



PT. RICKY PUTRA
GLOBALINDO Tbk.



ANNUAL REPORT 2022

*LAPORAN
TAHUNAN
2022*

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SANGGAHAN DAN BATASAN TANGGUNG JAWAB

Hal-hal tertentu yang dibahas tentang Laporan Tahunan tentang kinerja masa depan termasuk tanpa terbatas pada pendapatan, laba, strategi, prospek, akibat dan semua pernyataan lain yang tidak sepenuhnya fakta historis merupakan *forward-looking statement* (pernyataan prospektif).

Pernyataan-pernyataan prospektif dalam laporan tahunan ini dibuat berdasarkan berbagai asumsi mengenai kondisi terkini dan kondisi mendatang Perseroan serta lingkungan bisnis di mana Perseroan menjalankan kegiatan usaha. Perseroan tidak menjamin bahwa dokumen-dokumen yang telah dipastikan keabsahannya akan membawa hasil-hasil tertentu sesuai harapan. Informasi terkait perkiraan mendatang telah disusun dengan sungguh-sungguh dan memperhatikan peraturan yang berlaku. Semua *forward-looking statement* tidak menjamin kepastian untuk kinerja di masa mendatang, memiliki prospek risiko yang diketahui dan tidak diketahui, ketidakpastian dan faktor-faktor lain yang sebagian besar di luar kendali Perseroan sehingga dapat mengakibatkan perkembangan aktual secara material berbeda dari yang dilaporkan karena terjadinya perubahan dalam lingkungan bisnis dan aspek lainnya.

Laporan tahunan ini memuat kata "Perseroan" yang didefinisikan sebagai PT Ricky Putra Globalindo Tbk. (Perseroan) yang menjalankan bisnis dalam bidang garmen dan tekstil

DISCLAIMER AND LIMITATION OF LIABILITY

Certain matters discussed in the Annual Report regarding future performance including without limitation revenue, profit, strategies, prospects, consequences and all other statements which are not entirely historical facts are forward-looking statements.

Such prospective statements in this annual report are made based on various assumptions concerning the current and future conditions of the Company and the business environment in which the Company carries out its business activities. The Company does not guarantee that documents whose validity has been confirmed will bring certain results as expected. Information regarding future forecasts has been prepared in earnest and with due observance of applicable regulations. All forward-looking statements do not guarantee certainty for future performance. They have known and unknown risk prospects, uncertainties and other factors which are largely beyond the Company's control so that actual developments may be materially different from those reported due to changes in the business environment and other aspects.

This annual report contains the word "Company" which is defined as PT Ricky Putra Globalindo Tbk. (the Company) which runs its business in the garment and textile sectors.

SEKILAS PT RICKY PUTRA GLOBALINDO TBK

PT Ricky Putra Globalindo Tbk. (Perseroan) tercatat di Bursa Efek Indonesia (BEI) pada tahun 1998.

Perseroan didirikan pada tahun 1987, kini menjadi salah satu perusahaan fashion dan tekstil terintegrasi yang terkemuka di Indonesia. Portofolio bisnis Perseroan mencakup sektor tekstil, garmen dan tambak udang.

Dengan portofolio usaha yang dimiliki, Perseroan mampu menyediakan produk dan layanan yang saling melengkapi baik untuk pelanggan domestik maupun internasional, serta memungkinkan Perseroan memanfaatkan peluang-peluang pertumbuhan di berbagai sektor sandang di Indonesia.

Perseroan telah berkembang menjadi perusahaan dengan kegiatan operasional dan distribusi di berbagai wilayah nusantara.

PT RICKY PUTRA GLOBALINDO TBK AT A GLANCE

PT Ricky Putra Globalindo Tbk. (the Company) was listed on the Indonesia Stock Exchange (IDX) in 1998.

The company was founded in 1987, and is now one of the leading integrated fashion and textile companies in Indonesia. The Company's business portfolio includes the textile, garment and shrimp farming sectors.

With this business portfolio, the Company is able to provide complementary products and services for both domestic and international customers, which enables the Company to take advantage of growth opportunities in various clothing sectors in Indonesia.

The company has developed into a company with operational and distribution activities in various regions across the archipelago.



Ikhtisar Kinerja
Performance Highlights

KILAS KINERJA

IKHTISAR KEUANGAN RASIO KEUANGAN

Angka-angka pada seluruh tabel dan grafik dinyatakan dalam jutaan Rupiah dan menggunakan notasi bahasa Inggris kecuali disebutkan lain.

PERFORMANCE HIGHLIGHTS

SUMMARY OF FINANCIAL RATIOS

Figures in all the tables and graphs below are expressed in millions of Rupiah and use English notation unless stated otherwise.

| | 2022 | 2021 | 2020 | 2019 | 2018 | |
|---|-------------|-------------|-------------|-------------|-------------|---|
| Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian | | | | | | Consolidated Statements of Profit or Loss and Other Comprehensive Income |
| Penjualan Bersih | 1,214,495 | 1,375,931 | 1,286,059 | 2,151,324 | 2,107,868 | Net Sales |
| Laba Bruto | 212,057 | 198,158 | 200,338 | 323,698 | 350,472 | Gross Profit |
| Laba (Rugi) Bersih Tahun Berjalan | (69,376) | (66,098) | (77,578) | 17,219 | 18,480 | Net profit (loss) Current year |
| Total Laba (Rugi) yang Dapat Diatribusikan Kepada : | | | | | | Total Net Profit (Loss) attributable to - |
| - Pemilik Entitas Induk | (64,988) | (66,251) | (76,987) | 18,513 | 11,731 | Owners of the Parent Entity - |
| - Kepentingan Non Pengendali | (4,387) | 153 | (591) | (1,294) | 6,749 | Non-controlling Interest - |
| Laba (Rugi) Komprehensif Tahun Berjalan | (68,546) | (69,463) | (80,926) | 14,272 | 16,723 | Comprehensive Profit (Loss) Current Year |
| Laba (Rugi) Komprehensif Tahun Berjalan yang Dapat Diatribusikan Kepada : | | | | | | Comprehensive Profit (Loss) Current Year Attributable to - |
| - Pemilik Entitas Induk | (65,021) | (68,959) | (78,339) | 15,461 | 10,473 | Owners of the Parent Entity - |
| - Kepentingan Non Pengendali | (3,525) | (504) | (2,586) | (1,189) | 6,250 | Non-controlling interest - |
| Laporan Posisi Keuangan Konsolidasian | | | | | | Consolidated Statements of Financial Position |
| Aset Lancar | 1,408,779 | 1,437,106 | 1,449,567 | 1,305,243 | 1,211,373 | Current assets |
| Aset Tetap | 231,103 | 257,208 | 287,330 | 314,633 | 328,299 | Non-current assets |
| Total Aset | 1,639,882 | 1,694,314 | 1,736,897 | 1,619,855 | 1,539,602 | Total assets |
| Liabilitas Jangka Pendek | 1,042,098 | 533,524 | 1,074,911 | 1,087,958 | 994,288 | Short-term Liabilities |
| Liabilitas Jangka Panjang | 362,824 | 857,282 | 289,015 | 74,461 | 100,404 | Long-term Liabilities |
| Jumlah Liabilitas | 1,404,922 | 1,390,807 | 1,363,926 | 1,162,599 | 1,094,692 | Total Liabilities |
| Modal Kerja Bersih ¹ | 366,681 | 903,581 | 362,952 | 217,286 | 217,085 | Net Working Capital ¹ |
| Total Ekuitas | 234,960 | 303,507 | 372,970 | 457,256 | 444,909 | Total Equity |
| Analisa Rasio dan Informasi Lain | | | | | | Ratio Analysis and Other Information |
| Laba Bersih Terhadap Aset ² | (4%) | (4%) | (4%) | 1% | 1% | Return on Assets ² |
| Laba bersih Terhadap Ekuitas ³ | (30%) | (22%) | (21%) | 4% | 4% | Return on Equity ³ |
| Rasio Lancar (x) | 1,35 | 2,69 | 1,34 | 1,26 | 1,22 | Current Ratio (x) |
| Rasio Liabilitas Terhadap Total Aset (x) | 0,85 | 0,82 | 0,79 | 0,72 | 0,71 | Liabilities to Total Assets ratio (x) |
| Rasio Liabilitas Terhadap Total Ekuitas (x) ⁴ | 5,98 | 4,58 | 3,65 | 2,54 | 2,46 | Liabilities to Total Equity ratio (x) ⁴ |
| Saham Beredar (Ribuan Lembar) | 641,717 | 641,717 | 641,717 | 641,717 | 641,717 | Issued Shares (in Thousands) |
| Laba Bersih per Saham (Rp) | (101,27) | (103,24) | (119,97) | 28,85 | 17,88 | Earning per Share (Rp) |
| Nilai Aset Bersih per Saham (Rp) | 366 | 473 | 581 | 713 | 693 | Net Asset Value per Share (Rp) |
| Dividen Final per Saham (Rp) ⁵ | * | - | - | - | 3 | Final Dividend per Share (Rp) ⁵ |

Catatan :

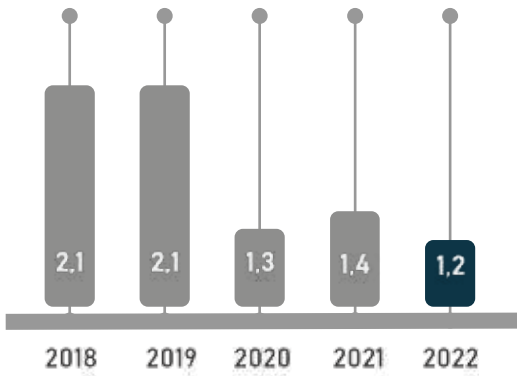
1. Aset Lancar - Liabilitas Lancar
2. Laba tahun berjalan / Jumlah Aset
3. Laba tahun berjalan / Total Ekuitas
4. Utang bersih / Total Ekuitas
5. Tergantung persetujuan pemegang saham pada Rapat Umum Pemegang Saham Tahunan ("RUPST") di bulan Juni 2023.

Notes :

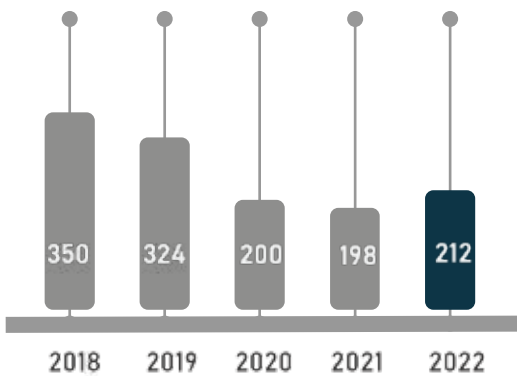
1. Current Assets – Current Liabilities
2. Current Year earnings / Total Assets
3. Current Year earnings / Total Equity
4. Net debt / Total Equity
5. Subject to shareholders' approval at the Annual General Meeting of Shareholders ("AGMS") to be held in June 2023.

GRAFIK KEUANGAN

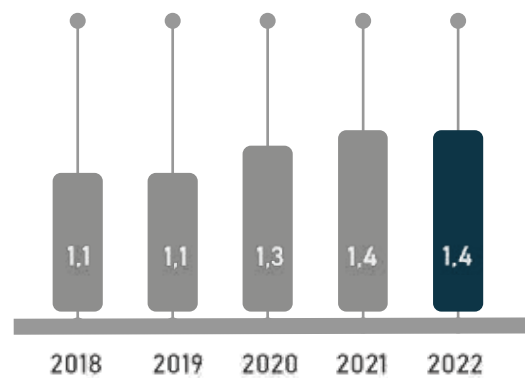
**Penjualan Bersih (IDR Triliun)
Triliun)**
Net Sales (IDR Trillions)



**Laba Kotor (IDR Milyar)
Gross Profit (IDR Billions)**

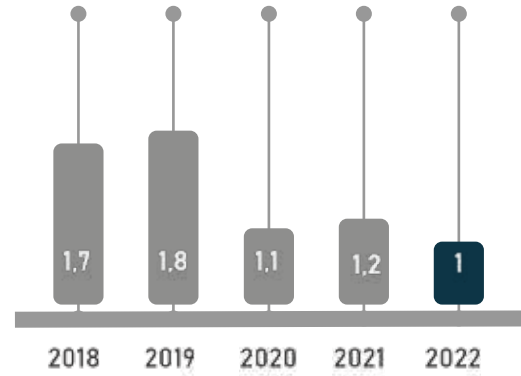


**Total Liabilitas (IDR Triliun)
Total Liabilities ((IDR Trillions)**

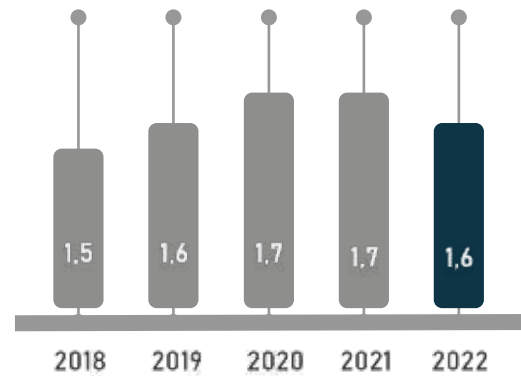


FINANCIAL GRAPHS

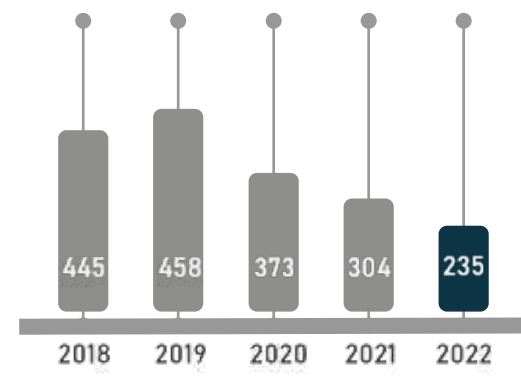
**Harga Pokok Penjualan (IDR
Triliun)**
Cost of Good Sold (IDR Trillions)



