas anaknya tersespos, atau memiliki hak atas imbal hasil variabel dari keberlibatannya dengan investee dan memiliki kemampuan untuk mempengaruhi imbal hasil tersebut melalui kekuasaannya atas investee.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

a. Basis of preparation of the consolidated financial statements (continued)

The amendments require entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes.

The consolidated financial statements, except for the consolidated statement of cash flows, have been prepared on the accrual basis using the historical cost basis of accounting, except for certain accounts which are measured on the bases described in the related accounting policies for those accounts.

The Company and its subsidiaries applied PSAK No. 2 (Revised 2009), "Statement of Cash Flows".

The consolidated statement of cash flow is prepared based on the direct method by classifying cash flows on the basis of operating, investing, and financing activities.

The presentation currency used in the preparation of the consolidated financial statements is the Indonesian Rupiah, which is the the Company and its subsidiaries functional currency.

b. Principles of consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries, mentioned in Note 1b.

Control is achieved when the Company and its subsidiaries are exposed, 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.
2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

b. Prinsip-prinsip konsolidasi (lanjutan)

Secara khusus, Perusahaan dan entitas anaknya mengendalikan investee jika, dan hanya jika, Perusahaan dan entitas anaknya memiliki seluruh hal berikut ini:

(a) Kekuasaan atas investee (misal, acinya hak yang memberi kemampuan saat ini untuk mengatur aktivitas investee yang relevan);
(b) Ekspor atau hak atas imbal hasil variable dari keterlibatannya dengan investee; dan
(c) Kemampuan untuk menggunakan kekuasannya atas investee untuk mempengaruhi imbal hasil investor.

Bila Perusahaan dan entitas anaknya tidak memiliki hak suara atau hak serupa secara mayoritas atas suatu investee, Perusahaan dan entitas anaknya mempertimbangkan semua fakta dan keadaan yang relevan dalam mengevaluasi apakah mereka memiliki kekuasaan atas investee, termasuk:

(a) Pengaturan kontraktual dengan pemilik hak suara lainnya dari investee,
(b) Hak yang timbul atas pengaturan kontraktual lain, dan
(c) Hak suara dan hak suara potensial yang dimiliki Perusahaan dan entitas anaknya.

Perusahaan dan entitas anaknya menilai kembali apakah mereka mengendalikan investee bila fakta dan keadaan mengindikasikan adanya perubahan terhadap satu atau lebih dari ketiga elemen dari pengendalian. Konsolidasi atas entitas-entitas anak dimulai sejak Perusahaan dan entitas anaknya memperoleh pengendalian atas entitas anak dan berhenti pada saat Perusahaan dan entitas anaknya 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 Perusahaan dan entitas anaknya memperoleh kendali sampai tanggal Perusahaan dan entitas anaknya tidak lagi mengendalikan entitas anak tersebut.
2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

b. Prinsip-prinsip konsolidasi (lanjutan)

Seluruh laba rugi komprehensif diatribusikan pada pemilik entitas induk dan pada kepentingan nonpengendali ("KNP") bahkan jika hal ini mengakibatkan KNP mempunyai saldo defisit. Bila dipandang perlu, penyesuaian dilakukan terhadap laporan keuangan entitas anak untuk diselaraskan dengan kebijakan akuntansi Perusahaan dan entitas anaknya.

Seluruh saldo akun, transaksi, penghasilan dan beban antar Perusahaan yang signifikan, dan laba atau rugi hasil transaksi dari intra Perusahaan dan entitas anaknya yang belum direalisasi dan dividen telah dialihkan.

Entitas anak dikonsolidasi sepenuhnya sejak tanggal akuisisi, yaitu tanggal Perusahaan memperoleh pengendalian, sampai dengan tanggal pada saat kehilangan pengendalian. Pengendalian dianggap ada ketika Perusahaan memiliki, secara langsung atau tidak langsung melalui entitas anak, lebih dari setengah hak suara suatu entitas.

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 Perusahaan dan entitas anaknya menghentikan pengakuan atas aset (termasuk goodwill), liabilitas, KNP dan komponen lain dari ekuitas terkait, dan selisihnya diakui pada laba rugi. Bagian dari investasi yang terpisah diakui pada nilai wajar.

c. Kombinasi bisnis

Kombinasi bisnis dicatat dengan menggunakan metode akuisisi. Biaya perolehan dari sebuah akuisisi diukur pada nilai agregat imbalan yang dialihkan, yang diukur pada nilai wajar pada tanggal akuisisi, dan jumlah setiap KNP pada pihak yang diakuisisi.
2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

c. Kombinasi bisnis (lanjutan)

Untuk setiap kombinasi bisnis, pihak pengakuisisi mengukur KNP pada entitas yang diakuisisi baik pada nilai wajar asal upaya pada proporsi kepemilikan KNP atas aset neto yang teridentifikasi dari entitas yang diakuisisi. Biaya-biaya akuisisi yang timbul dibebankan langsung dan disajikan dalam "Beban Penjualan, Umum dan Administratif".

Ketika melakukan akuisisi atas sebusah bisnis, Perusahaan dan entitas anaknya mengindikasikan dan menentukan aset keuangan yang diperoleh dan liabilitas keuangan yang diambil alih berdasarkan pada persyaratan kontrakutual, kondisi ekonomi dan kondisi terkait lain yang ada pada tanggal akuisisi. Hal ini termasuk pengelompokan derivatif melekat dalam kontrak utama oleh pihak yang diakuisisi.

Jika proses akuntansi awal untuk kombinasi bisnis belum selesai pada akhir periode pelaporan saat kombinasi terjadi, maka Perusahaan dan entitas anaknya melaporkan jumlah sementara untuk pos-pos yang proses akuntasinya belum selesai dalam laporan keuangan konsolidasinya. Selama periode pengukuran, Perusahaan dan entitas anaknya menyusun secara retrospektif jumlah sementara yang diukur pada tanggal akuisisi untuk mencerminkan informasi baru yang diperoleh tentang fakta dan keadaan yang ada pada tanggal akuisisi dan, jika dikesulahkan, telah berdampak pada pengukuran jumlah yang diakui pada tanggal tersebut.

Periode pengukuran berakhir segera setelah Perusahaan dan entitas anaknya menerima informasi tentang fakta dan keadaan yang ada pada tanggal akuisisi atau mempelajari bahwa informasi lebih tidak dapat diperoleh. Namun demikian, periode pengukuran tidak boleh melebihi satu tahun dari tanggal akuisisi.

Dalam suatu kombinasi bisnis yang dilakukan secara bertahap, pihak pengakuisisi mengukur kembali kepentingan ekuitas yang dimiliki sebelumnya pada pihak yang diakuisisi pada nilai wajar tanggal akuisisi dan mengakui keuntungan atau kerugian yang dihasilkan melalui laba atau rugi.
2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

c. Kombinasi bnsis (lanjutan)

Imbalan kontinjensi yang dialihkan oleh pihak pengakuisisi diakui sebesar nilai wajar pada tanggal akuisisi.

Perubahan nilai wajar atas imbalan kontinjensi setelah tanggal akuisisi yang diklasifikasikan sebagai aset atau liabilitas, akan diakui dalam laba rugi atau penghasilan komprehensif lain sesuai dengan PSAK No. 55 (Revisi 2014), "Instrumen Keuangan: Pengakuan dan Pengukuran". Jika diklasifikasikan sebagai ekuitas, imbalan kontinjensi tidak disajikan kembali dan penyelesaian selanjutnya diperhitungkan dalam ekuitas.

Pada tanggal akuisisi, goodwill awalnya diukur pada harga perolehan yang merupakan selisih lebih nilai agregat dari imbalan yang dialihkan dan total setiap KNP atas selisih total dari aset teridentifikasi yang diperoleh dan liabilitas yang diambil alih. Jika imbalan tersebut kurang dari nilai wajar aset neto entitas anak yang diakuisisi, selisih tersebut diakui pada laporan laba rugi dan penghasilan komprehensif lain.

Setelah pengakuan awal, goodwill diukur pada jumlah tercatat dikurangi akumulasi kerugian penurunan nilai. Untuk tujuan uji penurunan nilai, goodwill yang diperoleh dari suatu kombinasi bnsis, sujak tanggal akuisisi dialokasikan kepada setiap Unit Penghasil Kas ("UPK") dari Perusahaan dan entitas anaknya yang diharapkan akan bermanfaat dari sinergi kombinasi tersebut, terlepas dari apakah aset atau liabilitas lain dari pihak yang diakuisisi ditetapkan atas UPK tersebut.

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 dihentikan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c. Business combination (continued)

Any contingent consideration to be transferred by the acquirer will be recognized at fair value at the acquisition date until it is finally settled within equity.

Subsequent changes to the fair value of the contingent consideration which is deemed to be an asset or liability will be recognized in accordance with PSAK No. 55 (Revised 2014), "Financial Instruments: Recognition and Measurement" either in profit or loss or as other comprehensive income. If the contingent consideration is classified as equity, it should not be remeasured until it is finally settled within equity.

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 the consolidated statement of profit or loss and other comprehensive income.

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 allocated, from the acquisition date to each of the Company and its subsidiaries' cash generating units ("CGU") that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquirer are assigned to those CGUs.

Where goodwill forms part of a CGU and part of the operations within that CGU is disposed of, the goodwill associated with the operations disposed of is included in the carrying amount of the operations when determining the gain or loss on disposal of the operations. Goodwill disposed of in this circumstance is measured based on the relative values of the operations disposed of and the portion of the CGU retained.
2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c. Business combination (continued)

Restructuring Transactions of Entities Under Common Control

Business combination transactions under common control, in the form of transfer of business within the framework of reorganization of entities under the same business group is not a change of ownership in economic substance, therefore it would not result in a gain or loss for the group as a whole or to the individual entity within the same group, therefore the transactions are recorded using the pooling-of-interests method.

In applying the pooling-of-interests method, the components of the financial statements for the period during which the business combination occurred and for other periods presented for comparison purposes, are presented in such a manner as if the combination has already occurred since the beginning of the period in which the entities were under common control. The entity that disposed and received business records the difference between the consideration received/transfered and the carrying amount of the disposed business/carrying amount of any business combination transaction in equity under the “Additional Paid-in Capital” account.

d. Investment in associated entities

The Company and its subsidiaries investment in associate is initially recognized at cost and subsequently accounted for using the equity method. An associate is an entity in which the Company and its subsidiaries has significant influence. Under the equity method, the cost of investment is increased or decreased by the Company and its subsidiaries share in net earnings or losses of, and dividends received from the investee since the date of acquisition.

Goodwill relating to the associate is included in the carrying amount of the investment and is neither amortized nor individually tested for impairment.
The original consolidated financial statements included herein are in Indonesian language.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING
(lanjutan)

d. Investment in associated entities
(continued)

The consolidated statement of profit or loss
and other comprehensive income reflects the
results of operations of the associates. If there
has been a change recognized directly in the
equity of the associates, the Company
recognizes its share of any such changes and
discloses this, when applicable, in the
statement of changes in equity. Unrealized
gains or losses resulting from transactions
between the Company and the associates are
eliminated to the extent of the Company’s
interest in the associates.

The share of profit of an associate is shown on
the face of the profit or loss. This is the profit
attributable to equity holders of the associate
and therefore is profit after tax NCI in the
subsidiaries of the associate.

The financial statements of the associate are
prepared for the same reporting period as the
Company and its subsidiaries. Where
necessary, adjustments are made to bring the
accounting policies in line with those of the
Company and its subsidiaries.

The Company and its subsidiaries determines
whether it is necessary to recognize an
additional impairment loss on the Company
and its subsidiaries investment in its
associates. The Company and its subsidiaries
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 Company and its subsidiaries
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.
2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

d. Investment in associated entities (continued)

If the Company and its subsidiaries share of losses of an associate equals or exceeds its interest in the associate, the Company and its subsidiaries discontinue to recognize its share of further losses. The interest in an associate is the carrying amount of the investment in the associate under the equity method together with any long - term interest that, in substance, form part of the investor's net investment in the associate.

Upon loss of significant influence over the associate, the Company and its subsidiaries measures and recognizes any retaining investment at its fair value. Any difference between the carrying amount of the associate upon loss of significant influence and the fair value of the retaining investment and proceeds from disposal is recognized in profit or loss.

e. Financial instruments

Financial assets

Initial recognition

Financial assets are classified as financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments, or available-for-sale financial assets, as appropriate. The Company and its subsidiaries determine the classification of their financial assets at initial recognition and, where allowed and appropriate, re-evaluates this designation at each year-end.

When financial assets are recognized initially, they are measured at fair value, and in the case of financial assets not at fair value through profit or loss, plus directly attributable transaction costs.
2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

   e. Instrumen keuangan (lanjutan)

      i. Aset keuangan (lanjutan)

      Pengakuan awal (lanjutan)

      Aset keuangan utama Perusahaan dan entitas anaknya meliputi kas dan bank, piutang usaha dan non-usaha dan beberapa aset tidak lancar lainnya yang diakui sebagai pinjaman yang diberikan dan piutang, dan investasi saham yang diakui sebagai aset keuangan tersedia untuk dijual.

      Pengukuran setelah pengakuan awal

      Pengukuran aset keuangan setelah pengakuan awal tergantung pada klasifikasinya sebagai berikut:

      • Pinjaman yang diberikan dan piutang

      Pinjaman yang diberikan dan piutang adalah aset keuangan non-derivative dengan pembayaran tetap atau telah ditentukan dan tidak memiliki kuota di pasar aktif.

      Setelah pengakuan awal, aset tersebut dicatat pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif ("SBE") dan keuntungan atau kerugian terkait diskon pada laporan laba rugi dan penghasilan komprehensif lain konsolidasi ketika pinjaman yang diberikan dan piutang dihentikan pengakuannya atau mengalami penurunan nilai, atau melalui proses amortisasi.

      • Investasi dalam instrumen ekuitas yang tidak memiliki kuota

      Investasi dalam instrumen ekuitas yang tidak memiliki harga kuota di pasar aktif dicatat pada biaya perolehan bila (i) nilai tercatatnya adalah kurang lebih sebesar nilai wajarnya; atau (ii) nilai wajarnya tidak dapat diukur secara endal.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

   e. Financial instruments (continued)

      i. Financial assets (continued)

      Initial recognition (continued)

      The Company and its subsidiaries’ principal financial assets include cash and bank, trade and non-trade receivables and certain other non-current assets classified as loans and receivables, and investment in shares of stock classified as available for sale financial assets.

      Subsequent measurement

      The subsequent measurement of financial assets depends on their classification as follows:

      • Loans and receivables

      Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market.

      After initial recognition, such assets are carried at amortized cost using the effective interest rate ("EIR") method, and the related gains or losses are recognized in the consolidated statement of profit or loss and other comprehensive income when the loans and receivables are derecognized or impaired, as well as through the amortization process.

      • Investments in unquoted equity instruments

      Investments in equity instruments that do not have quoted market prices in an active market are carried at costs if either (i) their carrying amounts approximate their fair values; or, (ii) their fair values cannot be reliably measured.
2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

   e. Instrumen keuangan (lanjutan)

   i. Aset keuangan (lanjutan)

Penghentian Pengakuan

Penghentian pengakuan atas suatu aset keuangan, atau, bila diperlukan untuk bagian dari aset keuangan atau bagian dari kelompok aset keuangan seluruhnya, terjadi bila:

- hak kontrakual atas arus kas yang berasal dari aset keuangan tersebut berakhir; atau

- Perusahaan dan entitas anaknya menransfer hak kontrakual untuk menerima arus kas yang berasal dari aset keuangan tersebut atau menangguh kewajiban untuk membayar arus kas yang diterima tersebut tanpa penundaan yang signifikan kepada pihak ketiga melalui suatu kesepakatan penyerahan ("pass through") dan apabila (a) secara substansial menransfer seluruh risiko dan manfaat atas kepemilikan aset keuangan tersebut, atau (b) secara substansial tidak menransfer dan tidak mempertahankan seluruh risiko dan manfaat atas kepemilikan aset keuangan tersebut, namun telah menransfer pengendalian atas aset keuangan tersebut.

Apabila Perusahaan dan entitas anaknya menransfer hak untuk menerima arus kas yang berasal dari aset keuangan atau mengadakan kesepakatan penyerahan ("pass-through"), atau tidak menransfer maupun tidak mempertahankan secara substansial seluruh risiko dan manfaat atas aset keuangan tersebut namun telah menransfer pengendalian atas aset keuangan tersebut, maka suatu aset keuangan baru diakui oleh Perusahaan dan entitas anaknya sebesar keterlibatannya yang berkelanjutan dengan aset keuangan tersebut.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

   e. Financial instruments (continued)

   i. Financial assets (continued)

Derecognition

A financial asset, or, where applicable a part of a financial asset or part of a group of similar financial assets, is derecognized when:

- the contractual rights to receive cash flows from the financial asset have expired; or

- The Company and its subsidiaries have transferred its contractual rights to receive cash flows from the financial asset or have assumed an obligation to pay them in full without material delay to a third party under a “pass-through” arrangement and either (a) have transferred substantially all the risks and rewards of the financial asset, or (b) have neither transferred nor retained substantially all the risks and rewards of the financial asset, but have transferred control of the financial asset.

Where the Company and its subsidiaries have transferred its rights to receive cash flows from a financial asset or have entered into a pass-through arrangement, or have neither transferred nor retained substantially all the risks and rewards of the financial asset but have transferred control of the financial asset, a new financial asset is recognized to the extent of the Company and its subsidiaries’ continuing involvement in the asset.
2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

e. Instrumen keuangan (lanjutan)

i. Aset keuangan (lanjutan)

Penghentian pengakuan (lanjutan)

Keterlibatan berkelanjutan yang berbentuk pemberian jaminan atas aset yang ditransfer diukur sebesar jumlah terendah antara nilai tercatat aset yang ditransfer dan nilai maksimal pembayaran yang diterima yang mungkin harus dibayar kembali oleh Perusahaan dan entitas anaknya.

Dalam hal ini, Perusahaan dan entitas anaknya juga mengakui liabilitas terkait. Aset yang ditransfer diukur atas dasar yang merefleksikan hak dan kewajiban Perusahaan dan entitas anaknya yang ditahan.

Pada saat penghentian pengakuan atas aset keuangan secara keseluruhan, maka selisih antara nilai tercatat dan jumlah dari (i) pembayaran yang diterima, termasuk aset baru yang diperoleh dikurangi dengan liabilitas baru yang ditanggung; dan (ii) keuntungan atau kerugian kumulatif yang telah diakui secara langsung dalam ekuitas, harus diakui pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Penurunan nilai aset keuangan

Pada setiap tanggal pelaporan, Perusahaan dan entitas anaknya mengevaluasi apakah terdapat bukti yang obyektif bahwa aset keuangan atau kelompok aset keuangan mengalami penurunan nilai. Penurunan nilai atas aset keuangan atau kelompok aset keuangan dianggap telah terjadi, jika dan hanya jika, terdapat bukti yang obyektif mengenai penurunan nilai sebagai akibat dari satu atau lebih peristiwa yang terjadi setelah pengakuan awal aset tersebut ("peristiwa kerugian"), dan peristiwa kerugian tersebut berdampak pada estimasi arus kas masa depan aset keuangan atau kelompok aset keuangan yang dapat diestimasi secara andal.

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

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2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

e. Financial instruments (continued)

i. Financial assets (continued)

Derecognition (continued)

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 received that the Company and its subsidiaries could be required to repay.

In that case, the Company and its subsidiaries also recognize an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company and its subsidiaries have retained.

On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of (i) the consideration received, including any new asset obtained less any new liability assumed; and (ii) any cumulative gain or loss that has been recognized directly in equity, is recognized in the consolidated statement of profit or loss and other comprehensive income.

Impairment of financial assets

The Company and its subsidiaries assess at each reporting date whether there is any objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, and only if, there is an objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred "loss event") and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated.
2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

e. Instrumen keuangan (lanjutan)

1. Aset keuangan (lanjutan)

Penurunan nilai aset keuangan

Bukti penurunan nilai dapat meliputi indikasi pihak peminjam atau kelompok peminjam mengalami kesulitan keuangan signifikan, waprestasi atau tunggakan pembayaran bunga atau pokok, terdapat kemungkinan bahwa pihak peminjam akan dinyatakan pailit atau melakukan reorganisasi keuangan lainnya dan pada saat data yang dapat diobservasi mengindikasikan adanya penurunan yang dapat diukur atas estimasi arus kas masa datang, seperti meningkatnya tuntutan atau kondisi ekonomi yang berkorelasi dengan waprestasi.

- Aset keuangan yang dicatat pada biaya perolehan diamortisasi

Untuk pinjaman yang diberikan dan piutang yang dicatat pada biaya perolehan yang diamortisasi, Perusahaan dan entitas anaknya pertama kali secara individual menentukan bahwa terdapat bukti obyektif mengenai penurunan nilai atas aset keuangan yang signifikan secara individual, atau secara kolektif untuk aset keuangan yang tidak signifikan secara individual. Jika Perusahaan dan entitas anaknya menentukan tidak terdapat bukti obyektif mengenai penurunan nilai atas aset keuangan yang dinilai secara individual, tetapi aset keuangan tersebut signifikan atau tidak, maka grup memasukkan aset tersebut ke dalam kelompok aset keuangan yang memiliki karakteristik risiko kredit yang sejenis dan menilai penurunan nilai kelompok tersebut secara kolektif. Aset yang penurunannya nilainya dinilai secara individual dan untuk itu kerugian penurunan nilai diakui atau tetap diakui, tidak termasuk dalam penilaian atau penurunan nilai secara kolektif.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Financial instruments (continued)

1. Financial assets (continued)

Impairment of financial assets (continued)

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

- Financial assets carried at amortized cost

For loans and receivables carried at amortized cost, the Company and its subsidiaries first assess individually whether objective evidence of impairment exists for financial assets that are individually significant, or collectively for financial assets that are not individually significant. If the Company and its subsidiaries determine that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes the asset in a group of financial assets with similar credit risk characteristics and collectively assess them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is, or continues to be, recognized are not included in a collective assessment or impairment.
2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

   e. Instrumen keuangan (lanjutan)

1. Aset keuangan (lanjutan)

Penurunan nilai aset keuangan (lanjutan)

- Aset keuangan yang dicatat pada biaya perolehan diamortisasi (lanjutan)

Jika terdapat bukti obyektif bahwa kerugian penurunan nilai telah terjadi, jumlah kerugian tersebut diukur sebagai selisih antara nilai tercatat aset dengan nilai kini estimasi arus kas masa datang (tidak termasuk kerugian kredit di masa mendatang yang belum terjadi). Nilai kini estimasi arus kas masa datang didiskonto menggunakan SBE awal dari aset keuangan tersebut. Jika pinjaman yang diberikan atau piutang memiliki suku bunga variabel, tingkat diskonto untuk mengukur kerugian penurunan nilai adalah SBE terkini.

Nilai tercatat aset keuangan dikurangi melalui penggunaan akun cadangan dan jumlah kerugian tersebut diakui secara langsung dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian. Pendapatan bunga terus diakui atas nilai tercatat yang telah dikurangi tersebut berdasarkan suku bunga yang digunakan untuk mendiskontokan arus kas masa depan dengan tujuan untuk mengukur kerugian penurunan nilai. Pinjaman yang diberikan dan piutang beserta dengan cadangan terkait dihapuskan jika tidak terdapat kemungkinan yang realistis atas pemulihan di masa mendatang dan seluruh agunan, jika ada, sudah direalisasi atau ditransfer kepada Perusahaan dan entitas anaknya.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

   e. Financial instruments (continued)

i. Financial assets (continued)

Impairment of financial assets (continued)

- Financial assets carried at amortized cost (continued)

When there is objective evidence that an impairment loss has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred). The present value of the estimated future cash flows is discounted at the financial asset's original EIR. If a loan or receivable has a variable interest rate, the discount rate for measuring impairment loss is the current EIR.

The carrying amount of the asset is reduced through the use of an allowance account and the amount of the loss is directly recognized in the consolidated statement of profit or loss and other comprehensive income. Interest income continues to be accrued on the reduced carrying amount based on the rate of interest used to discount future cash flows for the purpose of measuring impairment loss. Loans and receivables, together with the associated allowance are written-off when there is no realistic prospect of future recovery and all collateral, if any, has been realized or has been transferred to the Company and its subsidiaries.
2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

   e. Financial instruments (continued)

   i. Financial assets (continued)

   Impairment of financial assets (continued)

   • Financial assets carried at amortized cost (continued)

   If, in a subsequent year, the amount of the estimated impairment loss increases or decreases because of event occurring after the impairment was recognized, the previously recognized impairment loss is increased or reduced by adjusting the allowance account. The reversal shall not result in a carrying amount of the financial asset that exceeds what the amortized cost would have been had the impairment not been recognized at the date the impairment is reversed. If a future write-off is later recovered, the recovery is recognized in the consolidated statement of profit or loss and other comprehensive income.

   • Financial assets carried at cost

   When there is objective evidence that an impairment loss has occurred, the amount of the impairment loss is measured as the difference between the carrying amount of the financial asset and the present value of estimated future cash flows discounted at the current market rate of return for a similar financial asset (excluding future expected credit losses that have not yet been incurred).
2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

   e. Financial instruments (continued)

   ii. Financial liabilities

   Initial recognition

   The Company and its subsidiaries determine the classification of their financial liabilities at initial recognition. Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

   Financial liabilities are classified as financial liabilities at fair value through profit or loss, financial liabilities at amortised cost, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The Company and its subsidiaries determine the classification of its financial liabilities at initial recognition.

   Financial liabilities at amortised cost are initially recognized at their fair values plus directly attributable transaction costs.

   The Company and its subsidiaries' financial liabilities include short-term loans, trade payables, non-trade payables, accrued expenses, short-term employee benefits liability, long-term trade payables, long-term loans, bonds payable and sukuk jangka yang which are all classified as financial liabilities at amortised cost.
2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

e. Instrumen keuangan (lanjutan)

ii. Liabilitas keuangan (lanjutan)

Pengukuran setelah pengakuian awal

• Utang jangka panjang yang dikenakan bunga

Setelah pengakuian awal, utang jangka panjang yang dikenakan bunga diukur dengan biaya yang diamortisasi dengan menggunakan metode SBE.

Keuntungan dan kerugian diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasi ketika liabilitas dihentikan pengakuannya serta melalui proses amortisasi menggunakan metode SBE.

Biaya perolehan diamortisasi dihitung dengan mempertimbangkan setiap provisi pinjaman atas perolehan biaya yang merupakan bagian tidak terpisahkan dari SBE. Amortisasi SBE dicatat sebagai bagian dari "Beban Keuangan" dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasi.

• Utang

Liabilitas untuk utang usaha, utang non-usaha, beban akruial dan liabilitas imbalan kerja jangka pendek dinyatakan sebesar jumlah tercatat (jumlah nominal), yang kurang lebih sebesar nilai wajarnya.

Penghentian pengukuran

Liabilitas keuangan dihentikan pengakuannya pada saat liabilitas tersebut dihentikan atau dibatalkan atau kadaluarsa.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Financial instruments (continued)

ii. Financial liabilities (continued)

Subsequent measurement

• Long-term interest bearing loans

Subsequent to initial recognition, long-term loans are measured at amortized costs using EIR method.

Gains and losses are recognized in the consolidated statement of profit or loss and other comprehensive income when the liabilities are derecognized as well as through amortization process using the EIR method.

Amortized cost is calculated by taking into account any loan provisions that are an integral part of the EIR. The EIR amortization is included under "Finance Costs" account in the consolidated statement of profit or loss and other comprehensive income.

• Payables

Liabilities for trade and non-trade payables, accrued expenses and short-term employee benefits liability are stated at carrying amounts (nominal amounts), which approximate their fair values.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expired.
2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

   e. Financial instruments (continued)

   ii. Financial liabilities (continued)

   Derecognition (continued)

   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 a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the consolidated statement of profit or loss and other comprehensive income.

   iii. Offsetting of financial instruments

   Financial assets and financial liabilities are offset and the net amount 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.

   f. Transactions with related parties

   A party is considered to be related to the Company and its subsidiaries if:

   a. directly, or indirectly through one or more intermediaries, the party (i) controls, is controlled by, or is under common control with, the Company and its subsidiaries; (ii) has an interest in the Company and its subsidiaries that gives it significant influence over the Company and its subsidiaries; or, (iii) has joint control over the Company and its subsidiaries;

   ii. Liabilitas keuangan (lanjutan)

   Pengertian pengukuran (lanjutan)

   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 pengertian pengakuan liabilitas keuangan awal dan pengakuan liabilitas keuangan baru dan selisih antara nilai tercatat masing-masing liabilitas keuangan tersebut diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

   iii. Saling hapus instrumen keuangan

   Aset keuangan dan liabilitas keuangan saling hapus dan nilai netonya dilaporkan dalam laporan posisi keuangan konsolidasian jika, dan hanya jika, terdapat hak yang berkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui dan terdapat intensi untuk menyelesaikan secara neto, atau untuk merealisasikan aset dan menyelesaikan liabilitasnya secara bersamaan.

   f. Transaksi dengan pihak-pihak berelasi

   Suatu pihak dianggap berelasi dengan Perusahaan dan entitas anaknya jika:

   a. langsung, atau tidak langsung yang melalui satu atau lebih perantara, suatu pihak (i) mengendalikan, atau dikendalikan oleh, atau berada di bawah pengendalian bersama, dengan Perusahaan dan entitas anaknya; (ii) memiliki kepentingan dalam Perusahaan dan entitas anaknya yang memberikan pengaruh signifikan atas Perusahaan dan entitas anaknya; atau (iii) memiliki pengendalian bersama atas Perusahaan dan entitas anaknya;
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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

f. Transactions with related parties (continued)

A party is considered to be related to the
Company and its subsidiaries if; (continued)

b. the party is an associate of the Company
and its subsidiaries;

c. the party is a joint venture in which the
Company and its subsidiaries are
venturers;

d. the party is a member of the key
management personnel of the Company
and its subsidiaries or their parent and its
subsidiaries;

e. the party is a close member of the family
of any individual referred to in (a) or (d);

f. the party is an entity that is controlled,
jointly controlled or significantly influenced
by or for which significant voting power in
such entity resides with, directly or
indirectly, any individual referred to in (d)
or (e); or

g. the party is a post-employment benefit
plan for the benefit of employees of the
Company and its subsidiaries, or of any
entity that is a related party of the
Company and its subsidiaries.

The transactions are made based on terms
agreed by the parties. Such terms may not be
the same as those of the transactions between
unrelated parties.

All significant transactions and balances with
related parties are disclosed in the Notes to
the consolidated financial statements.

g. Inventories

Inventories are stated at the lower of cost or
net realizable value.
2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

g. Persediaan (lanjutan)

Biaya perolehan ditentukan dengan metode rata-rata tertimbang yang terdiri dari semua biaya pembelian dan biaya lainnya yang terjadi pada saat membangun persediaan ke lokasi dan kondisi yang sekarang. Cadangan untuk persediaan usang dan penurunan nilai persediaan ditetapkan untuk menurunkan nilai tercatat persediaan ke nilai realisasi neto.

Nilai realisasi neto adalah taksiran harga jual dalam kegiatan usaha normal, dikurangi perkiraan biaya yang diperlukan untuk melakukan penjualan.

h. Beban dibayar di muka

Beban dibayar di muka diamortisasi dan dibebankan pada operasi selama masa manfaatnya.

i. Sewa

Perusahaan dan entitas anaknya menerapkan PSAK No. 30 (Revisi 2011), "Sewa".

Perusahaan dan entitas anaknya mengklasifikasikan sewa berdasarkan sejauh mana risiko dan manfaat yang terkait dengan kepemilikan aset sewaan berada pada lessor atau lessee, dan pada substansi transaksi deripada bentuk kontraknya.

Sewa operasi - sebagai lessee

Suatu sewa diklasifikasikan sebagai sewa operasi jika sewa tidak mengalihkan secara substansial seluruh risiko dan manfaat yang terkait dengan kepemilikan aset. Dengan demikian, pembayaran sewa diakui sebagai beban dengan dasar garis lurus (straight-line basis) selama masa sewa.

Sewa operasi - sebagai lessor

Sewa dimana Perusahaan dan entitas anaknya tidak mengalihkan secara substansial seluruh risiko dan manfaat yang terkait dengan kepemilikan aset diklasifikasikan sebagai sewa operasi.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

g. Inventories (continued)

Cost is determined using the weighted-average method which comprises all costs of purchase and other costs incurred in bringing the inventories to their present location and condition. Allowance for obsolescence and declines in the value of inventories is provided to reduce the carrying value of inventories to their net realizable value.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale.

h. Prepaid expenses

Prepaid expenses are amortized and charged to operations over the years benefited.

i. Leases

The Company and its subsidiaries adopted PSAK No. 30 (Revised 2011), "Leases".

The Company and its subsidiaries classify leases based on the extent to which risks and rewards incidental to the ownership of a leased asset are vested upon the lessor or the lessee, and the substance of the transaction rather than the form of the contract.

Operating lease - as lessee

A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of the leased asset. Accordingly, the related lease payments are recognized in profit or loss on a straight-line basis over the lease term.