**Total Aset (IDR Triliun)
Total Assets (IDR Trillions)**

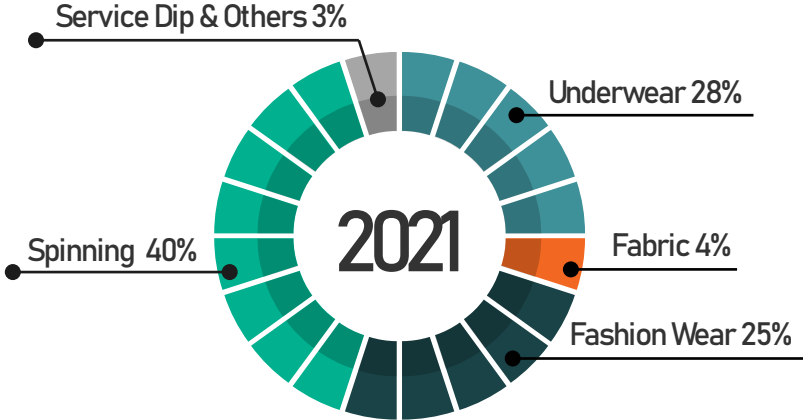
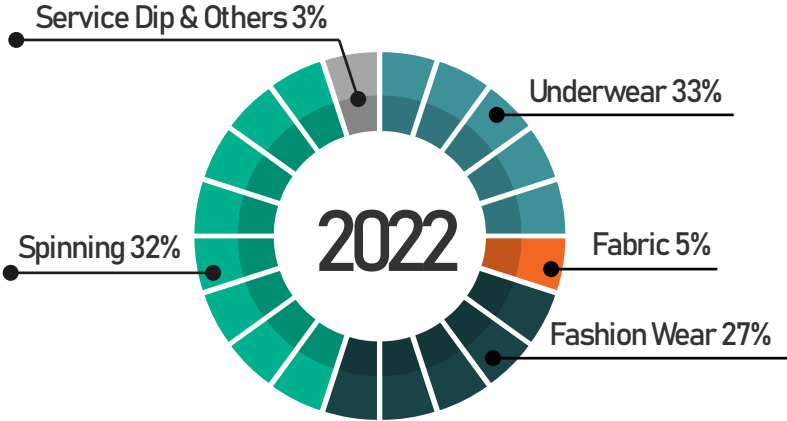


**Total Ekuitas (IDR Triliun)
Total Equity (IDR Trillions)**



KOMPOSISI PENJUALAN BERDASARKAN JENIS PRODUK

COMPOSITION OF SALES BY TYPES OF PRODUCTS



IKHTISAR KINERJA SAHAM

HARGA DAN VOLUME PERDAGANGAN SAHAM PER TRIWULAN 2021 - 2022 DI BURSA EFEK INDONESIA (BEI)

SHARE PERFORMANCE SUMMARY

PRICE AND VOLUME OF STOCK TRADING PER QUARTER YEARS 2021 - 2022 ON THE INDONESIA STOCK EXCHANGE (IDX)

| Deskripsi/ Description | Harga Tertinggi/ Highest Price (Rp) | | Harga Terendah/ Lower Price (Rp) | | Harga Penutupan / Closing Price (Rp) | | Volume Perdagangan (Lembar)/ Trading Volume (Share) | | Kapitalisasi Pasar/ Market Capitalization (Rp) | |
|--|--|------|-------------------------------------|------|---|------|---|-----------|---|----------------|
| | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 |
| Triwulan Ke-1 1 st Quarter | 82 | 89 | 76 | 85 | 76 | 86 | 11.117.900 | 460.600 | 48.770.530.760 | 55.187.705.860 |
| Triwulan Ke-2 2 nd Quarter | 103 | 85 | 91 | 83 | 97 | 84 | 61.515.700 | 272.500 | 62.246.598.470 | 53.904.270.840 |
| Triwulan Ke-3 3 rd Quarter | 132 | 101 | 122 | 92 | 126 | 92 | 5.079.800 | 5.263.100 | 80.856.406.260 | 59.038.010.920 |
| Triwulan Ke-4 4 th Quarter | 95 | 98 | 80 | 94 | 83 | 94 | 21.433.500 | 6.254.500 | 53.262.553.330 | 60.321.445.940 |

PERGERAKAN HARGA DAN VOLUME PERDAGANGAN SAHAM 2021 - 2022 DI BURSA EFEK INDONESIA (BEI)

PRICE MOVEMENT AND STOCK TRADING VOLUME YEARS 2021 - 2022 ON THE INDONESIA STOCK EXCHANGE (IDX)



Sumber/ Source : ChartNexus

KRONOLOGIS STRUKTUR PERMODALAN

Berikut adalah kejadian penting terkait dengan pencatatan saham Perseroan pada Bursa Efek Indonesia :

TABEL KRONOLOGIS PENCATATAN SAHAM

| Tanggal | Kebijakan/Tindakan Perusahaan |
|------------------|---|
| 31 Desember 1997 | Memperoleh pernyataan efektif dari Ketua Badan Pengawas Pasar Modal (BAPEPAM) untuk melakukan Penawaran Umum atas 60.000.000 lembar saham kepada masyarakat. Harga penawaran Rp 600 (enam ratus Rupiah) per saham. |
| 22 Januari 1998 | Seluruh saham tersebut dicatatkan di Bursa Efek Indonesia |
| 18 Juni 1999 | Memperoleh pernyataan efektif dari Ketua Badan Pengawas Pasar Modal (BAPEPAM) untuk melakukan Penawaran Umum Terbatas I kepada para pemegang saham dalam rangka penerbitan Hak Memesan Efek Terlebih Dahulu (HMETD) sejumlah 128.000.000 lembar saham. Harga Penawaran Rp 500 (lima ratus Rupiah) per saham |
| 24 Juni 1999 | Seluruh saham tersebut dicatatkan di Bursa Efek Indonesia. |

CAPITAL STRUCTURE CHRONOLOGY

The followings are important events related to the recording of the Company's shares on the Indonesia Stock Exchange :

CHRONOLOGICAL TABLE OF SHARE LISTING

| Date | Company's Policy / Action |
|-------------------|--|
| December 31, 1997 | Received an effective statement from the Chairman of the Capital Market Supervisory Agency (Bapepam) to conduct Public Offering of 60,000,000 shares to the public. The offering price was Rp 600 (six hundred Rupiah) per share. |
| January 22, 1998 | All of those shares were listed in the Indonesia Stock Exchange. |
| June 18, 1999 | Received an effective statement from the Chairman of the Capital Market Supervisory Agency (Bapepam) to offer Limited Public Offering I to shareholders on the issuance of Preemptive Rights (HMETD) in the amount of 128,000,000 shares. The offering price was Rp 500 (five hundred Rupiah) per share. |
| June 24, 1999 | All of those shares were listed in the Indonesia Stock Exchange. |

| Tanggal | Kebijakan/Tindakan Perusahaan |
|--------------|---|
| 25 Juni 2004 | Memperoleh pernyataan efektif dari Ketua Badan Pengawas Pasar Modal (BAPEPAM) untuk melakukan Penawaran Umum Terbatas II kepada para pemegang saham dalam rangka penerbitan Hak Memesan Efek Terlebih Dahulu (HMETD) sejumlah 374.000.000 lembar saham. Harga Penawaran Rp 500 (lima ratus Rupiah) per saham. |
| 12 Juli 2004 | 353.717.500 lembar saham dicatatkan di Bursa Efek Indonesia (BEI). |

| Date | Company's Policy / Action |
|---------------|--|
| June 25, 2004 | Received an effective statement of the Chairman of the Capital Market Supervisory Agency (Bapepam) for the Limited Public Offering II to the shareholders on the issuance of Preemptive Rights (HMETD) in the amount of 374,000,000 shares. The Offering Price was Rp 500 (five hundred Rupiah) per share. |
| July 12, 2004 | 353,717,500 shares were listed in the Indonesia Stock Exchange (IDX). |

Catatan tambahan: PT Ricky Putra Globalindo, Tbk. hanya mencatatkan sahamnya di Bursa Efek Indonesia (BEI), dan tidak mencatatkan sahamnya pada bursa lain.

Additional notes: PT Ricky Putra Globalindo, Tbk. is only listing its shares on the Indonesia Stock Exchange (IDX) and not on other exchanges.

AKSI KORPORASI

Sepanjang tahun 2022, Perseroan tidak melakukan aksi korporasi yang menyebabkan terjadinya perubahan pada saham, seperti pemecahan saham (*stock split*), penggabungan saham (*reverse stock*), dividen saham, saham bonus, perubahan nilai nominal saham, penerbitan efek konversi, serta penambahan dan pengurangan modal

CORPORATE ACTION

Throughout 2022, the Company did not take corporate actions that caused changes to the shares, such as stock splits, reverse stocks, stock dividends, bonus shares, changes in the nominal value of shares, issuance of convertible securities, or addition and subtraction of capital

SUSPENSI PERDAGANGAN SAHAM DAN/ATAU DELISTING

Sampai dengan 31 Desember 2022, Perseroan tidak pernah dikenakan sanksi penghentian sementara perdagangan saham (*suspension*) dan/atau penghapusan pencatatan saham (*delisting*).

SHARE TRADING SUSPENSION AND/OR DELISTING

As of 31 December 2022, the Company had never been subject to sanctions such as suspension of share trading and/or delisting.

PENGHARGAAN DAN SERTIFIKASI

Badan-badan riset marketing dan media cetak telah menobatkan Perseroan sebagai perusahaan yang mempunyai kinerja yang gemilang, inovasi dan memuaskan pelanggannya.

Adapun penghargaan yang diterima oleh Perseroan pada tahun 2022 adalah sebagai berikut :

AWARDS AND CERTIFICATION

Several marketing research agencies and the print media have named the Company as a company with outstanding performance, innovation and customer satisfaction.

The awards received by the Company in 2022 are as follows:

| Penghargaan/ Sertifikasi Award/Certification | | Lembaga Pemberi Issuer |
|---|---|--|
| Nama Penghargaan/ Sertifikasi Award/Certification | Kategori Penghargaan Award/Certification Category | |
| Top Brand Award | Category: Men's Underwear "In Recognition of Outstanding Achievement in Building The Top Brand" | Frontier Consulting Group & Marketing Magazine |
| | Category: Men's Undershirt "In Recognition of Outstanding Achievement in Building The Top Brand" | |
| | Category: Men's Underwear for Kids and Gen Z "In Recognition of Outstanding Achievement in Building The Top Brand" | |
| Superbrands | Category : Male Underwear "Loyalty Award 2022" | Superbrands Indonesia |
| Indonesia Best Brand Award | Category : Briefs "As the most valuable brand in Indonesia" | SWA & Mars Indonesia Digital |

LAPORAN DEWAN KOMISARIS

Pemegang Saham dan Para Pemangku Kepentingan yang terhormat,

Pada kesempatan yang baik ini, perkenankan saya atas nama Dewan Komisaris menyampaikan tugas dan tanggung jawab pengawasan secara berkala termasuk melakukan penilaian atas kinerja Direksi dalam mengelola perusahaan dan memantau pelaksanaan tata kelola perusahaan yang baik. Selain itu, kami juga akan menyampaikan pandangan kami atas prospek usaha perusahaan yang telah disusun oleh Direksi serta melakukan pembahasan terkait peluang dan tantangan yang terjadi sepanjang tahun 2022.

TINJAUAN EKONOMI TAHUN 2022

Dalam laporan Global Economic Prospect edisi Januari 2023, World Bank memprediksi pertumbuhan ekonomi dunia sebesar 2,9% pada tahun 2022, lebih rendah dari pencapaian tahun 2021 sebesar 5,9%. Sementara harga energi dan pangan global meningkat signifikan karena keterbatasan pasokan di pasar dunia.

Meskipun kondisi perekonomian dunia diproyeksikan menuju resesi global, perekonomian Indonesia tetap tumbuh kuat. Secara kumulatif, berdasarkan data Badan Pusat Statistik (BPS) tahun 2022 ekonomi nasional tumbuh sebesar 5,31%, lebih tinggi dari tahun 2021 sebesar 3,69%. Produk Domestik Bruto (PDB) atas dasar harga berlaku mencapai Rp 19.588,4 triliun dan PDB per kapita mencapai Rp 71 juta atau US\$ 4.783,9.

REPORT OF THE BOARD OF COMMISSIONERS

Dear Shareholders and Stakeholders,

On this occasion, please allow me on behalf of the Board of Commissioners to present our regular oversight duties and responsibilities, including assessment of the performance of the Board of Directors in managing the company and monitoring of the implementation of good corporate governance. In addition, we will convey our views on the company's business prospects that have been prepared by the Board of Directors and discuss opportunities and challenges that come about throughout 2022.

ECONOMIC OVERVIEW YEAR 2022

In the January 2023 edition of its Global Economic Prospect report, the World Bank predicts world economic growth of 2.9% in 2022, lower than the 2021 achievement of 5.9%. Meanwhile, global energy and food prices increased significantly due to limited supply in world markets.

Even though world economic conditions are projected to head for a global recession, Indonesia's economy continues to grow strongly. Cumulatively, based on data from the Indonesian Central Bureau of Statistics (BPS) in 2022, the national economy grew by 5.31%, higher than the figure for 2021 of 3.69%. The Gross Domestic Product (GDP) at current prices reached IDR 19,588.4 trillion and GDP per capita reached IDR 71.0 million or US\$ 4,783.9.