Operating lease - as lessor

Leases where the Company and its subsidiaries do not transfer substantially all the risks and rewards of ownership of the asset are classified as operating lease.
2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

j. Aset tetap

Aset tetap dinyatakan sebesar biaya perolehan dikurangi akumulasi penyusutan (kecuali tanah yang tidak disusutkan) dan rugi penurunan nilai, jika ada. Biaya perolehan termasuk biaya penggantian bagian aset tetap saat biaya tersebut terjadi, jika memenuhi kriteria pengakuan. Selanjutnya, pada saat inspeksi yang signifikan dilakukan, biaya inspeksi itu diakui ke dalam nilai tercatat aset tetap sebagaimana suatu penggantian jika memenuhi kriteria pengakuan. Semua biaya pemeliharaan dan perbaikan yang tidak memenuhi kriteria pengakuan diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian pada saat terjadinya.

Penyusutan dimulai ketika aset tetap telah siap sesuai dengan yang diharapkan. Kecuali untuk penyusutan mesin, penyusutan dihitung dengan menggunakan metode garis lurus, dengan estimasi masa manfaat aset tetap sebagai berikut:

<table>
<thead>
<tr>
<th>Kepemilikan langsung</th>
<th>Tahun/Years</th>
<th>Direct ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bangunan dan prasarana</td>
<td>5 - 20</td>
<td>Buildings and improvements</td>
</tr>
<tr>
<td>Peralatan</td>
<td>3 - 16</td>
<td>Equipment</td>
</tr>
<tr>
<td>Kendaraan</td>
<td>5</td>
<td>Vehicles</td>
</tr>
<tr>
<td>Perlengkapan, perabot, dan peralatan kantor</td>
<td>3 - 5</td>
<td>Office/furniture, fixtures, and equipment</td>
</tr>
</tbody>
</table>

Tanah dinyatakan berdasarkan harga perolehan dan tidak diamortisasi. Biaya pengurusan legal hak atas tanah kelolaan diperoleh pertama kali diakui sebagai bagian dari biaya perolehan aset tanah. Biaya pengurusan perpanjangan atau pembaruan legal hak atas tanah diakui sebagai aset tak berwujud dan diamortisasi sepanjang umur hukum hak atau umur ekonomis tanah, mana yang lebih pendek.

Penyesuaian melakukan penyusutan, untuk mesin, berdasarkan metode durasi pemakaian. Estimasi durasi pemakaian mesin dan peralatan antara 6.000 jam - 150.000 jam.

Biaya perbaikan dan pemeliharaan dibebankan pada operasi pada saat terjadinya; pembaharuan dan perbaikan yang signifikan akan dikapitalisasi ke dalam nilai aset. Aset tetap yang sudah tidak digunakan lagi atau yang dijual, biaya perolehan serta akumulasi penyusutannya dikeluarkan dari akun aset tetap dan laba atau rugi yang terjadi dibebankan pada tahun berjalan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

j. Fixed assets

Fixed assets are stated at cost less accumulated depreciation (except for land that is not depreciated) and impairment losses, if any. Such cost includes the cost of replacing part of the fixed assets when that cost is incurred, if the recognition criteria are met. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the fixed assets as a replacement if the recognition criteria are satisfied. All other repairs and maintenance costs that do not meet the recognition criteria are recognized in the consolidated statement of profit or loss and other comprehensive income as incurred.

Depreciation is started when the fixed asset is ready for its intended use. Except for depreciation of machinery, depreciation is computed using the straight-line method over the estimated useful lives of the assets, as follows:

<table>
<thead>
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</tr>
</tbody>
</table>

Land is stated at cost and not depreciated. Costs associated with the acquisition of legal right of land when the land was first acquired are recognized as part of the cost of land. Costs associated with the extension or renewal of legal right of land are recognized as an intangible asset and amortized over the legal life of the land rights or economic life of the land, whichever is shorter.

The Company computed depreciation for machinery based on duration of use method. Estimated duration of use of the machinery range from 6,000 hours - 150,000 hours.

The cost of repairs and maintenance is charged to operations as incurred; significant upgrades and improvements are capitalized. When assets are retired or otherwise disposed, their costs and the related accumulated depreciation are removed from the accounts and any resulting gain or loss is credited or charged to current operations.
2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

j. Aset tetap (lanjutan)

Aset dalam penyelesaian dinyatakan sebesar biaya perolehan dan disajikan sebagai bagian dari "Aset Tetap" dalam laporan posisi keuangan konsolidasian. Akumulasi biaya perolehan untuk aset dalam penyelesaian akan dipindahkan ke masing-masing aset tetap yang bersangkutan pada saat aset tersebut selesai dikerjakan dan siap digunakan sesuai dengan tujuannya.

Jumlah tercatat aset tetap dihitungkkan pengakuannya pada saat dilepaskan atau saat tidak ada manfaat ekonomis masa depan yang diharapkan dari penggunaan atau pelepasannya. Laba atau rugi yang timbul dari penghentian pengakuan aset (dihitung sebagai perbedaan antara jumlah neto hasil pelepasan dan jumlah tercatat dari aset) dimasukkan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian pada tahun aset tersebut dihentikan pengakuannya.

Pada setiap akhir tahun, nilai residu, umur manfaat dan metode penyusutan ditelaah, dan jika sesuai dengan keadaan, disesuaikan secara prospektif.

k. Penurunan nilai aset non-keuangan

Pada setiap akhir tahun, Perusahaan dan entitas anaknya menilai apakah terdapat indikasi suatu aset mengalami penurunan nilai. Jika terdapat indikasi tersebut atau pada saat pengujian penurunan nilai aset (yaitu aset tidak berwujud dengan umur manfaat tidak terbatas, aset tidak berwujud yang belum dapat digunakan, atau goodwill yang diperoleh di luar suatu kombinasi bisnis) diperlukan, maka Perusahaan dan entitas anaknya 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 pekainya, kecuali aset tersebut tidak menghasilkan arus kas masuk yang sebagian besar independen dari aset atau kelompok aset lain. Jika nilai tercatat aset lebih besar daripada nilai terpulihkannya, maka aset tersebut mengalami penurunan nilai dan nilai tercatat aset diturunkan menjadi sebesar nilai terpulihkannya.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

j. Fixed assets (continued)

Construction in-progress is stated at cost and presented as part of "Fixed Assets" in the consolidated statement of financial position. The accumulated costs will be reclassified to the appropriate fixed asset account when the construction is substantially completed and the constructed asset is ready for its intended use.

An item of fixed assets is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the consolidated statement of profit or loss and other comprehensive income in the year the asset is derecognized.

The assets' residual values, useful lives and methods of depreciation are reviewed and adjusted prospectively, if appropriate, at each year end.

k. Impairment of non-financial assets

The Company and its subsidiaries assess at each year end 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 Company and its subsidiaries make an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of the 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 exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.
2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

k. Impairment of non-financial assets (continued)

Impairment losses of continuing operations are recognized in the consolidated statement of profit or loss and other comprehensive income as “Impairment Losses.” 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. 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.

In determining fair value less costs to sell, recent market transactions are taken into account, if available. Impairment losses of continuing operations, if any, are recognized in the consolidated statement of profit or loss and other comprehensive income under expense categories that are consistent with the functions of the impaired assets.

An assessment is made at each year end as to whether there is any indication that previously recognized impairment losses recognized for an asset other than goodwill may no longer exist or may have decreased. If such indication exists, the 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 asset does not exceed its recoverable amount, nor exceeds the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior year. Reversal of an impairment loss is recognized in the consolidated statement of profit or loss and other comprehensive income. After such a reversal, the depreciation charge on the said asset is adjusted in future years to allocate the asset’s revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.
2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

k. Penurunan nilai aset non-keuangan (lanjutan)


1. Pengakuan pendapatan dan beban

Pendapatan diakui bila besarnya kemungkinan manfaat ekonomi akan diperoleh oleh Perusahaan dan entitas anaknya dan jumlahnya dapat diukur secara andal. Pendapatan diukur pada nilai wajar pembayaran yang diterima, tidak termasuk diskon dan Pajak Pertambahan Nilai ("PPN").

Perusahaan dan entitas anaknya mengevaluasi perjanjian pendapatannya terhadap kriteria spesifik untuk menentukan apakah Perusahaan dan entitas anaknya bertindak sebagai prinsipal atau agen. Perusahaan dan entitas anaknya menyimpulkan bahwa Perusahaan dan entitas anaknya bertindak sebagai prinsipal pada semua perjanjian pendapatannya. Kriteria spesifik berikut juga harus dipenuhi sebelum pendapatan diakui:

Pendapatan jasa

Pendapatan dari jasa diakui pada saat jasa tersebut diberikan kepada pelanggan. Uang muka yang diterima dari pelanggan dicatat dalam akun "Uang Muka Pelanggan".

Pendapatan dan beban bunga

Untuk semua instrumen keuangan yang diukur pada biaya perolehan diamortisasi, pendapatan atau beban bunga dicatat dengan menggunakan metode SBE, yaitu suku bunga yang secara tepat mendiskontokan estimasi pembayaran atau penerimaan kas di masa datang selama perkiaraan umur dari instrumen keuangan, atau jika lebih tepat, digunakan periode yang lebih singkat, sebesar nilai tercatat nbot dari aset keuangan atau liabilitas keuangan.

Beban diakui pada saat terjadinya.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

k. Impairment of non-financial assets (continued)

Goodwill is tested for impairment at each year end 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 its carrying amount, an impairment loss is recognized. Impairment losses relating to goodwill cannot be reversed in future years.

I. Revenue and expense recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and its subsidiaries and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding discounts and Value Added Tax ("VAT").

The Company and its subsidiaries assess their revenue arrangements against specific criteria to determine if they are acting as principal or agent. The Company and its subsidiaries have concluded that they are acting as principal in all of their revenue arrangement. The following specific recognition criteria must also be met before revenue is recognized:

Revenue from services

Revenue from services is recognized when services are rendered to customers. Advances received from customers are recorded as "Advances from Customers".

Interest income and 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 through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset or liability.

Expenses are recognized when they are incurred.
2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

m. Transaksi dan saldo mata uang asing

Transaksi dalam mata uang asing dicatat berdasarkan kurs yang berlaku pada saat terjadinya transaksi. Pada tanggal pelaporan, aset dan liabilitas moneter dalam mata uang asing disesuaikan ke dalam Rupiah untuk mencerminkan kurs tengah Bank Indonesia pada tanggal tersebut. Jika ada keuntungan atau kerugian kurs akan dikreditkan atau dibebankan di operasi tahun berjalan.

Kurs yang digunakan untuk menjabarkan aset dan liabilitas moneter dalam mata uang asing pada tanggal-tanggal 31 Maret 2019 dan 31 Desember 2018 adalah sebagai berikut: (nilai penuh)

\[
\begin{array}{ccc}
<table>
<thead>
<tr>
<th></th>
<th>31 Maret 2019</th>
<th>31 Desember 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dolar Amerika Serikat (ASS)/Rupiah</td>
<td>14.141</td>
<td>14.481</td>
</tr>
</tbody>
</table>
\end{array}
\]

1 United States dollar (US$)/Rupiah

n. Perpajakan


Penerapan dari amandemen PSAK No. 46 (2016) tidak memiliki dampak signifikan terhadap laporan keuangan konsolidasian.

Beban pajak terdiri dari pajak kini dan tangguhan. Beban pajak diakui dalam laporan laba rugi kecuali untuk transaksi yang berhubungan dengan transaksi diakui langsung ke ekuitas, dalam hal ini diakui sebagai pendapatan komprehensif lainnya.
2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

n. Perpajakan (lanjutan)

Pajak Kini


Kekurangan/kelebihan pembayaran pajak penghasilan dicatat sebagai bagian dari "Manfaat (Beban) Pajak Penghasilan - Neto" dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian. Perusahaan dan entitas anaknya juga menyajikan bunga/denda, jika ada, sebagai bagian dari "Manfaat (Beban) Pajak Penghasilan - Neto".

Koreksi terhadap liabilitas perpajakan diakui pada saat surat ketetapan pajak diterima. Jika Perusahaan dan entitas anaknya mengajukan keberatan, Perusahaan dan entitas anaknya mempertimbangkan apakah besar kemungkinan otoritas pajak akan menerima keberatan tersebut dan merencanakan dampaknya terhadap liabilitas perpajakan Perusahaan dan entitas anaknya.

Pajak Tangguhan

Pajak tangguhan diukur dengan metode liabilitas atas beda waktu pada tanggal pelaporan antara dasar pengenaan pajak untuk aset dan liabilitas dengan nilai tercatatnya untuk tujuan pelaporan keuangan. Liabilitas pajak tangguhan diakui untuk semua perbedaan temporer kena pajak dengan beberapa pengecualian. Aset pajak tangguhan diakui untuk perbedaan temporer yang boleh dikurangkan dan rugi fisikal apabila terdapat kemungkinan besar bahwa jumlah laba kena pajak pada masa mendatang akan memadai untuk mengkompensasi perbedaan temporer dan rugi fisikal.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

n. Taxation (continued)

Current Tax

Current tax expense is calculated using tax rates that have been enacted or substantively enacted at end of the reporting period, and is provided based on the estimated taxable income for the year. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provision where appropriate on the basis of amounts expected to be paid to the tax authorities.

Underpayment/overpayment of income tax are presented as part of "Income Tax Benefit (Expense) - Net" in the consolidated statement of profit or loss and other comprehensive income. The Company and subsidiaries also present interest/penalty, if any, as part of "Income Tax Benefit (Expense) - Net".

Amendments to tax obligations are recorded when a tax assessment letter is received. If the Company and its subsidiaries files an appeal, the Company and its subsidiaries considers whether it is probable that a taxation authority will accept the appeal and reflect its effect on the Company and its subsidiaries tax obligations.

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. Deferred tax liabilities are recognized for all taxable temporary differences with certain exceptions. Deferred tax assets are recognized for deductible temporary differences and tax losses carry-forward to the extent that it is probable that taxable income will be available in future years against which the deductible temporary differences and tax losses carry-forward can be utilized.
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2. IKHTISAR KEBJIKAAN AKUNTANSI PENTING
(lanjutan)

n. Perpajakan (lanjutan)

Pajak Tangguhan (lanjutan)

Jumlah tercatat aset pajak tangguhan dikaji ulang pada akhir periode pelaporan, dan mengurangi jumlah tercatat jika kemungkinan besar laba kena pajak tidak lagi tersedia dalam jumlah yang memadai untuk mengkompensasi sebagian atau seluruh aset pajak tangguhan. Aset pajak tangguhan yang belum dievaluasi dikelompokkan pada setiap akhir periode pelaporan dan diakui sepanjang kemungkinan besar laba kena pajak mendalang akan memungkinkan aset pajak tangguhan tersedia untuk dipulihkan.

Aset dan liabilitas pajak tangguhan dihitung berdasarkan tarif yang akan dikenakan pada periode saat aset dirasalisaikan atau liabilitas tersebut diselesaikan, berdasarkan undang-undang pajak yang berlaku atau berlaku secara substantif pada akhir periode laporan keuangan. Pengaruh pajak terkait dengan penyisihan dan/atau pemulihan semua perbedaan temporer selama tahun berjalan, termasuk pengaruh perubahan tarif pajak, dikredikan atau dibebankan pada periode operasi berjalan, untuk transaksi-transaksi yang sebelumnya telah langsung dibebankan atau dikredikan ke ekuitas.

Aset dan liabilitas pajak tangguhan disajikan secara saling hapus saat hak yang dapat dipakai secara hukum ada untuk saling hapus aset pajak kini dan liabilitas pajak kini, atau aset pajak tangguhan dan liabilitas pajak tangguhan berkaitan dengan entitas kena pajak yang sama, atau Perusahaan dan entitas anaknya bermakna untuk menyelenggarakan aset dan liabilitas pajak kini dengan dasar noto.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

n. 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 income 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 income 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 period when the asset is realized or the liability is settled, based on tax laws that have been enacted or substantively enacted at the end of the reporting period. The related tax effects of the provisions for and reversals of all temporary differences during the year, including the effect of change in tax rates, are credited or charged to current period operations, except to the extent that they relate to items previously charged or credited to equity.

Deferred tax assets and liabilities are offset when a legally enforceable right exists to offset current tax assets against current tax liabilities, or the deferred tax assets and the deferred tax liabilities relate to the same taxable entity, or the Company and its subsidiaries intends to settle its current assets and liabilities on a net basis.
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2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING
(lanjutan)

a. Provisi

Provisi diakui jika Perusahaan dan entitas anaknya memiliki kewajiban kini (baik bersifat hukum maupun bersifat konstruktif) jika, sebagai akibat peristiwa masa lalu, besar kemungkinan penyelesaian kewajiban tersebut mengakibatkan arus keluar sumber daya yang mengandung manfaat ekonomi dan total kewajiban tersebut dapat diestimasi secara andal.

Provisi ditelaah pada setiap tanggal pelaporan dan disesuaikan untuk mencerminkan estimasi terbaik yang paling kini. Jika arus keluar sumber daya untuk menyelesaikan kewajiban kemungkinan besar tidak terjadi, maka provisi dibatalkan.

p. Imbalan kerja

Manfaat Imbalan pasti


Seluruh pengukuran kembali, terdiri atas keuntungan dan kerugian aktuarial dan hasil atas aset program (tidak termasuk bunga bersih) dilakukan langsung melalui penghasilan komprehensif lainnya dengan tujuan agar aset atau kewajiban pensiun neto diakui dalam laporan posisi keuangan konsolidasian untuk mencerminkan nilai penuh dari defisit dan surplus program. Pengukuran kembali tidak mengakibatkan laba atau rugi pada periode berikutnya.

Seluruh biaya jasa lalu diakui pada saat yang lebih dulu antara ketika amandemen/kurtailmen terjadi atau ketika biaya restrukturisasi atau pemutusan hubungan kerja diakui.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)


Provisions are recognized when the Company and its subsidiaries have 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.

p. Employee benefits

Defined benefit plan

The Company and its subsidiaries recognized unfunded employee benefits liability in accordance with Labor Law No. 13/2003 dated March 25, 2003 (the "Labor Law"). Pension costs under the Company and its subsidiaries defined benefit pension plans are determined by periodic actuarial calculation using the projected-unit-credit method and applying the assumptions on discount rates, return on plan assets and annual rate of increase in compensation.

All remeasurements, comprising of actuarial gains and losses, and the return of plan assets (excluding net interest) are recognized immediately through other comprehensive income in order for the net pension asset or liability recognized in the consolidated statement of financial position to reflect the full value of the plan deficit and surplus. Remeasurements are not reclassified to profit or loss in subsequent periods.

All past service costs are recognized at the earlier of when the amendment or curtailment occurs and when the related restructuring or termination costs are recognized.
2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

p. Employee benefits (continued)

Defined benefit plan (continued)

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. Service cost comprise current service costs and past service cost, gains and losses on curtailments and non-routine settlements, if any. Net interest expense or income, and service costs are recognized in profit or loss.

q. Earnings per share

Basic earnings per share is calculated by dividing net income for the year attributable to the owners of the parent Company with the weighted average number of the outstanding issued and fully paid shares during the year.

r. Segment Information

A segment is a distinguishable component of the Company and its subsidiaries that is engaged either in providing certain products or services (business segment), which is subject to risks and rewards that are different from those of other segments.
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2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING
(lanjutan)

r. Informasi segmen (lanjutan)

Pendapatan, beban, hasil, aset dan liabilitas
segmen termasuk item yang dapat diatribusikan
langsung kepada suatu segmen serta hal-hal
yang dapat dialokasikan dengan dasar yang
sesuai kepada segmen tersebut. Segmen
dilakukan sebelum saldo dan transaksi antar
grup, dievaluasi sebagai bagian dari proses
konsolidasi.

Perusahaan dan entitas anaknya tidak
mengalami informasi sehubungan dengan
segmen geografis dikarenakan manajemen
Perusahaan dan entitas anaknya berpendapat
bahwa Perusahaan dan entitas anaknya
beroperasi pada suatu lingkungan ekonomi
yang memiliki risiko dan imbalan yang sama.

s. Biaya emisi obligasi

Biaya emisi obligasi dikurangkan dari hasil
penerbitan obligasi dalam laporan posisi
keuangan konsolidasian sebagai diskonto dan
diamortisasi menggunakan metode bunga
efektif untuk obligasi dan suku jaring.

f. Ijarah

Ijarah adalah akad sewa menyewa antara
mu'ājir (lessor) dengan musalā'ij (lessee) atas
majur (obyek sewa) untuk mendapatkan
imbalan atau barang yang disewakannya.
Ijarah mutma'ah bimtalik adalah perjanjian
sewa suatu barang antara lessor dengan
lessee yang diakhiri dengan perpindahan hak
milik obyek sewa kepada lessee pada akhir
perjanjian.

u. Pengukuran nilai wajar

Pengukuran nilai wajar didasarkan pada
asumsi bahwa transaksi untuk menjual aset
atau mengeloliah liabilitas akan terjadi:
- di pasar utama untuk aset atau liabilitas
tersebut atau;
- jika tidak terdapat pasar utama, di pasar
yang paling menguntungkan untuk aset atau
liabilitas tersebut.

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

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2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

r. Segment information (continued)

Segment revenues, expenses, results, assets
and liabilities include items directly attributable
to a segment as well as those that can be
allocated on a reasonable basis to that segment.
They are determined before intra-group
balances and intra-group transactions are
eliminated.

The Company and its subsidiaries did not
disclose information related to geographical
segment since the Company and its subsidiaries
believed that the Company and its subsidiaries
operated in the same economic environment,
which is subject to the same risks and benefits.

s. Bonds issuance cost

Bond issue costs are directly deducted from the
issue proceeds in the consolidated statement of
financial position as a discount and are
amortized using the effective interest method for
bonds and sukuk jaring.

f. Ijarah

Ijarah is a lease agreement between mu'ājir
(lessor) with musalā'ij (lessee) on majur
(leased object) to get rewards or leasing
goods. Ijarah mutma'ah bimtalik is a lease
agreement between the lessor and lessee
where the ownership of the lease object is
transferred to the lessee at the end of the
agreement.

u. Fair value measurement

The fair value measurement is based on the
presumption that the transaction to sell the
asset or transfer the liability takes place either:
- In the principal market for the asset or
liability or;
- In the absence of a principal market, in the
most advantageous market for the asset or
liability.
2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

u. Fair value measurement (continued)

The Company and its subsidiaries must have access to the principal or the most advantageous market at the measurement date. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant’s ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. When the Company and its subsidiaries use valuation techniques, they maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorized within the fair value hierarchy as follows:

- Level 1 - quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2 - valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable;
- 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 Company and its subsidiaries determine whether there are transfers between levels in the hierarchy by re-assessing categorization at the end of each reporting period.
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2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

v. Penyesuaian Tahunan 2017

Perusahaan dan entitas anaknya menerapkan
penyesuaian-penyesuaian tahun 2017, berlaku
efektif 1 Januari 2018 sebagai berikut:

- PSAK 15 (Penyesuaian 2017) - "Investasi
pada Entitas Asosiasi dan Ventura
Bersama"

Penyesuaian ini mengklarifikasi bahwa
pada aset pengakuan awal entitas dapat
memilih untuk mengukur investee-nya
pada nilai wajar atas dasar investasi-per-
investasi.

- PSAK 67 (Penyesuaian 2017) - "Pengungkapan Kepentingan dalam
Entitas Lain"

Penyesuaian ini mengklarifikasi bahwa
persyaratan pengungkapan dalam PSAK
67, selain daripada yang dideskripsikan
dalam paragraf PP10-PP16, juga
diterapkan pada setiap kepentingan
dalam entitas yang diklasifikasikan sesuai
dengan PSAK 58: Aset Tidak Lancar
yang Dikusai untuk Dijual dan Operasi
yang Dihentikan.

Penerapan dari penyesuaian-penyesuaian
tahunan 2017 tidak memiliki dampak signifikan
terhadap laporan keuangan konsolidasian.

3. PENGgunaAN PERTIMBANGAN, ESTIMASI,
DAN ASUMSI

Penyesuaian laporan keuangan konsolidasian
Perusahaan dan entitas anaknya 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.

Pertimbangan mengenai asumsi dan estimasi
tersebut dapat mengakibatkan penyesuaian material
di periode yang akan datang terhadap nilai tercatat
aset atau liabilitas yang terkait.

2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

v. 2017 Annual Improvements

the Company and its subsidiaries adopted the
following 2017 annual improvements effective
January 1, 2018:

- PSAK 15 (2017 Improvement) - "Investment in associates and Joint
Ventures"

  This improvement clarified that at initial
  recognition the entity may elect to
  measure its investee at fair value on the
  basis of investment-per-investment.

- PSAK 67 (2017 Improvement) - "Disclosure of Interest in Other Entities"

  This improvement clarified that the
disclosure requirements in PSAK 67,
other than those in paragraphs B10-B16,
also applied to every interest in an entity
that is classified in accordance with PSAK
58: Non-current Assets Held for Sale and
Discontinued Operation.

  The adoption of the 2017 annual
improvements has no significant impact on the
consolidated financial statements.

3. USE OF JUDGMENTS, ESTIMATES, AND
ASSUMPTIONS

The preparation of the Company and its
subsidiaries consolidated financial statements
requires management to make judgments,
estimates, and assumptions that affect the reported
amounts herein, and the related disclosures, at the
end of the reporting period. However, uncertainty
about these assumptions and estimates could result
in outcomes that require a material adjustment to
the carrying amount of the asset or liability affected
in future periods.
3. PENGUNGAAN PERTIMBANGAN, ESTIMASI, DAN ASUMSI (lanjutan)

Pertimbangan

Dalam proses penerapan kebijakan akuntansi Perusahaan dan entitas anaknya, manajemen telah membuat keputusan berikut yang memiliki pengaruh paling signifikan terhadap jumlah yang diakui dalam leaporan keuangan konsolidasi:

Klasifikasi instrumen keuangan

Perusahaan dan entitas anaknya menetapkan klasifikasi atas aset dan liabilitas tertentu sebagai aset keuangan dan liabilitas keuangan dengan mempertimbangkan bila definisi yang ditetapkan PSAK No. 55 (Revisi 2014) diperlukan. Dengan demikian, aset keuangan dan liabilitas keuangan diakui sesuai dengan kebijakan akuntansi Perusahaan dan entitas anaknya seperti diungkapkan pada Catatan 2.

Penyesuaian atas penurunan nilai piutang usaha

Perusahaan dan entitas anaknya mengevaluasi akun tertentu jika terdapat informasi bahwa pelanggan yang bersangkutan tidak dapat memenuhi liabilitas keuangannya. Dalam hal tersebut, Perusahaan dan entitas anaknya mempertimbangkan, berdasarkan fakta dan situasi yang tersedia, termasuk namun tidak terbatas pada, jangka waktu hubungan dengan pelanggan dan status kredit dari pelanggan berdasarkan catatan kredit dari pihak ketiga dan faktor pasar yang telah diketahui, untuk mencatat provisi yang spesifik atas jumlah piutang pelanggan guna mengurangi jumlah piutang yang diharapkan dapat diterima oleh Perusahaan dan entitas anaknya. Provisi yang spesifik ini dievaluasi kembali dan disesuaikan jika tambahan informasi yang diterima mempengaruhi jumlah cadangan penurunan nilai piutang.

Penentuan mata uang fungsional

Mata uang fungsional Perusahaan dan entitas anaknya adalah mata uang dari lingkungan ekonomi primer dimana entitas beroperasi. Mata uang tersebut adalah mata uang yang mempengaruhi pendapatan dan beban dari jasa yang diberikan. Berdasarkan penilaian manajemen Perusahaan dan entitas anaknya, mata uang fungsional Perusahaan dan entitas anaknya adalah Rupiah.

3. USE OF JUDGMENTS, ESTIMATES, AND ASSUMPTIONS (continued)

Judgments

In the process of applying the Company and its subsidiaries accounting policies, management has made the following judgments, which have the most significant effect on the amounts recognized in the consolidated financial statements:

Classification of financial instruments

The Company and its subsidiaries determines the classifications of certain assets and liabilities as financial assets and financial liabilities by judging if they meet the definition set forth in PSAK No. 55 (Revised 2014). Accordingly, the financial assets and financial liabilities are accounted for in accordance with the Company and its subsidiaries accounting policies disclosed in Note 2.

Allowance for impairment of trade receivables

The Company and its subsidiaries evaluates specific accounts where it has information that certain customers are unable to meet their financial obligations. In these cases, the Company and its subsidiaries uses judgment, based on the best available facts and circumstances, including but not limited to, the length of its relationship with the customer and the customer's current credit status based on third party credit reports and known market factors, to record specific provisions for customers against amounts due to reduce its receivable amounts that the Company and its subsidiaries expects to collect. These specific provisions are re-evaluated and adjusted as additional information received affects the amounts of allowance for impairment of trade receivables.

Determination of functional currency

The functional currencies of the Company and its subsidiaries are the currency of the primary economic environment in which each entity operates. It is the currency that mainly influences the revenue and cost of rendering services. Based on the Company and its subsidiaries management assessment, The Company and subsidiaries functional currency is in Rupiah.
PT SUMBERDAYA SEWATAMA
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Tanggal 30 Juni 2019 dan
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pada Tanggal Tesebut
(Diasjikan dalam Jutaan Rupiah,
Kecuali Dinyatakan Lain)

3. PENGGUNAAN PERTIMBANGAN, ESTIMASI,
   DAN ASUMSI (lanjutan)

Pertimbangan (lanjutan)

Kelangsungan usaha

Manajemen Perusahaan dan entitas anaknya telah
melakukan penilaian terhadap kemampuan
Perusahaan dan entitas anaknya untuk
mempertahankan kelangsungan usaha dan menilai
keyakinan bahwa Perusahaan dan entitas anaknya
miliki sumber daya untuk melanjutkan bisnis di
masa mendatang. Selain itu, manajemen menilai
tidak adanya keldakapastian material yang dapat
menimbulkan kerugian signifikan terhadap
kemampuan Perusahaan dan entitas anaknya untuk
mempertahankan kelangsungan usahanya. Oleh
karena itu, laporan keuangan konsolidasian terus
disusun atas basis kelangsungan usaha.

Sewa

Perusahaan dan entitas anaknya mempunyai
perjanjian-perjanjian sewa dimana Perusahaan dan
entitas anaknya berlindak sebagai lessee untuk
beberapa sewa kendaraan dan gedung perkantoran.
Perusahaan dan entitas anaknya mengevaluasi
apakah terdapat risiko dan manfaat yang signifikan
dari aset sewa yang dialihkan berdasarkan PSAK
No. 30 (Revisi 2011), "Sewa", yang mensyaratkan
Perusahaan dan entitas anaknya untuk membuat
pertimbangan dan estimasi dari pengalihan risiko
dan manfaat terkait dengan kepemilikan aset.

Berdasarkan hasil penelaahan yang dilakukan
Perusahaan dan entitas anaknya atas perjanjian
sewa, transaksi sewa gedung perkantoran
dikalifikasikan sebagai sewa operasi dan sewa
kendaraan sebagai sewa pembiayaan.

Alokasi harga beli dan penurunan nilai goodwill

Akuntansi akulisti mansyaratkan penggunaan
estimasi akuntansi secara ekstensif dalam
mengakomodasi harga beli kapada nilai pasar wajar
aset dan liabilitas yang diakuisisi, termasuk aset
takberwujud. Akulisti bisnis tertentu oleh
Perusahaan dan entitas anaknya menimbulkan
goodwill. Sesuai PSAK No. 22 (Revisi 2010),
"Kombinasi Bisnis", goodwill tidak diamortisasi dan
diukur bagian penurunan nilai setiap akhir tahun
pelaporan.

Uji penurunan nilai diakukan apabila terdapat
indikasi penurunan nilai. Dalam hal ini, goodwill diukur
untuk penurunan nilai pada setiap akhir tahun
pelaporan dan jika terdapat indikasi penurunan nilai,
manajemen harus menggunakan pertimbangan
dalam mengestimasi nilai terpulihkan dan
menentukan adanya indikasi penurunan nilai.

3. USE OF JUDGMENTS, ESTIMATES, AND
   ASSUMPTIONS (continued)

Judgments (continued)

Determination of functional currency

the Company and its subsidiaries management has
made an assessment of the Company and its
subsidiaries ability to continue as a going concern
and is satisfied that the Company has the resources
to continue in business for the foreseeable future.
Furthermore, the management is not aware of any
material uncertainties that may cast significant
doubt upon the Company and its subsidiaries ability
to continue as a going concern. Therefore, the
consolidated financial statements continue to be
prepared on the going concern basis.

Leases

The Company and its subsidiaries has several
leases whereas the Company and its subsidiaries
acts as lessee in respect of vehicles under lease
and office building rental. The Company and its
subsidiaries evaluates whether significant risks and
rewards of ownership of the leased assets are
transferred based on PSAK No. 30 (Revised 2011)
"Lease", which requires the Company and its
subsidiaries to make judgment and estimates of the
transfer of risks and rewards related to the
ownership of asset.

Based on the review performed by the Company
and its subsidiaries for the related lease
agreements, the rental of office building is classified
as operating lease and vehicles under lease as
finance lease.

Purchase price allocation and goodwill impairment

Acquisition accounting requires extensive use of
accounting estimates to allocate the purchase price
to the reliable fair market value of the assets and
liabilities purchased, including intangible assets.
Certain business acquisitions of the Company and
its subsidiaries have resulted in goodwill. Under
PSAK No. 22 (Revised 2010), “Business
Combinations”, such goodwill is not amortized and
subject to annual impairment testing.

Impairment testing is performed when certain
impairment indicators are present. In the case of
goodwill, such assets are subject to annual
impairment testing and whenever there is an
indication that such asset may be impaired,
management has to use its judgment in estimating
the recoverable value and determining the amount
of impairment.
3. PENGGUNAAN PERTIMBANGAN, ESTIMASI, DAN ASUMSI (lanjutan)

Estimasi dan asumsi


Penilaian instrumen keuangan

Perusahaan dan entitas anaknya mencatat aset dan liabilitas keuangan tertentu pada nilai wajar, yang mengharuskan penggunaan estimasi akuntansi. Sementara komponen signifikan atas pengukuran nilai wajar ditentukan menggunakan bukti obyektif yang dapat diverifikasi, jumlah perubahan nilai wajar dapat berbeda bila Perusahaan dan entitas anaknya menggunakan metodeologi penilaian yang berbeda. Perubahan nilai wajar aset dan liabilitas keuangan tersebut dapat mempengaruhi secara langsung laba atau rugi Perusahaan dan entitas anaknya.

Revaluasi aset tetap dan properti investasi


Penentuan nilai wajar properti investasi adalah yang paling sensitif terhadap hasil estimasi serta vacancy rate jangka panjang.
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pada Tanggal Tersebut
(Disajikan dalam Jutaan Rupiah,
Kecuali Dinyatakan Lain)

3. PENGUNGAN PERTIMBANGAN, ESTIMASI,
DAN ASSUMSI (lanjutan)

Estimasi dan asumsi (lanjutan)

Penurunan nilai aset non-keuangan

Penurunan nilai muncul saat nilai tercatat aset atau
Unit Penghasil Kas (UPK) melebihi nilai
terpublikannya, yang lebih besar antara nilai wajar
dikurangi biaya untuk menjual dan nilai pakainya.
Nilai wajar dikurangi biaya untuk menjual didasarkan
pada ketersediaan data dari perpajakan penjualan
yang mengikat yang dibuat dalam transaksi normal
atas aset seperti atau harga pasar yang dapat
diamati dikurangi dengan biaya tambahan yang
dapat diatribusikan dengan pelapukan aset.
Perhitungan nilai pakai didasarkan pada model arus
kas yang didiskontokan. Data arus kas diambil dari
anggaran untuk lima tahun yang akan datang dan
tidak termasuk aktivitas restrukturisasi yang belum
dilakukan oleh Perusahaan dan entitas anaknya
atau investasi signifikan dimasa datang yang akan
memutakhirkan kinerja aset dari UPK yang dijual.
Nilai terpublikan paling dipengaruhi oleh tingkat
diskonto yang digunakan dalam model arus kas
yang didiskontokan, sebagaimana juga jumlah arus
cash masuk di masa datang yang diharapkan dan
tingkat pertumbuhan yang digunakan untuk tujuan
ekstrapolasi.

Penusutan aset tetap

Biaya pengolahan aset tetap disusutkan dengan
menggunakan metode garis lurus dan berdasarkan
taksiran masa manfaat ekonomisnya. Manajemen
mengestimasi masa manfaat ekonomis aset tetap
sebagaimana diungkapkan dalam Catatan 27. Ini
adalah umur yang secara umum diharapkan dalam
industri di mana Perusahaan dan entitas anaknya
menjalankan bisnisnya. Perubahan tingkat
pemakalan dan perkembangan teknologi dapat
mempengaruhi masa manfaat ekonomis dan nilai
sisa aset dan, karena itu, biaya penyusutan masa
depan mungkin direvisi. Penjelasan lebih rinci
diungkapkan dalam Catatan 11.

3. USE OF JUDGMENTS, ESTIMATES, AND
ASSUMPTIONS (continued)

Estimates and assumptions (continued)

Impairment of non-financial assets

An impairment exists when the carrying value of an
asset or cash generating unit exceeds its
recoverable amount, which is higher of its fair
value less costs to sell and its value in use. The fair
value less costs to sell is calculated based on
available data from the arm's length transaction of similar
assets or observable market prices less incremental costs
for disposing of the asset. The value in use calculation
is based on a discounted cash flow model. The
cash flows are derived from the budget for the next
five years and do not include restructuring activities
that the Company and its subsidiaries is not yet
committed to or significant future investments that
will enhance the asset's performance of the cash
generating unit being tested. The recoverable
amount is most sensitive to the discount rate used
for the discounted cash flow model as well as the
expected future cash inflows and the growth rate
used for extrapolation purposes.

Depreciation of fixed assets

The costs of fixed assets are depreciated on a
straight-line and duration of use basis over their
estimated useful lives. Management estimates the
useful lives of these fixed assets as disclosed in
Note 2. These are common life expectancies
applied in the industries where the Company and its
subsidiaries conduct their 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,
therefore, future depreciation charges could be
revised. Further details are disclosed in Note 11.
3. PENGGUNAAN PERTIMBANGAN, ESTIMASI, DAN ASSUMSI (lanjutan)

Estimasi dan asumsi (lanjutan)

Imbalan pensiun kerja dan pensiun

Penentuan utang dan biaya pensiun dan 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 pengurangan dini karyawan tahunan, tingkat kecacatan, umur pensiun dan tingkat kemastian. Hasil aktual yang berbeda dari asumsi yang diitepatkan Perusahaan dan entitas anaknya diakui segera pada laporan posisi keuangan konsolidasian dengan debet atau kredit ko saldo laba melalui penghasilan komprehensif lainnya dalam periode terjadinya. Sementara Perusahaan dan entitas anaknya berkeyakinan bahwa asumsi tersebut adalah wajar dan sesuai, perbedaan signifikan pada hasil aktual atau perubahan signifikan dalam asumsi yang diitepatkan Perusahaan dan entitas anaknya dapat mempengaruhi secara material liabilitas diestimasi atas pensiun dan imbalan kerja dan beban imbalan kerja neto.

Pajak penghasilan

Pertimbangan signifikan dilakukan dalam menentukan provisi atas pajak penghasilan badan. Terdapat transaksi dan perhitungan tertentu yang penentuan pajak akhirnya adalah tidak pasti dalam kegiatan usaha normal. Perusahaan dan entitas anaknya mengakui liabilitas atas pajak penghasilan badan berdasarkan estimasi apakah akan terdapat tambahan pajak penghasilan badan.

Aset pajak tangguhan

Aset pajak tangguhan diakui atas seluruh rugi fisikal yang belum digunakan sepanjang besar kemungkinannya bahwa penghasilan kena pajak akan tersedia sehingga rugi fisikal tersebut dapat digunakan. Estimasi signifikan oleh manajemen diharuskan dalam menentukan jumlah aset pajak tangguhan yang dapat diakui, berdasarkan saat penggunaan dan tingkat penghasilan kena pajak serta strategi perencanaan pajak masa depan.

3. USE OF JUDGMENTS, ESTIMATES, AND ASSUMPTIONS (continued)

Estimates and assumptions (continued)

Pension and employee benefits

The determination of the Company and its subsidiaries obligations and cost for pension and employee benefits liabilities is dependent on its selection of certain assumptions used by the independent actuaries in calculating such amounts. These assumptions include among others, discount rates, future annual salary increase, annual employee turnover rate, disability rate, retirement age and mortality rate. Actual results that differ from the Company and its subsidiaries assumptions are recognized immediately in the consolidated statement of financial position with a corresponding debit or credit to retained earnings through other comprehensive income in the period which they occur. While the Company and its subsidiaries believes that its assumptions are reasonable and appropriate, significant differences in the Company and its subsidiaries actual experiences or significant changes in the Company and its subsidiaries assumptions may materially affect its estimated liabilities for pension and employee benefits and net employee benefits expense.

Income tax

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

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.
3. PENGUNGAAN PERTIMBANGAN, ESTIMASI, DAN ASUMSI (lanjutan)

Estimasi dan asumsi (lanjutan)

Penyisihan penurunan nilai pasar dan keusangan persediaan

Penyisihan penurunan nilai pasar dan keusangan 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. Provisi dievaluasi kembali dan disesuaikan jika terdapat tambahan informasi yang mempengaruhi jumlah yang diestimasi.

4. KAS DAN BANK

Akun ini terdiri dari:

<table>
<thead>
<tr>
<th>30 Juni 2019 (Tidak Diaudit)</th>
<th>31 Desember 2018/ December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kas</td>
<td>278</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Bank</th>
<th>30 Juni 2019 (Tidak Diaudit)</th>
<th>31 Desember 2018/ December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>PT Bank Mandiri (Persero) Tbk</td>
<td>45.367</td>
<td>196.915</td>
</tr>
<tr>
<td>PT Bank Negara Indonesia (Persero) Tbk</td>
<td>36.421</td>
<td>82.551</td>
</tr>
<tr>
<td>PT Bank ICBC Indonesia</td>
<td>23</td>
<td>2.046</td>
</tr>
<tr>
<td>PT Bank DBS Indonesia</td>
<td>59</td>
<td>59</td>
</tr>
<tr>
<td>PT Bank ANZ Indonesia</td>
<td>9</td>
<td>10</td>
</tr>
<tr>
<td>PT Bank Syariah Mandiri</td>
<td>20.033</td>
<td></td>
</tr>
<tr>
<td>Dolar Amerika Serikat</td>
<td>44.519</td>
<td>32.068</td>
</tr>
<tr>
<td>PT Bank Mandiri (Persero) Tbk</td>
<td>146.729</td>
<td>313.790</td>
</tr>
</tbody>
</table>

Cash on hand

Cash in banks

PT Bank Mandiri (Persero) Tbk
PT Bank Negara Indonesia (Persero) Tbk
PT Bank ICBC Indonesia
PT Bank DBS Indonesia
PT Bank ANZ Indonesia
PT Bank Syariah Mandiri
Dolar Amerika Serikat
PT Bank Mandiri (Persero) Tbk

51
5. TRADE RECEIVABLES - NET

The details of trade receivables are as follows:

<table>
<thead>
<tr>
<th></th>
<th>30 Juni 2019/June 30, 2019 (Unaudited)</th>
<th>31 Desember 2018/December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>30 Juni 2019/June 30, 2019 (Unaudited)</td>
<td>31 Desember 2018/December 31, 2018</td>
</tr>
<tr>
<td></td>
<td>(Unaudited)</td>
<td>(Unaudited)</td>
</tr>
<tr>
<td></td>
<td>30 Juni 2019/June 30, 2019 (Unaudited)</td>
<td>31 Desember 2018/December 31, 2018</td>
</tr>
<tr>
<td></td>
<td>(Unaudited)</td>
<td>(Unaudited)</td>
</tr>
<tr>
<td></td>
<td>30 Juni 2019/June 30, 2019 (Unaudited)</td>
<td>31 Desember 2018/December 31, 2018</td>
</tr>
<tr>
<td></td>
<td>(Unaudited)</td>
<td>(Unaudited)</td>
</tr>
</tbody>
</table>

Pihak ketiga
PT Perusahaan Listrik Negara (Persero) (*PLN*)
JO Wijaya Karya-Navigat
PT Kaltim Prima Coal
Lain-lain (masing-masing di bawah Rp 10.000)

Sub-total

Cadangan kerugian atas penurunan nilai

Neto

Pihak berelasi (Catatan 23a)

Piutang usaha - neto

Details of trade receivables per currency are as follows:

<table>
<thead>
<tr>
<th></th>
<th>30 Juni 2019/June 30, 2019 (Unaudited)</th>
<th>31 Desember 2018/December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>30 Juni 2019/June 30, 2019 (Unaudited)</td>
<td>31 Desember 2018/December 31, 2018</td>
</tr>
<tr>
<td></td>
<td>(Unaudited)</td>
<td>(Unaudited)</td>
</tr>
<tr>
<td></td>
<td>(Unaudited)</td>
<td>(Unaudited)</td>
</tr>
<tr>
<td></td>
<td>(Unaudited)</td>
<td>(Unaudited)</td>
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<td>(Unaudited)</td>
<td>(Unaudited)</td>
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<tr>
<td></td>
<td>(Unaudited)</td>
<td>(Unaudited)</td>
</tr>
<tr>
<td></td>
<td>(Unaudited)</td>
<td>(Unaudited)</td>
</tr>
</tbody>
</table>

Rincian piutang usaha berdasarkan mata uang adalah sebagai berikut:

Rupiah
Dolar Amerika Serikat
Total

Cadangan kerugian atas penurunan nilai

Allowance for impairment losses

Trade receivables - net
5. PIUTANG USAHA - NETO (lanjutan)

Analisis umur piutang usaha adalah sebagai berikut:

<table>
<thead>
<tr>
<th></th>
<th>30 Juni 2019 (Tidak Diaudit)/June 30, 2019 (Unaudited)</th>
<th>31 Desember 2018/December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Belum jatuh tempo</td>
<td>Current</td>
</tr>
<tr>
<td></td>
<td>177.687</td>
<td>225.415</td>
</tr>
<tr>
<td></td>
<td>Lewat jatuh tempo:</td>
<td>Ordinasi:</td>
</tr>
<tr>
<td></td>
<td>47.585</td>
<td>23.889</td>
</tr>
<tr>
<td></td>
<td>1 - 30 hari</td>
<td></td>
</tr>
<tr>
<td></td>
<td>19.980</td>
<td>25.782</td>
</tr>
<tr>
<td></td>
<td>31 - 60 hari</td>
<td></td>
</tr>
<tr>
<td></td>
<td>1.651</td>
<td>1.597</td>
</tr>
<tr>
<td></td>
<td>61 - 90 hari</td>
<td></td>
</tr>
<tr>
<td></td>
<td>49.511</td>
<td>47.942</td>
</tr>
<tr>
<td></td>
<td>Lebih dari 90 hari</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>296.414</td>
</tr>
<tr>
<td></td>
<td>324.625</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Cadangan kerugian</td>
<td>Allowance for impairment losses</td>
</tr>
<tr>
<td></td>
<td>atas penurunan nilai</td>
<td></td>
</tr>
<tr>
<td></td>
<td>(34.146)</td>
<td>(34.977)</td>
</tr>
<tr>
<td></td>
<td>Piutang usaha - neto</td>
<td>Trade receivables - net</td>
</tr>
<tr>
<td></td>
<td>262.268</td>
<td>289.648</td>
</tr>
</tbody>
</table>

Perubahan cadangan kerugian atas penurunan nilai piutang usaha adalah sebagai berikut:

<table>
<thead>
<tr>
<th></th>
<th>30 Juni 2019 (Tidak Diaudit)/June 30, 2019 (Unaudited)</th>
<th>31 Desember 2018/December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Saldo awal tahun</td>
<td>Balance at the beginning of year</td>
</tr>
<tr>
<td></td>
<td>34.977</td>
<td>31.012</td>
</tr>
<tr>
<td></td>
<td>Cadangan selama tahun berjalan</td>
<td>Provision during the year</td>
</tr>
<tr>
<td></td>
<td>2.909</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Pemulihan selama tahun berjalan</td>
<td>Recovery during the year</td>
</tr>
<tr>
<td></td>
<td>(441)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Selisih kurs</td>
<td>Foreign exchange</td>
</tr>
<tr>
<td></td>
<td>(330)</td>
<td>1.056</td>
</tr>
<tr>
<td></td>
<td>Saldo akhir tahun</td>
<td>Balance at the end of year</td>
</tr>
<tr>
<td></td>
<td>34.146</td>
<td>34.977</td>
</tr>
</tbody>
</table>

Berdasarkan hasil penelaahan terhadap keadaan akun piutang usaha masing-masing pelanggan pada setiap akhir tahun, manajemen Perusahaan dan entitas anaknya berpendapat bahwa cadangan kerugian atas penurunan nilai yang dibentuk adalah cukup untuk menutup kemungkinan kerugian atas tidak tertagihnya piutang usaha.

Based on the review of the status of the individual receivables at the end of each year, the Company and its subsidiaries' management is of the opinion that the allowance for impairment of receivables is adequate to cover any loss from uncollectible accounts.
### 6. PIUTANG NON-USAHA - NETO

Pada tanggal 30 Juni 2019 dan 31 Desember 2018, akun ini terdiri dari:

<table>
<thead>
<tr>
<th></th>
<th>30 Juni 2019 (Tidak Diaudit)/June 30, 2019 (Unaudited)</th>
<th>31 Desember 2018/December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pihak ketiga</td>
<td></td>
<td></td>
</tr>
<tr>
<td>PT Arena Maju Bersama (&quot;AMB&quot;)</td>
<td>109.931</td>
<td>109.362</td>
</tr>
<tr>
<td>Lain-lain</td>
<td>935</td>
<td>3.422</td>
</tr>
<tr>
<td><strong>Total pihak ketiga</strong></td>
<td><strong>110.866</strong></td>
<td><strong>112.784</strong></td>
</tr>
<tr>
<td>Cadangan kerugian atas penurunan nilai</td>
<td>(110.866)</td>
<td>(109.362)</td>
</tr>
<tr>
<td><strong>Neto</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>-</td>
<td>3.422</td>
<td></td>
</tr>
<tr>
<td>Pihak berelasi (Catatan 23a)</td>
<td>80.366</td>
<td>81.930</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>80.366</td>
<td>85.352</td>
</tr>
</tbody>
</table>

Rincian piutang non-usaha berdasarkan jenis transaksi adalah sebagai berikut:

<table>
<thead>
<tr>
<th></th>
<th>30 Juni 2019 (Tidak Diaudit)/June 30, 2019 (Unaudited)</th>
<th>31 Desember 2018/December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pihak ketiga</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tagihan atas denda dan jaminan</td>
<td>109.931</td>
<td>109.362</td>
</tr>
<tr>
<td>Lain-lain</td>
<td>935</td>
<td>3.422</td>
</tr>
<tr>
<td><strong>Total pihak ketiga</strong></td>
<td><strong>191.232</strong></td>
<td><strong>194.714</strong></td>
</tr>
<tr>
<td>Tagihan atas biaya aktivitas anak perusahaan</td>
<td>80.366</td>
<td>81.930</td>
</tr>
<tr>
<td><strong>Sub-total</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cadangan kerugian atas penurunan nilai</td>
<td>(110.866)</td>
<td>(109.362)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>80.366</td>
<td>85.352</td>
</tr>
</tbody>
</table>

### 6. NON-TRADE RECEIVABLES - NET

As of June 30, 2019 and December 31, 2018, this account consists of:

<table>
<thead>
<tr>
<th></th>
<th>30 Juni 2019 (Tidak Diaudit)/June 30, 2019 (Unaudited)</th>
<th>31 Desember 2018/December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Third parties</td>
<td></td>
<td></td>
</tr>
<tr>
<td>PT Arena Maju Bersama (&quot;AMB&quot;)</td>
<td>109.931</td>
<td>109.362</td>
</tr>
<tr>
<td>Others</td>
<td>3.422</td>
<td></td>
</tr>
<tr>
<td><strong>Total third parties</strong></td>
<td><strong>112.784</strong></td>
<td></td>
</tr>
<tr>
<td>Allowance for impairment losses</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Details of non-trade receivables per nature of transaction are as follows:

<table>
<thead>
<tr>
<th></th>
<th>30 Juni 2019 (Tidak Diaudit)/June 30, 2019 (Unaudited)</th>
<th>31 Desember 2018/December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Third parties</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Claims of penalty and warranty</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Others</td>
<td>3.422</td>
<td></td>
</tr>
<tr>
<td>Related Parties</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Invoice for the cost of subsidiaries’ activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Sub-total</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Allowance for impairment losses</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The movements in the balance of the allowance for impairment losses of non-trade receivables are as follows:

<table>
<thead>
<tr>
<th></th>
<th>30 Juni 2019 (Tidak Diaudit)/June 30, 2019 (Unaudited)</th>
<th>31 Desember 2018/December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Saldo awal tahun</td>
<td>109.362</td>
<td>110.924</td>
</tr>
<tr>
<td>Selisih kurs</td>
<td>1.504</td>
<td>(1.562)</td>
</tr>
<tr>
<td><strong>Saldo akhir tahun</strong></td>
<td><strong>110.866</strong></td>
<td><strong>109.362</strong></td>
</tr>
</tbody>
</table>
6. PIUTANG NON-USAHA - NETO (lanjutan)

PT Arena Maju Bersama ("AMB")

Piutang non-usaha kepada AMB merupakan piutang atas klaim biaya penalti akibat kualitas kinerja mesin genset yang tidak maksimal yang dibeli dari AMB.

Pada tanggal 30 Juni 2019 dan 31 Desember 2018, Perusahaan telah mencadangkan keseluruhan saldo piutang untuk kerugian penurunan nilai atas piutang AMB.

7. PERSEDIAAN

Akun ini merupakan persedian suku cadang untuk keperluan pemeliharaan mesin.


Perusahaan telah mengasuransikan nilai persediaan bersama dengan asuransi yang tercakup aset tetap (Catatan 11).

8. BIAYA DIBAYAR DI MUKA

Akun ini terdiri dari:

<table>
<thead>
<tr>
<th></th>
<th>30 Juni 2019</th>
<th>31 Desember 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Tidak Diaudit)</td>
<td>(Diaudit)</td>
</tr>
<tr>
<td>Sewa</td>
<td>3.959</td>
<td>3.795</td>
</tr>
<tr>
<td>Asuransi</td>
<td>852</td>
<td>1.998</td>
</tr>
<tr>
<td>Lain-lain</td>
<td>23.538</td>
<td>14.048</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>28.349</strong></td>
<td><strong>19.841</strong></td>
</tr>
</tbody>
</table>

8. PREPAID EXPENSES

This account consists of:

<table>
<thead>
<tr>
<th></th>
<th>30 Juni 2019</th>
<th>31 Desember 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Tidak Diaudit)</td>
<td>(Diaudit)</td>
</tr>
<tr>
<td>Sewa</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Asuransi</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lain-lain</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

9. ASET LANCAR LAINNYA

Akun ini terdiri dari:

<table>
<thead>
<tr>
<th></th>
<th>30 Juni 2019</th>
<th>31 Desember 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Tidak Diaudit)</td>
<td>(Diaudit)</td>
</tr>
<tr>
<td>Uang jaminan</td>
<td>37.750</td>
<td></td>
</tr>
<tr>
<td>Uang muka operasional</td>
<td>1.919</td>
<td>4.288</td>
</tr>
<tr>
<td>Uang muka perjalanan dinas</td>
<td>251</td>
<td>273</td>
</tr>
<tr>
<td>Lain-lain</td>
<td>69</td>
<td>30</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>39.989</strong></td>
<td><strong>4.591</strong></td>
</tr>
</tbody>
</table>

9. OTHER CURRENT ASSETS

This account consists of:

<table>
<thead>
<tr>
<th></th>
<th>30 Juni 2019</th>
<th>31 Desember 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Tidak Diaudit)</td>
<td>(Diaudit)</td>
</tr>
<tr>
<td>Uang jaminan</td>
<td></td>
<td>Security deposit</td>
</tr>
<tr>
<td>Uang muka operasional</td>
<td></td>
<td>Advance for operations</td>
</tr>
<tr>
<td>Uang muka perjalanan dinas</td>
<td></td>
<td>Advance for duty travelling</td>
</tr>
<tr>
<td>Lain-lain</td>
<td></td>
<td>Others</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
10. INVESTASI PADA ENTITAS ASOSIASI

Rincian dari investasi pada entitas asosiasi adalah sebagai berikut:

<table>
<thead>
<tr>
<th>Entitas Asosiasi</th>
<th>Saldo Awal</th>
<th>Penambahan/ Pendaftaran</th>
<th>Bagian Laba/ Share of</th>
<th>Penurunan nilai</th>
<th>Pengurangan/ Deduction</th>
<th>Saldo Akhir</th>
</tr>
</thead>
<tbody>
<tr>
<td>PT Meppo-Gen</td>
<td>110,715</td>
<td></td>
<td>11,523 (2,649)</td>
<td>(8,874)</td>
<td></td>
<td>110,715</td>
</tr>
</tbody>
</table>

Periode Enam Bulan yang Berakhir pada Tanggal 30 Juni 2019 (Tidak Diaudit)
Six-Month Period Ended June 30, 2019 (Unaudited)

Tahun yang Berakhir pada Tanggal 31 Desember 2018
Year Ended December 31, 2018

Bagian Perusahaan atas aset dan liabilitas dari entitas asosiasi adalah sebagai berikut:

<table>
<thead>
<tr>
<th>Entitas Asosiasi</th>
<th>Saldo Awal</th>
<th>Penambahan/ Pendaftaran</th>
<th>Bagian Laba/ Share of</th>
<th>Penurunan nilai</th>
<th>Pengurangan/ Deduction</th>
<th>Saldo Akhir</th>
</tr>
</thead>
<tbody>
<tr>
<td>PT Meppo-Gen</td>
<td>110,715</td>
<td></td>
<td>24,886 1,491</td>
<td>(29,977)</td>
<td></td>
<td>110,715</td>
</tr>
</tbody>
</table>

Bagian Perusahaan atas hasil usaha dari entitas asosiasi adalah sebagai berikut:

<table>
<thead>
<tr>
<th>Entitas Asosiasi</th>
<th>Saldo Awal</th>
<th>Penambahan/ Pendaftaran</th>
<th>Bagian Laba/ Share of</th>
<th>Penurunan nilai</th>
<th>Pengurangan/ Deduction</th>
<th>Saldo Akhir</th>
</tr>
</thead>
<tbody>
<tr>
<td>Meppo-Gen</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total aset</td>
<td>1,645,383</td>
<td></td>
<td>1,609,054</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total liabilitas</td>
<td>1,064,771</td>
<td></td>
<td>1,072,989</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The Company's share of the assets and liabilities of the associated entities are as follows:

<table>
<thead>
<tr>
<th>Meppo-Gen</th>
<th>30 Juni 2019</th>
<th>31 Desember 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total aset</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total liabilitas</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The Company's share of the results of the associated entities are as follows:

<table>
<thead>
<tr>
<th>Meppo-Gen</th>
<th>30 Juni 2019</th>
<th>31 Desember 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pendapatan usaha</td>
<td>204,500</td>
<td>828,487</td>
</tr>
<tr>
<td>Total penghasilan komprehensif tahun berjalan</td>
<td>44,370</td>
<td>130,385</td>
</tr>
</tbody>
</table>
10. INVESTASI PADA ENTITAS ASOSIASI (lanjutan)

Meppo-Gen

Berdasarkan Akta Notaris Andreas, S.H., LL.M., No. 36 tanggal 24 November 2010, Perusahaan mengakuisisi 27.900 saham dengan nilai nominal Rp 1.000.000 (Rupiah penuh) per saham dari PT Widjaja Tunggal Sejahtera, pihak keliga, sebesar AS$ 6.500.000 (setara dengan Rp 59.519), yang melewati 20,00% kepemilikan di Meppo-Gen.

Pada tanggal 31 Oktober 2011, pemegang saham Meppo-Gen lainnya melakukan konversi pinjaman, yang mengakibatkan kepemilikan Perusahaan di Meppo-Gen terdilis menjadi 12,00%. Pada tanggal 29 Oktober 2012, berdasarkan Berita Acara Rapat Umum Pemegang Saham Luar Biasa Meppo-Gen, para pemegang saham sepakat untuk melakukan pembatalan atas konversi utang ke saham. Oleh karena itu, kepemilikan Perusahaan di Meppo-Gen berubah menjadi 20,00%.

11. ASET TETAP

Rindian aset tetap adalah sebagai berikut:

<table>
<thead>
<tr>
<th>Aset tidak lancar yang dimiliki untuk dipajaki</th>
<th>Aset tidak lancar yang dipajaki untuk dijual</th>
<th>Saldo akhir</th>
<th>Ending balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bilaya perolehan</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kekuasaan</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Land</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Buildings and improvements</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Vehicles</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Office furniture, fixtures and equipment</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Aset dalam perusahaan</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Assets under Installation</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total bilaya perolehan</td>
<td></td>
<td>4.342.916</td>
<td>8.168 (112.033)</td>
</tr>
<tr>
<td>Accumulated depreciation</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kekuasaan</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Buildings and improvements</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Vehicles</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Office furniture, fixtures and equipment</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Aset dalam perolehan</td>
<td></td>
<td>3.047</td>
<td>5.613 (5.613)</td>
</tr>
<tr>
<td>Total bilaya perolehan</td>
<td></td>
<td>4.342.916</td>
<td>8.168 (112.033)</td>
</tr>
</tbody>
</table>

Nilai Buku Neto: 1.706.968

Net Book Value: 1.589.415
11. FIXED ASSETS (continued)

<table>
<thead>
<tr>
<th>Name of item</th>
<th>Saldo sebelah awal/Beginning balance</th>
<th>Penambahan/Additions</th>
<th>Pengurangan/Deductions</th>
<th>Reklasifikasi/Reclassification</th>
<th>Aset tidak lancar yang direksil untuk dijual/Non-current assets held for sale</th>
<th>Saldo akhir/Ending balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>BLaya perolehan</td>
<td>5.805</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>5.805</td>
<td>5.805</td>
</tr>
<tr>
<td>Bangunan dan prasarana</td>
<td>16.377</td>
<td>-</td>
<td>(125.535)</td>
<td>69.656</td>
<td>-</td>
<td>16.377</td>
</tr>
<tr>
<td>Mesin dan peralatan</td>
<td>4.314.959</td>
<td>12.619</td>
<td>-</td>
<td>(125.535)</td>
<td>257.618</td>
<td>4.239.737</td>
</tr>
<tr>
<td>Kendaraan</td>
<td>87</td>
<td>(127)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>722</td>
</tr>
<tr>
<td>Perlengkapan, peralatan dan peralatan kartor</td>
<td>45.316</td>
<td>108</td>
<td>(50)</td>
<td>-</td>
<td>46.269</td>
<td>46.269</td>
</tr>
<tr>
<td>Total blaya perolehan</td>
<td>4.493.532</td>
<td>64.365</td>
<td>(125.535)</td>
<td>-</td>
<td>-</td>
<td>4.342.918</td>
</tr>
<tr>
<td>Aset dalam pemasangan</td>
<td>19.358</td>
<td>32.747</td>
<td>-</td>
<td>(69.058)</td>
<td>3.047</td>
<td>3.047</td>
</tr>
<tr>
<td>Total blaya perolehan</td>
<td>4.493.532</td>
<td>64.365</td>
<td>(125.535)</td>
<td>-</td>
<td>4.342.918</td>
<td>-</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Name of item</th>
<th>Saldo sebelah awal/Beginning balance</th>
<th>Penambahan/Additions</th>
<th>Pengurangan/Deductions</th>
<th>Reklasifikasi/Reclassification</th>
<th>Aset tidak lancar yang direksil untuk dijual/Non-current assets held for sale</th>
<th>Saldo akhir/Ending balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accumulated depreciation</td>
<td>15.038</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>15.038</td>
</tr>
<tr>
<td>Bangunan dan prasarana</td>
<td>2.369.031</td>
<td>1.770</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>6.257.031</td>
</tr>
<tr>
<td>Mesin dan peralatan</td>
<td>672</td>
<td>63</td>
<td>(127)</td>
<td>-</td>
<td>659</td>
<td>659</td>
</tr>
<tr>
<td>Kendaraan</td>
<td>39.144</td>
<td>4.382</td>
<td>(51)</td>
<td>-</td>
<td>43.725</td>
<td>43.725</td>
</tr>
<tr>
<td>Perlengkapan, peralatan dan peralatan kartor</td>
<td>2.452.506</td>
<td>218.691</td>
<td>(87.226)</td>
<td>-</td>
<td>2.581.961</td>
<td>-</td>
</tr>
<tr>
<td>Total blaya perolehan</td>
<td>4.493.532</td>
<td>64.365</td>
<td>(125.535)</td>
<td>-</td>
<td>4.342.918</td>
<td>-</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Name of item</th>
<th>Saldo sebelah awal/Beginning balance</th>
<th>Penambahan/Additions</th>
<th>Pengurangan/Deductions</th>
<th>Reklasifikasi/Reclassification</th>
<th>Aset tidak lancar yang direksil untuk dijual/Non-current assets held for sale</th>
<th>Saldo akhir/Ending balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Impairment loss</td>
<td>60</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>60</td>
<td>60</td>
</tr>
<tr>
<td>Nilai Buku neto</td>
<td>1.832.839</td>
<td></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1.766.960</td>
</tr>
</tbody>
</table>

The details of gain (loss) on sale/disposal of fixed assets are as follows:

<table>
<thead>
<tr>
<th>Period</th>
<th>Hasil penjualan aset tetap (Tidak Diaudit) (Unaudited)</th>
<th>Nilai buku neto (Tidak Diaudit) (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>40,903</td>
<td>(61,853)</td>
</tr>
<tr>
<td>2018</td>
<td>330</td>
<td>(1,899)</td>
</tr>
</tbody>
</table>

Proceeds from sale of fixed assets  
Net book value

(Loss) gain on sale/disposal of fixed assets

56
11. ASET TETAP (lanjutan)

Beban penyusutan dialokasikan sebagai berikut:

<table>
<thead>
<tr>
<th>Periode Enam Bulan yang Berakhir pada</th>
<th>2019 (Tidak Diaudit)</th>
<th>2018 (Tidak Diaudit)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tanggal 30 Juni</td>
<td>(Unaudited)</td>
<td>(Unaudited)</td>
</tr>
<tr>
<td>Beban pokok pendapatan (Catatan 28)</td>
<td>61.604</td>
<td>112.871</td>
</tr>
<tr>
<td>Beban penjualan, umum, dan</td>
<td>1.196</td>
<td>2.538</td>
</tr>
<tr>
<td>administraal (Catatan 29)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>62.800</td>
<td>115.409</td>
</tr>
</tbody>
</table>

Pada tanggal 30 Juni 2019, Perusahaan dan entitas anaknya mengasuransikan aset tetapnya (kecuali tanah) dengan pihak ketiga yaitu PT Asuransi Mitra Pelindung Mustika terhadap seluruh risiko kerugian dengan nilai pertanggungan sebesar AS$ 70,245,000 (setara dengan Rp 983,335). Perusahaan dan entitas anaknya berpendapat bahwa nilai pertanggungan asuransi tersebut cukup untuk menutupi kemungkinan kerugian yang timbul dari risiko-risiko tersebut.