Dari sisi perdagangan, kenaikan harga komoditas memberikan angin segar bagi Indonesia, walaupun di sisi lain lonjakan tinggi harga-harga ini menyebar ke inflasi konsumen. Sejak September 2022, inflasi Indonesia berada di atas 5% dan ditutup pada 5,5% di akhir tahun 2022. Namun demikian, inflasi Indonesia ini jauh lebih baik dibandingkan fenomena inflasi global yang mengalami kenaikan menjadi 8,9% di akhir tahun 2022.

Terkait nilai tukar rupiah di 2022, kondisinya tetap relatif terjaga di tengah sangat kuatnya mata uang Amerika Serikat serta meningkatnya ketidakpastian pasar keuangan global. Nilai tukar rupiah per akhir Desember 2022 tercatat sebesar Rp 15.731,-/US\$ atau terdepresiasi 10% dibandingkan dengan level akhir 2021. Depresiasi nilai tukar rupiah ini relatif lebih baik dibandingkan dengan depresiasi mata uang sejumlah negara lain di kawasan Asia. Dengan kondisi ekonomi yang baik, surplus neraca perdagangan yang sangat tinggi, dan neraca transaksi berjalan yang juga surplus, maka kami memperkirakan Rupiah akan menguat dari level saat ini.

EVALUASI TERHADAP KINERJA DIREKSI

Dewan Komisaris secara rutin melakukan pemantauan dan memberikan kritik dan saran kepada Direksi melalui rapat Dewan Komisaris maupun secara tertulis terkait hal-hal yang mencakup persoalan strategis sampai dengan operasional tertentu yang mempunyai dampak positif maupun negatif terhadap Perseroan dalam jangka pendek maupun jangka panjang.

From the trade side, rising commodity prices has brought fresh air to Indonesia, although on the other side this spike in prices has led to consumer inflation. Since September 2022, Indonesia's inflation has been over 5% and closed at 5.5% at the end of 2022. This inflation in Indonesia is, however, far better than the phenomenon of global inflation which reached 8.9% at the end of 2022.

The rupiah exchange rate in 2022 remained relatively stable amid the very strong US currency and increasing uncertainty in global financial markets. The rupiah exchange rate at the end of December 2022 was recorded at IDR 15,731/US\$ or depreciated by 10% compared to at the end of 2021. This depreciation of the rupiah exchange rate was relatively better compared to the depreciation of the currencies of a number of other countries in the Asian region. With good economic conditions, a very high trade balance surplus, and a current account which is also a surplus, we expect the Rupiah to strengthen from its current level.

EVALUATION OF THE PERFORMANCE OF THE BOARD OF DIRECTORS

The Board of Commissioners routinely monitors and provides criticism and advice to the Board of Directors through Board of Commissioners meetings and also in writing regarding matters ranging from strategic to certain operational issues that have positive or negative impacts on the Company in the short and long term.

Dewan Direksi telah menerima nasihat Dewan Komisaris dalam mengelola bisnis Perseroan dengan menerapkan prinsip kehati-hatian serta menjaga keseimbangan dalam melakukan investasi, meraih peluang bisnis, dan mengelola risiko. Dewan Komisaris dan Direksi memiliki komitmen tinggi dalam penerapan tata kelola perusahaan yang baik, manajemen risiko dan pengendalian internal yang menjadi fondasi untuk mendukung kinerja bisnis dan menciptakan nilai tambah bagi para pemangku kepentingan.

Dalam pengawasan yang dilakukan, Perseroan menghadapi tantangan yang tidak mudah akibat melonjaknya bahan baku, UMR dan harga BBM yang cukup tinggi sehingga mengakibatkan kenaikan biaya produksi dan logistik. Pasar domestik merupakan kontributor terbesar bagi bisnis Perseroan. Terlebih ekonomi nasional semakin membaik dan didukung dengan daya beli konsumen yang terjaga. Oleh karena itu, langkah Direksi yang terus mengembangkan penetrasi pasar domestik merupakan tindakan yang tepat.

Dewan Komisaris mengapresiasi upaya-upaya yang dilakukan Direksi dan seluruh jajaran manajemen serta segenap karyawan dalam menyikapi kondisi yang terjadi sepanjang tahun 2022 dengan baik, fokus dan profesional untuk terus memajukan dan menjaga kepercayaan para pemegang saham.

The Board of Directors has received advice from the Board of Commissioners in managing the Company's business by applying the principle of prudence and maintaining a balance in making investments, seizing business opportunities and managing risks. The Board of Commissioners and Board of Directors are highly committed to implementing good corporate governance, risk management and internal control which are the foundation for supporting business performance and creating added value for stakeholders.

The Board saw during its oversight and supervision that the Company faced challenges that were not easy due to soaring prices of raw materials, regional minimum wage and fuel prices which were quite high, resulting in an increase in production and logistics costs. The domestic market is the biggest contributor to the Company's business. Moreover, the national economy is getting better and supported by maintained consumer purchasing power. Therefore, the measures taken by the Board of Directors to continue to develop domestic market penetration are the right actions to take.

The Board of Commissioners appreciates the efforts made by the Board of Directors and all levels of the management and all employees in responding to the conditions that occurred throughout 2022 in a proper, focused and professional manner to continue to advance and maintain the shareholders' confidence.

**PANDANGAN ATAS PROSPEK USAHA
YANG DISUSUN OLEH DIREKSI**

Di tengah perkembangan ekonomi global dan domestik yang penuh tantangan ini, Dewan Komisaris menilai Direksi telah membuat perencanaan dan melakukan eksekusi strategi bisnis yang efektif, dengan tetap mempertimbangkan berbagai faktor internal dan eksternal yang mempengaruhi bisnis Perseroan. Tentunya semua perencanaan dan strategi yang diambil senantiasa dilakukan evaluasi dan peninjauan kembali agar semua berjalan sesuai dengan kondisi serta tujuan dari kebijakan tersebut.

Dewan Komisaris telah mempelajari dan membahas rencana bisnis yang disusun Direksi dan memberikan arahan serta rekomendasi sesuai tugas dan tanggung jawab Dewan Komisaris. Dewan Komisaris menilai strategi yang disusun Direksi merupakan langkah yang tepat dan realistis dalam menghadapi kondisi perekonomian global di tahun 2023 yang diprediksi menurun dibandingkan dengan tahun sebelumnya. Perekonomian Indonesia sendiri diperkirakan membaik, walaupun inflasi Indonesia diperkirakan akan bergerak naik imbas kenaikan harga komoditas global akibat perang Rusia - Ukraina.

**VIEWS ON THE BUSINESS PROSPECTS
PREPARED BY THE DIRECTORS**

In the midst of these challenging global and domestic economic developments, the Board of Commissioners views that the Board of Directors has planned and executed an effective business strategy, while taking into account various internal and external factors that affect the Company's business. All plans and strategies taken are certainly constantly evaluated and reviewed so that they can go according to the conditions and objectives of the policy.

The Board of Commissioners has studied and discussed the business plans prepared by the Board of Directors and provided directions and recommendations according to the duties and responsibilities of the Board of Commissioners. The Board of Commissioners considers that the strategy prepared by the Board of Directors is the right and realistic step to take in dealing with global economic conditions in 2023 which are predicted to decline compared to the previous year. Indonesia's economy is expected to improve, although Indonesia's inflation is expected to increase as an impact of rising global commodity prices due to the Russia-Ukraine war.

TATA KELOLA PERUSAHAAN

Dalam menjalankan usaha Perseroan senantiasa mematuhi peraturan perundang-undangan yang berlaku dalam setiap aspek baik produksi, pemasaran, maupun ketenagakerjaan. Seluruh organ utama dan organ pendukung Tata Kelola Perusahaan (GCG) terikat dan tunduk pada aturan AD/ART Perseroan dan kode etik.

Sepanjang tahun 2022, Dewan Komisaris menyelenggarakan 21 (dua puluh satu kali) kali rapat Dewan Komisaris dengan mengundang Direktur terkait, termasuk di dalamnya terdapat 8 (delapan) kali Rapat Gabungan bersama Direksi. Rapat-rapat tersebut menjadi forum bagi Dewan Komisaris untuk melakukan evaluasi intensif dan mendalam

Dewan Komisaris memandang Direksi mengimplementasi Tata Kelola Terintegrasi untuk menunjang bisnis dan operasional dan keuangan Perseroan, dengan terus mengedepankan prinsip keterbukaan, pertanggungjawaban, independensi, akuntabilitas, dan kewajaran. Semoga perjalanan Perseroan pada dekade mendatang berlangsung kondusif, sehingga makin besar kontribusinya kepada perekonomian Indonesia.

CORPORATE GOVERNANCE

In carrying out its business, the Company at all times complies with applicable laws and regulations in every aspect, including production, marketing and employment. All main organs and supporting organs of Good Corporate Governance (GCG) are bound and subject to the Company's Articles of Association and rules of procedures as well as the code of ethics.

Throughout 2022, the Board of Commissioners held 21 (twenty-one) Board of Commissioners meetings by inviting the relevant Directors, including 8 (eight) Joint Meetings with the Board of Directors. These meetings serve as a forum for the Board of Commissioners to carry out intensive and in-depth evaluations.

The Board of Commissioners views that the Board of Directors implements Integrated Good Governance to support the Company's business, operations and finances, by continuously prioritizing the principles of transparency, accountability, independence, accountability and fairness. We hope that the Company's journey in the coming decades will be conducive, so that it will contribute even more to the Indonesian economy.

PENILAIAN KINERJA KOMITE – KOMITE DI BAWAH DEWAN KOMISARIS

Sepanjang tahun 2022 ini Dewan Komisaris menjalankan fungsi pengawasan atas kebijakan Direksi dalam menjalankan Perseroan serta memberikan persetujuan atas Tindakan-tindakan Korporasi yang mensyaratkan persetujuan Dewan Komisaris.

Dalam menjalankan tugasnya, Dewan Komisaris didukung oleh Komite Audit. Sepanjang tahun 2022, Komite audit telah melakukan peninjauan dan pemantauan yang efektif menyangkut aspek transparansi, akuntabilitas dan kepatuhan.

Tugas Komite audit adalah memastikan pelaksanaan pengendalian internal mencakup pemeriksaan atas pelaporan keuangan Perseroan sebagai bagian dari proses pengawasan yang dijalankan. Komite audit juga melakukan audit dan pengawasan internal dan eksternal Perseroan dalam rangka mengawasi pemenuhan pelaksanaan kebijakan dan rencana kerja.

Dewan Komisaris menilai Komite Audit telah menjalankan tugasnya dengan baik sebagai pengawas laporan keuangan, bisnis dan proses audit internal serta manajemen resiko.

PERFORMANCE ASSESSMENT OF COMMITTEES UNDER THE BOARD OF COMMISSIONER

Throughout 2022, the Board of Commissioners carried out its oversight function over the Board of Directors' policies in running the Company and gave its approval for the corporate actions that required the approval of the Board of Commissioners.

In carrying out its duties, the Board of Commissioners is supported by the Audit Committee. Throughout 2022, the audit Committee carried out effective inspection and monitoring regarding the aspects of transparency, accountability and compliance.

The task of the audit Committee is to ensure that the implementation of internal control including audit of the Company's financial statements as part of the supervisory process is carried out. The audit committee also conducts internal and external audits and supervision of the Company in order to oversee compliance with the policies and business plans.

The Board of Commissioners considers that the Audit Committee has carried out its duties properly as an overseer of financial statements, business and internal audit processes and risk management.

PERUBAHAN KOMISARIS KOMPOSISI DEWAN

Berdasarkan keputusan RUPS Tahunan yang diadakan tanggal 25 Juli 2022, komposisi Dewan Komisaris PT Ricky Putra Globalindo, Tbk. adalah sebagai berikut :

| Name | Position |
|---------------------------|--------------------------|
| Andrian Gunawan | President Commissioner |
| Subandi Sihman | Independent Commissioner |
| Viktor Richard Franziskus | Commissioner |

Dimana tidak ada perubahan komposisi Dewan Komisaris pada tahun 2022.

CHANGES IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS

Based on the resolution of the Annual General Meeting of Shareholders held on 25 July 2022, the composition of the Board of Commissioners of PT Ricky Putra Globalindo Tbk. is as follows :

There is no change in the composition of the Board of Commissioners in 2022.

PENUTUP

Atas nama Dewan Komisaris, saya mengucapkan terima kasih dan apresiasi sebesar-besarnya kepada Direksi, seluruh karyawan, pemegang saham serta para mitra usaha, atas kepercayaan dan dukungan yang diberikan selama ini.

Atas nama Dewan Komisaris,

CLOSING

On behalf of the Board of Commissioners, I express my deepest gratitude and appreciation to the Board of Directors, all employees, shareholders and business partners, for the trust and support that have been given so far.

On behalf of the Board of Commissioners,

Andrian Gunawan



Komisaris Utama/
President Commissioner

LAPORAN DIREKSI

Para pemegang saham dan pemangku kepentingan yang terhormat,

Pemulihan pasca pandemi COVID-19 menjadi warnapenting bagi kondisi perekonomian di tahun 2022. Walaupun di dalam negeri sendiri, Industri padat karya khususnya industri garmen dan tekstil mengalami guncangan berat akibat turunnya permintaan pada produk-produk yang berorientasi ekspor. Kondisi semakin diperburuk dengan naiknya upah pekerja serta membanjirnya produk-produk impor dengan harga murah. Bahkan, masalah ini terjadi sejak merebaknya pandemi Covid-19 pada tahun 2020.

PERKEMBANGAN EKONOMI GLOBAL DAN INDONESIA

Di penghujung tahun 2022, dunia usaha menghadapi gelombang badai bertubi-tubi :*Covid-19, Conflict Rusia-Ukraina, Climate Change, Commodity Prices, dan Cost of Living*. Badai ekonomi yang terjadi secara global ini disebut layaknya *"The Perfect Storm"* yang tentu berdampak bagi siapapun yang menjadi bagian darinya.

Peningkatan risiko stagflasi global merupakan argumentasi utama World Bank yang memperkirakan perekonomian dunia hanya akan tumbuh sebesar 2,9% di tahun 2022, lebih rendah dari capaian tahun 2021 sebesar 5,9%. Hal ini termuat dalam laporan *Global Economic Prospects* yang dirilis pada Januari 2023. Di tengah perlambatan ekonomi global, perekonomian Indonesia tetap tumbuh kuat. Pada tahun 2022, badan Pusat statistik (BPS) mencatat pertumbuhan perekonomian Indonesia mencapai 5,31% di 2022 atau meningkat dibandingkan capaian tahun sebelumnya sebesar 3,70%. Pencapaian ini didorong antara lain adanya perbaikan permintaan domestik, daya

REPORT OF THE BOARD OF DIRECTORS

Dear shareholders and stakeholders,

Post-COVID 19 pandemic recovery is an important time for economic conditions in 2022. Even at home, the labor-intensive industry, especially the garment and textile industry, experienced a serious blow due to falling demand for export-oriented products. This condition was exacerbated by rising workers wages and a flood of imported products at low prices. In fact, this problem has occurred since the outbreak of the Covid-19 pandemic in 2020.

GLOBAL AND INDONESIAN ECONOMIC DEVELOPMENTS

At the end of 2022, the business community was facing a series of storms: Covid-19, Russia-Ukraine Conflict, Climate Change, Commodity Prices, and Cost of Living. This global economic storm is like "the Perfect Storm" which certainly has an impact on everyone that is a part of it.

Increased risk of global stagflation is the main argument of the World Bank which estimates that the world economy would grow only by 2.9% in 2022, lower than the 2021 achievement of 5.9%. This is included in the *Global Economic Prospects* report released in January 2023. In the midst of a global economic slowdown, the Indonesian economy continues to grow strongly. In 2022, the Indonesian Central Statistics Agency (BPS) recorded that Indonesia's economic growth would reach 5.31% in 2022 or an increase compared to the previous year's achievement of 3.70%. This achievement was driven by, among other things, increase in domestic demand, relatively maintained people's purchasing power.

beli masyarakat yang relatif terjaga

Meski Rupiah lebih baik dari mata uang negara maju lainnya, masih tetap harus mendapat perhatian besar karena volatilitas nilai yang terlalu tinggi mengganggu stabilitas perekonomian yang saat ini sedang mengalami pemulihan dari pandemi. Dengan kondisi ekonomi yang baik, surplus neraca perdagangan yang sangat tinggi, dan neraca transaksi berjalan yang juga surplus, maka kami memperkirakan Rupiah akan menguat dari level saat ini.

Kami masih cukup optimis, dengan koordinasi yang baik antara Pemerintah dan BI, pemulihan ekonomi akan terus berlanjut. Hal ini harus tetap dijaga untuk meningkatkan kepercayaan investor.

TARGET DAN REALISASI KINERJA PERSEROAN TAHUN 2022

Ruang gerak perekonomian dunia untuk tumbuh di sepanjang tahun 2022 menjadi relatif terbatas akibat terjadinya ketegangan geopolitik di Ukraina sepanjang tahun 2022 di saat dunia masih dalam tahap pemulihan akibat pandemi Covid-19.

Pencapaian target Perseroan tercermin dari realisasi rencana kerja Perseroan tahun 2022. Dalam menyusun rencana kerja tersebut, Perseroan menggunakan berbagai asumsi baik makro dan mikro. Sepanjang tahun 2022, Perseroan mencatatkan penjualan bersih sebesar Rp 1,2 triliun, mengalami penurunan sebesar 12% dibandingkan tahun sebelumnya. Walaupun, di tahun 2022 Perseroan masih mengalami kerugian tahun berjalan sebesar 69 miliar.

Even though the Rupiah is better than the currencies of other developed countries, it still requires great attention because excessively high value volatility undermines the stability of the economy which is currently recovering from the pandemic. With good economic conditions, a very high trade balance surplus, and a current account surplus which is also a surplus, we expect the Rupiah to strengthen from its current level.

We are quite optimistic that with good coordination between the Government and the Central Bank, the economic recovery will continue. This must be maintained to boost investors' confidence.

TARGET AND REALIZATION OF THE COMPANY PERFORMANCE IN 2022

The room for movement for the world economy to grow throughout 2022 would be relatively limited due to geopolitical tensions in Ukraine throughout 2022 when the world was still in the recovery stage due to the Covid-19 pandemic.

The achievement of the Company's targets is reflected in the realization of the Company's business plan for 2022. In preparing this business plan, the Company used various macro and micro assumptions. Throughout 2022, the Company recorded net sales of IDR 1.2 trillion, a decrease by 12% compared to the previous year's figure. Even so, in 2022 the Company still experienced a loss of 69 billion.

Walaupun kinerja keuangan Perseroan cukup tertekan di sepanjang tahun 2022 namun komitmen Perseroan untuk melakukan aktivitas bisnisnya secara berkelanjutan tetap menjadi prioritas melalui program – program efisiensi yang dijalankan secara konsisten di seluruh lini operasional, serta pengendalian arus kas baik operasional maupun investasi yang memungkinkan kami untuk memperkuat struktur neraca keuangan Perseroan.

Manajemen juga mengupayakan kerja sama yang menguntungkan dengan pihak eksternal dan menjalankan langkah-langkah untuk mentransformasikan model bisnis Perseroan dalam rangka meningkatkan produktivitas dan daya saing produk Perseroan. Pengembangan sumber daya manusia sebagai salah satu pilar keberhasilan Perseroan juga dijalankan dengan konsisten.

PROSPEK USAHA TAHUN 2023

Tantangan Industri Tekstil dan Garmen tahun 2023 cukup tinggi dengan adanya dampak resesi global, inflasi, hingga kenaikan harga komoditas. Namun, dari berbagai tekanan tersebut surplus neraca perdagangan Indonesia menjadi angin segar bagi perekonomian nasional. Sebab di tengah tantangan ekonomi yang semakin berat, masih ada peluang untuk bisa berkembang. Diharapkan, torehan positif ini akan terus terjaga dalam beberapa waktu ke depan.

Even though the Company's financial performance was quite depressed throughout 2022, the Company's commitment to carry out its business activities in a sustainable manner remains a priority through efficiency programs that are carried out consistently across all lines of operations, as well as cash flow control both operational and investment which allows us to strengthen the structure of the Company's balance sheet.

The management also seeks profitable cooperation with external parties and takes measures to transform the Company's business model in order to increase the productivity and competitiveness of the Company's products. Development of human resources as one of the pillars of the Company's success is also carried out consistently.

BUSINESS PROSPECTS IN 2023

The challenges for the Textile and Garment Industry in 2023 are quite great as an impact of the global recession, inflation, and rising commodity prices. However, despite these various pressures, Indonesia's trade balance surplus has brought fresh air to the national economy, as in the midst of increasingly difficult economic challenges, there are still opportunities to develop. It is hoped that this positive achievement will continue to be maintained in the foreseeable future.

Setelah pandemi Covid-19 terkendali, Pemerintah mencabut kebijakan Pemberlakuan Pembatasan Kegiatan Masyarakat (PPKM). Keputusan ini berpotensi mendorong perekonomian menjadi semakin bagus. Momentum hari raya Idul Fitri dan pemilu tahun depan juga menjadi peluang potensial bagi Perseroan untuk mencatatkan kenaikan penjualan. Adanya Tunjangan Hari Raya (THR) membuat daya beli masyarakat meningkat. Pemilu tahun depan juga diyakini bisa mendatangkan peluang-peluang baru, terkait usaha-usaha yang berhubungan dengan pesta politik. Dimana tahun politik mendorong perputaran uang yang lebih besar di masyarakat. Faktor uang beredar itu berpengaruh signifikan karena mendongkrak permintaan selama kampanye seperti garmen serta makanan. Hal ini memberikan optimisme bagi Perseroan dalam mencapai target pertumbuhan Perseroan di tahun 2023 di tengah perlambatan ekonomi global.

Terlepas dari segala tantangan dan peluang, manajemen terus mengambil pandangan optimis yang hati-hati, mengingat beberapa faktor risiko yang berperan, seperti kenaikan inflasi, kenaikan tarif pajak pertambahan nilai yang lebih tinggi, kenaikan upah, dan gangguan rantai pasokan.

control, the Government lifted the Policy of Restricting Community Activities (PPKM). This decision has the potential to push the economy to be even better. The momentum of Eid al-Fitr and next year's general election also provides a potential opportunity for the Company to record an increase in sales. Payment of the Holiday Allowance (THR) makes people's purchasing power increase. Next year's elections are also believed to bring new opportunities from businesses related to political events, as the political year boosts more circulation of money in society. The factor of money circulation has a significant effect among society because it will increase demands during political campaigns, such as for garments and food. This brings optimism for the Company in achieving the growth target in 2023 amidst the global economic slowdown.

Despite all the challenges and opportunities, the management continues to take a cautiously optimistic view, considering several risk factors at play, such as rising inflation, higher value added tax rates, wage increases, and supply chain disruptions.

PERAN KOMITE-KOMITE DI BAWAH DIREKSI

Di sepanjang tahun 2022, komite-komite di bawah Direksi telah menjalankan perannya dengan baik dan bekerja sesuai dengan tugas dan tanggung jawabnya masing-masing. Setiap komite mengadakan pertemuan rutin untuk membahas program kerja dan mengkaji aturan yang ada disesuaikan dengan perkembangan kondisi.

Kinerja masing-masing komite senantiasa dievaluasi oleh masing-masing Direktur yang membawahi komite yang bersangkutan agar selalu ada peningkatan dari waktu ke waktu. Tentunya komitmen untuk senantiasa melakukan peningkatan juga akan dikedepankan agar Perseroan dapat mewujudkan kinerja yang optimal dan berkelanjutan.

TATA KELOLA PERUSAHAAN TAHUN 2022

Perseroan memiliki komitmen untuk menjalankan segala aktivitas perusahaan sesuai dengan prinsip-prinsip *Good Corporate Governance* (GCG). Direksi meyakini bahwa penerapan GCG secara konsisten akan mendorong peningkatan kinerja secara berkelanjutan, memberikan jaminan dipenuhinya hak-hak pemangku kepentingan, serta meningkatkan kepatuhan terhadap peraturan perundang-undangan yang berlaku.

Dalam menjalankan fungsi audit, Direksi dibantu oleh Unit Audit Internal. Pada tahun 2022, Unit Audit Internal telah melaksanakan fungsi audit keuangan dan melaporkan hasil audit kepada Direksi untuk ditindaklanjuti. Dari hasil audit yang telah dilakukan, tidak ditemukan pelanggaran (*fraud*) dalam jumlah signifikan yang dapat mengganggu kegiatan usaha Perseroan.

ROLE OF COMMITTEES UNDER THE BOARD OF DIRECTORS

Throughout year 2022, the committees under the Board of Directors carried out their roles properly and worked according to their respective duties and responsibilities. Each committee held regular meetings to discuss work programs and review existing regulations in accordance with the developments in conditions.

The performance of each committee is constantly evaluated by each Director who oversees the committee concerned so that there is always improvement from time to time. The commitment to always make improvements will certainly be put forward so that the Company can achieve optimal and sustainable performance.

CORPORATE GOVERNANCE IN 2022

The Company has a commitment to carry out all company activities in accordance with the principles of *Good Corporate Governance* (GCG). The Board of Directors believes that consistent implementation of GCG will encourage continuous performance improvement, guarantee the fulfillment of stakeholders' rights, and improve compliance with applicable laws and regulations.

In carrying out the audit function, the Board of Directors is assisted by the Internal Audit Unit. In 2022, the Internal Audit Unit carried out the function of financial audit and reported the audit results to the Board of Directors for follow-up. From the results of such audit, no significant amount of fraud has been found that could disrupt the Company's business activities.

Praktek penerapan tata kelola diantaranya rapat berkala Direksi termasuk rapat gabungan dengan Dewan Komisaris dan Komite Audit, penyelenggaraan Rapat Umum Pemegang Saham Tahunan (RUPST) dan Paparan Publik serta keterbukaan dalam penyebarluasan semua informasi dan laporan atas aksi korporasi kepada otoritas dan publik.

TANGGUNG JAWAB SOSIAL PERUSAHAAN

Dengan rentang usia melewati tiga dekade, Perseroan telah melahirkan sederet produk ternama dan legendaris. Namun sebagai salah satu perusahaan pelopor pakaian dalam *spandex* di Indonesia, Perseroan tidak hanya berupaya menghasilkan produk-produk berkualitas, melainkan juga ingin selalu berkontribusi secara seimbang kepada seluruh *stakeholders*-nya, baik dari sisi sosial maupun lingkungan.

Perseroan percaya bahwa agar bisnis berkelanjutan, usahanya harus menciptakan manfaat bagi banyak pihak karena dalam jangka panjang, masyarakat yang sehat, ekonomi yang sehat dan prestasi perusahaan yang sehat akan saling mempengaruhi. Perseroan menyadari bahwa kehadiran dan keberlangsungan usaha tidak bisa terlepas dari upaya untuk menjaga dan membuat perubahan-perubahan untuk terciptanya basis pelanggan dan kualitas kehidupan masyarakat yang baik. Perseroan percaya bahwa upaya semacam ini akan membuat kinerja Perseroan dari aspek keuangan dapat menjadi lebih baik dalam jangka panjang.

The practice of implementing good governance included regular meetings of the Board of Directors including joint meetings with the Board of Commissioners and the Audit Committee, the holding of Annual General Meeting of Shareholders (AGMS) and Public Expose as well as transparency in disseminating all information and reports on corporate actions to the authorities and the public.