Entitas anak tertentu memiliki 2 (dua) bidang tanah seluas 70.422 meter persegi dengan hak legal "Hak Guna Bangunan" ("HGB") yang berlaku sampai dengan tahun 2037 dan 4 bidang tanah seluas 153.649 meter persegi dengan hak legal HGB yang berlaku sampai dengan tahun 2042. Manajemen entitas anak berkeyakinan bahwa HGB tersebut dapat diperpanjang pada saat berakhirnya hak tersebut.

Pada tahun 2014, Perusahaan memperoleh dua bidang tanah masing-masing seluas 46.042 meter persegi yang memiliki HGB dan 43.934 meter persegi masih dalam proses balik nama.

11. FIXED ASSETS (continued)

Allocation of depreciation expense is as follows:

As of June 30, 2019, the Company and its subsidiaries insured all of the fixed assets (excluding land) to PT Asuransi Mitra Pelindung Mustika against all risks with insurance value of US$ 70,245,000 (equivalent to Rp 983,335). The Company and its subsidiaries believe that the insurance coverage is adequate to cover possible losses arising from such risks.

A certain subsidiary has 2 (two) plots of land with total area of 70,422 square meters acquired through "Rights to Build and Use of the Building" ("HGB") which will expire in 2037 and 4 areas of land covering 153,649 square meters with HGB which will expire in 2042. The subsidiary’s management believes that HGB can be renewed upon expiration of such rights.

In 2014, the Company acquired two plots of land with a total area of 46,042 square meters with HGB and 43,934 square meters in process of re-registration.
PT SUMBERDAYA SEWATAMA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN INTERIM
Tanggal 30 Juni 2019 dan
Untuk Periode Enam Bulan yang Berakhir
pada Tanggal Tersebut
(Diasalkan dalam Jutaan Rupiah,
Kecuali Dinyatakan Lain)

12. ASET TIDAK LANCAR LAINNYA

Akun ini terdiri dari:

<table>
<thead>
<tr>
<th>30 Juni 2019</th>
<th>31 Desember 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Tidak Daurulit)</td>
<td>(Unaudited)</td>
</tr>
<tr>
<td>June 30, 2019</td>
<td>December 31, 2018</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Uang muka pembelian saham</th>
<th>27.088</th>
<th>27.088</th>
</tr>
</thead>
<tbody>
<tr>
<td>Piutang non-usaha SIPICO</td>
<td>16.262</td>
<td>16.653</td>
</tr>
<tr>
<td>Piutang non-usaha - PT Kwartadaya Dirgantara</td>
<td>47.514</td>
<td>48.656</td>
</tr>
<tr>
<td>Uang jaminan</td>
<td>1.837</td>
<td>2.015</td>
</tr>
<tr>
<td>Uang muka pembelian aset tetap</td>
<td>13</td>
<td>13</td>
</tr>
<tr>
<td>Lain-lain</td>
<td>12.477</td>
<td>1.116</td>
</tr>
</tbody>
</table>

| Total | 105.191 | 95.541 |
| Cadangan kerugian atas penurunan nilai | (47.514) | (48.656) |

Neto | 57.677 | 46.885 |

Advance for purchase of shares
Non-trade receivable - SIPICO
Non-trade receivable - PT Kwartadaya Dirgantara
Security deposits
Advance for purchase of fixed assets
Others

Uang muka pembelian saham merupakan uang muka yang dibayarkan oleh Perusahaan sehubungan dengan pembelian 4% kepemilikan di PT Meulaboh Power Generation.

Uang muka pembelian aset tetap merupakan uang muka untuk pembelian pembangkit listrik generator dan tanah dengan pihak ketiga.

PT Kwartadaya Dirgantara ("KDD")

Pada tahun 2010, Perusahaan membayar uang muka penyertaan saham sebesar AS$ 3,000,000 (setara dengan Rp 26,671) untuk pembelian 75,00% kepemilikan saham (setara dengan 54,000 saham) dengan nilai nominal sebesar Rp 1,000,000 (Rupiah penuh) pada PT Kwartadaya Dirgantara ("KDD") dan PT Sinergi Pencawahana Setara ("SPS"), dengan harga perolehan sebesar AS$ 5,000,000.

Selanjutnya, pada bulan Maret 2011, Perusahaan memutuskan untuk membatalkan pembelian dan meminta pengembalian uang muka yang telah disetorkan. Pada tahun 2011, Perusahaan telah menerima pembayaran sebesar AS$ 75,000. Sesuai dengan perjanjianjual beli antara Perusahaan dan SPS, uang muka tersebut dikenakan tingkat bunga sebesar 6,00% per tahun. Piutang ini diterima dengan perjanjian fidusia atas 2 unit General Electric Type Frame-5 beserta perlengkapannya.

Subsequently in March 2011, the Company decided to cancel the purchase and requested the advance to be refunded. In 2011, the Company received a payment amounting to US$ 75,000. As stated in the sales and purchase agreement between the Company and SPS, the balance will be charged with interest at 6,00% per annum. This receivable is collateralized by a fiduciary assignment over 2 units of General Electric Type Frame-5 and its equipment.
12. ASET TIDAK LANCAR LAINNYA (lanjutan)

PT Kwartadaya Dirganausa ("KDD") (lanjutan)


Pada tahun 2013, Perusahaan menerima pembayaran dari KDD sebesar AS$ 484.000 (setara dengan Rp 6.000).

Saldo pinjaman non-usaha kepada KDD pada tanggal 31 Desember 2017, setelah dikurangi cadangan kerugian penurunan nilai pinjaman, adalah sebesar AS$ 750.000 (setara dengan Rp 10.161).


Siam Power Generation Public Company Limited ("SIPCO")


Pada tanggal 31 Desember 2016, Perusahaan membukukan cadangan kerugian atas penurunan nilai atas pinjaman non-usaha dari SIPCO sebesar AS$ 414.610 (setara dengan Rp 5.571).


12. OTHER NON-CURRENT ASSETS (continued)

PT Kwartadaya Dirganausa ("KDD") (continued)

On October 22, 2012, the Company signed an auction agreement with Goindustry DoveBid (S) Pte. Ltd. to perform the auction for asset pledge as collateral of 2 units of General Electric Type Frame-5 and its equipments. However, in 2013, the asset auction plan was canceled. Therefore, receivable balance as of December 31, 2013 of US$ 3,000,000 (equivalent to Rp 36,567) was reclassified as long-term non-trade receivable presented as part of "Other Non-Current Assets" account.

In 2013, the Company received partial payment from KDD amounting to US$ 484,000 (equivalent to Rp 6,000).

Outstanding non-trade receivable from KDD as of December 31, 2017, net of allowance for impairment losses, amounted to US$ 750,000 (equivalent to Rp 10,161), respectively.

As of June 30, 2019 and December 31, 2018, the Company recorded allowance for impairment losses of non-trade receivable from KDD amountingto US$ 3,360,000 (equivalent with Rp 47,514) (2018: Rp 48,656).

Siam Power Generation Public Company Limited ("SIPCO")

Non-trade receivable from SIPCO represents short term loan amounting to US$ 4,000,000 (equivalent to Rp 54,192) (2016: Rp 53,744) and the interest receivable amounting to US$ 394,332 (equivalent to Rp 5,342) (2016: Rp 5,298).

As of December 31, 2016, the Company has recorded allowance for impairment losses of non-trade receivable from SIPCO amounting to US$ 414,610 (equivalent to Rp 5,571).

On October 20, 2017, the Company, SIPCO and Alpha Sunshine Limited ("ASL") entered into Novation and Amendment to Settlement Agreement which released the Comap and SIPCO from their rights and obligations with each other and ASL and SIPCO assumed such rights and obligations. This agreement shall be effective from September 26, 2017.
13. TRADE PAYABLES

Trade payables represent payables for purchases of goods and services, with details as follows:

<table>
<thead>
<tr>
<th></th>
<th>30 June 2019 (Tidak Diaudit)</th>
<th>31 December 2018 (Diaudit)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Related parties (Note 23a)</td>
<td>18,923</td>
<td>164,268</td>
</tr>
<tr>
<td>Third parties</td>
<td>35,620</td>
<td>80,210</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>54,543</strong></td>
<td><strong>244,478</strong></td>
</tr>
</tbody>
</table>

The details of trade payables to third parties based on suppliers are as follows:

<table>
<thead>
<tr>
<th>Supplier</th>
<th>30 June 2019 (Tidak Diaudit)</th>
<th>31 December 2018 (Diaudit)</th>
</tr>
</thead>
<tbody>
<tr>
<td>PT Agincourt Resources</td>
<td>23,944</td>
<td>23,944</td>
</tr>
<tr>
<td>PT Mitra Kerta Persada</td>
<td>1,628</td>
<td>8,938</td>
</tr>
<tr>
<td>PT Berkat Manunggal Jaya</td>
<td>339</td>
<td>366</td>
</tr>
<tr>
<td>IHI Corporation</td>
<td>-</td>
<td>4,790</td>
</tr>
<tr>
<td>PT Man Energy Solutions Indonesia</td>
<td>-</td>
<td>9,845</td>
</tr>
<tr>
<td>PT Pertamina Lubricants</td>
<td>-</td>
<td>6,323</td>
</tr>
<tr>
<td>PT Vinov Tekindo</td>
<td>-</td>
<td>632</td>
</tr>
<tr>
<td>Lain-lain (masing-masing di bawah Rp 5.000)</td>
<td>9,509</td>
<td>25,372</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>35,620</strong></td>
<td><strong>80,210</strong></td>
</tr>
</tbody>
</table>

The details of trade payables based on currency are as follows:

<table>
<thead>
<tr>
<th>Currency</th>
<th>30 June 2019 (Tidak Diaudit)</th>
<th>31 December 2018 (Diaudit)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rupiah</td>
<td>43,196</td>
<td>208,128</td>
</tr>
<tr>
<td>Dolar Amerika Serikat</td>
<td>11,347</td>
<td>38,350</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>54,543</strong></td>
<td><strong>244,478</strong></td>
</tr>
</tbody>
</table>
### 13. UTANG USAHA (lanjutan)

Rincian umur utang usaha adalah sebagai berikut:

<table>
<thead>
<tr>
<th></th>
<th>30 Juni 2019 (Tidak Diaudit)</th>
<th>31 Desember 2018/ December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Unaudited)</td>
<td></td>
</tr>
<tr>
<td>Belum jatuh tempo</td>
<td>18.844</td>
<td>102.519</td>
</tr>
<tr>
<td>Lewat jatuh tempo:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1 - 30 hari</td>
<td>38</td>
<td>19.612</td>
</tr>
<tr>
<td>31 - 60 hari</td>
<td>-</td>
<td>15.928</td>
</tr>
<tr>
<td>61 - 90 hari</td>
<td>-</td>
<td>9.874</td>
</tr>
<tr>
<td>Lebih dari 90 hari</td>
<td>35.661</td>
<td>96.545</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>54.543</strong></td>
<td><strong>244.478</strong></td>
</tr>
</tbody>
</table>


### 14. UTANG NON-USAHA

Unggah non-usaha terdiri dari:

<table>
<thead>
<tr>
<th></th>
<th>30 Juni 2019 (Tidak Diaudit)</th>
<th>31 Desember 2018/ December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Unaudited)</td>
<td></td>
</tr>
<tr>
<td>Pihak keliling</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jasa sewa mobil</td>
<td>1.111</td>
<td>1.182</td>
</tr>
<tr>
<td>Jasa keamanan</td>
<td>650</td>
<td>1.537</td>
</tr>
<tr>
<td>Jasa kebersihan</td>
<td>223</td>
<td>405</td>
</tr>
<tr>
<td>Sewa gudang</td>
<td>9</td>
<td>9</td>
</tr>
<tr>
<td>Lain-lain</td>
<td>808</td>
<td>4.960</td>
</tr>
<tr>
<td><strong>Sub Total</strong></td>
<td><strong>2.801</strong></td>
<td><strong>8.093</strong></td>
</tr>
</tbody>
</table>

As of June 30, 2019 and December 31, 2018, there were no guarantees given by the Company and its subsidiaries for the trade payables above.

### 14. NON-TRADE PAYABLES

Non-trade payables consist of:

<table>
<thead>
<tr>
<th></th>
<th>30 Juni 2019 (Tidak Diaudit)</th>
<th>31 Desember 2018/ December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Unaudited)</td>
<td></td>
</tr>
<tr>
<td>Pihak berelasi (Catatan 23a)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Beban gaji</td>
<td>6.383</td>
<td>6.377</td>
</tr>
<tr>
<td>Jasa profesional</td>
<td>3.907</td>
<td>4.001</td>
</tr>
<tr>
<td>Beban Informasi</td>
<td>276</td>
<td>624</td>
</tr>
<tr>
<td>Lain-lain</td>
<td>608</td>
<td>221</td>
</tr>
<tr>
<td><strong>Sub Total</strong></td>
<td><strong>11.074</strong></td>
<td><strong>11.223</strong></td>
</tr>
</tbody>
</table>

**Related parties (Note 23a)**

<table>
<thead>
<tr>
<th></th>
<th>30 Juni 2019 (Tidak Diaudit)</th>
<th>31 Desember 2018/ December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Unaudited)</td>
<td></td>
</tr>
<tr>
<td>Beban gaji</td>
<td>6.383</td>
<td>6.377</td>
</tr>
<tr>
<td>Jasa profesional</td>
<td>3.907</td>
<td>4.001</td>
</tr>
<tr>
<td>Beban Informasi</td>
<td>276</td>
<td>624</td>
</tr>
<tr>
<td>Lain-lain</td>
<td>608</td>
<td>221</td>
</tr>
<tr>
<td><strong>Sub Total</strong></td>
<td><strong>11.074</strong></td>
<td><strong>11.223</strong></td>
</tr>
</tbody>
</table>

**Related parties (Note 23a)**

**Total**

<table>
<thead>
<tr>
<th></th>
<th>30 Juni 2019 (Tidak Diaudit)</th>
<th>31 Desember 2018/ December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Unaudited)</td>
<td></td>
</tr>
<tr>
<td>Beban gaji</td>
<td>6.383</td>
<td>6.377</td>
</tr>
<tr>
<td>Jasa profesional</td>
<td>3.907</td>
<td>4.001</td>
</tr>
<tr>
<td>Beban Informasi</td>
<td>276</td>
<td>624</td>
</tr>
<tr>
<td>Lain-lain</td>
<td>608</td>
<td>221</td>
</tr>
<tr>
<td><strong>Sub Total</strong></td>
<td><strong>11.074</strong></td>
<td><strong>11.223</strong></td>
</tr>
</tbody>
</table>

**Total**
15. ACCRUED EXPENSES

This account consists of:

<table>
<thead>
<tr>
<th></th>
<th>30 Juni 2019 (Tidak Diaudit)</th>
<th>31 Desember 2018/ December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(June 30, 2019)</td>
<td></td>
</tr>
<tr>
<td>Bunga dan denda</td>
<td>73,910</td>
<td>70,724</td>
</tr>
<tr>
<td>Biaya perbaikan mesin</td>
<td>43,686</td>
<td>30,836</td>
</tr>
<tr>
<td>Biaya instalasi</td>
<td>25,997</td>
<td>20,444</td>
</tr>
<tr>
<td>Biaya sewa</td>
<td>897</td>
<td>336</td>
</tr>
<tr>
<td>Biaya audit</td>
<td>281</td>
<td>509</td>
</tr>
<tr>
<td>Biaya kesehatan</td>
<td>198</td>
<td>413</td>
</tr>
<tr>
<td>Biaya yang belum diamortisasi</td>
<td>150</td>
<td>150</td>
</tr>
<tr>
<td>Lain-lain</td>
<td>772</td>
<td>1,862</td>
</tr>
<tr>
<td></td>
<td>145,891</td>
<td>125,274</td>
</tr>
</tbody>
</table>

16. SHORT-TERM EMPLOYEE BENEFITS LIABILITY

This account consists of:

<table>
<thead>
<tr>
<th></th>
<th>30 Juni 2019 (Tidak Diaudit)</th>
<th>31 Desember 2018/ December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(June 30, 2019)</td>
<td></td>
</tr>
<tr>
<td>Bonus</td>
<td>9,119</td>
<td>7,227</td>
</tr>
<tr>
<td>Tunjangan hari raya</td>
<td>398</td>
<td>3,696</td>
</tr>
<tr>
<td>Lain-lain</td>
<td>1,149</td>
<td>474</td>
</tr>
<tr>
<td></td>
<td>10,666</td>
<td>11,397</td>
</tr>
</tbody>
</table>

17. TAXATION

a. Prepaid tax

Prepaid tax pertains to Value Added Tax ("VAT") amounting to Rp 81,126 and Rp 113,815 as of June 30, 2019 and December 31, 2018, respectively.
17. PERPAJAKAN (lanjutan)

b. Taksiran tagihan pajak

<table>
<thead>
<tr>
<th></th>
<th>30 Juni 2019 (Tidak Diaudit)</th>
<th>June 30, 2019 (Unaudited)</th>
<th>31 Desember 2018</th>
<th>December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pajak penghasilan badan:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>4,832</td>
<td>-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>7,540</td>
<td>7,540</td>
<td>2018</td>
<td></td>
</tr>
<tr>
<td>2017 (Catatan 17e)</td>
<td>-</td>
<td>16,437</td>
<td></td>
<td>2017 (Note 17e)</td>
</tr>
<tr>
<td>2016 (Catatan 17e)</td>
<td>16,833</td>
<td>16,633</td>
<td></td>
<td>2016 (Note 17e)</td>
</tr>
<tr>
<td>2015</td>
<td>3,546</td>
<td>3,546</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>21,648</td>
<td>21,648</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pajak Pertambahan Nilai:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>13,555</td>
<td>13,555</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>1,985</td>
<td>1,985</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>69,739</td>
<td>81,344</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

PPN Tahun 2014


Perusahaan menerima koreksi sebesar Rp 1,580 dan mengajukan keberatan atas koreksi sebesar Rp 8,615 pada tanggal 29 November 2016.


Sampai dengan tanggal penyelesaian laporan keuangan konsolidasian, kasus ini masih proses banding.

17. TAXATION (continued)

b. Estimated claims for tax refund

<table>
<thead>
<tr>
<th>Corporate income tax:</th>
<th>2018</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017 (Note 17e)</td>
<td>16,437</td>
<td>2016 (Note 17e)</td>
</tr>
<tr>
<td>2015</td>
<td>3,546</td>
<td>2015</td>
</tr>
<tr>
<td>2014</td>
<td>21,648</td>
<td>2014</td>
</tr>
</tbody>
</table>

Value Added Tax:

<table>
<thead>
<tr>
<th>2018</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>13,555</td>
<td>13,555</td>
</tr>
<tr>
<td>1,985</td>
<td>1,985</td>
</tr>
</tbody>
</table>

Total

| 81,344 |

VAT Year 2014

On September 1, 2016, the Company received VAT SKPLB for January - December 2014 amounting to Rp 85,850 out of Rp 86,712 as claimed by the Company. On the same date the Company also received VAT Underpayment Tax Assessment Letter ("SKPKB") for January - November 2014 amounting to Rp 9,333.

Based on the Tax Assessment Letters above, on January 4, 2017, the Company has received the refund of VAT, after compensated with the underpayment of VAT, amounting to Rp 84,399.

The Company accepted the correction amounting to Rp 1,580 and filed an objection for the correction amounting to Rp 8,615 on November 29, 2016.

On October 31, 2017, the Company received Rp 115, the Company appealed to the Tax Court on December 27, 2017 for the decision.

Until the completion date of the consolidated financial statements, the appeal is still in process.
17. PERPAJAKAN (lanjutan)

b. Taksiran tagihan pajak (lanjutan)

Pajak Penghasilan 2014


 Sampai dengan tanggal penyelesaian laporan keuangan konsolidasian, belum ada putusan banding dari Pengadilan pajak.

Pajak Penghasilan 2015


Sampai dengan tanggal penyelesaian laporan keuangan konsolidasian, belum ada putusan dari DJP atas keberatan tersebut.

Pajak Penghasilan 2016


17. TAXATION (continued)

b. Estimated claims for tax refund (continued)

Income Tax 2014

On August 8, 2016, the Company received SKPLB for 2014 corporate income tax amounting to Rp 4,887 out of Rp 26,825 that was claimed by the Company.

The Company has accepted the correction amounting to Rp 288. On November 2, 2016, the Company has submitted an objection amounting to Rp 21,640.

Based on the decision of DJP dated September 28, 2017, the tax office rejected the objection filed by the Company. On December 27, 2017, the Company appealed to Tax Court for the correction amounting to Rp 21,648.

Until the completion date of the consolidated financial statements, there still no decision from Tax Court for the objection.

Income Tax 2015

On April 26, 2017, the Company received SKPLB for 2015 corporate income tax amounting to Rp 24,857 out of Rp 28,403 that was claimed by the Company.

On July 25, 2017, the Company has submitted an objection amounting to Rp 3,546.

Until the completion date of the consolidated financial statements, there is still no decision on the objection of the Company.

Income Tax 2016

On August 6, 2018 the Company received assessment letter SKPKB for 2016 corporate income tax amounting to Rp 448,278 from the result of tax over payment claim amounting Rp 16,633. Based on this assessment letter, the Company will propose for objection process. Until this financial consolidation report is released the objection letter still on progress.
17. PERPAJAKAN (lanjutan)

b. Taksiran tagihan pajak (lanjutan)

Pajak Penghasilan 2017


c. Utang pajak

<table>
<thead>
<tr>
<th></th>
<th>30 Juni 2019 (Tidak Diaudit)</th>
<th>31 Desember 2018 (Diaudit)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(June 30, 2019)</td>
<td>(December 31, 2018)</td>
</tr>
<tr>
<td>(Unaudited)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pajak Penghasilan:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pasal 4(2)</td>
<td>84</td>
<td>44</td>
</tr>
<tr>
<td>Pasal 21</td>
<td>335</td>
<td>2,614</td>
</tr>
<tr>
<td>Pasal 23/26</td>
<td>2,623</td>
<td>521</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>3,022</strong></td>
<td><strong>3,179</strong></td>
</tr>
</tbody>
</table>

Income Taxes:

- Article 4(2)
- Article 23/26

d. Manfaat (beban) pajak penghasilan

Manfaat (beban) pajak penghasilan Perusahaan dan entitas anaknya adalah sebagai berikut:

<table>
<thead>
<tr>
<th>Periode Enam Bulan yang Berakhir pada</th>
<th>2019 (Tidak Diaudit/ Unaudited)</th>
<th>2018 (Diaudit/ Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kini</td>
<td>Current</td>
<td>The Company</td>
</tr>
<tr>
<td>Perusahaan</td>
<td>-</td>
<td>The Company</td>
</tr>
<tr>
<td>Entitas anak</td>
<td>-</td>
<td>Subsidiaries</td>
</tr>
<tr>
<td><strong>Sub-total</strong></td>
<td>-</td>
<td><strong>Sub-total</strong></td>
</tr>
<tr>
<td>Tangguhan</td>
<td>Deferred</td>
<td>The Company</td>
</tr>
<tr>
<td>Perusahaan</td>
<td>13,741</td>
<td>7,389</td>
</tr>
<tr>
<td>Entitas anak</td>
<td>-</td>
<td>Subsidiaries</td>
</tr>
<tr>
<td><strong>Sub-total</strong></td>
<td>13,741</td>
<td><strong>Sub-total</strong></td>
</tr>
<tr>
<td>Manfaat (beban) pajak penghasilan - net</td>
<td>13,741</td>
<td>7,389</td>
</tr>
</tbody>
</table>
17. PERPAJAKAN (lanjutan)

   e. Pajak kini

   Rekonsiliasi antara rugi sebelum pajak penghasilan, seperti yang tercatat dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian, dan teksiran rugi kena pajak adalah sebagai berikut:

   Periode Enam Bulan yang Berakhir pada Tanggal 30 Juni
   Six-Month Period Ended June 30,

<table>
<thead>
<tr>
<th></th>
<th>2019 (Tidak Diaudit/ Unaudited)</th>
<th>2018 (Tidak Diaudit/ Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rugi sebelum pajak</td>
<td></td>
<td></td>
</tr>
<tr>
<td>penghasilan per laporan laba rugi</td>
<td>(123.126)</td>
<td>(99.028)</td>
</tr>
<tr>
<td>dan penghasilan komprehensif lain konsolidasian</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rugi sebelum pajak penghasilan entitas anak</td>
<td>(3.425)</td>
<td>(4.512)</td>
</tr>
<tr>
<td>Rugi sebelum pajak</td>
<td></td>
<td></td>
</tr>
<tr>
<td>penghasilan Perusahaan</td>
<td>(119.701)</td>
<td>(94.516)</td>
</tr>
</tbody>
</table>

   Beda temporar

   Provisi liabilitas imbalan kerja 2.619 3.795
   Provisi kerugian (pemulihan) penurunan nilai piutang (1.403) 1.771
   Beban akreal 1.406 (48.717)
   Penyusutan aset tetap 22.960 73.826
   Cadangan penurunan nilai aset tetap dan asset tidak lancar yang dimiliki untuk dijual - (47.371)

   Beda temporar - neto (23.150) (16.696)

   Beda tetap

   Penghasilan bunga yang telah dikenakan pajak penghasilan final (1.220) (1.206)
   Beban bunga 61.194 61.642
   Lain-lain 4.766 4.325

   Beda tetap - neto 65.740 65.765

   Taksiran rugi pajak

   (78.111) (46.451)

   Pajak penghasilan dibayar dimukas:

   Pasal 22 2 868
   Pasal 23 4.830 5.580

   Total 4.832 6.448

   Tagihan pajak - Perusahaan (Catatan 17b) 4.832 6.448

   17. TAXATION (continued)

   e. Current tax

   The reconciliation between loss before income tax, as shown in the consolidated statement of profit or loss and other comprehensive income, and estimated taxable losses is as follows:

<table>
<thead>
<tr>
<th></th>
<th>2019 (Tidak Diaudit/ Unaudited)</th>
<th>2018 (Tidak Diaudit/ Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loss before income tax</td>
<td></td>
<td></td>
</tr>
<tr>
<td>per consolidated statement of profit or loss and other comprehensive income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loss before income tax of the subsidiaries</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loss before income tax of the Company</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

   Temporary differences

   Provision for employee benefits liability
   Provision for (reversal of)
   impairment losses of receivables
   Accrued expenses
   Depreciation of fixed assets
   Provision for impairment losses of fixed assets and assets held for sale

   Temporary differences - net

   Permanent differences

   Interest income already subjected to final income tax
   Interest expense
   Others

   Permanent differences - net

   Estimated tax losses

   Prepaid taxes:

   Article 22
   Article 23

   Claims for tax refund - Company (Note 17b)
17. PERPAJAKAN (lanjutan)

f. Pajak tangguhan

Rincian aset dan liabilitas pajak tangguhan adalah sebagai berikut:

<table>
<thead>
<tr>
<th></th>
<th>30 Juni 2019 (Tidak Diaudit)</th>
<th>31 Desember 2018/December 31, 2018 (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Perusahaan</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Aset pajak tangguhan</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cadangan kerugian</td>
<td>47.697</td>
<td>56.062</td>
</tr>
<tr>
<td>penurunan nilai hutang</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Beban akual</td>
<td>2.381</td>
<td>2.731</td>
</tr>
<tr>
<td>Liabilitas imbalan kerja</td>
<td></td>
<td></td>
</tr>
<tr>
<td>jangka panjang</td>
<td>5.791</td>
<td>6.733</td>
</tr>
<tr>
<td>Penyisihan atas penurunan nilai aset tetap dan aset tidak lancar yang dimiliki untuk dijual</td>
<td>42.060</td>
<td></td>
</tr>
<tr>
<td>Penurunan nilai Inventory</td>
<td>7.813</td>
<td>-</td>
</tr>
<tr>
<td>Akumulasi rugi fiskal</td>
<td>335.450</td>
<td>329.863</td>
</tr>
<tr>
<td>Liabilitas pajak tangguhan</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Aset tetap</td>
<td>(299.785)</td>
<td>(336.107)</td>
</tr>
<tr>
<td>Penyesuaian pajak tangguhan atas rugi pajak diakui</td>
<td>-</td>
<td>(13.941)</td>
</tr>
<tr>
<td>Dikreditkan (clibebankan) ke penghasilan komprehensif lainnya</td>
<td>-</td>
<td>(1.616)</td>
</tr>
<tr>
<td>Aset pajak tangguhan - neto</td>
<td>99.547</td>
<td>85.785</td>
</tr>
<tr>
<td>Entitas anak</td>
<td>(619)</td>
<td>(619)</td>
</tr>
<tr>
<td>Aset pajak tangguhan - neto</td>
<td>98.928</td>
<td>85.166</td>
</tr>
</tbody>
</table>

Rincian manfaat (beban) pajak tangguhan adalah sebagai berikut:

The details of deferred tax benefit (expense) are as follows:

<table>
<thead>
<tr>
<th></th>
<th>2019 (Tidak Diaudit/ Unaudited)</th>
<th>2018 (Tidak Diaudit/ Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Perusahaan</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pengaruh pajak atas beda temporer pada tarif pajak yang berlaku:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Provisi liabilitas imbalan kerja</td>
<td>675</td>
<td>2.285</td>
</tr>
<tr>
<td>Provisi kerugian penurunan nilai hutang</td>
<td>(350)</td>
<td>11.192</td>
</tr>
<tr>
<td>Beban akual</td>
<td>(361)</td>
<td>259</td>
</tr>
<tr>
<td>Penyusutan aset tetap</td>
<td>(5.740)</td>
<td>1.411</td>
</tr>
<tr>
<td>Akumulasi rugi fiskal</td>
<td>19.507</td>
<td>(7.798)</td>
</tr>
<tr>
<td>Manfaat (beban) pajak tangguhan - neto</td>
<td>13.741</td>
<td>7.389</td>
</tr>
</tbody>
</table>

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

17. TAXATION (continued)

f. Deferred taxes

The details of deferred tax assets and liabilities are as follows:

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Company</td>
<td>Deferred tax assets</td>
</tr>
<tr>
<td></td>
<td>Allowance for impairment losses of receivables</td>
</tr>
<tr>
<td></td>
<td>Accrued expenses</td>
</tr>
<tr>
<td></td>
<td>Long-term employee benefits liability</td>
</tr>
<tr>
<td></td>
<td>Allowance for impairment losses of fixed assets and non-current assets held for sale</td>
</tr>
<tr>
<td></td>
<td>Allowance of inventory obsolescence</td>
</tr>
<tr>
<td></td>
<td>Cumulative tax loss</td>
</tr>
<tr>
<td></td>
<td>Deferred tax liabilities</td>
</tr>
<tr>
<td></td>
<td>Fixed assets</td>
</tr>
<tr>
<td></td>
<td>Adjustment of deferred tax on tax loss carried forward</td>
</tr>
<tr>
<td></td>
<td>Credited (charged) to other comprehensive income</td>
</tr>
<tr>
<td></td>
<td>Deferred tax assets - net</td>
</tr>
<tr>
<td></td>
<td>Subsidiaries</td>
</tr>
</tbody>
</table>

The details of deferred tax benefit (expense) are as follows:
17. TAXATION (continued)

f. Deferred taxes (continued)

The reconciliation between income tax expense computed using the prevailing tax rates on the accounting income before income tax benefit and the tax expense reported in the consolidated statement of profit or loss and other comprehensive income for the years ended June 30, 2019 and 2018 is as follows:

<table>
<thead>
<tr>
<th>Periode Enam Bulan yang Berakhir pada Tanggal 30 Juni/ Six-Month Period Ended June 30,</th>
<th>2019 (Tidak Diaudit/ Unaudited)</th>
<th>2018 (Tidak Diaudit/ Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rugi sebelum pajak penghasilan per laporan laba rugi komprehensif konsolidasian</td>
<td>123,126</td>
<td>99,026</td>
</tr>
<tr>
<td>Eliminasi transaksi dengan entitas anak</td>
<td>3,425</td>
<td>910</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>126,551</strong></td>
<td><strong>102,936</strong></td>
</tr>
<tr>
<td>Rugi sebelum pajak penghasilan</td>
<td><strong>119,701</strong></td>
<td><strong>98,118</strong></td>
</tr>
<tr>
<td>Pajak penghasilan dengan tarif pajak yang berlaku</td>
<td>29,925</td>
<td>24,530</td>
</tr>
<tr>
<td>Pengaruh pajak atas beda permanen</td>
<td>(16,184)</td>
<td>(16,190)</td>
</tr>
<tr>
<td>Penyesuaian rugi atas pajak penghasilan yang diakui sebagai asset pajak tangguhan</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Aset pajak tangguhan yang tidak diakui</td>
<td>-</td>
<td>951</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>13,741</strong></td>
<td><strong>9,291</strong></td>
</tr>
</tbody>
</table>

Income tax benefit (expense) per consolidated statement of profit or loss and other comprehensive income - net
18. LONG-TERM TRADE PAYABLES - RELATED PARTY

On June 2, 2017, the Company and PT Trakindo Utama ("TU"), related party, entered into memorandum of understanding of liability payment (Note 36). The details of trade payables to TU are as follows:

<table>
<thead>
<tr>
<th>Date</th>
<th>Total Payable (Catatan 23a)</th>
<th>Less Current Maturity</th>
<th>Long-term Portion</th>
</tr>
</thead>
<tbody>
<tr>
<td>30 Juni 2019/June 30, 2019 (Unaudited)</td>
<td>1,029,204</td>
<td>1,040,982</td>
<td>1,021,427</td>
</tr>
</tbody>
</table>

Total trade payables to TU represent payables for purchases of goods and services and penalties.

19. LONG-TERM LOANS

The details of long-term loans are as follows:

<table>
<thead>
<tr>
<th>Date</th>
<th>Total</th>
<th>Less Current Maturities</th>
<th>Long-term Portion</th>
</tr>
</thead>
<tbody>
<tr>
<td>30 Juni 2019/June 30, 2019 (Unaudited)</td>
<td>800,055</td>
<td>(2,382)</td>
<td></td>
</tr>
</tbody>
</table>

Based on amendment and restatement of loan agreement (Note 36), the loan facility from BSMI has been reclassified as long term.

As of June 30, 2019, the outstanding balances of loan from BSMI amounted to Rp 207,908, net of unamortized transaction cost amounting to Rp 169.
19. UTANG JANGKA PANJANG (lanjutan)

Mandiri

Pinjaman Transaksi Khusus

Pada tanggal 8 November 2013, Mandiri setuju untuk memberikan fasilitas Pinjaman Transaksi Khusus IV ("PTK IV") dengan pagu maksimum sebesar Rp 300.000. Fasilitas ini akan jatuh tempo pada tanggal 7 November 2018.

Pinjaman tersebut di atas dikenakan tingkat bunga sebesar 10.5% per tahun sampai dengan restrukturisasi pinjaman.

Pada tanggal 22 Mei 2017, Perusahaan menandatangani amandemen dan penyajian kembali perjanjian utang dengan semua kreditur sehubungan dengan restrukturisasi utang tersebut (Catatan 36).

Fasilitas Modal Kerja

Berdasarkan amandemen dan penyajian kembali perjanjian utang (Catatan 36), fasilitas modal kerja dari Mandiri telah direklasifikasi sebagai utang jangka panjang.

Pada tanggal 30 Juni 2019, saldo nominal pinjaman dari Mandiri adalah sebesar Rp 110,413 setelah dikurangi biaya transaksi yang belum diamortisasi sebesar Rp 90.

IIF

Berdasarkan amandemen dan penyajian kembali utang (Catatan 36), fasilitas pinjaman revolving loan dari IIF telah direklasifikasi sebagai utang jangka panjang.


19. LONG-TERM LOANS (continued)

Mandiri

Special Transaction Loan

On November 8, 2013, Mandiri agreed to provide Special Transactions Loan IV ("PTK IV") facility with a maximum credit limit of Rp 300,000. This facility will expire on November 7, 2018.

The loan bears interest of 10.5% per annum until the amendment and restatement of the loan.

On May 22, 2017, the Company entered into amendment and restatement of loan agreements with all its creditors in relation to the restructuring of its indebtedness (Note 36).

Working Capital Facility

Based on amendment and restatement of loan agreements (Note 36), the working capital facility from Mandiri has been reclassified as long-term.

As of June 30, 2019, the outstanding balance of loan from Mandiri amounted to Rp 110,413, net of unamortized transaction cost amounting to Rp 90.

IIF

Based on amendment and restatement of loan agreements (Note 36), the revolving loan facility from IIF has been reclassified as long-term.

As of June 30, 2019, the outstanding balance of loan from IIF amounted to Rp 193,356, respectively, net of unamortized transaction cost amounting to Rp 157.
19. UTANG JANGKA PANJANG (lanjutan)

ANZ

Berdasarkan amandemen dan penyajian kembali perjanjian utang (Catatan 38), fasilitas pinjaman dari ANZ telah direklasifikasi sebagai utang jangka panjang.

Pada tanggal 30 Juni 2019, saldo pinjaman dari ANZ yang digunakan sebesar Rp 108,084 setelah dikurangi biaya transaksi yang belum diamortisasi sebesar Rp 88.

DBS dan ICBC - Fasilitas Club Deal

Pada tanggal 15 Juni 2012, Perusahaan mengadakan perjanjian dengan DBS dan ICBC dimana DBS bertindak sebagai Agent dan Security Agent. Pinjaman ini terbagi atas dua fasilitas, yaitu:

a. Fasilitas term loan ("Fasilitas A") dengan pagu maksimum sebesar Rp 510,000 dan akan berakhir 72 bulan terhitung sejak tanggal perjanjian.

b. Fasilitas revolving loan ("Fasilitas B") dengan pagu maksimum sebesar Rp 400,000 dan akan berakhir 12 bulan terhitung sejak tanggal perjanjian, dan telah diperpanjang sampai dengan tanggal 15 Juni 2015 dengan perubahan pagu maksimum menjadi Rp 370,000. Fasilitas tersebut telah berakhir dan tidak diperpanjang.

Fasilitas tersebut dikenakan tingkat bunga dari 12,32% sampai dengan 12,58% sampai dengan restrukturisasi pinjaman.

Pada tanggal 22 Mei 2017, Perusahaan menandatangani amandemen dan penyajian ulang perjanjian utang dengan semua kreditur sehubungan dengan restrukturisasi utang tersebut (Catatan 36)

19. LONG-TERM LOANS (continued)

ANZ

Based on amendment and restatement of loan agreements (Note 36), the loan facility from ANZ has been reclassified as long term.

As of June 30, 2019, the outstanding balance of loan from ANZ amounted to Rp 108,084, respectively, net of unamortized transaction cost amounting to Rp 88.

DBS and ICBC - Club Deal Facility

On June 15, 2012, the Company entered into an agreement with DBS and ICBC wherein DBS acts as Agent and Security Agent. The loan is divided into two facilities, namely:

a. Term loan facility ("Facility A") with a maximum credit limit of Rp 510,000 and will expire 72 months from the date of the agreement.

b. Revolving loan facility ("Facility B") with a maximum credit limit of Rp 400,000 and will expire 12 months from the date of agreement, and has been extended until June 15, 2015 with amendment of maximum credit limit to become Rp 370,000. The Facility has been terminated and not extended.

The facilities bear interest from 12.32% to 12.58% per annum until the amendment and restatement of the loan.

On May 22, 2017, the Company entered into amendment and restatement of loan agreements with all its creditors in relation to the restructuring of its indebtedness (Note 59).
19. LONG-TERM LOANS (continued)

DPS and ICBC - Club Deal Facility (continued)

As of June 30, 2019, the outstanding balances of DPS and ICBC facility amounted to Rp 84,833 and Rp 95,461, respectively, net of unamortized transaction cost amounting to Rp 69 and Rp 78, respectively.

Payments of long-term loans are as follows:

<table>
<thead>
<tr>
<th></th>
<th>30 Juni 2019 (Tidak Diaudit)/June 30, 2019 (Unaudited)</th>
<th>31 Desember 2018/December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>BSNI</td>
<td>Club deal facility</td>
</tr>
<tr>
<td></td>
<td>3,160</td>
<td>2,150</td>
</tr>
<tr>
<td>Club deal facility</td>
<td>3,008</td>
<td>1,618</td>
</tr>
<tr>
<td>IIF</td>
<td>2,986</td>
<td>2,000</td>
</tr>
<tr>
<td>PTK IV</td>
<td>1,706</td>
<td>1,142</td>
</tr>
<tr>
<td>ANZ</td>
<td>1,643</td>
<td>1,118</td>
</tr>
<tr>
<td>Total</td>
<td>12,503</td>
<td>8,028</td>
</tr>
</tbody>
</table>

20. BONDS PAYABLE

Details of bonds payable are as follows:

<table>
<thead>
<tr>
<th></th>
<th>31 Desember 2018/December 31, 2018 (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Obligasi Sumberdaya</td>
<td>362,157</td>
</tr>
<tr>
<td>Sewatama I Tahun 2012:</td>
<td>336</td>
</tr>
<tr>
<td>- Seri B</td>
<td>562,493</td>
</tr>
<tr>
<td>Jumlah/Total</td>
<td>562,533</td>
</tr>
<tr>
<td>Jangka Pendek/Current</td>
<td>2,523</td>
</tr>
<tr>
<td>Jangka Panjang/Non-current</td>
<td>559,970</td>
</tr>
</tbody>
</table>

Perusahaan menerbitkan obligasi dengan nama Obligasi Sumberdaya Sewatama I Tahun 2012 sebesar Rp 800,000 yang terdiri atas 2 (dua) seri, yaitu Obligasi Seri A dan Obligasi Seri B. Walamana obligasi ini adalah PT Bank CIMB Niaga Tbk., pihak ketiga.
20. UTANG OBLIGASI (lanjutan)


Obligasi Seri A Rp 219,000 diterbitkan pada tanggal 30 November 2012, terdaftar di Bursa Efek Indonesia, telah jatuh tempo pada tanggal 30 November 2015. Tingkat suku bunga obligasi ini adalah 8,60% per tahun dan dibayarkan per kwartal.

Obligasi Seri B sebesar Rp 581,000 yang diterbitkan pada tanggal 30 November 2012 terdaftar di Bursa Efek Indonesia akan jatuh tempo pada tanggal 30 November 2017. Tingkat suku bunga obligasi ini adalah 9,60% per tahun dan dibayarkan per kwartal.

Pada tanggal 23 Mei 2017, Rapat Umum Pemegang Obligasi menyelenggarakan pemilihan wakilnya, diantara lainnya, perpanjangan periode jatuh tempo utang obligasi sampai dengan 31 Maret 2024 (Catatan 36).


Semua obligasi diterbitkan di Indonesia dan dalam mata uang Rupiah.

Seluruh utang obligasi Perusahaan adalah tanpa jaminan.

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20. BONDS PAYABLE (continued)

The issuance of bonds payable and sukuk ijarah (Note 21) has received the effective statement from the Chairman of BAEPAM-LK in its Letter No. S-13443/BL/2012 dated November 22, 2012.

Obligasi Series A amounting to Rp 219,000 was issued on November 30, 2012, listed on Indonesia Stock Exchange, has matured on November 30, 2015. The interest rate was 8.60% per annum and paid quarterly.

Obligasi Series B amounting to Rp 581,000 was issued on November 30, 2012, listed on Indonesia Stock Exchange, with maturity on November 30, 2017. The interest rate is 9.60% per annum and paid quarterly.

On May 23, 2017, the General Meeting of Bondholders approved, among others, to extend the maturity period of bonds payable to March 31, 2024 (Note 36).

Based on credit rating on the long-term debt securities dated September 14, 2016 from PT Pemeringkat Efek Indonesia ("Pefindo") covering the period from September 14, 2016 until September 1, 2017, Obligasi Sumberdaya Sewatama I Tahun 2012 has received a rating of "Ida". Based on credit rating issued by Pefindo on February 24, 2017, Obligasi Sumberdaya Sewatama I Tahun 2012 rating has been lowered to "IdBBB-".

Furthermore, based on credit rating issued by Pefindo on April 25, 2017, Obligasi Sumberdaya Sewatama I Tahun 2012 has been lowered to "IdBB+", Obligasi Sumberdaya Sewatama I Tahun 2012 has received again a rating of "IdBB+" from Pefindo on May 31, 2017, covering the period from May 29, 2017 until September 1, 2017. On September 10, 2018, Pefindo degrade the rating of Obligasi Sumberdaya Sewatama I Tahun 2012 from "IdBB+" to "IdBB" which will cover the period from September 6, 2018 to September 1, 2019.

All bonds were issued in Indonesia and denominated in Rupiah.

All bonds payable of the Company are unsecured.
20. UTANG OBLIGASI (lanjutan)

Dana yang diperoleh dari utang obligasi, selain dikuargi biaya emisi digunakan untuk pembayaran utang bank dan modal kerja masing-masing sebesar 60% dan 40%.

Pada tahun 2014, Perusahaan telah menggunakan dana obligasi untuk modal kerja sebesar Rp 32.000.

Pada tahun 2013, Perusahaan telah menggunakan dana obligasi untuk modal kerja sebesar Rp 134.692.

Berdasarkan persyaratan-persyaratan dalam semua perjanjian perwalianan obligasi, Perusahaan ciharusan untuk memenuhi persyaratan-persyaratan tertentu yang telah disepakati, mencakup persyaratan untuk mempertahankan rasio-rasio keuangan tertentu dan mendapatkan persetujuan tertulis sebelumnya dari Wali Amanat, untuk transaksi dengan nilai yang melebihi batas tertentu atau di luar syarat yang telah disetujui oleh Wali Amanat, antara lain, pengumuman dan pembagian dividen apabila Perusahaan lalai dalam melakukan pembayaran bunga, penjualan dan pengalihan aset, penjaminan dan penggadaan aset, penggabungan usaha, akuisisi, penerbitan obligasi dan/atau instrumen utang lain dan/atau utang bank yang mempunyai keduukan lebih tinggi daripada obligasi yang ada, perubahan kegiatan utama Perusahaan, mengurangi modal Perusahaan, memberikan jaminan Perusahaan, memberikan pinjaman, dan mengajukan palil.

21. SUKUK IJARAH

Rincian dari sukuk ijarah adalah sebagai berikut:

<table>
<thead>
<tr>
<th>30 Juni 2019 (Tidak Diaudit) /June 30, 2019 (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beban emisi utang yang belum diamortisasi/ Unamortised issuance costs</td>
</tr>
<tr>
<td>Pokok I Principal</td>
</tr>
<tr>
<td>Sukuk Ijarah Sumberdaya Sewatama I Tahun 2012</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>31 Desember 2018 /December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beban emisi utang yang belum diamortisasi/ Unamortised issuance costs</td>
</tr>
<tr>
<td>Pokok I Principal</td>
</tr>
<tr>
<td>Sukuk Ijarah Sumberdaya Sewatama I Tahun 2012</td>
</tr>
</tbody>
</table>
21. SUKUK IJARAH (lanjutan)


Sukuk ijarah diterbitkan di Indonesia dalam mata uang Rupiah.

Sukuk ijarah Perusahaan adalah tanpa jaminan.

Untuk penerbitan suku ijarah, Perusahaan mengadakan akad yang diperlukan untuk memenuhi transaksi pembiayaan ijarah atas objek ijarah antara lain berdasarkan akad ijarah dan akad Wakalah.

Dana yang diperoleh dari suku ijarah, setelah dikurangi biaya emisi digunakan untuk pembayaran utang bank dan modal kerja masing-masing sebesar 60% dan 40%.

21. SUKUK IJARAH (continued)

The Company issued suku ijarah Sumberdaya Sewatama I Tahun 2012 amounting to Rp 200,000 on November 30, 2012 and listed on Indonesia Stock Exchange which will mature on November 30, 2017. Sukuk ijarah will give an annual fixed return amounting to Rp 19,200 per annum. The trustee was PT Bank CIMB Niaga Tbk., a third party.

On September 14, 2016, sukuk ijarah Sumberdaya Sewatama I Tahun 2012 received a rating of "IdA (sy)" from Pefindo covering the period from September 14, 2016 until September 1, 2017.

Based on credit rating on the long-term debt securities dated February 24, 2017 from Pefindo, sukuk ijarah Sumberdaya Sewatama I Tahun 2012 rating has been lowered to "IdBBB-(sy)". Furthermore, based on credit rating issued by Pefindo on April 25, 2017, sukuk ijarah Sumberdaya Sewatama I Tahun 2012 rating has been lowered to "idBB+(sy)". Sukuk ijarah has received again a rating of "IdBB+(sy)" from Pefindo on May 31, 2017, covering the period from May 29, 2017 until September 1, 2018.

On September 10, 2018, Pefindo degrade the rating of sukuk ijarah Sumberdaya Sewatama I Tahun 2012 from "idBB+(sy)" to "idBB (sy)" which will cover the period from September 6, 2018 to September 1, 2019.

Sukuk ijarah were issued in Indonesia and denominated in Rupiah.

The Company's sukuk ijarah are unsecured.

For the issuance of sukuk ijarah, the Company entered into a contract that requires to fulfill the ijarah financing transactions, among others, the contract of ijarah and the contract of Wakalah.

The funds received from issuance of sukuk ijarah net of issuance costs are to be used for payment of bank loan and working capital at a proportion of 60% and 40%, respectively.
21. SUKUK IJRAH (lanjutan)

Pada tahun 2014, Perusahaan telah menggunakan dana sukuh ijarah untuk modal kerja sebesar Rp 8.000. Pada tahun 2013, Perusahaan telah menggunakan dana sukuh ijarah untuk modal kerja sebesar Rp 33.672.

Berdasarkan persyaratan-persyaratan dalam semua perjanjian sukuh ijarah, Perusahaan diharuskan untuk memenuhi persyaratan-persyaratan tertentu yang telah disepakati, mencakup persyaratan untuk mempertahankan rasio-rasio keuangan tertentu dan mendapatkan persetujuan tertuliti sebelumnya dari Wali Amanat, untuk transaksi dengan nilai yang melebihi batas tertentu atau diluar syarat yang telah disetujui oleh Wali Amanat, antara lain, pengumuman dan pembagian dividen apabila Perusahaan lalai dalam melakukan pembayaran bunga, penjualan atau pengalihan aset, penjaminan dan penggabungan aset, pengabungan usaha, akuisisi, penerbitan obligasi dan/atau instrumen utang lain dan/atau utang bank yang mempunyai kesepakatan lebih tinggi daripada obligasi yang ada, perubahan kegiatan utama Perusahaan, mengurangi modal Perusahaan, memberikan jaminan Perusahaan, memberikan pinjaman, mengeluarkan pahlawan.

Pada tanggal 23 Mei 2017, Rapat Umum Pemegang sukuh ijarah, diantara lainnya, menyetujui perpanjangan periode jatuh temponi sukuh ijarah sampai dengan 31 Maret 2024 (Catatan 36).

22. LIABILITAS IMBALAN KERJA KARYAWAN

Dana pensiun iuran pasti

Perusahaan dan entitas anaknya menyelenggarakan program pensiun iuran pasti untuk semua karyawan tetap yang memenuhi syarat. Program pensiun iuran pasti dikelola oleh Dana Pensiun Lembaga Keuangan PT Bank Negara Indonesia (Persero) Tbk.

Dana pensiun manfaat pasti

Perusahaan dan entitas anaknya menyelenggarakan dana pensiun manfaat pasti untuk sebagian karyawan tetapnya. Program ini didanai melalui kontribusi bulanan kepada dana pensiun yang dikelola terpisah. Program pensiun manfaat pasti Perusahaan dikelola oleh Dana Pensiun PT Trakindo Utama. Sumber dana program pensiun berasal dari kontribusi Perusahaan dan entitas anaknya dan karyawan yang termasuk dalam program pensiun ini.

21. SUKUK IJRAH (continued)

In 2014, the Company has utilized proceeds from issuance of sukuk ijarah for working capital amounting to Rp 8,000. In 2013, the Company has utilized proceeds from issuance of sukuk ijarah for working capital amounting to Rp 33,672.

Under the terms of the sukuk ijarah agreements, the Company is required to comply with certain agreed restrictive covenants, which include the requirements to maintain certain financial ratios and to obtain prior written approval from the Trustee with respect to transactions involving amounts exceeding certain thresholds or exceeding requirements agreed with the Trustee, such as, among others, declaration and payment of dividends if the Company failed to pay the interest; sale and transfer of assets; granting of guarantees or pledging of assets; mergers; acquisitions; issuance of bonds and/or other debt instruments, and/or bank loans which are ranked higher than the current bonds; changes in the Company's main business activities; reducing the capital of the Company; providing a corporate guarantee; providing loan and filing for bankruptcy.

On May 23, 2017, the General Meeting of sukuk ijarah Holders approved, among others, to extend the maturity period of sukuk ijarah to March 31, 2024 (Note 36).

22. LONG-TERM EMPLOYEE BENEFITS LIABILITY

Defined contribution pension plan

The Company and its subsidiaries have a defined contribution pension plan for all of their eligible permanent employees. The defined contribution pension plan is managed by Dana Pensiun Lembaga Keuangan PT Bank Negara Indonesia (Persero) Tbk.

Defined benefit pension plan

The Company and its subsidiaries have a defined benefit pension plan covering certain permanent employees. The plan is funded through monthly contributions to a separately administered fund. The pension plan is managed by Dana Pensiun PT Trakindo Utama. The fund for the pension plan is contributed by the Company and its subsidiaries and the covered employees.
22. LIABILITAS IMBALAN KERJA KARYAWAN

(Dan lanjutan)


Beberapa karyawan tetap tidak ikut serta dalam kedua program. Liabilitas imbalan kerja jangka panjang Perusahaan atas karyawan tersebut dihitung berdasarkan peraturan minimum Undang-undang.

Tabel berikut ini merupakan rangkuman komponen beban (laba) imbalan kerja neto yang diakui pada laporan laba rugi dan penghasilan komprehensif lain konsolidasional, dan status penundaan dan liabilitas atas imbalan kerja karyawan yang diakui pada laporan posisi keuangan konsolidasional pada tanggal 31 Desember 2018 yang ditentukan berdasarkan perhitungan aktuaria independen (PT Sentra Jasa Aktuaria).

Asumsi-asumsi penting yang digunakan dalam menghitung liabilitas imbalan kerja karyawan pada tanggal-tanggal 30 Juni 2019 dan 31 Desember 2018 adalah sebagai berikut:

<table>
<thead>
<tr>
<th>30 Juni 2019/June 30, 2019</th>
<th>31 Desember 2018/December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tingkat diskonto 8,45%</td>
<td>8,45%</td>
</tr>
<tr>
<td>Tingkat kenaikan gaji tahunan 8,00% per tahun/annum</td>
<td>8,00% per tahun/annum</td>
</tr>
<tr>
<td>Tingkat investasi 8,45% per tahun/annum</td>
<td>8,45% per tahun/annum</td>
</tr>
<tr>
<td>Tingkat mortalitas TMI '11</td>
<td>TMI '11</td>
</tr>
<tr>
<td>Usia pensiun 55</td>
<td>55</td>
</tr>
<tr>
<td>Tingkat pengunduran diri 6%</td>
<td>6%</td>
</tr>
<tr>
<td>Tingkat kecacatan 10%</td>
<td>10%</td>
</tr>
</tbody>
</table>

22. LONG-TERM EMPLOYEE BENEFITS LIABILITY

(continued)

Defined benefit pension plan (continued)

The benefits under such pension plan have been adjusted to cover minimum benefits under Labor Law No. 13/2003 dated March 25, 2003 ("the Law"). The additional benefits under the Law are unfunded. The normal retirement age is 55 years. The obligation under the Law has been calculated by comparing the benefit that will be received by an employee at normal pension age from the Pension Plan with the benefit as stipulated under the Law after deducting the accumulated employer contributions and the related investment results. If the employer-funded portion of the Pension Plan benefit is less than the benefit as required by the Law, the Company will provide for such shortage.

Some permanent employees do not participate in both programs. The Company's long-term employee benefits liability for these employees is calculated based on the minimum requirement under the Law.

The following tables summarize the components of net employee benefits expense (income) recognized in the consolidated statement of profit or loss and other comprehensive income and the funded status and amounts recognized in the consolidated statements of financial position for the employee benefits liability as of December 31, 2016, as determined by an independent actuary (PT Sentra Jasa Aktuaria).

The principal assumptions used in determining liability for employee benefits as of June 30, 2019 and December 31, 2018 are as follows:

<table>
<thead>
<tr>
<th></th>
<th>30 Juni 2019/June 30, 2019</th>
<th>31 Desember 2018/December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tingkat diskonto</td>
<td>8,45%</td>
<td>8,45%</td>
</tr>
<tr>
<td>Tingkat kenaikan gaji</td>
<td>8,00% per tahun/annum</td>
<td>8,00% per tahun/annum</td>
</tr>
<tr>
<td>Tingkat investasi</td>
<td>8,45% per tahun/annum</td>
<td>8,45% per tahun/annum</td>
</tr>
<tr>
<td>Tingkat mortalitas</td>
<td>TMI '11</td>
<td>TMI '11</td>
</tr>
<tr>
<td>Usia pensiun</td>
<td>55</td>
<td>55</td>
</tr>
<tr>
<td>Tingkat pengunduran</td>
<td>6%</td>
<td>6%</td>
</tr>
<tr>
<td>Tingkat kecacatan</td>
<td>10%</td>
<td>10%</td>
</tr>
</tbody>
</table>
22. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan)

Beban (laba) imbalan kerja yang diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian adalah sebagai berikut (Catatan 29):

<table>
<thead>
<tr>
<th>Periode Enam Bulan yang Berakhir pada Tanggal 30 Juni</th>
<th>Six-Month Period Ended June 30</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019 (Tidak Diaudit/Unaudited)</td>
<td>2018 (Tidak Diaudit/Unaudited)</td>
</tr>
<tr>
<td>Didanal/ Funded Plan</td>
<td>Tidak didanal/ Unfunded Plan</td>
</tr>
<tr>
<td>Biaya jasa kini</td>
<td>89</td>
</tr>
<tr>
<td>Biaya bunga</td>
<td>720</td>
</tr>
<tr>
<td>Pengembalian aset</td>
<td>-</td>
</tr>
<tr>
<td>program yang dilarang</td>
<td>(1.175)</td>
</tr>
<tr>
<td>Laba keuntungan- neto</td>
<td>-</td>
</tr>
<tr>
<td>Biaya jasa lalu</td>
<td>-</td>
</tr>
<tr>
<td>Pengurangan</td>
<td>-</td>
</tr>
<tr>
<td>Beban (lab) imbalan kerja karyawan - neto</td>
<td>(295)</td>
</tr>
</tbody>
</table>

Nilai keni liabilitas imbalan kerja karyawan adalah sebagai berikut:

<table>
<thead>
<tr>
<th>30 Juni 2019 (Tidak Diaudit)/ June 30, 2019 (Unaudited)</th>
<th>31 Desember 2018/December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Didanal/ Funded Plan</td>
<td>Tidak didanal/ Unfunded Plan</td>
</tr>
<tr>
<td>Nilai keni liabilitas imbalan kerja karyawan</td>
<td>18.886</td>
</tr>
<tr>
<td>Nilai wajar aset program</td>
<td>(26.744)</td>
</tr>
<tr>
<td>(Surplus) Defisit</td>
<td>(9.848)</td>
</tr>
<tr>
<td>Dampak batas aset</td>
<td>9.848</td>
</tr>
<tr>
<td>Liabilitas imbalan kerja jangka panjang</td>
<td>-</td>
</tr>
</tbody>
</table>

The benefits expense (income) recognized in the consolidated statement of profit or loss and other comprehensive income is as follows (Note 29):

22. LONG-TERM EMPLOYEE BENEFITS LIABILITY (continued)

The benefits expense (income) recognized in the consolidated statement of profit or loss and other comprehensive income is as follows (Note 29):

<table>
<thead>
<tr>
<th>Periode Enam Bulan yang Berakhir pada Tanggal 30 Juni</th>
<th>Six-Month Period Ended June 30</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019 (Tidak Diaudit/Unaudited)</td>
<td>2018 (Tidak Diaudit/Unaudited)</td>
</tr>
<tr>
<td>Didanal/ Funded Plan</td>
<td>Tidak didanal/ Unfunded Plan</td>
</tr>
<tr>
<td>Biaya jasa kini</td>
<td>89</td>
</tr>
<tr>
<td>Biaya bunga</td>
<td>720</td>
</tr>
<tr>
<td>Pengembalian aset</td>
<td>-</td>
</tr>
<tr>
<td>program yang dilarang</td>
<td>(1.175)</td>
</tr>
<tr>
<td>Laba keuntungan- neto</td>
<td>-</td>
</tr>
<tr>
<td>Biaya jasa lalu</td>
<td>-</td>
</tr>
<tr>
<td>Pengurangan</td>
<td>-</td>
</tr>
<tr>
<td>Beban (lab) imbalan kerja karyawan - neto</td>
<td>(295)</td>
</tr>
</tbody>
</table>

Liabilitas imbalan kerja karyawan adalah sebagai berikut:

<table>
<thead>
<tr>
<th>30 Juni 2019 (Tidak Diaudit)/ June 30, 2019 (Unaudited)</th>
<th>31 Desember 2018/December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Didanal/ Funded Plan</td>
<td>Tidak didanal/ Unfunded Plan</td>
</tr>
<tr>
<td>Nilai keni liabilitas imbalan kerja karyawan</td>
<td>18.886</td>
</tr>
<tr>
<td>Nilai wajar aset program</td>
<td>(26.744)</td>
</tr>
<tr>
<td>(Surplus) Defisit</td>
<td>(9.848)</td>
</tr>
<tr>
<td>Dampak batas aset</td>
<td>9.848</td>
</tr>
<tr>
<td>Liabilitas imbalan kerja jangka panjang</td>
<td>-</td>
</tr>
</tbody>
</table>
22. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan)

Perubahan nilai kini kewajiban imbalan kerja karyawan adalah sebagai berikut:

<table>
<thead>
<tr>
<th></th>
<th>Periode Enam Bulan yang Berakhir pada Tanggall 30 Juni 2019 (Tidak Diaudit)/ Six-Month Period Ended June 30, 2019 (Unaudited)</th>
<th>Tahun yang Berakhir pada Tanggall 31 Desember 2018/ Year Ended December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Didanal/ Funded Plan</td>
<td>Tidak didanal/ Unfunded Plan</td>
</tr>
<tr>
<td>Saldo awal tahun</td>
<td>18,800</td>
<td>20,463</td>
</tr>
<tr>
<td>Biaya jasa kini</td>
<td>89</td>
<td>1,968</td>
</tr>
<tr>
<td>Biaya jasa lalu</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Biaya bunga</td>
<td>760</td>
<td>865</td>
</tr>
<tr>
<td>Laba (rugi) aktuaria - net</td>
<td>(29)</td>
<td>163</td>
</tr>
<tr>
<td>Pembayaran manfaat</td>
<td>(712)</td>
<td>(395)</td>
</tr>
<tr>
<td>Transfer in/out</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Pembayaran kredit usaha</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Pengurangan</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Saldo akhir tahun</td>
<td>18,897</td>
<td>23,164</td>
</tr>
</tbody>
</table>

Perubahan nilai wajar aset program adalah sebagai berikut:

<table>
<thead>
<tr>
<th></th>
<th>Periode Enam Bulan yang Berakhir pada Tanggall 30 Juni 2019 (Tidak Diaudit)/ Six-Month Period Ended June 30, 2019 (Unaudited)</th>
<th>Tahun yang Berakhir pada Tanggall 31 Desember 2018/ Year Ended December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Didanal/ Funded Plan</td>
<td>Tidak didanal/ Unfunded Plan</td>
</tr>
<tr>
<td>Saldo awal tahun</td>
<td>27,793</td>
<td>-</td>
</tr>
<tr>
<td>Kontribusi yang dibayar oleh:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Perusahaan</td>
<td>420</td>
<td>-</td>
</tr>
<tr>
<td>- Karyawan</td>
<td>69</td>
<td>-</td>
</tr>
<tr>
<td>Pembayaran manfaat</td>
<td>(712)</td>
<td>(712)</td>
</tr>
<tr>
<td>Pengembalian aset program yang dinasarkan</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Keuntungan aktuaria atas aset program</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Saldo akhir tahun</td>
<td>28,744</td>
<td>-</td>
</tr>
</tbody>
</table>

22. LONG-TERM EMPLOYEE BENEFITS LIABILITY (continued)

The changes in the present value of employee benefits obligation are as follows:

The changes in fair value of plan assets are as follows:
22. LIABILITAS IMBALAN KERJA KARYAWAN  
(lanjutan)

Mutasi liabilitas imbalan kerja karyawan untuk tahun yang berakhir pada tanggal-tanggal 30 Juni 2019 dan 31 Desember 2018 adalah sebagai berikut:

<table>
<thead>
<tr>
<th>Periode Enam Bulan yang Berakhir pada Tanggai 30 Juni 2019 (Tidak Diaudit)/Six-Month Period Ended June 30, 2019 (Unaudited)</th>
<th>Tahun yang Berakhir pada Tanggai 31 Desember 2019/Year Ended December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Didanal/</td>
</tr>
<tr>
<td></td>
<td>Funded Plan</td>
</tr>
<tr>
<td>Saldo awal tahun</td>
<td>-</td>
</tr>
<tr>
<td>Beban imbalan kerja</td>
<td></td>
</tr>
<tr>
<td>karyawan</td>
<td>89</td>
</tr>
<tr>
<td>Penghasilan komprehensif lain</td>
<td>331</td>
</tr>
<tr>
<td>Relokasifikasi amortisel</td>
<td></td>
</tr>
<tr>
<td>rugi aktuarial</td>
<td></td>
</tr>
<tr>
<td>Pembayaran manifest</td>
<td>(420)</td>
</tr>
<tr>
<td>Pembayaran kontribusi</td>
<td></td>
</tr>
<tr>
<td>Saldo akhir tahun</td>
<td>-</td>
</tr>
</tbody>
</table>

Balance at beginning of year  
Employee benefits expense  
Other comprehensive income  
Redeclassification of actuarial losses amortization  
Benefits paid  
Balance at end of year

Perubahan satu poin persentase dalam tingkat diskonto yang diasumsikan akan memiliki dampak sebagai berikut:

<table>
<thead>
<tr>
<th>30 Juni 2019 (Tidak Diaudit)/June 30, 2019 (Unaudited)</th>
<th>31 Desember 2018/December 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Kenalkan/</td>
</tr>
<tr>
<td></td>
<td>Increase</td>
</tr>
</tbody>
</table>

Tidak Didanal

- Dampak pada agregat biaya jasa kini dan biaya bunga (631) 759 (631) 759
- Dampak kewajiban imbalan pasti (3.360) 3.725 (3.360) 3.725

Didanal

- Dampak pada agregat biaya jasa kini dan biaya bunga (13) 14 (13) 14
- Dampak kewajiban imbalan pasti (295) 328 (295) 328

A one percentage point change in the assumed discount rate would have the following effects:
The original consolidated financial statements included herein are in Indonesian language.