CORPORATE SOCIAL RESPONSIBILITY

In the span of over three decades after its establishment, the Company has produced a series of well-known and legendary products. However, as one of the pioneers of spandex underwear companies in Indonesia, the Company does not only strive to produce quality products, but also wants to always contribute in a balanced manner to all of its stakeholders, both from a social and environmental perspective.

The Company believes that in order for the business to be sustainable, its business must bring benefits to many parties because in the long run, a healthy society, a healthy economy and healthy company performance will complement each other. The Company realizes that business presence and continuity cannot be separated from efforts to maintain and make changes to create a good customer base and a good quality of life for the community. The Company believes that this kind of effort will in the long term make the Company's performance better from the financial aspect.

Perseroan aktif dalam mendukung pengembangan Usaha Kecil dan Menengah (UKM). Melalui pemberian dukungan berupa fasilitas pelatihan dan dana bagi kemajuan UKM yang bekerja sama dengan Perseroan.

Perseroan memiliki kebijakan dalam penerimaan karyawan magang guna mendukung kebutuhan dunia usaha akan tenaga kerja yang terampil. Para karyawan magang akan menjalani pelatihan dan penugasan yang berguna untuk memaksimalkan eksposur terhadap aktivitas manufaktur dan menciptakan profesional-profesional yang terampil. Kami percaya bahwa proses yang efektif ini turut berkontribusi pada pertumbuhan jangka panjang baik bagi Perseroan maupun Indonesia.

Sementara di bidang kesehatan, kepedulian Perseroan ditunjukkan melalui kegiatan donor darah setiap tiga bulan sekali. Kegiatan donor darah ini dibarengi dengan donasi. Selain kegiatan donor darah, Perseroan juga menyelenggarakan program yang berkaitan dengan aspek sosial dan kesehatan lainnya, diantaranya santunan anak yatim dan panti jompo.

Perseroan menilai suasana harmonis dalam lingkup masyarakat yang beranekaragam suku serta agama pun menjadi tanggung jawab sosialnya. Untuk itu, Perseroan ini juga memberikan bantuan untuk peningkatan sarana keagamaan, dukungan pada acara keagamaan dan sebagainya. Pada tahun 2022, Perseroan berpartisipasi dalam bentuk dukungan dana untuk pelaksanaan kurban Idul Adha yang diselenggarakan di pabrik dan kantor Perseroan.

Melengkapi inisiatif sosialnya, Perseroan secara terencana juga menyelenggarakan filantropi dalam bidang kesehatan, ketenagakerjaan, dan keselamatan kerja. Dari sisi ketenagakerjaan, hampir seluruh karyawan Perseroan adalah warga negara Indonesia.

The Company is active in supporting the development of Small and Medium Enterprises (SMEs), by providing support in the form of training facilities and funds for the development of SMEs that cooperate with the Company.

The Company has a policy of hiring apprentices to support the business community's need for skilled workforce. Apprentices are provided with training and assignments to maximize their exposure to manufacturing activities and create skilled professionals. We believe that this effective process will contribute to long-term growth for both the Company and Indonesia.

In the health sector, the Company's concern is shown through blood donation activities performed every three months. This blood donation activity is accompanied by aid donation. In addition to blood donation activities, the Company also organizes programs related to other social and health aspects, including aids for orphans and nursing homes.

The Company considers that a harmonious atmosphere within a diverse community of ethnicities and religions is also its social responsibility. For this reason, the Company also provides assistance and aids to improve religious facilities, support for religious events and so on. In 2022, the Company participated in the form of financial support for the implementation of the Eid al-Adha feast of sacrifice which were held at the Company's plants and offices.

Complementing its social initiatives, the Company also organizes philanthropic activities in the fields of health, manpower and occupational safety in a planned manner. In terms of manpower, almost all of the Company's employees are Indonesian citizens.

Perseroan memiliki kebijakan dalam penerimaan karyawan magang guna mendukung kebutuhan dunia usaha akan tenaga kerja yang terampil. Para karyawan magang akan menjalani pelatihan dan penugasan yang berguna untuk memaksimalkan eksposur terhadap aktivitas manufaktur dan menciptakan profesional-profesional yang terampil. Kami percaya bahwa proses yang efektif ini turut berkontribusi pada pertumbuhan jangka panjang baik bagi Perseroan maupun Indonesia.

Sementara di bidang kesehatan, kepedulian Perseroan ditunjukkan melalui kegiatan donor darah setiap tiga bulan sekali. Kegiatan donor darah ini dibarengi dengan donasi. Selain kegiatan donor darah, Perseroan juga menyelenggarakan program yang berkaitan dengan aspek sosial dan kesehatan lainnya, diantaranya santunan anak yatim dan panti jompo.

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PERUBAHAN KOMPOSISI DIREKSI

Berdasarkan keputusan Rapat Umum Pemegang Saham Tahunan (RUPST) yang diadakan tanggal 25 Juli 2022, komposisi keanggotaan Direksi PT Ricky Putra Globalindo Tbk. adalah sebagai berikut:

| Nama/ Name | Jabatan/ Position |
|-------------------|------------------------------------|
| Paulus Gunawan | Direktur Utama/ President Director |
| Tirta Heru Citra | Direktur/ Director |
| Charlie Nawawi | Direktur/ Director |
| Iwan | Direktur/ Director |

Dimana tidak ada perubahan komposisi Dewan Direksi pada tahun 2022.

APRESIASI

Saya mewakili Direksi menyampaikan rasa terima kasih dan apresiasi yang sebesar-besarnya kepada semua pemangku kepentingan, para pemegang saham, karyawan, mitra bisnis atas kepercayaan dan kerjasamanya selama tahun 2022. Penghargaan yang diterima perseroan di tahun 2022 merupakan ganjaran atas kerja keras seluruh tim Perseroan yang tanpa lelah terus memberikan layanan dan solusi yang relevan, juga terbaik secara konsisten ke pemangku kepentingan kami. Penghargaan ini merupakan sebuah kehormatan sekaligus motivasi buat kami untuk lebih banyak lagi memberikan dampak berkelanjutan kepada pelanggan, pemasok, juga masyarakat.

Atas nama Dewan Direksi,



Paulus Gunawan
Direktur Utama/
President Director

CHANGE IN THE COMPOSITION OF THE BOARD OF DIRECTORS

Based on the resolution of the Annual General Meeting of Shareholders (AGMS) which was held on 25 July 2022, the new composition of the Board of Directors of PT Ricky Putra Globalindo Tbk. is as follows :

There is no change in the composition of the Board of Directors in 2022.

APPRECIATION

On behalf of the Board of Directors, I express my deepest gratitude and appreciation to all stakeholders, shareholders, employees, business partners for their trust and cooperation during 2022. The awards received by the company in 2022 serve as a reward for the hard work of the entire Company team who tirelessly and consistently provide relevant and best services and solutions to our stakeholders. This award is an honor as well as a motivation for us to have more sustainable impacts on our customers, suppliers, as well as society.

On behalf of the Board of Directors,

**SURAT PERNYATAAN
ANGGOTA DEWAN KOMISARIS DAN
DIREKSI
TENTANG
TANGGUNG JAWAB ATAS LAPORAN
TAHUNAN 2022
PT RICKY PUTRA GLOBALINDO TBK**

**STATEMENT LETTER
MEMBERS OF THE BOARD OF
COMMISSIONERS AND BOARD OF DIRECTORS
ABOUT
RESPONSIBILITY FOR THE 2022 ANNUAL
REPORT
PT RICKY PUTRA GLOBALINDO TBK**

Kami yang bertanda tangan di bawah ini menyatakan bahwa semua informasi dalam laporan tahunan PT Ricky Putra Globalindo Tbk. tahun 2022 telah dimuat secara lengkap dan bertanggung jawab penuh atas kebenaran isi laporan tahunan perusahaan

We, the undersigned, certify that all information in the annual report of PT Ricky Putra Globalindo Tbk. 2022 has been published in full and we are fully responsible for the correctness of the contents of the company's annual report.

Jakarta, 27 April 2022

Jakarta, 27 April 2022

Yang bertandatangan,

The undersigned,



Andrian Gunawan

Komisaris Utama/President Commissioner



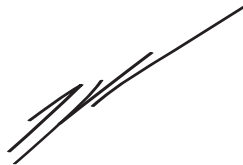
Victor R. Franziscus

Komisaris/Commissioner



Subandi Sihman

Komisaris Independen/Independent
Commissioner



Paulus Gunawan

Direktur Utama/President Director



Tirta Heru Citra

Direktur/Director



Charlie Nawawi

Direktur/Director



Iwan

Direktur/Director



Profil Perusahaan
Company Profile

| INFORMASI PERSEROAN | COMPANY INFORMATION |
|--|---|
| Nama Perusahaan Company Name | PT Ricky Putra Globalindo, Tbk. |
| Bidang Usaha Business | Memproduksi dan mendistribusikan pakaian jadi bermerk, khususnya pakaian dalam pria dan busana. To produce and distribute branded garments, particularly men's underwear and clothing |
| Pendirian Perusahaan Date of Incorporation | 22 Desember 1987 22 December 1987 |
| Dasar Hukum Pendirian Legal Basis | Akta Notaris Sinta Susikto, S.H., No. 166 tanggal 22 Desember 1987 sebagai perusahaan yang meneruskan usaha perseorangan Genefo dan Ganefo II. Notarial Deed made by Notary Sinta Susikto, S.H., No. 166 dated 22 December 1987 as the company that continued the individual business of Ganefo and Ganefo II. |
| Kedudukan Domiciled | Citeureup – Bogor |
| Modal Dasar Authorized Capital | Rp 576.000.000.000, terdiri dari 1.152.000.000 lembar saham dengan nominal Rp 500 per saham. IDR 576,000,000,000, consisting of 1,152,000,000 shares with nominal value of Rp 500 per share. |
| Modal Ditempatkan dan Disetor Issued and Paid-Up Capital | Rp 320.858.755.000, terdiri dari 641.717.510 lembar saham dengan nominal Rp 500 per saham. IDR 320,858,755,000, consisting of 641,717,510 shares with nominal value of Rp 500 per share. |
| Pencatatan di Bursa Share Listing | Saham Perseroan telah dicatatkan di Bursa Efek Indonesia sejak tanggal 22 Januari 1998 dengan kode perdagangan RICY. The Company's stock has been listed on the Indonesia Stock Exchange since 22 January 1998 with ticker code RICY. |

BUDAYA PERUSAHAAN

VISI

Menjadi perusahaan pakaian jadi terpadu dari hulu sampai hilir dengan merk nasional.

MISI

Menyiapkan produk berkualitas dan mendistribusikan ke seluruh pelosok negeri untuk melayani kebutuhan masyarakat dan tumbuh berkembang bersama negeri kita.

FILOSOFI PERUSAHAAN

PANCAKARSA

CORPORATE CULTURE

VISION

To be an apparel company that is integrated from upstream to downstream with national brands.

MISSION

Prepare and distribute quality products to all corners of the country to serve the needs of the people and grow together with our country.

CORPORATE PHILOSOPHY

PANCAKARSA



1. Bertekad Bersama

Membangun dan mengembangkan Perusahaan tempat kami bernaung, serta melayani masyarakat melalui produk kami yang bermutu, sehingga kami dapat menjadi bagian dari masyarakat.

2. Berjuang Bersama

Bertekad kepada Nusa dan Bangsa untuk menunjang perekonomian Indonesia dan menciptakan lapangan kerja bagi generasi selanjutnya.

1. Shared Determination

Build and develop the Company where we take shelter, and serve the community through our quality products, so that we can become part of the community.

2. Fight Together

Determined to the Country and the Nation to support the Indonesian economy and create jobs for the next generation.

3. Berkembang Bersama

Memberikan kesempatan untuk mengembangkan pengetahuan dan karir untuk seluruh anggota keluarga besar Perusahaan tanpa membedakan suku, agama, ras dan asal-usul.

4. Memiliki Bersama

Mengembangkan segenap tenaga demi kemajuan dan kelangsungan hidup Perusahaan.

5. Kesejahteraan Bersama

Melaksanakan manajemen terbuka yang sehat sehingga menciptakan lingkungan kerja yang tenteram, harmonis dan kesejahteraan bagi seluruh anggota keluarga besar Perusahaan.

3. Grow Together

Provide opportunities to all members of the Company's big family without discriminating against ethnicity, religion, race and origin to develop their knowledge and careers.

4. Shared Ownership

Develop all energy for the progress and survival of the Company.

5. Shared Prosperity

Carry out healthy open management so as to create a peaceful, harmonious and prosperous work environment for all members of the Company's big family.