22. LONG-TERM EMPLOYEE BENEFITS LIABILITY (continued)

A one percentage point change in the assumed salary increase rate would have the following effects:

<table>
<thead>
<tr>
<th></th>
<th>30 Juni 2019</th>
<th>31 December 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Tidak Diaudit)/</td>
<td>(Unaudited)</td>
</tr>
<tr>
<td></td>
<td>June 30, 2019</td>
<td>December 31, 2018</td>
</tr>
<tr>
<td>Kenaikan/ Penurunan/</td>
<td>Kenaikan/ Penurunan/</td>
<td></td>
</tr>
<tr>
<td>Increase/ Decrease</td>
<td>Increase/ Decrease</td>
<td></td>
</tr>
<tr>
<td>Tidak Didanai</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dampak pada agregat biaya jasa</td>
<td>731</td>
<td>(518)</td>
</tr>
<tr>
<td></td>
<td>3.384</td>
<td>(2.853)</td>
</tr>
<tr>
<td>Didanai</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dampak pada agregat biaya jasa</td>
<td>13</td>
<td>(12)</td>
</tr>
<tr>
<td></td>
<td>280</td>
<td>(207)</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Jetuh tempo kewajiban imbalan pasti pada tanggal 30 Juni 2019 adalah sebagai berikut:

<table>
<thead>
<tr>
<th></th>
<th>30 Juni 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Tidak Diaudit)/</td>
</tr>
<tr>
<td></td>
<td>June 30, 2019</td>
</tr>
<tr>
<td>Dalam jangka waktu 12 bulan</td>
<td>-</td>
</tr>
<tr>
<td>Antara 1 dan 2 tahun</td>
<td>-</td>
</tr>
<tr>
<td>Antara 2 dan 5 tahun</td>
<td>2.027</td>
</tr>
<tr>
<td>Dalam jangka waktu 5 tahun</td>
<td>305.302</td>
</tr>
<tr>
<td>Total</td>
<td>307.329</td>
</tr>
</tbody>
</table>

Program Restrukturisasi

Sebagai langkah untuk menyesuaikan organisasi terhadap kondisi pasar agar dapat mencapai tingkat efisiensi organisasi yang lebih baik, pada 2010 Perusahaan melakukan program restrukturisasi dengan menyesuaikan jumlah karyawan yang ada sebanyak 163 karyawan, baik karyawan tetap maupun kontrak dengan total pembayaran sebesar Rp 24.326.

Program of Restructuration

As a step to adjust the organization based on market condition in order to achieve higher level of organization efficiency, in 2018, the Company executed a program of restructuring of 163 employees, both permanent and contractual, with total payments estimated at Rp 24,326.
23. BALANCES AND TRANSACTIONS WITH RELATED PARTIES

In the normal course of business, the Company and its subsidiaries engage in trade and other transactions with related parties, which are affiliated with the Company and its subsidiaries through equity ownership, either direct or indirect, and/or under common control. The significant transactions and balances with these related parties are as follows:

a. Significant balances with related parties

<table>
<thead>
<tr>
<th>Plutang usaha (Catatan 5) / Trade receivables (Note 5)</th>
<th>Saldos/Balance</th>
<th>Percentase terhadap total aset (%)</th>
<th>Saldos/Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Plutang usaha (Catatan 5) / Trade receivables (Note 5)</td>
<td>30 Juni 2019/ 31 Desember 2018</td>
<td>30 Juni 2019/ 31 Desember 2018</td>
<td>30 Juni 2019/ 31 Desember 2018</td>
</tr>
<tr>
<td>(Tidak Diaudit) / (Unaudited)</td>
<td>(Tidak Diaudit) / (Unaudited)</td>
<td>(Tidak Diaudit) / (Unaudited)</td>
<td>(Tidak Diaudit) / (Unaudited)</td>
</tr>
<tr>
<td>PT Sumatera Sewatama</td>
<td>33.490</td>
<td>1.26</td>
<td>1.18</td>
</tr>
<tr>
<td>PT Mepp Gen</td>
<td>12.460</td>
<td>0.46</td>
<td>0.46</td>
</tr>
<tr>
<td>PT Trakindo Utama</td>
<td>15.370</td>
<td>0.19</td>
<td>0.20</td>
</tr>
<tr>
<td>PT Afia Trans Raya</td>
<td>1.775</td>
<td>0.10</td>
<td>0.10</td>
</tr>
<tr>
<td>PT Mitra Beraudara</td>
<td>1.091</td>
<td>0.04</td>
<td>0.04</td>
</tr>
<tr>
<td>PT Barung Dirga Dharma</td>
<td>368</td>
<td>0.03</td>
<td>0.03</td>
</tr>
<tr>
<td>PT Triyasa Propertiindo</td>
<td>997</td>
<td>0.02</td>
<td>0.02</td>
</tr>
<tr>
<td>PT Mitra Soluk Telematika</td>
<td>626</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>PT Cipta Krico Bahari</td>
<td>61</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>PT Sanggar Sarana Baja</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total/Total</td>
<td>67.720</td>
<td>2.11</td>
<td>2.34</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Plutang non-usaha (Catatan 6) / Non-trade receivables (Note 6)</th>
<th>Saldos/Balance</th>
<th>Percentase terhadap total aset (%)</th>
<th>Saldos/Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Tidak Diaudit) / (Unaudited)</td>
<td>(Tidak Diaudit) / (Unaudited)</td>
<td>(Tidak Diaudit) / (Unaudited)</td>
<td>(Tidak Diaudit) / (Unaudited)</td>
</tr>
<tr>
<td>PT Andara Candha Energi</td>
<td>71.461</td>
<td>2.07</td>
<td>2.10</td>
</tr>
<tr>
<td>PT Nagastra Dinamika</td>
<td>5.491</td>
<td>0.19</td>
<td>0.19</td>
</tr>
<tr>
<td>PT Anzara Janti Nusantara</td>
<td>2.073</td>
<td>0.07</td>
<td>0.07</td>
</tr>
<tr>
<td>PT Nagastra Bio Energi</td>
<td>713</td>
<td>0.03</td>
<td>0.03</td>
</tr>
<tr>
<td>PT Nagastra Hidro Madong</td>
<td>629</td>
<td>0.02</td>
<td>0.02</td>
</tr>
<tr>
<td>PT Prima Wijayu Parama</td>
<td>1.292</td>
<td>0.04</td>
<td>0.04</td>
</tr>
<tr>
<td>Total/Total</td>
<td>81.930</td>
<td>3.09</td>
<td>3.82</td>
</tr>
</tbody>
</table>
23. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

   a. Saldo signifikan dari pihak-pihak berelasi (lanjutan)

<table>
<thead>
<tr>
<th>Utang usaha (Catatan 14)</th>
<th>30 Juni 2019/ (Tidak Diaudit)</th>
<th>31 Desember 2018/</th>
<th>Persentase terhadap total liabilitas (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Unaudited)</td>
<td>(Unaudited)</td>
<td></td>
</tr>
<tr>
<td>Trade payables (Note 14)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PT Bumi Energi Lestari</td>
<td>11.546</td>
<td>11.610</td>
<td>0,40</td>
</tr>
<tr>
<td>PT Trakindo Utama</td>
<td>4.922</td>
<td>116.673</td>
<td>0,17</td>
</tr>
<tr>
<td>PT Cipta Krida Bahari</td>
<td>2.237</td>
<td>20.156</td>
<td>0,06</td>
</tr>
<tr>
<td>PT Ti Swastika Utama</td>
<td>78</td>
<td>78</td>
<td>0,00</td>
</tr>
<tr>
<td>PT Mempo-Gun</td>
<td>15.735</td>
<td></td>
<td>0,52</td>
</tr>
<tr>
<td>Total/Total</td>
<td>18.923</td>
<td>164.258</td>
<td>0,66</td>
</tr>
<tr>
<td>Persentase terhadap total liabilitas (%)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Utang non-usaha (Catatan 14)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-trade payables (Note 14)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PT Anzara Janira Nusantara</td>
<td>4.768</td>
<td>4.767</td>
<td>0,17</td>
</tr>
<tr>
<td>PT ABM Investama Tbk.</td>
<td>3.581</td>
<td>4.081</td>
<td>0,14</td>
</tr>
<tr>
<td>PT Punggung Negara Dinamika Hidro</td>
<td>467</td>
<td>437</td>
<td>0,02</td>
</tr>
<tr>
<td>PT Nagisa Dinamika Hidro Busakayu Ulu</td>
<td>446</td>
<td>445</td>
<td>0,02</td>
</tr>
<tr>
<td>PT Nagisa Dinamika Hidro Madong</td>
<td>337</td>
<td>337</td>
<td>0,01</td>
</tr>
<tr>
<td>PT Citra Krista Utama</td>
<td>284</td>
<td></td>
<td>0,01</td>
</tr>
<tr>
<td>PT Mitra Sosialis Telemedia</td>
<td>276</td>
<td>512</td>
<td>0,01</td>
</tr>
<tr>
<td>PT Tika Marga Trakindo</td>
<td>221</td>
<td>218</td>
<td>0,01</td>
</tr>
<tr>
<td>PT Nagisa Dinamika Hidro Pungko</td>
<td>204</td>
<td>204</td>
<td>0,01</td>
</tr>
<tr>
<td>PT Nagisa Dinamika</td>
<td>197</td>
<td>197</td>
<td>0,01</td>
</tr>
<tr>
<td>PT Triyasa Propertiindo</td>
<td>2</td>
<td></td>
<td>0,00</td>
</tr>
<tr>
<td>PT Chandro Utama Salju Leasing</td>
<td>1</td>
<td>4</td>
<td>0,00</td>
</tr>
<tr>
<td>Total/Total</td>
<td>11.074</td>
<td>11.223</td>
<td>0,41</td>
</tr>
<tr>
<td>Persentase terhadap total liabilitas (%)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Utang usaha jangka panjang (Catatan 18)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Long-term trade payables (Note 18)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PT Trakindo Utama</td>
<td>1.029.204</td>
<td>1.040.982</td>
<td>35,95</td>
</tr>
</tbody>
</table>

PT SUMBERDAYA SEWATAMA
AND ITS SUBSIDIARIES
NOTES TO THE INTERIM CONSOLIDATED
FINANCIAL STATEMENTS
As of June 30, 2019 and
for the Six-Month Period
then Ended
(Expressed in Millions of Rupiah,
Unless Otherwise Stated)
23. BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)

b. Significant transactions with related parties

<table>
<thead>
<tr>
<th>Total/Total</th>
<th>Percentage to total revenue (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019</td>
</tr>
<tr>
<td>Pendapatan (Catatan 27)/Revenue (Note 27)</td>
<td></td>
</tr>
<tr>
<td>PT Mopo-Gen</td>
<td>32,413</td>
</tr>
<tr>
<td>PT Cipta Kridatama</td>
<td>14,147</td>
</tr>
<tr>
<td>PT Trakindo Utama</td>
<td>9,326</td>
</tr>
<tr>
<td>PT Mfs Bersaudara</td>
<td>2,976</td>
</tr>
<tr>
<td>PT Alfa Trans Raya</td>
<td>1,596</td>
</tr>
<tr>
<td>PT Banastra Diga Dharma</td>
<td>673</td>
</tr>
<tr>
<td>PT Mitra Solusi Telematika</td>
<td>234</td>
</tr>
<tr>
<td>PT Cipta Krida Bahari</td>
<td>120</td>
</tr>
<tr>
<td>PT Sanggar Bara Baja</td>
<td>4</td>
</tr>
<tr>
<td>Total/Total</td>
<td>61,269</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total/Total</th>
<th>Percentage to related expenses (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019</td>
</tr>
<tr>
<td>Beban pengeluaran, umum dan administratif/Selling, general and administrative expenses</td>
<td></td>
</tr>
<tr>
<td>PT Mitra Solusi Telematika</td>
<td>1,051</td>
</tr>
<tr>
<td>PT Tiara Marga Trakindo</td>
<td>189</td>
</tr>
<tr>
<td>Dana Penelitian Trakindo Utama</td>
<td>113</td>
</tr>
<tr>
<td>PT Trakindo Utama</td>
<td>25</td>
</tr>
<tr>
<td>PT Chandra Utama Sakti Leasing</td>
<td>20</td>
</tr>
<tr>
<td>PT ABM Investama Tbk</td>
<td></td>
</tr>
<tr>
<td>PT Cipta Krida Bahari</td>
<td>1,56</td>
</tr>
<tr>
<td>PT Trijaya Properti</td>
<td></td>
</tr>
<tr>
<td>Total/Total</td>
<td>1,398</td>
</tr>
</tbody>
</table>
23. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

b. Transaksi signifikan dengan pihak-pihak berelasi (lanjutan)

<table>
<thead>
<tr>
<th></th>
<th>Total/Total</th>
<th>2019</th>
<th>2018</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sewa ruang kantor, tempat parkir, dan kendaraan/ Rent office space, parking and vehicle</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PT Tira Marga Trawindo</td>
<td>2,310</td>
<td>2,320</td>
<td>4,43</td>
<td>3,89</td>
<td></td>
</tr>
<tr>
<td>PT Cipta Krida Bahari</td>
<td>19</td>
<td>26</td>
<td>0,04</td>
<td>0,55</td>
<td></td>
</tr>
<tr>
<td>PT Trakindo Utama</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0,00</td>
<td></td>
</tr>
<tr>
<td>Total/Total</td>
<td>2,329</td>
<td>2,346</td>
<td>4,47</td>
<td>3,94</td>
<td></td>
</tr>
<tr>
<td>Denda keterlambatan/ Late penalty</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PT Trakindo Utama</td>
<td>26,378</td>
<td>26,346</td>
<td>48,36</td>
<td>61,67</td>
<td></td>
</tr>
<tr>
<td>Total/Total</td>
<td>26,378</td>
<td>26,346</td>
<td>48,36</td>
<td>61,67</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Total/Total</th>
<th>2019</th>
<th>2018</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pembelian aset tetap/ Purchase of fixed assets</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PT Trakindo Utama</td>
<td>4,790</td>
<td>35,607</td>
<td>0,16</td>
<td>1,23</td>
<td></td>
</tr>
<tr>
<td>PT Tri Swidana Utama</td>
<td>-</td>
<td>76</td>
<td>-</td>
<td>0,00</td>
<td></td>
</tr>
<tr>
<td>Total/Total</td>
<td>4,790</td>
<td>35,685</td>
<td>0,16</td>
<td>1,23</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Total/Total</th>
<th>2019</th>
<th>2018</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pembelian suku cadang dan lain-lain/ Purchase of spare parts and others</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PT Trakindo Utama</td>
<td>10,561</td>
<td>22,127</td>
<td>0,41</td>
<td>0,76</td>
<td></td>
</tr>
<tr>
<td>Total/Total</td>
<td>10,561</td>
<td>22,127</td>
<td>0,41</td>
<td>0,76</td>
<td></td>
</tr>
</tbody>
</table>
The original consolidated financial statements included herein are in Indonesian language.

23. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

c. Transaksi dengan personil manajemen kunci

Manajemen kunci mencakup Dewan Komisaris dan Direksi. Kompensasi kepada manajemen kunci tahun berakhir 30 Juni 2019 dan 2018 sebagai berikut:

<table>
<thead>
<tr>
<th></th>
<th>Total/Total</th>
<th>2019</th>
<th>2018</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Periode Enam Bulan yang Berakhir pada</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Tanggal 30 Juni (Tidak Diaudit)/</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Six-Month Period ended June 30 (Unaudited),</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dewan Komisaris</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Imbalan kerja jangka pendek</td>
<td></td>
<td>284</td>
<td>254</td>
<td>1,30</td>
<td>0,79</td>
</tr>
<tr>
<td>Direksi</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Imbalan kerja jangka pendek</td>
<td></td>
<td>2,636</td>
<td>1,075</td>
<td>11,67</td>
<td>3,36</td>
</tr>
</tbody>
</table>

23. BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)

c. Transactions with key management personnel

Key management consists of Boards of Commissioners and Directors. The compensation to key management for the years ended June 30, 2019 and 2018 are as follows:

<table>
<thead>
<tr>
<th></th>
<th></th>
<th>2019</th>
<th>2018</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dewan Komisaris</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Short-term employee benefits</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Imbalan kerja jangka pendek</td>
<td></td>
<td>284</td>
<td>254</td>
<td>1,30</td>
<td>0,79</td>
</tr>
<tr>
<td>Direksi</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Board of Directors</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Imbalan kerja jangka pendek</td>
<td></td>
<td>2,636</td>
<td>1,075</td>
<td>11,67</td>
<td>3,36</td>
</tr>
</tbody>
</table>

d. Sifat hubungan dengan pihak-pihak berelasi adalah sebagai berikut:

<table>
<thead>
<tr>
<th>Hubungan Relasi/ Nature of Relationship</th>
<th>Pihak Berelasi/ Related parties</th>
<th>Sifat Transaksi/ Nature of Transactions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Entity that provides or renders goods or services to the Company or its subsidiaries</td>
<td>PT Tira Marga Traftindo (&quot;TMT&quot;)</td>
<td>Pembelian barang dan jasa, penjualan jasa, sewa kantor dan lampat pribadi/ personal use of office and car expenses</td>
</tr>
<tr>
<td>Entity with significant influence over the Company and its subsidiaries</td>
<td>PT Gode Invesiatura Mandiri</td>
<td>Pembelian modal saham / Rasio paid-in Capital</td>
</tr>
<tr>
<td>Entity Ind/Parent Company</td>
<td>PT ABM Investama Tbk (&quot;ABM&quot;)</td>
<td>Pembelian utang jangka panjang, pembayaran dalam hubungan bisnis, pinjaman, pemecatan, cost of sales, sales of fixed assets</td>
</tr>
<tr>
<td>Entity Ind/Parent Company</td>
<td>PT Trafindo Utama (&quot;TU&quot;)</td>
<td>Penjualan jasa, beban perawatan dan reparasi, pembelanjaan paket leasing dan pemecatan aset tetap</td>
</tr>
<tr>
<td>Entity controlled by TMT</td>
<td>PT Chandra Sari Utama Leasing (&quot;CSUL&quot;)</td>
<td>Sewa pembiayaan/Leasing services</td>
</tr>
<tr>
<td>Sewa pemanfaatan fascles</td>
<td>Dana Perlindungan Penyelamatan dan pensiun anak perusahaan</td>
<td>Penyelesaian masalah pensiun dan pensiun anak perusahaan</td>
</tr>
<tr>
<td>Program manfaat keja dari Perusahaan dan entitas anak</td>
<td>Dana Perlindungan Penyelamatan dan pensiun anak</td>
<td>Penyelesaian masalah pensiun dan pensiun anak</td>
</tr>
</tbody>
</table>
23. BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)

d. The nature of the relationship and transactions with each of the related parties are as follows: (continued)

<table>
<thead>
<tr>
<th>Hubungan/Relasi</th>
<th>Pihak Berelasi</th>
<th>Sifat Transaksi</th>
<th>Nature of Transactions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Entitas yang dikendalikan oleh AIBM melalui Mahakarya</td>
<td>PT Cipta Karya (&quot;CK&quot;)</td>
<td>- Perpajakan</td>
<td>Sales services and marketing expenses</td>
</tr>
<tr>
<td></td>
<td>PT Sanggar Sarana Baja</td>
<td>- Perpajakan, biaya training, bahan reparasi dan perbaikan dan pembelian aset tetap</td>
<td>Sales services, training expenses, improvement and repair expenses and purchase of fixed assets</td>
</tr>
<tr>
<td>Entitas yang dikendalikan oleh TMT melalui Mahakarya</td>
<td>PT Cipta Karya (&quot;CK&quot;)</td>
<td>- Beban sewa kantor, biaya reputasi dan perbaikan, biaya pos dan telekomunikasi</td>
<td>Office rental expenses, improvement and repair expenses, postal and telecommunications expenses</td>
</tr>
<tr>
<td></td>
<td>PT Reewara Minang Hartama</td>
<td>- Beban training</td>
<td>Training expenses</td>
</tr>
<tr>
<td></td>
<td>PT Anara Jantara Nusantara (&quot;AJN&quot;)</td>
<td>- Beban gaji eksekutif karyawan</td>
<td>Executive payroll cost</td>
</tr>
<tr>
<td>Entitas yang dikendalikan oleh AIBM melalui PT Cipta Karya (&quot;CK&quot;)</td>
<td>PT Trijaya Propertiindo</td>
<td>- Biaya pengelolaan bangunan</td>
<td>Building management costs</td>
</tr>
<tr>
<td></td>
<td>PT Mira Solusi Telekomunikasi (&quot;MST&quot;)</td>
<td>- Perpajakan, biaya informasi dan bahan training</td>
<td>Sales services, information expenses and training expenses</td>
</tr>
<tr>
<td></td>
<td>PT Tri Suediana Utama</td>
<td>- Perpajakan, biaya perbaikan aset tetap</td>
<td>Sales services, improvement and repair expenses, purchase of spare parts and purchase of fixed asset</td>
</tr>
<tr>
<td></td>
<td>PT Chikra Jawara</td>
<td>- Beban sewa kantor</td>
<td>Office rental expenses</td>
</tr>
<tr>
<td>Entitas yang dikendalikan oleh AIBM melalui PT Reewara Minang Hartama</td>
<td>PT Dara Energi Lestari (&quot;SEL&quot;)</td>
<td>- Pembelian bahan</td>
<td>Cost purchases</td>
</tr>
<tr>
<td></td>
<td>PT Mitra Baktiarta</td>
<td>- Perpajakan</td>
<td>Sales services</td>
</tr>
<tr>
<td>Entitas yang dikendalikan oleh AIBM melalui PT Cipta Karya (&quot;CK&quot;)</td>
<td>PT Alia Trans Raya</td>
<td>- Beban sewa kantor</td>
<td>Office rental expenses</td>
</tr>
<tr>
<td></td>
<td>PT Nagita Dinamika</td>
<td>- Beban sewa kantor</td>
<td>Office rental expenses</td>
</tr>
<tr>
<td>Entitas asosiasi</td>
<td>- Biaya proyek/Project cost</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>PT Nagita Dinamika Hikro Madang</td>
<td>- Utang pembelian mesin/Engine purchase payable</td>
<td></td>
</tr>
<tr>
<td></td>
<td>PT Anara Candeli Energi</td>
<td>- Pembelian gudang</td>
<td>Purchase of warehouse</td>
</tr>
<tr>
<td></td>
<td>PT Noppo-Gon</td>
<td>- Perpajakan</td>
<td>Sales services</td>
</tr>
</tbody>
</table>

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

Berdasarkan Akta Notaris No. 188 tanggal 12 Desember 2018 dari Hasbullah Abdul Rasyid, SH., Mkn., Notaris di Jakarta, menyetujui pengalihan 0,01% saham Perusahaan yang dimiliki oleh PT Sanggar Sarana Baja ("SSB") kepada PT ABM Investama Tbk ("ABM"), menyetujui peningkatan modal ditempatkan dan disetor penuh dari samada sebesar Rp 200.000 menjadi Rp 400.000, menyetujui pembagian kelas saham menjadi saham A dan saham B masing-masing dengan nominal Rp 1.000 (Rupiah penuh) dan Rp 10 (Rupiah penuh), dan menyetujui penerbitan saham baru seri B sejumlah 20.000.000.000, dimana seluruh saham seri B diambil bagian seluruhnya oleh PT Godra Investama Mandiri. Susunan dan komposisi pemegang saham pada tanggal 30 Juni 2019 dan 31 Desember 2018 adalah sebagai berikut:

<table>
<thead>
<tr>
<th>Pemegang saham</th>
<th>Jumlah saham/ Number of shares</th>
<th>Percentase/ Percentage</th>
<th>Modal ditempatkan dan disetor penuh/ Issued and fully paid capital</th>
<th>Shareholders</th>
</tr>
</thead>
<tbody>
<tr>
<td>Seri A</td>
<td>PT ABM Investama Tbk (&quot;ABM&quot;)</td>
<td>200.000.000</td>
<td>0,95%</td>
<td>PT ABM Investama Tbk (&quot;ABM&quot;) Series A</td>
</tr>
<tr>
<td>Seri B</td>
<td>PT Godra Investama Mandiri</td>
<td>20.000.000.000</td>
<td>99,01%</td>
<td>PT Godra Investama Mandiri Series B</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>20.200.000.000</td>
<td>100,00%</td>
<td>Total</td>
</tr>
</tbody>
</table>

25. LABA PER SAHAM

The basic earnings per share computation is as follows:

<table>
<thead>
<tr>
<th>Periode Enam Bulan yang Berakhir pada</th>
<th>Tanggal 30 Juni (Tidak Diaudit)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Six-Month Period Ended</td>
</tr>
<tr>
<td></td>
<td>June 30 (Unaudited),</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td>Rugi tahun berjalan yang dapat</td>
<td>2018</td>
</tr>
<tr>
<td>diatribusikan kepada</td>
<td></td>
</tr>
<tr>
<td>entitas induk</td>
<td>(108.508)</td>
</tr>
<tr>
<td>Rata-rata tertimbang</td>
<td>2019</td>
</tr>
<tr>
<td>Jumlah saham beredar</td>
<td>(90.422)</td>
</tr>
<tr>
<td>Rugi neto per saham (Rupiah penuh)</td>
<td>20.200.000.000</td>
</tr>
<tr>
<td></td>
<td>(200.000.000)</td>
</tr>
<tr>
<td>(Full amount)</td>
<td>(5,37)</td>
</tr>
<tr>
<td></td>
<td>(452,11)</td>
</tr>
</tbody>
</table>
26. TAMBAHAN MODAL DISETOR - NETO

Pada tanggal 30 Juni 2019 dan 31 Desember 2018, rincian dari akun ini adalah sebagai berikut:

<table>
<thead>
<tr>
<th></th>
<th>30 Juni 2019/ (Tidak Diaudit)</th>
<th>31 Desember 2018/ (Diaudit)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Selisih nilai transaksi restrukturisasi entitas sepiengendali</td>
<td>14.032</td>
<td>14.032</td>
</tr>
<tr>
<td>Biaya emisi obligasi wajib tukar</td>
<td>(7.030)</td>
<td>(7.030)</td>
</tr>
<tr>
<td>Total</td>
<td>7.002</td>
<td>7.002</td>
</tr>
</tbody>
</table>

26. ADDITIONAL PAID-IN CAPITAL - NET

As of June 30, 2019 and December 31, 2018, the details of this account are as follows:

<table>
<thead>
<tr>
<th></th>
<th>30 Juni 2019/ (Tidak Diaudit)</th>
<th>31 Desember 2018/ (Diaudit)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Difference in value of restructuring transactions of entities under common control</td>
<td>14.032</td>
<td>14.032</td>
</tr>
<tr>
<td>Issuance cost of mandatory convertible bond</td>
<td>(7.030)</td>
<td>(7.030)</td>
</tr>
<tr>
<td>Total</td>
<td>7.002</td>
<td>7.002</td>
</tr>
</tbody>
</table>

Selisih Nilai Transaksi dengan Entitas Sepiengendali

Pada tahun 2016, PT Pradipa Aryasatya ("PAS"), entitas anak, mengalihkan kepemilikan saham pada entitas anaknya, PT Anzara Jantra Nusantara ("AJN") (sebelumnya dikenal sebagai PT Pradipa Aceh Daya), kepada PT ABM Investama, entitas induk. PAS juga mengalihkan kepemilikan saham pada PT Nagata Bio Energi ("NBE") dan PT Nagata Biogas Dwienergi ("NBD") kepada PT Nagata Dinamika ("ND"), entitas sepiengendali.

Pada tahun 2016, PT Nagata Bisma Shakti ("NBS"), entitas anak, mengalihkan kepemilikan saham pada entitas anaknya, ND, NBE dan NBD, kepada AJN, entitas sepiengendali.

Selisih nilai yang timbul atas transaksi restrukturisasi tersebut adalah sebagai berikut:

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>PT Anzara Jantra Nusantara</td>
<td>200</td>
<td>206 (5)</td>
</tr>
<tr>
<td>PT Nagata Bio Energi</td>
<td>5.400</td>
<td>9 5.391</td>
</tr>
<tr>
<td>PT Nagata Biogas Dwienergi</td>
<td>200</td>
<td>195 5</td>
</tr>
<tr>
<td>PT Nagata Dinamika</td>
<td>9.500</td>
<td>858 8.642</td>
</tr>
<tr>
<td>Total</td>
<td>16.300</td>
<td>1.208 14.032</td>
</tr>
</tbody>
</table>

The resulting differences arising from the restructuring transactions are as follows:

In 2016, PT Pradipa Aryasatya ("PAS"), subsidiary, transferred share ownership in its subsidiary, PT Anzara Jantra Nusantara ("AJN") (formerly PT Pradipa Aceh Daya), to PT ABM Investama, parent entity. PAS also transferred share ownerships in PT Nagata Bio Energi ("NBE") and PT Nagata Biogas Dwienergi ("NBD") to PT Nagata Dinamika ("ND"), an entity under common control.

In 2016, PT Nagata Bisma Shakti ("NBS"), subsidiary, transferred share ownership in its subsidiaries, ND, NBE and NBD, to AJN, an entity under common control.

The resulting differences arising from the restructuring transactions are as follows:

<table>
<thead>
<tr>
<th>Selisih Nilai Transaksi dengan Entitas Sepiengendali</th>
<th>Difference in Value of Restructuring Transactions with Entities under Common Control</th>
</tr>
</thead>
<tbody>
<tr>
<td>PT Anzara Jantra Nusantara</td>
<td>200 (5)</td>
</tr>
<tr>
<td>PT Nagata Bio Energi</td>
<td>5.400 5.391</td>
</tr>
<tr>
<td>PT Nagata Biogas Dwienergi</td>
<td>200 195 5</td>
</tr>
<tr>
<td>PT Nagata Dinamika</td>
<td>9.500 858 8.642</td>
</tr>
<tr>
<td>Total</td>
<td>16.300 1.208 14.032</td>
</tr>
</tbody>
</table>

91
PT SUMBERDAYA SEWATAMA
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN INTERIM
Tanggal 30 Juni 2019 dan
untuk Periode Enam Bulan yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Jutaan Rupiah,
Kecuali Dinyatakan Lain)

26. TAMBAHAN MODAL DISETOR - NETO (lanjutan)

Sellah Nilai Transaksi dengan Entitas Secencendal (lanjutan)

Transaksi di atas dibukukan sesuai dengan PSAK No. 38 (Revisi 2012). Dengan demikian, perbedaan antara harga beli dengan nilai buku aset neto disajikan sebagai bagian dari akun “Tambahan Modal Disetor” pada laporan posisi keuangan konsolidasian.

Obligasi Wajib Tukar


Pada tanggal 22 November 2016, dikarenakan perubahan pada persyaratan kontrakual, Obligasi Wajib Tukar tersebut telah di reklasifikasi sebagai liabilitas keuangan dan selanjutnya telah disesuaikan oleh Perusahaan.

27. PENDAPATAN

Rincian pendapatan adalah sebagai berikut:

| Periode Enam Bulan yang Berakhir pada |
| Tanggal 36 Juni |
| Six-Month Period Ended June 30, |
| 2019 (Tidak Diaudit/ |
| Unaudited) |
| 2018 (Tidak Diaudit/ |
| Unaudited) |
| Temporary power (“TP”) | 167.787 | 273.869 |
| Operation and maintenance (“O&M”) | 102.253 | 105.176 |
| Pillar | 10.777 | 8.530 |
| Independent Power Plant (“IPP”) | - | - |
| Total | 280.817 | 387.575 |

Tidak ada pendapatan kepada pelanggan yang melebihi 10% dari total pendapatan Perusahaan dan entitas anaknya untuk tahun 2019 dan 2018, kecuali pendapatan dari PT Perusahaan Listrik Negara (Persero) (“PLN”) masing-masing sebesar Rp 113.149 dan Rp 231.190 yang mewakili masing-masing 40.25% dan 59.65% dari total pendapatan untuk tahun yang berakhir pada tanggal-tanggal 30 Juni 2019 dan 2018.

PT SUMBERDAYA SEWATAMA
AND ITS SUBSIDIARIES
NOTES TO THE INTERIM CONSOLIDATED
FINANCIAL STATEMENTS
As of June 30, 2019 and
for the Six-Month Period
then Ended
(Expressed in Millions of Rupiah,
Unless Otherwise Stated)

26. ADDITIONAL PAID-IN CAPITAL - NET
(continued)

Difference in Value of Restructuring Transactions
of Entities under Common Control (continued)

The above transactions were accounted in accordance with PSAK No. 38 (Revised 2012). Accordingly, the differences between the transfer price and the book value of net assets were presented as part of “Additional Paid-in Capital” in the consolidated statement of financial.