KOMPOSISI PEMEGANG SAHAM DOMESTIK DAN INTERNASIONAL

COMPOSITION OF DOMESTIC AND INTERNATIONAL SHAREHOLDERS

| Deskripsi/ Description | 31 Desember 2022/ 31 December 2022 | | | 31 Desember 2021/ 31 December 2021 | | |
|-------------------------------------|-------------------------------------|--------------------------------|----------------|-------------------------------------|--------------------------------|----------------|
| | Jumlah Investor/ No. of Investor | Jumlah Saham/ No. of Shares | % | Jumlah Investor/ No. of Investor | Jumlah Saham/ No. of Shares | % |
| Domestik/ Domestic | | | | | | |
| 1. Ritel/ Retail | 2.653 | 273.102.010 | 42,56 % | 3.950 | 269.728.310 | 42,03 % |
| 2. Korporasi/ Corporation | 9 | 103.320.700 | 16,10 % | 398 | 103.320.700 | 16,10 % |
| Sub Total | 2.662 | 376.422.710 | 58,66 % | 4.348 | 373.049.010 | 58,13 % |
| Internasional/ International | | | | | | |
| 1. Ritel/ Retail | 8 | 34.657.300 | 5,40% | 268 | 32.820.300 | 5,11% |
| 2. Korporasi/ Corporation | 6 | 230.637.500 | 35,94 % | 1.609 | 235.848.200 | 36,75 % |
| Sub Total | 14 | 265.294.800 | 41,34 % | 1.877 | 268.668.500 | 41,86 % |
| Total | 2.676 | 641.717.510 | 100% | 6.225 | 641.717.510 | 100% |

Sumber: Biro Administrasi Efek PT Raya Saham Registra

Source: Securities Administration Bureau of PT Raya Saham Registra

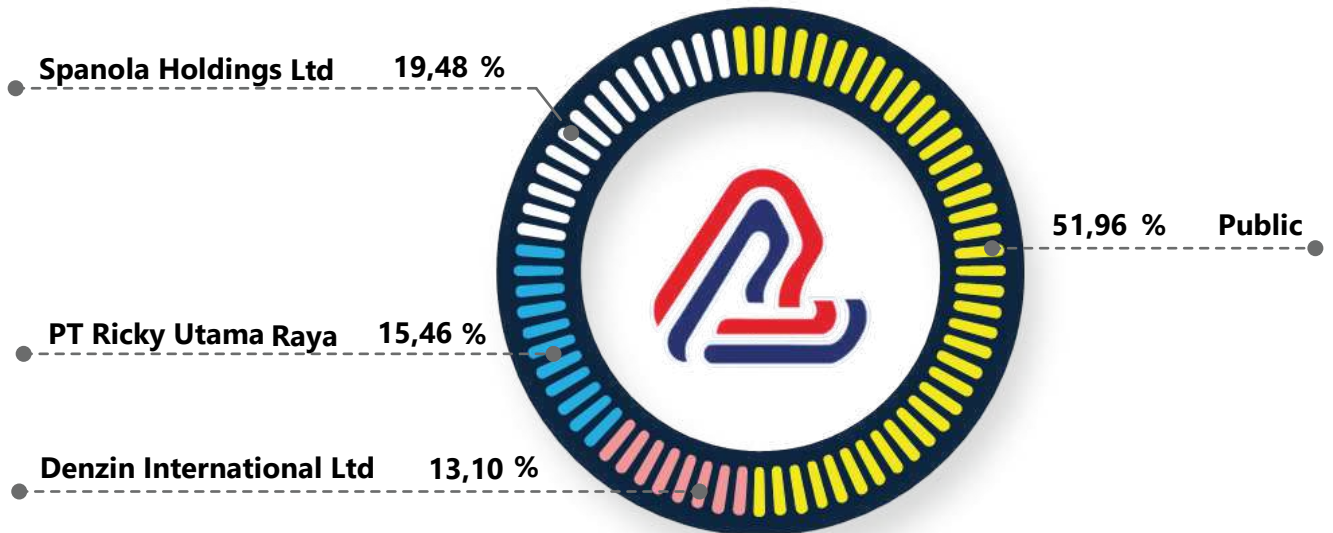
PEMEGANG SAHAM PER 31 DESEMBER 2022 DAN 2021

SHAREHOLDERS AS OF 31 DECEMBER 2022 AND 2021

| Pemegang Saham/ Shareholders | 31 Desember 2022/ 31 December 2022 | | 31 Desember 2021/ 31 December 2021 | |
|---|---------------------------------------|----------------------------|---------------------------------------|---------------------------|
| | Jumlah Saham/ No. of Shares | Kepemilikan / Ownership | Jumlah Saham/ No. of Shares | Kepemilikan/ Ownership |
| Spanola Holdings Limited | 125.000.000 | 19,48% | 125.000.000 | 19,48% |
| PT Ricky Utama Raya | 99.192.100 | 15,46% | 99.192.100 | 15,46% |
| Denzin International Limited | 84.095.500 | 13,10% | 84.095.500 | 13,10% |
| Masyarakat (Kurang dari 5%)/ Public (less than 5%) | 333.429.910 | 51,96% | 333.429.910 | 51,96% |
| Total | 641.717.510 | 100% | 641.717.510 | 100% |

Sumber: Biro Administrasi Efek PT Raya Saham Registra

Source: Securities Administration Bureau of PT Raya Saham Registra

KOMPOSISI PEMEGANG SAHAM
PER 31 DESEMBER 2022SHAREHOLDERS COMPOSITION
AS OF 31 DECEMBER 2022JUMLAH KEPEMILIKAN SAHAM
PERSEROAN OLEH DIREKSI TAHUN 2022TOTAL COMPANY SHARE OWNERSHIP BY
THE BOARD OF DIRECTORS IN 2022

| Nama/ Name | Jabatan/ Position | Jumlah Saham/ No. of Shares | % |
|----------------------|------------------------------------|--------------------------------|--------------|
| Viktor R. Franziskus | Komisaris/ Commissioner | 1.543.000 | 0,24% |
| Paulus Gunawan | Direktur Utama/ President Director | 1.622.000 | 0,25% |
| Tirta Heru Citra | Direktur/ Director | 1.000.000 | 0,16% |
| Total | | 4.165.000 | 0,65% |

AKSES INFORMASI

Masyarakat umum dan investor mempunyai akses untuk memperoleh informasi dan analisa keuangan PT Ricky Putra Globalindo Tbk. melalui website www.rpg.co.id, Perseroan juga mempublikasikan laporan keuangan tengah tahunan yang tidak diaudit dan laporan keuangan tahunan yang diaudit melalui surat kabar harian berperedaran nasional.

Informasi terkait pemegang saham, berita terbaru dan informasi umum tentang Perseroan dapat di peroleh melalui :

Corporate Secretary, Investor Relation, ESG

- Corporate Secretary
- Investor Relation
- Environment Sustainability and Governance

PT Ricky Putra Globalindo Tbk.**Representative office**

Jl. Sawah Lio II No. 29 – 37

Jembatan Lima, Tambora

Jakarta Barat 11250

DKI Jakarta, Indonesia

Phone : (021) 6342330, (021)6327770

Fax : (021) 6332246, (021)6331640

E-mail : agnes.corsec@rpg.co.id
ir@rpg.co.id

Website : www.rpg.co.id

Ticker : RICY.IJ / RICY.JK

ALAMAT PABRIK**PT Ricky Putra Globalindo Tbk****Head office & Factory**

Jl. Industri No.54

Tarikolot – Citeureup

Bogor, West Java, Indonesia

Phone : (021) 8751052

Fax. : (021) 8753604, (021) 8755525

Sedangkan alamat anak perusahaan dan kantor cabang dapat dilihat pada halaman Anak Perusahaan pada Laporan Tahunan ini.

INFORMATION ACCESS

The general public and investors have access to information and financial analysis of PT Ricky Putra Globalindo Tbk. via the website www.rpg.co.id. The Company also publishes unaudited semi-annual financial statements and audited annual financial statements in daily newspapers with national circulation.

Information regarding shareholders, the latest news and general information about the Company can be obtained through:

Corporate Secretary, Investor Relation, ESG

- Corporate Secretary
- Investor Relation
- Environment Sustainability and Governance

PT Ricky Putra Globalindo Tbk.**Representative office**

Jl. Sawah Lio II No. 29 – 37

Jembatan Lima, Tambora

West Jakarta 11250

DKI Jakarta, Indonesia

Phone : (021) 6342330, (021) 6327770

Fax : (021) 6332246, (021) 6331640

E-mail : agnes.corsec@rpg.co.id
ir@rpg.co.id

Website : www.rpg.co.id

Ticker : RICY.IJ / RICY.JK

FACTORY ADDRESS**PT Ricky Putra Globalindo Tbk.****Yarn Spinning Mill**

Jl. Raya Bandung – Garut km 28,

Penenjoan – Cicalengka, Bandung 40395

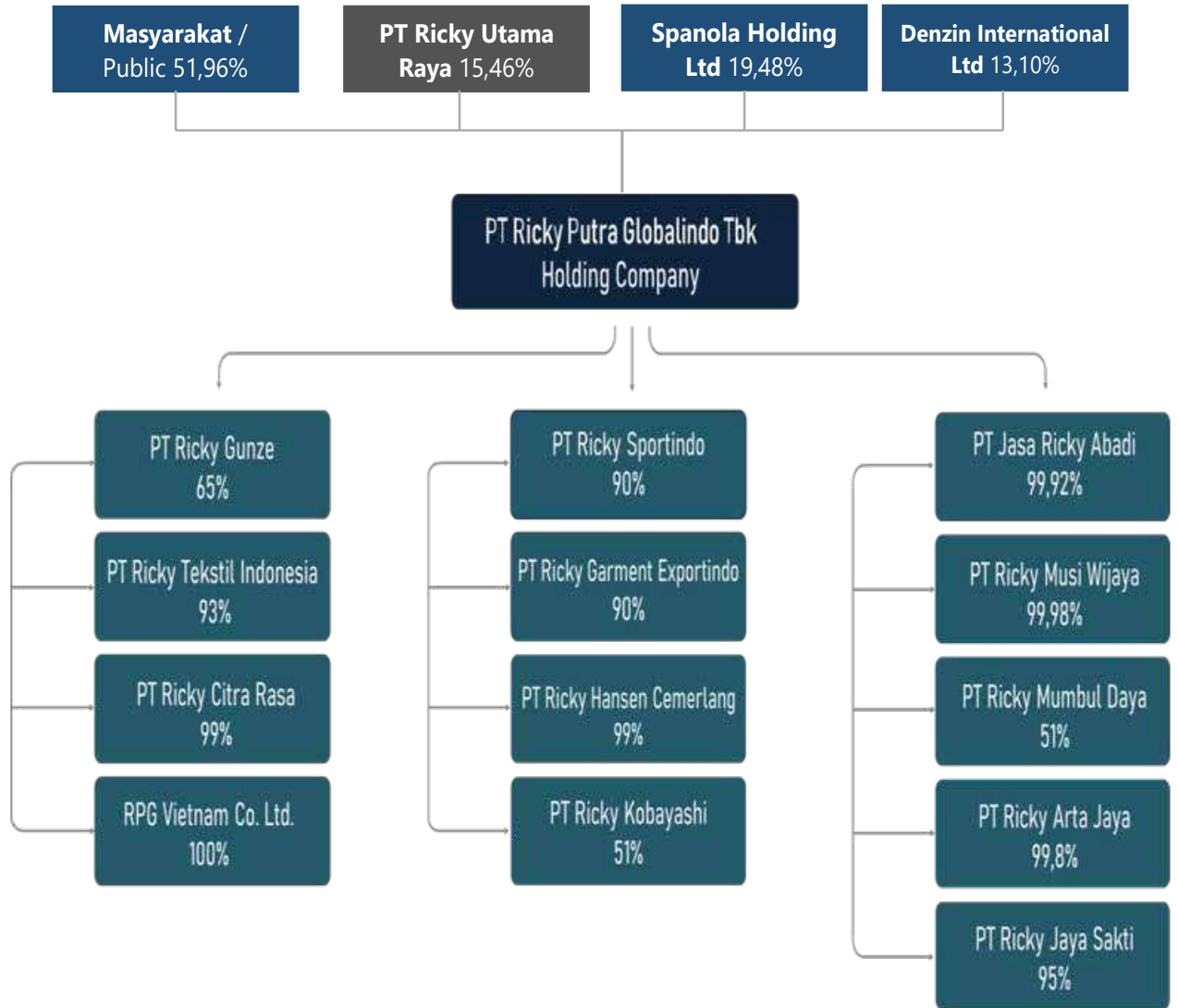
West Java, Indonesia

Phone : (022) 7798430, (022) 7798438

Fax. : (022) 7798436, (022) 7798437

While the addresses of subsidiaries and branch offices can be seen on the Subsidiaries page in this Annual Report.

STRUKTUR PEMEGANG SAHAM PER 31 DESEMBER 2022
SHAREHOLDERS STRUCTURE AS OF 31 DECEMBER 2022



RIWAYAT SINGKAT PERSEROAN

Pada awalnya, PT Ricky Putra Globalindo Tbk dikenal dengan nama Ganefo dan Ganefo II yang didirikan dengan Akta Notaris Koerniatini Karim (Kho Tilly Nio) berturut-turut tertanggal 10 September 1968 No. 15 dan tertanggal 3 Agustus 1973 No. 4, yang kemudian berganti nama menjadi PT Ricky Garmino pada 1987 berdasarkan Akta Notaris Sinta Susikto, S.H., No. 166 tanggal 22 Desember 1987 sebagai perusahaan yang meneruskan usaha perseorangan Ganefo dan Ganefo II.

Seiring dengan kemajuan Perseroan, pada tahun 1996 berubah nama menjadi PT Ricky Putra Globalindo berdasarkan Akta Notaris Raharti Sudjardjati, S.H., No.97 tanggal 26 Juni 1996 untuk memperjelas maksud dan tujuan serta kegiatan usaha.

Pada tahun 1997, Perseroan berubah status menjadi perusahaan publik setelah mencatatkan sahamnya di Bursa Efek Jakarta dan Bursa Efek Surabaya dan berubah nama menjadi PT Ricky Putra Globalindo Tbk. berdasarkan Akta Notaris Raharti Sudjardjati, S.H., No. 99 tanggal 10 Juli 1997.

Perseroan berdomisili di Citeureup-Bogor, Jawa Barat dengan lokasi pabrik di Citeureup-Bogor dan Cicalengka-Bandung. Sedangkan, kantor perwakilan Perseroan beralamat di Jl. Sawah Lio II No. 29-37, Jakarta Barat. Perseroan mulai beroperasi secara komersial sejak tahun 1988 dan hasil produksi dipasarkan di dalam dan di luar negeri.

BRIEF HISTORY OF THE COMPANY

Initially, PT Ricky Putra Globalindo Tbk was known by the names Ganefo and Ganefo II which were incorporated under Deed of Notary Koerniatini Karim (Kho Tilly Nio) dated respectively 10 September 1968 No. 15 and dated 3 August 1973 No. 4, which subsequently changed their name to PT Ricky Garmino in 1987 under Deed of Notary Sinta Susikto, S.H., No. 166 dated 22 December 1987 as a company that continued the individual business of Ganefo and Ganefo II.

Along with the progress of the Company, in 1996 it changed its name to PT Ricky Putra Globalindo under Deed of Notary Raharti Sudjardjati, S.H., No. 97 dated 26 June 1996 to clarify its purpose, objectives and business activities.

In 1997, the Company changed its status to become a public company after listing its shares on the Jakarta Stock Exchange and Surabaya Stock Exchange and changed its name to PT Ricky Putra Globalindo Tbk. under Deed of Notary Raharti Sudjardjati, S.H., No. 99 dated 10 July 1997.

The Company is domiciled in Citeureup - Bogor, West Java with factories in Citeureup-Bogor and Cicalengka-Bandung. Meanwhile, the Company's representative office is located at Jl. Sawah Lio II No. 29-37, West Jakarta. The company started its commercial operations in 1988 and its products are marketed domestically and abroad.

BIDANG USAHA PERSEROAN

Lebih dari 30 tahun hadir mewarnai Indonesia, PT Ricky Putra Globalindo Tbk. (RICY) terus berkembang dan berinovasi meluncurkan aneka produk baru untuk memenuhi kebutuhan dan harapan para pelanggan di Indonesia. Perseroan telah membangun bisnis yang kuat, selalu berkembang dengan portofolio *brand* yang menguntungkan dan disukai oleh konsumen Indonesia. Saat ini Perseroan telah bertransformasi menjadi perusahaan yang mapan dan terkemuka memiliki 5 (lima) bidang usaha yaitu:

1. Pakaian jadi yang dapat dikelompokkan menjadi 3 produk utama yaitu :
 - a. Produk pakaian dalam pria yang terdiri dari 7 segmen produk utama untuk melayani pasar domestik dengan merek Ricky, GT Man, GT Ladies, Ricsony, GT Kid, GTee dan GT Man Sport. Masing-masing produk terbagi atas beberapa type yang dibedakan berdasarkan model, warna, jenis bahan baku dan kemasan.
 - b. Produk pakaian jadi yang terdiri dari baju berlisensi internasional dan merek sendiri. Untuk menjangkau pengembangan pasar lebih luas, menguasai tempat yang lebih luas di department store dan mendukung kapasitas produksi, Perseroan memproduksi baju berlisensi internasional yang diantaranya Barbie dan Disney. Ragam variasi baju sangat tergantung pada trend karena sifatnya yang fashion dengan segmentasi anak-anak, remaja dan dewasa baik perempuan maupun laki-laki.
 - c. Produk pakaian dalam dan pakaian jadi pesanan khusus pembeli baik untuk

COMPANY BUSINESS FIELDS

More than 30 years of its presence coloring Indonesia, PT Ricky Putra Globalindo Tbk. (RICY) continues to develop and innovate by launching various new products to meet the needs and expectations of customers in Indonesia. The Company has built a strong, ever-growing business with a portfolio of profitable brands that are favored by Indonesian consumers. Currently, the Company has transformed into an established and reputable company engaging in 5 (five) business fields, they are:

1. Apparel industry that can be grouped into 3 main products:
 - a. Men's underwear products consisting of 7 main product segments to serve the domestic market under the brands Ricky, GT Man, GT Ladies, Ricsony, GT Kid, GTee and GT Man Sport. Each product is divided into several types which are distinguished by model, color, type of raw material and packaging.
 - b. Apparel products consisting of internationally licensed clothes and own brands. To reach a wider market, control a wider space in department stores and support the production capacity, the Company produces clothes under international licenses, including Barbie and Disney. The variety of clothing greatly depends on the trend because of its fashion nature with their segmentation: children, adolescents and adults, both women and men.
 - c. Undergarments and apparel products which are specially ordered by buyers for both

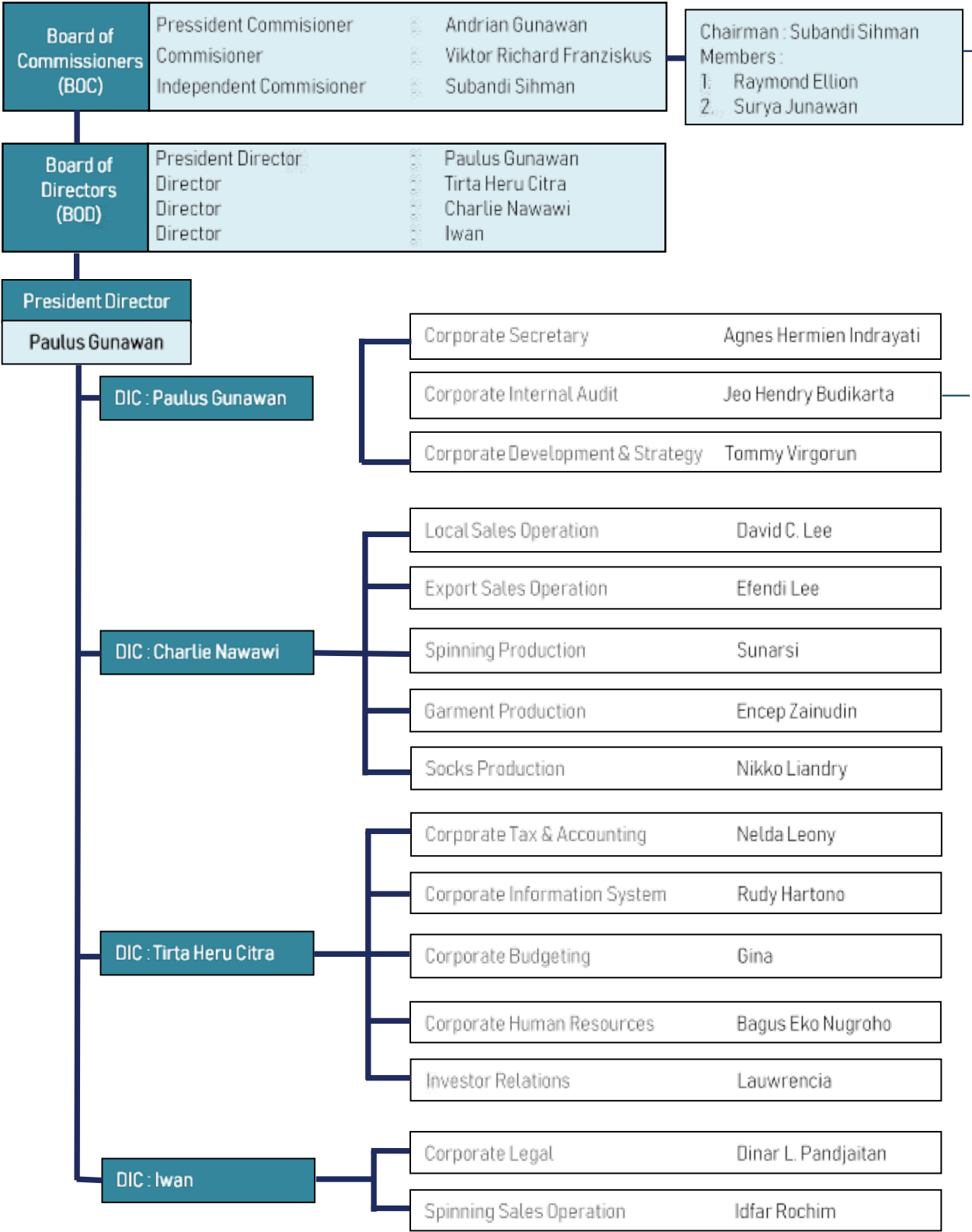
2. Benang rajut yang terdiri dari benang rajut katun dan TC dengan variasi dalam berbagai ukuran.
 3. Produk kain rajut, di bawah bendera PT Ricky Tekstil Indonesia bekerja sama dengan pihak ketiga untuk pencelupan kain rajut (bahan baku).
 4. Bidang usaha produksi pakaian jadi khusus untuk export di bawah perusahaan PT Ricky Garment Exportindo.
 5. Bidang usaha tambak udang dibawah naungan PT Ricky Citra Rasa.
2. Knitting yarn consisting of cotton and TC knitting yarn with variations in various sizes.
 3. Knitted fabric products, under the flag of PT Ricky Textile Indonesia in collaboration with third parties for dyeing knit fabrics (raw materials).
 4. The apparel production business sector specifically for export under PT Ricky Garment Exportindo.
 5. The shrimp farming business under PT Ricky Citra Rasa.

Selain bersaing di dalam negeri, Perseroan juga melakukan pengembangan bisnis untuk merambah kawasan asia dengan membukan kantor cabang di luar negeri, yaitu di Vietnam dan Hong Kong.

Apart from competing domestically, the Company is also developing its business to penetrate the Asian region by opening branch offices overseas, i.e in Vietnam and Hong Kong.

STRUKTUR ORGANISASI

ORGANIZATIONAL STRUCTURE



PROFIL DEWAN KOMISARIS

PROFILE OF THE BOARD OF COMMISSIONERS



Andrian Gunawan

Komisaris Utama

Warga negara Indonesia. Lahir pada tahun 1975. Berdomisili di Indonesia. Menjabat sebagai Komisaris Utama Perseroan berdasarkan hasil Rapat Umum Pemegang Saham Tahunan (RUPST) tanggal 21 Juni 1999. Beliau memulai karir sebagai Manager Marketing Indoscala Indonesia pada September 1998. Selain itu sejak tahun 2002 sampai sekarang beliau menjabat sebagai anggota Direksi di beberapa perusahaan lain yang merupakan afiliasi Perseroan. Beliau Menyandang gelar BA di bidang *International Business Marketing* dari Lincoln University, Amerika Serikat pada tahun 1998. Beliau memiliki hubungan afiliasi kekeluargaan dengan pemegang saham pengendali dan Direksi Utama Perseroan, yaitu Ricky Gunawan dan Paulus Gunawan. Beliau tidak memiliki kepemilikan saham Perseroan per 31 Desember 2022.

Andrian Gunawan

President Commissioner

Indonesian citizen. Born in 1975. Domiciled in Indonesia. Appointed as President Commissioner of the Company based on the results of the Annual General Meeting of Shareholders (AGMS) convened on 21 June 1999. He began his career as Marketing Manager for Indoscala Indonesia in September 1998. In addition, since 2002 until now he has served as member of the Board of Directors in several other companies which are the Company's affiliates. He holds a BA degree in International Business Marketing from Lincoln University, USA in 1998. He has a family affiliation with the Company's controlling shareholder and President Director; Ricky Gunawan and Paulus Gunawan. He does not own the Company's shares as of 31 December 2022.

**Subandi Sihman**

Komisaris Independen

W Warga negara Indonesia. Lahir pada tahun 1959. Berdomisili di Indonesia. Menjabat sebagai Komisaris Independen Perseroan berdasarkan hasil Keputusan RUPST tanggal 23 Juni 2015. Beliau memulai karir pada Perseroan sejak tahun 1984 sampai tahun 1986 sebagai Kepala Cabang Semarang. Menjabat Kepala Cabang Surabaya sejak tahun 1987 sampai 1990. Pada tahun 1991 sampai 1992 beliau menjabat sebagai Manager Divisi Bordir pada Perseroan. Pada tahun 1993 sampai 1995 menjabat sebagai Internal Control Manager pada Perseroan. Sejak tahun 1996 sampai 2007 menjabat sebagai Direktur Perseroan. Tahun 2008 sampai 2011 menjabat sebagai Komisaris Perseroan. Beliau menyelesaikan pendidikan di Fakultas Ekonomi Universitas Tanjung Pura, Pontianak pada tahun 1984. Beliau tidak memiliki hubungan afiliasi dengan anggota Direksi dan anggota Komisaris lainnya, serta pemegang saham utama. Beliau tidak memiliki kepemilikan saham Perseroan per 31 Desember 2022.

Subandi Sihman

Independent Commissioner

Indonesian citizen. Born in 1959. Domiciled in Indonesia. Appointed as Independent Commissioner of the Company by virtue of resolution of the AGMS on 23 June 2015. He started his career at the Company from 1984 to 1986 as Head of the Semarang Branch Office. He then served as Head of the Surabaya Branch from 1987 to 1990. From 1991 to 1992 he served as Manager of the Embroidery Division at the Company. From 1993 to 1995, he served as the Company's Internal Control Manager. From 1996 to 2007, he served as Director of the Company. From 2008 to 2011, he assumed the position as Commissioner of the Company. He completed his education at the Faculty of Economics, Universitas Tanjung Pura, Pontianak in 1984. He has no affiliation with members of the Board of Directors and other members of the Board of Commissioners, as well as major shareholders. He does not own the Company's shares as of 31 December 2022.



Viktor Richard Franziskus

Komisaris

Warga negara Indonesia. Lahir pada tahun 1951. Berdomisili di Indonesia. Beliau menjabat sebagai Komisaris Perseroan sejak tahun 2012 berdasarkan hasil Keputusan RUPST tanggal 22 Juni 2012. Mengawali karirnya pada tahun 1976 sampai dengan tahun 1980 sebagai staff accounting pada PT Jabatex. Menjabat sebagai Manajer Keuangan pada tahun 1981 sampai dengan tahun 1988. Menjabat sebagai *Corporate Planning* pada tahun 1989 sampai tahun 1990. Menjabat sebagai *Senior Finance Manager* pada PT Ricky Putra Globalindo, Tbk. sejak tahun 1991 sampai dengan tahun 1993. Menjabat sebagai Direktur Perseroan sejak tahun 1994 sampai dengan tahun 2011. Beliau memperoleh gelar BA di bidang Akuntansi dari Universitas Advent Indonesia, Bandung (1976) dan gelar MBA dalam bidang Manajemen (1990) dari Prasetya Mulia Business School. Beliau tidak memiliki hubungan afiliasi dengan anggota Direksi dan anggota Komisaris lainnya, serta pemegang saham utama. Beliau memiliki kepemilikan saham Perseroan per 31 Desember 2022 sebanyak 1.543.000 lembar saham.