Mandatory Convertible Bond

On December 30, 2015, the Company entered into a Mandatory Convertible Bond (MCB) subscription agreement with PT Indonesia Infrastructure Finance (“IFF”), as bond holder, amounting to Rp 300.000. Directly attributable cost related to the issuance of MCB amounted to Rp 7,030. The MCB, net of directly attributable transaction cost, amounting to Rp 292,970 is recorded as “Additional paid-in capital” in the consolidated statement of financial position.

On November 22, 2016, due to the amendment in the contractual terms, the MCB was reclassified as a financial liability and subsequently settled by the Company.

27. REVENUES

Details of revenues are as follows:

Revenue from individual customer which exceeded 10% of the total revenues of the Company and its subsidiaries for 2019 and 2018, is from Perusahaan Listrik Negara (Persero) (“PLN”) amounting to Rp 113,149 and Rp 231,190, respectively, which represents 40.25% and 59.65%, respectively, of total revenue for the years ended June 30, 2019 and 2018, respectively.
### 28. COST OF REVENUES

Details of cost of revenues are as follows:

<table>
<thead>
<tr>
<th></th>
<th>2019 (Tidak Diaudit/ Unaudited)</th>
<th>2018 (Tidak Diaudit/ Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Penyusutan (Catatan 11)</td>
<td>61.604</td>
<td>112.871</td>
</tr>
<tr>
<td>Upah langsung</td>
<td>46.940</td>
<td>59.415</td>
</tr>
<tr>
<td>Persiapan, perbaikan, dan pemeliharaan</td>
<td>37.729</td>
<td>44.696</td>
</tr>
<tr>
<td>Persediaan bahan konsumsi</td>
<td>32.372</td>
<td>37.465</td>
</tr>
<tr>
<td>Proyek</td>
<td>29.357</td>
<td>27.461</td>
</tr>
<tr>
<td>Sewa</td>
<td>18.109</td>
<td>25.019</td>
</tr>
<tr>
<td>Ijarah IMBT</td>
<td>12.201</td>
<td>14.449</td>
</tr>
<tr>
<td>Pengimran</td>
<td>4.406</td>
<td>6.232</td>
</tr>
<tr>
<td>Asuransi</td>
<td>4.191</td>
<td>-</td>
</tr>
<tr>
<td>Denda/kalim</td>
<td>2.754</td>
<td>6.894</td>
</tr>
<tr>
<td>Utilitas</td>
<td>365</td>
<td>455</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>249,028</strong></td>
<td><strong>334,958</strong></td>
</tr>
</tbody>
</table>

There were no purchases from individual suppliers which exceeded 10% of the total cost of revenues of the Company and its subsidiaries for the years ended June 30, 2019 and 2018.

### 29. SELLING, GENERAL, AND ADMINISTRATIVE EXPENSES

Details of selling, general, and administrative expenses are as follows:

<table>
<thead>
<tr>
<th></th>
<th>2019 (Tidak Diaudit/ Unaudited)</th>
<th>2018 (Tidak Diaudit/ Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gaji dan kesejahteraan karyawan</td>
<td>22.590</td>
<td>32.014</td>
</tr>
<tr>
<td>Jasa profesional</td>
<td>13.145</td>
<td>9.636</td>
</tr>
<tr>
<td>Sewa</td>
<td>4.081</td>
<td>4.881</td>
</tr>
<tr>
<td>Teknologi informasi</td>
<td>2.947</td>
<td>2.475</td>
</tr>
<tr>
<td>Beban (laba)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>imbalan kerja (Catatan 22)</td>
<td>2.620</td>
<td>3.795</td>
</tr>
<tr>
<td>Biaya penjualan</td>
<td>1.934</td>
<td>520</td>
</tr>
<tr>
<td>Penyusutan (Catatan 11)</td>
<td>1.196</td>
<td>2.538</td>
</tr>
<tr>
<td>Perjalanan dinas</td>
<td>759</td>
<td>908</td>
</tr>
<tr>
<td>Komunikasi</td>
<td>291</td>
<td>521</td>
</tr>
<tr>
<td>Perbaikan dan pemeliharaan</td>
<td>272</td>
<td>448</td>
</tr>
<tr>
<td>Perekutinan</td>
<td>38</td>
<td>393</td>
</tr>
<tr>
<td>Penyisihan kerugian penurunan nilai piutang</td>
<td>(441)</td>
<td>-</td>
</tr>
<tr>
<td>Lain-lain</td>
<td>2.655</td>
<td>1.563</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>52.087</strong></td>
<td><strong>59.692</strong></td>
</tr>
</tbody>
</table>

There were no purchases from individual suppliers which exceeded 10% of the total cost of revenues of the Company and its subsidiaries for the years ended June 30, 2019 and 2018.
PT SUMBERDAYA SEWATAMA
AND ITS SUBSIDIARIES
NOTES TO THE INTERIM CONSOLIDATED
FINANCIAL STATEMENTS
As of June 30, 2019 and
for the Six-Month Period
then Ended
(Expressed in Millions of Rupiah,
Unless Otherwise Stated)

30. PENDAPATAN LAINNYA

Rincian pendapatan lainnya adalah sebagai berikut:

<table>
<thead>
<tr>
<th></th>
<th>Periode Enam Bulan yang Berakhir pada Tanggkal 30 Juni</th>
<th>Six-Month Period Ended June 30,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019 (Tidak Diaudit/ Unaudited)</td>
<td>2018 (Tidak Diaudit/ Unaudited)</td>
</tr>
<tr>
<td>Laba selisih kurs - neto</td>
<td>8,071</td>
<td>Gain on foreign exchange - net</td>
</tr>
<tr>
<td>Penjualan scrap</td>
<td>93</td>
<td>Scrap sales</td>
</tr>
<tr>
<td>Pendapatan asuransi</td>
<td>-</td>
<td>Claim assurance</td>
</tr>
<tr>
<td>Lain-lain</td>
<td>-</td>
<td>Others</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>8,164</strong></td>
<td><strong>10,177</strong></td>
</tr>
</tbody>
</table>

31. BEBAN LAINNYA

Rincian beban lainnya adalah sebagai berikut:

<table>
<thead>
<tr>
<th></th>
<th>Periode Enam Bulan yang Berakhir pada Tanggkal 30 Juni</th>
<th>Six-Month Period Ended June 30,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019 (Tidak Diaudit/ Unaudited)</td>
<td>2018 (Tidak Diaudit/ Unaudited)</td>
</tr>
<tr>
<td>Denda keterlambatan - neto</td>
<td>26,378</td>
<td>Late payment fees - net</td>
</tr>
<tr>
<td>Rugi penjualan/penghapusan aset tetap - neto (Catatan 11)</td>
<td>20,950</td>
<td>Loss on sale/ disposal of fixed assets - net (Note 11)</td>
</tr>
<tr>
<td>Biaya relokasi</td>
<td>4,128</td>
<td>Relocation cost</td>
</tr>
<tr>
<td>Biaya bank</td>
<td>914</td>
<td>Bank charges</td>
</tr>
<tr>
<td>Rugi selisih kurs - neto</td>
<td>-</td>
<td>Loss on foreign exchange - net</td>
</tr>
<tr>
<td>Lain - lain</td>
<td>2,178</td>
<td>Others</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>54,548</strong></td>
<td><strong>42,727</strong></td>
</tr>
</tbody>
</table>

32. BIAYA KEUANGAN

Rincian biaya keuangan adalah sebagai berikut:

<table>
<thead>
<tr>
<th></th>
<th>Periode Enam Bulan yang Berakhir pada Tanggkal 30 Juni</th>
<th>Six-Month Period Ended June 30,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019 (Tidak Diaudit/ Unaudited)</td>
<td>2018 (Tidak Diaudit/ Unaudited)</td>
</tr>
<tr>
<td>Bunga bank</td>
<td>61,195</td>
<td>Interest expense</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>61,195</strong></td>
<td><strong>61,642</strong></td>
</tr>
</tbody>
</table>
33. NILAI WAJAR INSTRUMEN KEUANGAN

Pada tanggal 30 Juni 2019 dan 31 Desember 2018, nilai tercatat aset dan liabilitas keuangan mendekati nilai wajarnya sebagai berikut:

1. Kas dan bank, piutang usaha dan piutang non-usaha

   Seluruh aset keuangan di atas merupakan aset keuangan jangka pendek yang akan jatuh tempo dalam waktu 12 bulan, sehingga nilai tercatat aset keuangan tersebut kurang lebih telah mencerminkan nilai wajarnya.

2. Utang usaha, utang non-usaha, beban akrual, liabilitas imbalan kerja jangka pendek dan pinjaman jangka pendek

   Seluruh liabilitas keuangan di atas merupakan liabilitas jangka pendek yang akan jatuh tempo dalam waktu 12 bulan sehingga nilai tercatat liabilitas keuangan tersebut kurang lebih telah mencerminkan nilai wajarnya.

3. Pinjaman jangka panjang, utang obligasi dan sukuk ijarah, termasuk bagian jatuh tempo dalam waktu satu tahun

   Liabilitas keuangan di atas merupakan pinjaman yang memiliki suku bunga variabel dan tetap yang disesuaikan dengan pergerakan suku bunga pasar sehingga nilai tercatat liabilitas keuangan tersebut telah mendekati nilai wajar.

4. Uang jaminan dan piutang non-usaha

   Aset dan liabilitas jangka panjang yang tidak dikenakan bunga dipisahkan pada nilai kini dari estimasi penerimaan atau pembayaran kas di masa mendatang dengan menggunakan bunga pasar yang tersedia untuk instrumen yang kurang lebih sejenis.

5. Investasi saham

   Penyertaan saham biasa yang tidak memiliki kuota pasar dengan kepemilikan saham di bawah 20% dicatat pada biaya perolehan karena nilai wajarnya tidak dapat diukur secara handal.

---

33. FAIR VALUES OF FINANCIAL INSTRUMENTS

As of June 30, 2019 and December 31, 2018, the carrying amounts of financial assets and liabilities approximate their fair values as follows:

1. Cash on hand and in banks, trade receivables and non-trade receivables

   All of the above financial assets are due within 12 months, thus, the carrying values of the financial assets approximate their fair values.

2. Trade payables, non-trade payables, accrued expenses, short-term employee benefits liability and short-term loans

   All of the above financial liabilities are due within 12 months, thus the carrying values of the financial liabilities approximate their fair values.

3. Long-term loans, bonds payable and sukuk ijarah, including their current maturities

   The above financial liabilities are liabilities with floating and fixed interest rates which are adjusted with the movements of market interest rates, thus, the carrying values of the financial liabilities approximate their fair values.

4. Security deposits and non-trade receivables

   Long-term assets which bear no interest are presented at the net present value of the estimated future cash receipts or payments using market interest rate available for debt with approximately similar characteristics.

5. Investment in shares of stocks

   Investments in unquoted ordinary shares representing equity ownership interest of below 20% are carried at cost as their fair values cannot be reliably measured.
### 33. NILAI WAJAR INSTRUMEN KEUANGAN (lanjutan)

Tabel berikut menyajikan nilai wajar yang mendekati nilai tercatat atas aset keuangan dan liabilitas keuangan Perusahaan dan entitas anaknya pada tanggal 30 Juni 2019 dan 31 Desember 2018:

<table>
<thead>
<tr>
<th>Aset Keuangan</th>
<th>30 Juni 2019 (tidak disaulit)</th>
<th>31 Desember 2018 (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kas dan bank</td>
<td>146,729</td>
<td>313,790</td>
</tr>
<tr>
<td>Piutang usaha</td>
<td>262,263</td>
<td>289,646</td>
</tr>
<tr>
<td>Piutang non-usaha</td>
<td>80,366</td>
<td>85,352</td>
</tr>
<tr>
<td>Aset tidak lancar lainnya</td>
<td>16,262</td>
<td>16,653</td>
</tr>
<tr>
<td>Uang jaminan</td>
<td>1,837</td>
<td>2,015</td>
</tr>
<tr>
<td>Aset keuangan tersedia untuk dijual</td>
<td>1,116</td>
<td>1,116</td>
</tr>
<tr>
<td><strong>Total Aset Keuangan</strong></td>
<td><strong>508,578</strong></td>
<td><strong>708,574</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilitas Keuangan</th>
<th>30 Juni 2019 (tidak disaulit)</th>
<th>31 Desember 2018 (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Liabilitas yang dicatat pada nilai wajar atau biaya perolehan diamortisasi</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Utang usaha</td>
<td>54,543</td>
<td>244,478</td>
</tr>
<tr>
<td>Utang non-usaha</td>
<td>13,876</td>
<td>19,316</td>
</tr>
<tr>
<td>Beban akrual</td>
<td>145,891</td>
<td>125,274</td>
</tr>
<tr>
<td>Liabilitas imbalan kerja</td>
<td>10,666</td>
<td>11,397</td>
</tr>
<tr>
<td>Jangka pendek</td>
<td>795,854</td>
<td>807,278</td>
</tr>
<tr>
<td>Utang obligasi</td>
<td>562,493</td>
<td>568,932</td>
</tr>
<tr>
<td>Sukuk ijarah</td>
<td>193,607</td>
<td>195,821</td>
</tr>
<tr>
<td>Utang usaha jangka panjang - pihak berelasi</td>
<td>1,029,204</td>
<td>1,040,982</td>
</tr>
<tr>
<td><strong>Total Liabilitas Keuangan</strong></td>
<td><strong>2,806,133</strong></td>
<td><strong>3,013,478</strong></td>
</tr>
</tbody>
</table>

### 33. FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

The following tables set forth the fair values, which approximate the carrying amounts, of financial assets and financial liabilities of the Company and its subsidiaries as of June 30, 2019 and December 31, 2018:

<table>
<thead>
<tr>
<th>Financial Assets</th>
<th>30 Juni 2019 (tidak disaulit)</th>
<th>31 Desember 2018 (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loans and receivables</td>
<td>Cash on hand and in banks</td>
<td>Trade receivables</td>
</tr>
<tr>
<td>Non-trade receivables</td>
<td>Other non-current assets</td>
<td>Security deposit</td>
</tr>
<tr>
<td>Financial assets available-for-sale</td>
<td>Investment in shares of stock</td>
<td></td>
</tr>
</tbody>
</table>

| Total Financial Assets | **508,578** | **708,574** |

<table>
<thead>
<tr>
<th>Financial Liabilities</th>
<th>30 Juni 2019 (tidak disaulit)</th>
<th>31 Desember 2018 (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Liabilities recorded at fair value or amortized cost</td>
<td>Trade payables</td>
<td>Non-trade payables</td>
</tr>
<tr>
<td>Short-term employee benefits liability</td>
<td>Long-term loans</td>
<td>Bonds payable</td>
</tr>
<tr>
<td>Sukuk ijarah</td>
<td>Long-term trade payables - related party</td>
<td></td>
</tr>
<tr>
<td><strong>Total Financial Liabilities</strong></td>
<td><strong>2,806,133</strong></td>
<td><strong>3,013,478</strong></td>
</tr>
</tbody>
</table>
34. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO KEUANGAN

Liabilitas keuangan utama Perusahaan dan entitas anaknya meliputi utang jangka pendek dan jangka panjang, utang obligasi, sukuk ijara, utang usaha dan non-usaha, utang sewa pembiayaan dan beban akruat. Tujuan utama dari liabilitas keuangan ini adalah untuk mengumpulkan dana untuk operasi Perusahaan dan entitas anaknya. Perusahaan dan entitas anaknya juga mempunyai berbagai aset keuangan seperti kas dan bank, piutang usaha dan non-usaha, aset tidak lancar lainnya, investasi saham yang dihasilkan langsung dari kegiatan usahanya.

Risiko utama yang timbul dari instrumen keuangan Perusahaan dan entitas anaknya adalah risiko suku bunga atas nilai jurnal dan arus kas, risiko tingkat suku bunga, risiko kredit dan risiko likuiditas. Kepentingan untuk mengelola risiko ini telah meningkat secara signifikan seiring perubahan dan volatilitas pasar keuangan baik di Indonesia maupun internasional. Manajemen senior Perusahaan dan entitas anaknya menelaah dan menyiapkan kebijakan untuk mengelola risiko-risiko yang dirangkum di bawah ini:

a. Risiko suku bunga atas nilai jurnal dan arus kas

Risiko suku bunga atas nilai jurnal dan arus kas adalah risiko di mana nilai jurnal atau arus kas masa depan dari suatu instrumen keuangan akan berfluktuasi akibat perubahan suku bunga pasar. Eksporsur Perusahaan dan entitas anaknya terhadap risiko perubahan suku bunga pasar terutama terkait dengan utang jangka pendek dan utang jangka panjangnya. Fluktuasi suku bunga mempengaruhi biaya atas pinjaman baru dan bunga atas saldo utang Perusahaan dan entitas anaknya yang dikenakan suku bunga mengambang.

Kebijakan Perusahaan dan entitas anaknya terkait dengan risiko suku bunga adalah dengan mengelola biaya bunga melalui kombinasi pinjaman dengan suku bunga tetap dan mengambang. Perusahaan dan entitas anaknya mengevaluasi perbandingan suku bunga tetap terhadap suku bunga mengambang dari utang jangka pendek dan utang jangka panjang sejalan dengan perubahan suku bunga yang relevan di pasar utang. Berdasarkan penilaian manajemen, pembiayaan baru akan ditentukan pada suku bunga tetap atau mengambang.

34. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The principal financial liabilities of the Company and its subsidiaries consist of short-term and long-term loans, bonds payable, sukuk ijara, trade and non-trade payables, and accrued expenses. The main purpose of these financial liabilities is to raise funds for the operations of the Company and its subsidiaries. The Company and its subsidiaries also have various financial assets such as cash on hand and in banks, trade and non-trade receivables, other non-current assets, and investment in shares which arise directly from its operations.

The main risks arising from the Company and its subsidiaries' financial instruments are fair value and cash flow interest rate risk, foreign exchange rate risk, credit risk and liquidity risk. The importance of managing these risks has significantly increased in light of the considerable change and volatility in both Indonesian and international financial markets. The Company and its subsidiaries' senior management reviews and approves the policies for managing these risks which are summarized below:

a. Fair value and cash flow interest rate risk

Fair value and cash flow interest rate risk is the risk that the fair values or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company and its subsidiaries are exposed to the risk of changes in market interest rates relating primarily to its short-term loans and long-term loans. Interest rate fluctuations influence the cost of new loans and the interest on the outstanding loans of the Company and its subsidiaries that bear floating interest rate.

The Company and its subsidiaries' policies relating to interest rate risk are to manage interest cost through a combination of fixed and floating rate debts. The Company and its subsidiaries evaluate the fixed to floating rate of its short-term loans and long-term loans in line with movements of relevant interest rates in the financial markets. Based on management's assessment, new financing will be priced either on a fixed or floating rate basis.
34. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

a. Risiko suku bunga atas nilai wajar dan arus kas (lanjutan)

Saat ini, Perusahaan dan entitas anaknya tidak mempunyai kebijakan lindung nilai formal atas risiko suku bunga. Untuk utang jangka pendek dan utang jangka panjang, Perusahaan dan entitas anaknya mengelola risiko suku bunga dengan mengalirkannya kepada para pelanggan.

Tabel berikut ini menunjukan sensitivitas kemungkinan perubahan tingkat suku bunga pinjaman. Dengan asumsi variabel lain konstan, laba sebelum beban pajak dipengaruhi oleh tingkat suku bunga mengambang sebagai berikut:

<table>
<thead>
<tr>
<th>Kenaikan/ penurunan dalam satuan poin/ Increase/ Decrease in basis point</th>
<th>Dampak terhadap laba sebelum beban pajak/ Effect on income before tax expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>30 Juni 2019</td>
<td>June 30, 2019</td>
</tr>
<tr>
<td>Rupiah +100</td>
<td>Rupiah (8.001)</td>
</tr>
<tr>
<td>Rupiah -100</td>
<td>Rupiah 8.001</td>
</tr>
<tr>
<td>31 Desember 2018</td>
<td>December 31, 2018</td>
</tr>
<tr>
<td>Rupiah +100</td>
<td>Rupiah (8.097)</td>
</tr>
<tr>
<td>Rupiah -100</td>
<td>Rupiah 8.097</td>
</tr>
</tbody>
</table>

b. Risiko mata uang

Risiko mata uang adalah risiko di mana nilai wajar atau arus kas masa depan dari suatu instrumen keuangan akan berfluktuasi akibat perubahan nilai tukar mata uang asing. Dampak fluktuasi nilai tukar terhadap Perusahaan dan entitas anaknya terutama berasal dari utang jangka pendek, utang jangka panjang, piutang usaha dari penjualan dalam mata uang asing dan utang usaha dari pembelian dalam mata uang asing.

34. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

a. Fair value and cash flow interest rate risk (continued)

Currently, the Company and its subsidiaries have no a formal hedging policy for interest rate exposures. For short-term loans and long-term loans, the Company and its subsidiaries may seek to mitigate its interest rate risk by passing it on to its customers.

The following tables demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans. With all other variables held constant, the income before tax expenses is affected through the impact on floating rate loans are as follows:

<table>
<thead>
<tr>
<th>Kenaikan/ penurunan dalam satuan poin/ Increase/ Decrease in basis point</th>
<th>Dampak terhadap laba sebelum beban pajak/ Effect on income before tax expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>30 Juni 2019</td>
<td>June 30, 2019</td>
</tr>
<tr>
<td>Rupiah +100</td>
<td>Rupiah (8.001)</td>
</tr>
<tr>
<td>Rupiah -100</td>
<td>Rupiah 8.001</td>
</tr>
<tr>
<td>31 Desember 2018</td>
<td>December 31, 2018</td>
</tr>
<tr>
<td>Rupiah +100</td>
<td>Rupiah (8.097)</td>
</tr>
<tr>
<td>Rupiah -100</td>
<td>Rupiah 8.097</td>
</tr>
</tbody>
</table>

b. Foreign exchange rate risk

Foreign exchange rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company and its subsidiaries’ exposure to exchange rate fluctuations results primarily from short-term loans, long-term loans, trade receivables from sales in foreign currencies and trade payables from purchases in foreign currencies.
34. KEBIJAKAN DAN TUJUAN MANAJEMEN
RISIKO KEUANGAN (lanjutan)

b. Risiko mata uang (lanjutan)

Tabel berikut ini menunjukkan sensitivitas kemungkinan perubahan tingkat pertukaran Rupiah terhadap Dolar Amerika Serikat dengan asumsi variabel lain tetap konstan:

<table>
<thead>
<tr>
<th>Kenaiakan/ penurunan dalam satuan point</th>
<th>Dampak terhadap laba sebelum beban pajak/ Effect on income before tax expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Increase/ Decrease In basis point</td>
<td></td>
</tr>
<tr>
<td>30 Juni 2019</td>
<td></td>
</tr>
<tr>
<td>Dolar Amerika Serikat</td>
<td>+100</td>
</tr>
<tr>
<td>Dolar Amerika Serikat</td>
<td>-100</td>
</tr>
<tr>
<td>31 Desember 2018</td>
<td></td>
</tr>
<tr>
<td>Dolar Amerika Serikat</td>
<td>+100</td>
</tr>
<tr>
<td>Dolar Amerika Serikat</td>
<td>-100</td>
</tr>
</tbody>
</table>

Perusahaan dan entitas anaknya tidak mempunyai kebijakan lindung nilai yang formal untuk risiko pertukaran mata uang asing. Walauupun demikian, terkait dengan hal-hal yang telah didiskusikan pada paragraf di atas, fluktuasi nilai tukar Rupiah terhadap Dolar Amerika Serikat menghasilkan lindung nilai natural terhadap risiko mata uang Perusahaan dan entitas anaknya.

c. Risiko kredit

Risiko kredit adalah risiko dimana salah satu pihak terhadap suatu instrumen keuangan gagal memenuhi kewajibannya dan menyebabkan pihak lain mengalami kerugian keuangan. Risiko kredit yang dihadapi Perusahaan dan entitas anaknya berasal dari kredit yang diberikan kepada pelanggan. Perusahaan dan entitas anaknya melakukan hubungan usaha hanya dengan pihak ketiga yang diakui dan kredibel. Perusahaan dan entitas anaknya memiliki kebijakan untuk semua pelanggan yang akan melakukan perdagangan secara kredit harus melalui prosedur verifikasi kredit.

34. FINANCIAL RISK MANAGEMENT OBJECTIVES
AND POLICIES (continued)

b. Foreign exchange rate risk (continued)

The following tables shows the sensitivity of the possibility of changes in the exchange rate of Rupiah against the United States dollar, assuming other variables remain constant:

<table>
<thead>
<tr>
<th>Kenaiakan/ penurunan dalam satuan point</th>
<th>Dampak terhadap laba sebelum beban pajak/ Effect on income before tax expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Increase/ Decrease In basis point</td>
<td></td>
</tr>
<tr>
<td>30 June 2019</td>
<td></td>
</tr>
<tr>
<td>Dolar Amerika Serikat</td>
<td>+100</td>
</tr>
<tr>
<td>Dolar Amerika Serikat</td>
<td>-100</td>
</tr>
<tr>
<td>31 December 2018</td>
<td></td>
</tr>
<tr>
<td>Dolar Amerika Serikat</td>
<td>+100</td>
</tr>
<tr>
<td>Dolar Amerika Serikat</td>
<td>-100</td>
</tr>
</tbody>
</table>

The Company and its subsidiaries have no formal hedging policy for foreign exchange exposure. However, in relation to the matters discussed in the preceding paragraph, the fluctuations in the exchange rates between the Rupiah and United States Dollar provide some degree of natural hedge for the Company and its subsidiaries’ foreign exchange exposure.

c. Credit risk

Credit risk is the risk that a party to a financial instrument will fail to discharge its obligation and will result in a financial loss to the other party. The Company and its subsidiaries are exposed to credit risk arising from the credit granted to its customers. The Company and its subsidiaries treat only with recognized and creditworthy third parties. It is the Company and its subsidiaries’ policy that all customers who wish to trade on credit terms are subject to credit verification procedures.
34. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

c. Credit risk (continued)

In addition, receivable balances are monitored on an ongoing basis to reduce the exposure to bad debts. The maximum exposure to credit risk is represented by the carrying amount of receivables as shown in Note 5. There is no concentration of credit risk.

With respect to credit risk arising from the other financial assets, which comprise cash on hand and in bank, the Company and its subsidiaries’ exposure to credit risk arises from default of the counterparty. The Company and its subsidiaries have a policy not to place investments in instruments that have a high credit risk and to put the investments only in banks with high credit ratings. The maximum exposure to this risk is equal to the carrying amounts of the above-mentioned financial assets disclosed in Notes 4, 5, 6 and 12.

The following tables set out the total credit risk and risk concentration of the Company and its subsidiaries:

<table>
<thead>
<tr>
<th>30 Juni 2019 (Tidak dilaris)</th>
<th>30 Juni 2010 (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>Total</td>
</tr>
<tr>
<td>Belum Jatuh Tempo dan Tidak Menguatkan Penutupan Nilai/ Past Due nor Impaired</td>
<td>1 - 30 hari/ 7 - 30 days</td>
</tr>
<tr>
<td>Total</td>
<td>146,729</td>
</tr>
<tr>
<td>Piutang yang dioperator (non-operasional)</td>
<td>296,414</td>
</tr>
<tr>
<td>Piutang non-operasional (non-trade receivables)</td>
<td>191,232</td>
</tr>
<tr>
<td>Aset keuangan lainnya (non-current financial assets)</td>
<td>-</td>
</tr>
<tr>
<td>Piutang non-operasional (non-trade receivables)</td>
<td>-</td>
</tr>
<tr>
<td>Piutang non-operasional (non-trade receivables)</td>
<td>16,262</td>
</tr>
<tr>
<td>Uang jaminan/ Security deposits</td>
<td>1,837</td>
</tr>
<tr>
<td>Total</td>
<td>659,568</td>
</tr>
</tbody>
</table>
34. KEBIJAKAN DAN TUJUAN MANAJEMEN
RISIKO KEUANGAN (lanjutan)

34. FINANCIAL RISK MANAGEMENT OBJECTIVES
AND POLICIES (continued)

c. Credit risk (continued)

<table>
<thead>
<tr>
<th>Total</th>
<th>1 - 30 hari</th>
<th>31 - 60 hari</th>
<th>61 - 90 hari</th>
<th>Lebih dari 90 hari</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>940.453</td>
<td>548.907</td>
<td>23.889</td>
<td>25.494</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total</th>
<th>1 - 30 hari</th>
<th>31 - 60 hari</th>
<th>61 - 90 hari</th>
<th>Lebih dari 90 hari</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>940.453</td>
<td>548.907</td>
<td>23.889</td>
<td>25.494</td>
</tr>
</tbody>
</table>

d. Risiko likuiditas

Dalam mengelola risiko likuiditas, Perusahaan dan entitas anaknya memantau dan menjaga tingkat kas dan bank yang dianggap memadai untuk membiayai operasi Perusahaan dan entitas anaknya dan untuk mengatasi dampak dari fluktuasi arus kas. Perusahaan dan entitas anaknya juga secara rutin mengevaluasi proyeksi arus kas dan bank aktal, termasuk jadwal jatuh tempo utang jangka panjang, dan terus meneliti kondisi pasar keuangan untuk memelihara fleksibilitas pendanaan dengan cara menjaga ketersediaan komitmen fasilitas kredit.

d. Liquidity risk

In the management of liquidity risk, the Company and its subsidiaries monitors and maintains a level of cash on hand and in banks deemed adequate to finance the Company and its subsidiaries’ operations and to mitigate the effects of fluctuation in cash flows. The Company and its subsidiaries also regularly evaluate the projected and actual cash flows, including its long-term loan maturity profiles, and continuously assess conditions in the financial markets to maintain flexibility in funding by keeping committed credit facilities available.
34. Financial risk management objectives and policies (continued)

d. Liquidity risk (continued)

The tables below summarize the maturity profile of the Company and its subsidiaries’ financial liabilities as of June 30, 2019 and December 31, 2018 based on contractual undiscounted payments to be made (including interest payment):

**30 June 2019 (Tidak dikerja) June 30, 2019 (Unaudited)**

<table>
<thead>
<tr>
<th></th>
<th>&lt; 1 tahun/ Below 1 year</th>
<th>1 - 3 tahun/ 1 - 3 years</th>
<th>3 - 5 tahun/ 3 - 5 years</th>
<th>Total/ Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Liabilitas jangka pendek</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Utang usaha</td>
<td>55,145</td>
<td>-</td>
<td>-</td>
<td>55,145</td>
</tr>
<tr>
<td>Utang non-usaha</td>
<td>13,273</td>
<td>-</td>
<td>-</td>
<td>13,273</td>
</tr>
<tr>
<td>Beban aktif</td>
<td>145,891</td>
<td>-</td>
<td>-</td>
<td>145,891</td>
</tr>
<tr>
<td>Jangka pendek</td>
<td>10,666</td>
<td>-</td>
<td>-</td>
<td>10,666</td>
</tr>
<tr>
<td><strong>Sub-total</strong></td>
<td>224,975</td>
<td>-</td>
<td>-</td>
<td>224,975</td>
</tr>
<tr>
<td>Liabilitas jangka panjang</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Utang jangka panjang</td>
<td>32,040</td>
<td>144,054</td>
<td>330,415</td>
<td>1,107,570</td>
</tr>
<tr>
<td>Utang jangka panjang pinjaman berdasar</td>
<td>15,944</td>
<td>23,406</td>
<td>1,005,783</td>
<td>1,554,803</td>
</tr>
<tr>
<td>Utang obligasi</td>
<td>22,757</td>
<td>99,768</td>
<td>651,973</td>
<td>774,525</td>
</tr>
<tr>
<td>Suku jenjang</td>
<td>7,634</td>
<td>34,794</td>
<td>224,433</td>
<td>266,451</td>
</tr>
<tr>
<td><strong>Sub-total</strong></td>
<td>79,275</td>
<td>301,072</td>
<td>2,812,599</td>
<td>3,193,546</td>
</tr>
<tr>
<td>Total</td>
<td>304,250</td>
<td>301,072</td>
<td>2,812,599</td>
<td>3,418,521</td>
</tr>
</tbody>
</table>

**31 Desember 2018/December 31, 2018**

<table>
<thead>
<tr>
<th></th>
<th>&lt; 1 tahun/ Below 1 year</th>
<th>1 - 3 tahun/ 1 - 3 years</th>
<th>3 - 5 tahun/ 3 - 5 years</th>
<th>Total/ Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Liabilitas jangka pendek</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Utang usaha</td>
<td>244,478</td>
<td>-</td>
<td>-</td>
<td>244,478</td>
</tr>
<tr>
<td>Utang non-usaha</td>
<td>19,316</td>
<td>-</td>
<td>-</td>
<td>19,316</td>
</tr>
<tr>
<td>Beban aktif</td>
<td>125,274</td>
<td>-</td>
<td>-</td>
<td>125,274</td>
</tr>
<tr>
<td>Liabilitas imbalan kerja</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jangka pendek</td>
<td>11,387</td>
<td>-</td>
<td>-</td>
<td>11,387</td>
</tr>
<tr>
<td><strong>Sub-total</strong></td>
<td>400,455</td>
<td>-</td>
<td>-</td>
<td>400,455</td>
</tr>
<tr>
<td>Liabilitas jangka panjang</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Utang jangka panjang</td>
<td>107,183</td>
<td>1,003,637</td>
<td>1,110,820</td>
<td></td>
</tr>
<tr>
<td>Utang jangka panjang pinjaman berdasar</td>
<td>27,377</td>
<td>1,913,605</td>
<td>2,061,720</td>
<td></td>
</tr>
<tr>
<td>Utang obligasi</td>
<td>86,041</td>
<td>702,543</td>
<td>788,584</td>
<td></td>
</tr>
<tr>
<td>Suku jenjang</td>
<td>- 32,717</td>
<td>341,770</td>
<td>274,487</td>
<td></td>
</tr>
<tr>
<td><strong>Sub-total</strong></td>
<td>292,316</td>
<td>2,960,755</td>
<td>3,253,071</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>400,455</td>
<td>2,960,755</td>
<td>3,453,538</td>
<td></td>
</tr>
</tbody>
</table>

*Termasuk bagian yang jatuh tempo dalam satu tahun dan akhir bunga.

*Including current maturities and accrued interest.
34. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

   e. Pengelolaan modal

Tujuan utama dari pengelolaan modal Perusahaan dan entitas anaknya adalah untuk memastikan agar Perusahaan dan entitas anaknya mempertahankan rasio modal yang sehat dalam rangka untuk mendukung usaha dan memaksimalkan nilai pemegang saham. Modal Perusahaan dan entitas anaknya terdiri dari modal saham dan saldo laba. Namun, karena defisit yang terjadi sampai saat ini, manajemen Perusahaan dan entitas anaknya terus melakukan rencana peningkatan atas kegiatan bisnis dan rasio modal dari Perusahaan dan entitas anaknya (Catatan 36).

Perusahaan dan entitas anaknya mengelola struktur permodalan dan melakukan penyesuaian berdasarkan perubahan kondisi ekonomi.

Tidak ada perubahan atas tujuan, kebijakan maupun proses pada tahun yang berakhir pada tanggal 30 Juni 2019 dan 31 Desember 2018.

34. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

   e. Capital management

The primary objective of the Company and its subsidiaries’ capital management is to ensure that it maintains healthy capital ratios in order to support its business and maximize stockholder value. The capital of the Company and its subsidiaries consist of the share capital and retained earnings. However, due to the deficit incurred to date, the Company and its subsidiaries’ management is continually coming up with plans to date, the Company and its subsidiaries’ management is continually coming up with plans to improve the Company and its subsidiaries’ business and its capital ratios (Note 39).

The Company and its subsidiaries manage the capital structure and make adjustments to it, in light of changing economic conditions.

There are no changes to the objectives, policies and processes for the years ended June 30, 2019 and December 31, 2018.
35. ASSET DAN LIABILITAS MONETER DALAM MATA UANG ASING

Pada tanggal 30 Juni 2019 dan 31 Desember 2018, Perusahaan dan entitas anaknya memiliki aset dan liabilitas moneter yang signifikan dalam mata uang asing sebagaimana berikut:

<table>
<thead>
<tr>
<th>Dolar Amerika Serikat</th>
<th>Rupiah</th>
<th>United States dollar</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kas dan bank</td>
<td>3,143,229</td>
<td>44,510</td>
</tr>
<tr>
<td>Piutang usaha</td>
<td>1,415,411</td>
<td>20,015</td>
</tr>
<tr>
<td>Piutang non-usaha</td>
<td>803,003</td>
<td>11,313</td>
</tr>
<tr>
<td>Aset tetap lainnya</td>
<td>1,150,017</td>
<td>16,262</td>
</tr>
<tr>
<td>Subtotal</td>
<td>6,513,657</td>
<td>92,109</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilitas</th>
<th>Rupiah</th>
<th>Liabilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Utang usaha</td>
<td>802,394</td>
<td>11,347</td>
</tr>
<tr>
<td>Utang non-usaha</td>
<td>276,350</td>
<td>3,807</td>
</tr>
<tr>
<td>Utang muka pelanggan</td>
<td>1,675,000</td>
<td>-</td>
</tr>
<tr>
<td>Utang usaha pihak panjang - pihak berdekat</td>
<td>24,075,057</td>
<td>340,445</td>
</tr>
<tr>
<td>Subtotal</td>
<td>26,778,731</td>
<td>374,678</td>
</tr>
</tbody>
</table>

Aset (liabilitas) dalam dolar (30,265,974) (286,569)

Nilai tukar mata uang Rupiah terhadap mata uang asing berdasarkan kurs tanggal mata uang asing yang dipublikasikan oleh Bank Indonesia pada tanggal 30 Juni 2019 adalah Rp 14,141 untuk 1 AS.


35. ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES

As of June 30, 2019 and December 31, 2018, the Company and its subsidiaries have significant monetary assets and liabilities denominated in foreign currencies as follows:

<table>
<thead>
<tr>
<th>Dolar Amerika Serikat</th>
<th>Rupiah</th>
<th>United States dollar</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>3,143,229</td>
<td>44,510</td>
</tr>
<tr>
<td>Trade receivables</td>
<td>1,415,411</td>
<td>20,015</td>
</tr>
<tr>
<td>Non-trade receivables</td>
<td>803,003</td>
<td>11,313</td>
</tr>
<tr>
<td>Other non-current assets</td>
<td>1,150,017</td>
<td>16,262</td>
</tr>
<tr>
<td>Subtotal</td>
<td>6,513,657</td>
<td>92,109</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilities</th>
<th>Rupiah</th>
<th>Liabilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade payables</td>
<td>802,394</td>
<td>11,347</td>
</tr>
<tr>
<td>Non-trade payables</td>
<td>276,350</td>
<td>3,807</td>
</tr>
<tr>
<td>Advance from customer</td>
<td>1,675,000</td>
<td>-</td>
</tr>
<tr>
<td>Long-term trade payables related party</td>
<td>24,075,057</td>
<td>340,445</td>
</tr>
<tr>
<td>Subtotal</td>
<td>26,778,731</td>
<td>374,678</td>
</tr>
</tbody>
</table>

Aircraft - net (30,265,974) (286,569)

The exchange rates of Rupiah to various foreign currencies based on foreign exchange rates published by Bank Indonesia as of June 30, 2019 were Rp 14,141 to US$ 1.

If the monetary assets and liabilities in foreign currencies as of June 30, 2019 are reflected using Bank Indonesia’s middle rates on July 29, 2019, (the completion date of the consolidated financial statements), the Company and its subsidiaries’ net monetary liabilities will decrease by Rp 2,655.
36. PERJANJIAN PENTING, PERIKATAN DAN KONTINJENSI

Perusahaan

a. Pada tanggal 22 Mei 2017, Perusahaan menandatangani perjanjian perubahan dan pernyataan kembali fasilitas untuk mengubah dan menyatakan kembali perjanjian fasilitas awal dengan PT Bank Mandiri (Persero) Tbk, PT Bank ANZ Indonesia, PT Bank Sumitomo Mitsui Indonesia dan PT Indonesia Infrastructure Finance, dimana PT Bank Mandiri (Persero) bertindak sebagai "Agen Fasilitas". Perubahan dan pernyataan kembali mencakup a) Jumlah keseluruhan fasilitas sebesar Rp 640.977;
   - Jatuh tempo pinjaman diperpanjang sampai dengan 31 Maret 2022, dengan opsi perpanjangan sampai 31 Maret 2024, dan pembayaran angsuran sebesar 0,25% per kwartal dari saldo pokok pada tanggal perjanjian berlaku dan sisanya akan dilunasi secara keseluruhan pada tanggal jatuh tempo;
   - Tingkat suku bunga tahunan sebesar 7% dari tanggal efektif sampai dengan 31 Maret 2020 dan meningkat 1% dari tanggal 1 April 2020 sampai dengan tanggal jatuh tempo;
   - Dijamin dengan jaminan fiducia atas mesin dan hasil penjualan asuransi dari Perusahaan;
   - Kewajiban untuk memenuhi pembatasan keuangan seperti menjaga rasio debt to ebitda dan rasio interest cover yang dimulai pada 31 Maret 2019.

Pada tanggal 23 Mei 2017, para pemegang obligasi dan pemegang sukuk telah menyetujui perubahan persyaratan dan ketentuan dan pernyataan kembali utang obligasi dan Sukuk ijarah, diantaranya, sebagai berikut (Catatan 20 dan 21):
   - Jatuh tempo pinjaman diperpanjang sampai dengan 31 Maret 2024, dengan pembayaran angsuran sebesar 0,25% per kwartal dari saldo pokok pada tanggal perjanjian berlaku dan sisanya akan dilunasi secara keseluruhan pada tanggal jatuh tempo;

PT SUMBERDAYA SEWATAMA
AND ITS SUBSIDIARIES

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
As of June 30, 2019 and
for the Six-Month Period
then Ended
(Expressed in Millions of Rupiah,
Unless Otherwise Stated)

36. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES

The Company

a. On May 22, 2017, The Company entered into Amended and Restated Facility Agreement to amend and restate the original facility agreements with PT Bank Mandiri (Persero) Tbk, PT Bank ANZ Indonesia, PT Bank Sumitomo Mitsui Indonesia and PT Indonesia Infrastructure Finance, with PT Bank Mandiri (Persero) Tbk acting as the "Facility Agent". The amendments and restatements include, among others (Note 19):
   - Overall total facility amounting to Rp 640,977;
   - Maturity dates of the loans extended to March 31, 2022, with extension option up to March 31, 2024, and quarterly repayment installment of 0.25% of the principal amounts of the loans outstanding on the effective date of the agreement and the remaining to be paid all on the maturity date;
   - Annual interest rate of 7% from the effective date until March 31, 2020 and increase 1% from April 1, 2020 until the maturity date;
   - Secured by fiducia security over machineries and insurance proceeds of the Company;
   - Requirement to comply with financial covenants such debt to ebitda and interest cover ratio to commence on March 31, 2019.

On May 23, 2017, the bondholders and sukukholders have approved the amendment of terms and conditions and restatement of the bonds payable and sukuk ijarah, among others, as follows (Notes 20 and 21):
   - Maturity dates of the bonds payable is extended to March 31, 2024, with quarterly repayment installment of 0.25% of the principal amounts of the loans outstanding on the effective date of the agreement and the remaining to be paid all on the maturity date;
PT SUMBERDAYA SEWATAMA
 DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN INTERIM
Tanggal 30 Juni 2019 dan
Untuk Periode Enam Bulan yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Jutaan Rupiah,
Kecuali Dinyatakan Lain)

36. PERJANJIAN PENTING, PERIKATAN DAN
KONTINJENSI (lanjutan)

Perusahaan (lanjutan)

- Tingkat suku bunga tahunan sebesar 7% dari tanggal efektif sampai dengan 31 Maret 2020 dan meningkat 1% dari tanggal 1 April 2020 sampai dengan tanggal jatuh tempo;
- Dijamin dengan jaminan fiducia atas mesin dan hasil perolehan asuransi dari Perusahaan;
- Kewajiban untuk memenuhi pembatasan keuangan seperti menjaga rasio debt to ebitda dan rasio interest cover yang dimulai pada 31 Maret 2019.

Pada tanggal 19 Juni 2017, PT Bank Syariah Mandiri telah menyetujui perubahan persyaratan dan ketentuan dan pernyataan kembali fasilitas ijara Muntahiyah Bittamlık ("IMBT"), diantaranya, sebagai berikut:

- Jangka waktu pembiayaan diperpanjang sampai dengan 31 Maret 2024;
- Pengurangan keuntungan fasilitas pembiayaan;
- Pembayaran sewa dilakukan setiap kuartal;
- Kewajiban untuk memenuhi pembatasan keuangan seperti menjaga rasio debt to ebitda dan rasio interest cover yang dimulai pada 31 Maret 2019.

Pada tanggal 21 Juni 2017, ICBC dan DBS telah menyetujui untuk menjadi kreditur tambahan terhadap perubahan dan pernyataan kembali perjanjian fasilitas pinjaman yang telah dilakukan setelannya dengan PT Bank Mandiri (Persero) Tbk, PT Bank ANZ Indonesia, PT Bank Sumitomo Mitsui Indonesia dan PT Indonesia Infrastructure Finance pada 22 Mei 2017. Perubahan dan pernyataan kembali meliputi, diantaranya (Catatan 19):

- Fasilitas pinjaman dari ICBC dan DBS telah diubah masing-masing menjadi Rp 98,717 dan Rp 87,748;

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

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36. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)

The Company (continued)

- Annual interest rate of 7% from the
effective date until March 31, 2020 and
increase 1% from April 1, 2020 until the
maturity date;
- Secured by fiducia security over
machineries and insurance proceeds of the
Company;
- Requirement to comply with financial
covenants such as debt to ebitda ratio and
interest cover ratio to commence on
March 31, 2019.

On June 19, 2017, PT Bank Syariah Mandiri
approved the amendment of terms and
conditions and restatement of ijara
Muntahiyah Bittamlık ("IMBT") facility, among
others, as follows:

- The credit terms of the financing facility is
extended to March 31, 2024;
- Reduction of expected return of financing
facility;
- Rental payment to be made quarterly;
- Requirement to comply with financial
covenants such as debt to ebitda ratio and
interest cover ratio to commence on
March 31, 2019.

On June 21, 2017, ICBC and DBS has agreed
to become additional lenders to the Amended
and Restated Facility Agreement dated May
22, 2017 with PT Bank Mandiri (Persero) Tbk,
PT Bank ANZ Indonesia, PT Bank Sumitomo
Mitsui Indonesia and PT Indonesia
Infrastructure Finance. The amendments and
restatements include, among others (Note 19):

- The financing facility of ICBC and DBS has
been amended to Rp 98,717 and
Rp 87,748, respectively;
36. PERJANJIAN PENTING, PERIKATAN DAN KONTINJENSI (lanjutan)

Perusahaan (lanjutan)

- Tanggal jatuh tempo utang obligasi diperpanjang sampai dengan 31 Maret 2022, dengan opsi perpanjangan sampai dengan 31 Maret 2024, dan pembayaran angsuran sebesar 0,25% per kwartal dari saldo pokok pada tanggal perjanjian berlaku dan sisanya akan dilunasi secara keseluruhan pada tanggal jatuh tempo;
- Tingkat suku bunga tahunan sebesar 7% dari tanggal efektif sampai dengan 31 Maret 2020 dan meningkat 1% dari tanggal 1 April 2020 sampai dengan tanggal jatuh tempo;
- Dijamin dengan jaminan fiducia atas mesin dan hasil perolehan asuransi dari Perusahaan;
- Kewajiban untuk memenuhi pembatasan keuangan seperti menjaga rasio debt to ebitda dan interest cover yang dimulai pada 31 Maret 2019.

Pada tanggal 2 Juni 2017, Perusahaan dan PT Trakindo Utama ("TU") menandatangani nota kesepakatan pembayaran utang Perusahaan kepada TU yang meliputi, diantaranya (Catatan 18):

- Jumlah utang Perusahaan kepada TU dalam Rupiah dan Dolar Amerika Serikat masing-masing sebesar Rp 705,967 dan A$ 23,269,890 (nilai penuh);
- Pembayaran angsuran yang disetujui sampai 2024;
- Tingkat suku bunga tahunan 7% untuk utang Rupiah dan 3% untuk utang Dolar Amerika Serikat dari tanggal efektif sampai dengan 31 Maret 2020 dan meningkat 1% dari tanggal 1 April 2020 sampai dengan tanggal jatuh tempo.

36. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

The Company (continued)

- Maturity dates of the loans extended to March 31, 2022, with extension option up to March 31, 2024, and quarterly repayment installment of 0.25% of the principal amounts of the loans outstanding on the effective date of the agreement and the remaining to be paid all on the maturity date;
- Annual interest rate of 7% from the effective date until March 31, 2020 and increase 1% from April 1, 2020 until the maturity date;
- Secured by fiducia security over machineries and insurance proceeds of the Company;
- Requirement to comply with financial covenants such as debt to ebitda ratio and interest cover ratio to commence on March 31, 2019.

On June 2, 2017, the Company and PT Trakindo Utama ("TU") has signed Memorandum of Understanding of liability payments related with the Company's liabilities to TU which include, among others (Note 18):

- Total liabilities to TU in Rupiah and US Dollar amounting Rp 705,967 and US$ 23,269,890 (full amount), respectively;
- Repayment installment agreed until 2024;
- Annual interest rate of 7% for Rupiah payable and 3% for USD payable from the effective date until March 31, 2020 and increase 1% from April 1, 2020 until the maturity date.
36. PERJANJIAN PENTING, PERIKATAN DAN KONTINJENSI (lanjutan)

Perusahaan (lanjutan)


Berdasarkan perjanjian IMBT, Perusahaan diwajibkan untuk mematuhi pembatasan tertentu yang berkaitan dengan kegiatan usaha Perusahaan, kegiatan korporasi Perusahaan dan lainnya, serta memenuhi rasio keuangan tertentu, seperti rasio debt to equity dan rasio debt service coverage.

Pada tanggal 19 Juni 2017, Perusahaan telah memperoleh Persetujuan Penyataan Kembali Hutang IMBT. Dimulai sejak tanggal efektif perjanjian ini sampai dengan 31 Maret 2022, dengan opsi perpanjangan hingga 31 Maret 2024 (Catatan 36a).

36. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

The Company (continued)

b. In September 2014, the Company obtained an ijarah Muntahiyah Bittamlık (IMBT) financing facility from PT Bank Syariah Mandiri ("BSM") with a maximum amount of Rp 317,400 with credit terms of 48 months. The facility is available for rental of 69 units of gensets engines. Based on the agreement, the Company will leaseback the gensets engine for a period of 48 months. The transfer of ownership at the end of IMBT deed or after the final financing is by purchase of the IMBT object with selling price to be later determined by the parties.

In September 2014, the Company sold 47 units of gensets engine to BSM with a sale price amounting to Rp 227,216. Loss on sale of the ijarah object amounted to Rp 6,651 and was presented as part of "Other Expenses". In accordance with PSAK No. 107, the IMBT transaction is treated as operating lease with option hibah at the end of lease period. The repayment of instalment was recorded as rent expense (Note 28).

The total installments paid up to June 30, 2019 and December 31, 2018 amounted to Rp 203,354 and Rp 153,769, respectively.

Based on IMBT agreement, the Company is required to comply with certain restrictive covenants related to the Company's nature of business, corporate action and others and to maintain certain financial ratios, such as debt to equity and debt service coverage ratios.

On June 19, 2017, the Company obtained IMBT Loan Restatement Agreement commencing from the effective date until March 31, 2022, with extended option until March 31, 2024 (Note 36a).
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36. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)

The Company (continued)

36. PERJANJIAN PENTING, PERIKATAN DAN
KONTINJENSI (lanjutan)

Perusahaan (lanjutan)

c. Pada tanggal 1 Oktober 2010, Perusahaan
menandatangani Perjanjian Kerjasama
Operasi Bersama ("JOA") dengan PT Jaya
Dinamika Geohidroenergi ("JDG") yang dibuat
 dengan Akta Notaris No. 01 tanggal 1 Oktober
 2010, yang dibuat dihadapan Notaris
Mohammad Dalwan Ginting, S.H., Sp.N untuk
pengembangan Mini-hydro Power Plant
dalam satu program yang meliputi maksimum
10 sub-proyek (dengan maksimal kapasitas
10 MW untuk masing-masing sub-proyek) di
Indonesia Timur.

Sebelum JOA yang telah ditandatangani, pada
tanggal 22 Juli 2010, Perusahaan telah
menandatangani "Convertible Grant and
Option Agreement" ("CGA") dengan
International Finance Corporation ("IFC"),
dimana IFC sepakat untuk membentuk fasilitas
pinjaman "Convertible Grant" ke Perusahaan
untuk membiayai sebagian pengembangan
proyek. IFC adalah yayasan di bawah
Perusahaan dan entitas anaknya Anak Bank
Dunia yang bertujuan untuk mengembangkan
dan mendukung investasi energi terbarukan
pada negara-negara kelompok International
Development Association ("IDA") dan
Indonesia.

Bantuan tersebut akan dicairkan sebagian
setiap triwulan dan hanya terbatas pada
50% dari biaya proyek yang dianggarakan
dan maksimum sebesar AS$ 900,000, dan sisa
biaya proyek akan ditanggung bersama oleh
Perusahaan dan JDG ("Penerima Pinjaman")
dengan komposisi 25% untuk masing-masing
pihak.

Setelah pembangunan proyek selesai, IFC
miliki hak untuk menjadikan pembiayaan
tersebut menjadi investasi ekuitas atau
perpanjangan bentuk lain dari pembiayaan
yang sesuai dengan masing-masing sub-
proyek. IFC juga memiliki opsi untuk (i)
mengalihkan pinjaman kepada Penerima
Pinjaman atau pihak ketiga, (ii) meminta
pengembalian bantuan dalam bentuk investasi
ekuitas atau pembiayaan jangka panjang yang
sesuai untuk masing-masing sub-proyek.
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Untuk Periode Enam Bulan yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Jutaan Rupiah,
Kecuali Dinyatakan Lain)

36. PERJANJIAN PENTING, PERIKATAN DAN
KONTINJENSI (lanjutan)

PT Energi Alamraya Semesta ("EAS")

d. Berdasarkan Kontrak Jual Beli Batu Bara
No.001/BEL-EAS/KJB/III/2012 tanggal 1 Maret
2012 antara EAS dengan PT Bara Energi
Lestari ("BEL"), EAS menyetujui untuk
membeli batu bara dari BEL dengan harga
yang disepakati sebesar AS$ 24 per metrik
ton. Perjanjian ini berlaku sampai dengan
tanggal 30 Juni 2015.

Kontrak atas jual beli batu bara tersebut
diperpanjang berdasarkan Amandemen No. 3
sampai dengan 30 Juni 2020 dengan harga
yang disepakati sebesar AS$ 24 per metrik
ton.

37. TAMBAHAN INFORMASI ARUS KAS

<table>
<thead>
<tr>
<th>Transaksi non-kas yang signifikan</th>
<th>Significant non-cash transactions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Perolehan aset tetap melalui:</td>
<td></td>
</tr>
<tr>
<td>Utang usaha</td>
<td>1.133</td>
</tr>
<tr>
<td>Uang muka pembelian aset tetap</td>
<td>-</td>
</tr>
</tbody>
</table>

30 Juni 2019/ 
(January 1, 2019)
(Inspected)

<table>
<thead>
<tr>
<th>Transaksi non-kas</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-cash transaction</td>
</tr>
<tr>
<td>1 Januari 2019/</td>
</tr>
<tr>
<td>January 1, 2019</td>
</tr>
<tr>
<td>Arus kas/</td>
</tr>
<tr>
<td>Cash Flow</td>
</tr>
<tr>
<td>2,236</td>
</tr>
<tr>
<td>568,932</td>
</tr>
<tr>
<td>(8,675)</td>
</tr>
</tbody>
</table>

30 Juni 2019/ 
(January 1, 2019)
(Inspected)

<table>
<thead>
<tr>
<th>Transaksi non-kas</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-cash transaction</td>
</tr>
<tr>
<td>30 Juni 2019/</td>
</tr>
<tr>
<td>June 30, 2019</td>
</tr>
<tr>
<td>(Unaudited)</td>
</tr>
<tr>
<td>562,493</td>
</tr>
<tr>
<td>193,607</td>
</tr>
<tr>
<td>Bonds payable</td>
</tr>
<tr>
<td>Sukuk jiliran</td>
</tr>
</tbody>
</table>

PT Energi Alamraya Semesta ("EAS")

d. Under Contract of Sale and Purchase of Coal
No.001/BEL-EAS/KJB/III/2012 dated March 1,
2012 between EAS and PT Bara Energi
Lestari ("BEL"), EAS agreed to buy coal from
BEL at an agreed price of US$ 24 per metric

According to the Amendment No. 3 of contract
of sale and purchase of coal, the agreement is
extended until June 30, 2020, with agreed the
agreement was price of US$ 24 per metric

ton.

37. SUPPLEMENTARY CASH FLOWS
INFORMATION

<table>
<thead>
<tr>
<th>Significant non-cash transactions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acquisition of fixed assets under:</td>
</tr>
<tr>
<td>Trade payables</td>
</tr>
<tr>
<td>Advance for purchases of fixed assets</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Significant non-cash transactions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reclassified net liabilities arising from financing activities</td>
</tr>
<tr>
<td>Bonds payable</td>
</tr>
<tr>
<td>Sukuk jiliran</td>
</tr>
</tbody>
</table>
38. INFORMASI SEGMENT


<table>
<thead>
<tr>
<th>Periodic Enam Bulan yang Berakhir pada Tanggal 30 Juni 2019 (Tidak Disaudiri)</th>
<th>Six-Month Period Ended June 30, 2019 (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Temporary Power</td>
<td>Operation &amp; Maintenance (&quot;OMM&quot;)</td>
</tr>
<tr>
<td>Pendapatan</td>
<td>167,767</td>
</tr>
<tr>
<td>Beban pokok pendapatan</td>
<td>(147,436)</td>
</tr>
<tr>
<td>Laba bruto</td>
<td>20,331</td>
</tr>
<tr>
<td>Beban penjualan, umum dan administratif</td>
<td>(24,318)</td>
</tr>
<tr>
<td>Pendapatan operasi lainnya</td>
<td>3,422</td>
</tr>
<tr>
<td>Beban operasi lainnya</td>
<td>(22,660)</td>
</tr>
<tr>
<td>Rugi usaha</td>
<td>(24,250)</td>
</tr>
<tr>
<td>Pendapatan keuangan - neto</td>
<td>4,174</td>
</tr>
<tr>
<td>Biaya keuangan</td>
<td>(51,541)</td>
</tr>
<tr>
<td>Rugi sebelum pajak penghasilan</td>
<td>(71,572)</td>
</tr>
<tr>
<td>Manfaat (bebas) pajak penghasilan</td>
<td>-</td>
</tr>
<tr>
<td>Tunggakan</td>
<td>6,174</td>
</tr>
<tr>
<td>Manfaat (bebas) pajak penghasilan - neto</td>
<td>6,174</td>
</tr>
<tr>
<td>Rugi tahun berjalan</td>
<td>(64,398)</td>
</tr>
<tr>
<td>Laba (rugi) komprehensif lahir</td>
<td>(27)</td>
</tr>
<tr>
<td>Rugi komprehensif tahun berjalan</td>
<td>(64,425)</td>
</tr>
<tr>
<td>Aset segmen</td>
<td>2,194,542</td>
</tr>
<tr>
<td>Liabilitas segmen</td>
<td>2,882,615</td>
</tr>
</tbody>
</table>

Laporan konsolidasional keuangan yang disertakan di atas adalah disajikan dalam Rupiah, Kecuali dinyatakan lain.
38. INFORMASI SEGMENT (lanjutan)

Periode Enam Bulan yang Berakhir pada Tanggal 30 Juni 2019 (Tidak Diaudit)/Six-Month Period Ended June 30, 2019 (Unaudited)

<table>
<thead>
<tr>
<th>Temporary Power</th>
<th>Operation &amp; Maintainance (&quot;O&amp;M&quot;)</th>
<th>Independent Power Plant (&quot;IPP&quot;)</th>
<th>Eliminasi/ Elimination</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pendapatan</td>
<td>273,869</td>
<td>8,530</td>
<td>105,176</td>
<td>-</td>
</tr>
<tr>
<td>Beban pokok pendapatan</td>
<td>(243,484)</td>
<td>(4,555)</td>
<td>(83,265)</td>
<td>(3,656)</td>
</tr>
<tr>
<td>Laba bruto</td>
<td>30,385</td>
<td>3,975</td>
<td>21,911</td>
<td>(3,656)</td>
</tr>
<tr>
<td>Beban penjualan, umum dan administrasi</td>
<td>(38,656)</td>
<td>(1,563)</td>
<td>(19,421)</td>
<td>(173)</td>
</tr>
<tr>
<td>Pendapatan operasi lainnya</td>
<td>8,446</td>
<td>244</td>
<td>3,467</td>
<td>-</td>
</tr>
<tr>
<td>Beban operasi lainnya</td>
<td>(27,681)</td>
<td>(1,026)</td>
<td>(14,940)</td>
<td>-</td>
</tr>
<tr>
<td>Rugi usaha</td>
<td>(28,765)</td>
<td>1,630</td>
<td>(7,663)</td>
<td>(3,827)</td>
</tr>
<tr>
<td>Pendapatan keuangan - netto</td>
<td>2,105</td>
<td>64</td>
<td>-</td>
<td>2</td>
</tr>
<tr>
<td>Riil keuangan</td>
<td>(66,167)</td>
<td>(1,480)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Rugi sebelum pajak penghasilan</td>
<td>(37,744)</td>
<td>294</td>
<td>(7,663)</td>
<td>(3,825)</td>
</tr>
</tbody>
</table>

| Manfaat (bebas) pajak penghasilan | - | -                             | -                      | -     | - |
| Tanggungan       | 4,868                            | 177                             | 2,532                  | -     | 7,599 |
| Manfaat (bebas) pajak penghasilan - netto | 4,868                  | 177                             | 2,532                  | -     | 7,599 |
| Rugi tahun berjalan | (83,054)                           | 381                             | (5,121)                | (3,825) | (91,210) |
| Penghasilan komprehensif lain | 140                  | 5                              | 76                     | -     | 21 |
| Rugi komprehensif tahun berjalan | (82,924)                           | 385                             | (5,055)                | (3,825) | (91,418) |
| Aset segmen      |                                  |                                 |                        |       | 2,895,923 |
| Liabilitas segmen |                                  |                                 |                        |       | 3,055,220 |

39. RENCANA MANAJEMEN


Sebagai respon terhadap kondisi di atas, kedepan manajemen Perusahaan berencana untuk menerapkan langkah-langkah berikut:

a. Menyeimbangkan portofolio dengan cara mempercepat sektor non-utilities dan bisnis jasa pemeliharaan baik untuk pasar domestik dan internasional.
b. Pengembangan proses berkelanjutan dan inovasi yang mendorong operasional yang efisien dan efektif.
c. Melakukan manajemen biaya yang berkelanjutan.

39. MANAGEMENT PLAN

The Company and its subsidiaries has been incurring losses for the past few years. For the year ended December 31, 2018, the Company and its subsidiaries incurred comprehensive loss amounting to Rp 288,708 and as of that date, recorded deficit and capital deficiency amounting to Rp 568,347 and Rp 156,587, respectively.

As a response to the above condition, the Company’s management is planning to implement the following measures:

a. Balancing the portfolio by accelerating the non-utility sector and maintenance services business for both domestic and international markets.
b. Continuous process improvement and innovation to drive efficient and effective operation.
c. Continuous cost management.
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pada Tanggal Tersebut;
(Disajikan dalam Jutaan Rupiah,
Kecuali Dinyatakan Lain)

39. RENCANA MANAJEMEN (lanjutan)

d. Inovasi produk dan layanan yang
berkelanjutan dan menjadi pilihan
perusahaan energi solusi yang paling dipilih
oleh pasar.

Manajemen berkeyakinan bahwa Perusahaan
akan terus beroperasi dengan dukungan penuh
 dari pemegang saham dan rencana tersebut
diimplementasikan secara efektif.

40. STANDAR AKUNTANSI BARU

Standar baru, amandemen dan interpretasi yang
telah diterbitkan, namun belum berlaku efektif
untuk tahun buku yang dimulai pada 1 Januari
2018 yang mungkin berdampak pada laporan
keuangan konsolidasi adalah sebagai berikut:

Efektif berlaku pada atau setelah 1 Januari 2019:

- ISAK 33 - "Transaksi Valuta Asing dan Imbalan
di Muka";
- ISAK 34 - "Ketidaksamaan dalam Perlakuan
Pajak Penghasilan".

Efektif berlaku pada atau setelah 1 Januari 2020:

- PSAK 71 - "Instrumen Keuangan";
- PSAK 72 - "Pendapatan dari Kontrak dengan
Pelanggan";
- PSAK 73 - "Sewa";
- Amandemen PSAK 15 - "Investasi pada
Entitas Asosiasi dan Ventura Bersama
tentang Kepentingan Jangka Panjang pada Entitas
Asosiasi dan Ventura Bersama";
- Amandemen PSAK 71 - "Instrumen Keuangan
tentang Fitur Percepatan Pelunasan dengan
Kompensasi Negatif".

Perusahaan dan entitas anaknya sedang
menganalisa dampak penerapan standar akuntansi
dan interpretasi tersebut di atas terhadap laporan
keuangan konsolidasian Perusahaan dan entitas
anaknya.

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

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39. MANAGEMENT PLAN (continued)

d. Continuous products and services innovation
to be the most preferred choice of power
solution in the market.

The management believes that the Company will
continue to operate with full support from the
shareholders and with the above mentioned plans
being effectively implemented.

40. NEW ACCOUNTING STANDARDS

New standards, amendments and
interpretations issued but not yet effective for the
financial year beginning January 1, 2018 that may
have certain impact on the consolidated financial
statements are as follows:

Effective on or after January 1, 2019:

- ISAK 33 - "Foreign Currency Transactions and
Advance Consideration";
- ISAK 34 - "Uncertainty over Income Tax
Treatments".

Effective on or after January 1, 2020:

- PSAK 71 - "Financial Instruments";
- PSAK 72 - "Revenue from Contracts with
Customers";
- PSAK 73 - "Leases";
- Amendments to PSAK 15 "Investments in
Associates and Joint Ventures Long-term
Interests in Associates and Joint Ventures";
- Amendments to PSAK 71 "Financial
Instruments Prepayment Features with
Negative Compensation".

The Company and subsidiaries is still assessing
the impact of these accounting standards and
interpretations on the Company and subsidiaries
consolidated financial statements.