Viktor Richard Franziskus

Commissioner

Indonesian citizen. Born in 1951. Domiciled in Indonesia. He has served as Commissioner of the Company since 2012 by virtue of Resolution of the AGMS convened on 22 June 2012. He began his career as accounting staff at PT Jabatex from 1976 to 1980. He served as Finance Manager from 1981 to 1988 and in Corporate Planning from 1989 to 1990. He then served as Senior Finance Manager at PT Ricky Putra Globalindo, Tbk. from 1991 to 1993, and as Director of the Company from 1994 to 2011. He earned a BA degree in Accounting from Universitas Advent Indonesia, Bandung (1976) and an MBA in Management (1990) from the Prasetya Mulia Business School. He has no affiliation with other members of the Board of Directors and members of the Board of Commissioners, as well as major shareholders. He has ownership of the Company's shares as of 31 December 2022 for 1,543,000 shares.

PROFIL DEWAN DIREKSI

PROFILE OF THE BOARD OF DIRECTORS

**Paulus Gunawan**

Direktur Utama

Warga negara Indonesia. Lahir pada tahun 1976. Berdomisili di Indonesia. Beliau menjabat sebagai Direktur Utama Perseroan sejak 2010 berdasarkan hasil keputusan RUPST tanggal 23 Juni 2010. Beliau bertanggung jawab atas seluruh kegiatan PT Ricky Putra Globalindo, Tbk, dan secara khusus membawahi Divisi Audit Internal dan Sekretariat Perseroan. Sebelumnya beliau menjabat sebagai Komisaris Perseroan sejak (1999 – 2007) dan Direktur Perseroan (2007 - Juni 2010). Beliau menyelesaikan pendidikan di Doshisha University, Jepang di bidang *Commerce* pada tahun 1999. Beliau memiliki hubungan afiliasi kekeluargaan dengan beberapapemegang saham pengendali dan Komisaris Utama Perseroan, yaitu Ricky Gunawan dan Andrian Gunawan. Beliau memiliki kepemilikan saham Perseroan per 31 Desember 2022 sebanyak 1.622.000 lembar saham.

Paulus Gunawan

President Director

Indonesian citizen. Born in 1976. Domiciled in Indonesia. He has been serving as President Director of the Company since 2010 by virtue of resolution of the AGMS on 23 June 2010. He is responsible for all activities of PT Ricky Putra Globalindo, Tbk, and specifically oversees the Internal Audit Division and the Company's Secretariat. Previously, he served as Commissioner of the Company (1999 – 2007) and Director of the Company (2007 - June 2010). He completed his education at Doshisha University, Japan in the field of *Commerce* in 1999. He has family affiliations with several controlling shareholders and President Commissioner of the Company, namely Ricky Gunawan and Andrian Gunawan. He has ownership of the Company's shares as of 31 December 2022 for 1,622,000 shares.



Tirta Heru Citra

Direktur

Warga negara Indonesia. Lahir pada tahun 1961. Berdomisili di Indonesia. Beliau menjabat sebagai Direktur Perseroan sejak tahun 1994 berdasarkan hasil keputusan RUPST tanggal 30 Mei 1994. Memulai karirnya di PT Rudy Soetadi & Co. pada tahun 1984. Pada tahun 1986 bergabung dengan PT Ricky Putra Globalindo, Tbk. sebagai Supervisor pada bagian penjualan sampai dengan tahun 1988. Pada tahun 1988 sampai dengan tahun 1994 menjabat sebagai *Sales Manager* Perseroan. Beliau menyelesaikan pendidikan di Universitas Katolik Atma Jaya, Jakarta pada tahun 1986. Beliau tidak memiliki hubungan afiliasi dengan anggota Direksi dan anggota Komisaris lainnya, serta pemegang saham utama. Beliau memiliki kepemilikan saham Perseroan per 31 Desember 2022 sebanyak 1.000.000 lembar saham.

Tirta Heru Citra

Director

Indonesian citizen. Born in 1961. Domiciled in Indonesia. He has been serving as Director of the Company since 1994 by virtue of resolution of the AGMS convened on 30 May 1994. He started his career at PT Rudy Soetadi & Co. in 1984. In 1986, he joined PT Ricky Putra Globalindo, Tbk. as Supervisor in the sales department until 1988. From 1988 to 1994, he served as Sales Manager of the Company. He completed his education at Universitas Katolik Atma Jaya, Jakarta in 1986. He has no affiliation with other members of the Board of Directors and members of the Board of Commissioners, as well as major shareholders. He has ownership of the Company's shares as of 31 December 2022 for 1,000,000 shares.



Charlie Nawawi
Direktur

Warga negara Indonesia. Lahir pada tahun 1969. Berdomisili di Indonesia. Beliau menjabat sebagai Direktur Perseroan sejak tahun 2012 berdasarkan hasil Keputusan RUPST tanggal 22 Juni 2012. Pada tahun 1991 bergabung dengan PT Ricky Putra Globalindo, Tbk. sebagai *Merchandiser Export Manager* sampai dengan tahun 1996. Pada tahun 1996 bergabung dengan PT Ricky Mumbul Daya, Semarang sebagai *General Manager* sampai dengan tahun 1999. Pada tahun 2000 sampai dengan tahun 2001 menjabat sebagai *General Manager Export* Perseroan. Pada tahun 2001 sampai dengan tahun 2012 menjabat sebagai *General Manager Underwear* Perseroan. Beliau menyelesaikan pendidikan di Queensland University of Technology Accounting Australia pada tahun 1990. Beliau tidak memiliki hubungan afiliasi dengan anggota Direksi dan anggota Komisaris lainnya, serta pemegang saham utama. Beliau tidak memiliki kepemilikan saham Perseroan per 31 Desember 2022.

Charlie Nawawi
Director

Indonesian citizen. Born in 1969. Domiciled in Indonesia. He has been serving as Director of the Company since 2012 by virtue of resolution of the AGMS on 22 June 2012. He joined PT Ricky Putra Globalindo, Tbk. in 1991 as *Merchandiser Export Manager* until 1996. In 1996, he joined PT Ricky Mumbul Daya, Semarang as *General Manager* until 1999. From 2000 to 2001, he served as *General Manager Export* of the Company. From 2001 to 2012, he served as *General Manager Underwear* of the Company. He completed his education at Queensland University of Technology, Australia in Accounting in 1990. He has no affiliation with other members of the Board of Directors and members of the Board of Commissioners, as well as major shareholders. He does not own the Company's shares as of 31 December 2022.



Iwan
Direktur

Warga negara Indonesia. Lahir pada tahun 1975. Berdomisili di Indonesia. Beliau menjabat sebagai Direktur Perseroan sejak tahun 2012 berdasarkan hasil Keputusan RUPST tanggal 22 Juni 2012. Memulai karirnya di PT Ricky Putra Globalindo, Tbk. sejak tahun 1994 sebagai *staff accounting*. Pada tahun 2005 menjabat sebagai Kepala Bagian *Finance & Accounting*. Beliau menyelesaikan pendidikan di Akademi Akuntansi di Bandung pada tahun 2002. Beliau tidak memiliki hubungan afiliasi dengan anggota Direksi dan anggota Komisaris lainnya, serta pemegang saham utama. Beliau tidak memiliki kepemilikan saham Perseroan per 31 Desember 2022.

Iwan
Director

Indonesian citizen. Born in 1975. Domiciled in Indonesia. He has been serving as Director of the Company since 2012 by virtue of resolution of the AGMS on 22 June 2012. He started his career at PT Ricky Putra Globalindo, Tbk. in 1994 as accounting staff. In 2005, he served as Head of Finance & Accounting. He completed his education at an Accounting Academy in Bandung in 2002. He has no affiliation with other members of the Board of Directors and members of the Board of Commissioners, as well as major shareholders. He does not own the Company's shares as of 31 December 2022.

JARINGAN BISNIS DAN WILAYAH OPERASIONAL

BUSINESS NETWORK AND OPERATIONAL AREAS



JARINGAN DISTRIBUSI DAN ANAK PERUSAHAAN

DISTRIBUTION NETWORK AND SUBSIDIARIES

Perseroan mempunyai kepemilikan lebih dari 50% secara langsung pada anak-anak perusahaan sebagai berikut :

The Company has direct ownership of more than 50% in the following subsidiaries:

| Anak Perusahaan/ Subsidiaries | Domisili/ Domicile | Kegiatan Usaha/ Nature of Business | Tahun Operasi Komersial/ Start of Commercial Operation | Presentase Kepemilikan/ Percentage of Ownership |
|--|-----------------------|---------------------------------------|---|--|
| PT Jasa Ricky Abadi | Medan | Distribusi/ Distribution | 1995 | 99,92% |
| PT Ricky Jaya Sakti | Surabaya | Distribusi/ Distribution | 1996 | 95% |
| PT Ricky Musi Wijaya | Palembang | Distribusi/ Distribution | 1997 | 99,8% |
| PT Ricky Mumbul Daya | Semarang | Distribusi/ Distribution | 1997 | 51% |
| PT Ricky Arta Jaya | Bandung | Distribusi/ Distribution | 1997 | 99,8% |
| PT Ricky Hansen Cemerlang | Jakarta | Distribusi/ Distribution | 2010 | 52% |
| PT Ricky Tekstil Indonesia | Bogor | Industri/ Manufacturing | 2012 | 93% |
| PT Ricky Garment Exportindo | Bogor | Industri/ Manufacturing | 2012 | 90% |
| PT Ricky Gunze | Bogor | Industri/ Manufacturing | 2013 | 65% |
| PT Ricky Sportindo | Bogor | Industri/ Manufacturing | 2013 | 75% |
| PT Ricky Citra Rasa | Jakarta | Restoran/ Restaurant | 2013 | 80% |
| Ricky Putra Globalindo Vietnam Co. Ltd. | Vietnam | Distribusi/ Distribution | 2014 | 100% |
| PT Ricky Kobayashi | Jakarta | Industri/ Manufacturing | 2014 | 51% |

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Faksimili : (061) 4564556

PT Ricky Musi Wijaya

Jl. Perintis Kemerdekaan No. 49
Palembang, Sumatera Selatan 30116
Telepon : (0711) 714788
Faksimili : (0711) 717043

JAWA**PT Ricky Arta Jaya**

Jl. Andir No. 70, Ciroyom
Bandung, Jawa Barat 40182
Telepon : (022) 6002846
Faksimili : (022) 6002795

PT Ricky Mumbul Daya

Jl. Rejosari V/22 Gg. Buntu
Semarang, Jawa Tengah 50125
Telepon : (024) 3551212
Faksimili : (024) 3551211

PT Ricky Jaya Sakti

Jl. Tanjung Sari III
Komplek Pergudangan Blok A10
Surabaya, Jawa Timur 60188
Telepon : (031) 7492231
Faksimili : (031) 7494740

PT Ricky Garment Exportindo

Jl. Industri No. 54, Tarikolot - Citeureup,
Bogor, Jawa Barat, Indonesia

PT Ricky Gunze

Jl. Industri No. 54, Tarikolot - Citeureup,
Bogor, Jawa Barat, Indonesia

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PT Ricky Garment Exportindo

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Bogor, Jawa Barat, Indonesia

PT Ricky Gunze

Jl. Industri No. 54, Tarikolot - Citeureup,
Bogor, Jawa Barat, Indonesia

PT Ricky Kobayashi

Jl. Industri No. 54, Tarikolot - Citeureup,
Bogor, Jawa Barat, Indonesia

PT Ricky Sportindo

Jl. Industri No. 54, Tarikolot - Citeureup,
Bogor, Jawa Barat, Indonesia

PT Ricky Tekstil Indonesia

Jl. Industri No. 54, Tarikolot - Citeureup,
Bogor, Jawa Barat, Indonesia

DKI JAKARTA

PT Ricky Hansen Cemerlang

Marina Indah Golf CC. UB-RCC No.020 RT.001
RW.006, Kamal Muara - Penjaringan,
Jakarta Utara 14470

PT Ricky Citra Rasa

Rukan Garden Blok A No.20, Bukit Golf
Mediterrania
Pantai Indah Kapuk RT.004 RW.003
Kamal Muara - Penjaringan
Jakarta Utara

INTERNASIONAL

VIETNAM

Ricky Putra Globalindo Vietnam Co. Ltd.

271/5 Nguyễn Trọng Tuyển, Phường 10
Quận Phú Nhuận
Ho Chi Minh City

PT Ricky Kobayashi

Jl. Industri No. 54, Tarikolot - Citeureup,
Bogor, Jawa Barat, Indonesia

PT Ricky Sportindo

Jl. Industri No. 54, Tarikolot - Citeureup,
Bogor, Jawa Barat, Indonesia

PT Ricky Tekstil Indonesia

Jl. Industri No. 54, Tarikolot - Citeureup,
Bogor, Jawa Barat, Indonesia

DKI JAKARTA

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INTERNATIONAL

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PT Ricky Putra Globalindo

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SULAWESI

PT Ricky Putra Globalindo

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Telepon & Faksimili : (0411) 518045

BRANCH OFFICE ADDRESS

KALIMANTAN

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SULAWESI

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**Analisis Dan
Pembahasan Manajemen
Management Analysis
And Discussion**

ANALISIS DAN PEMBAHASAN MANAJEMEN**A. TINJAUAN KEUANGAN**

Berikut ini adalah pembahasan mengenai kinerja keuangan Perseroan untuk tahun buku 2022 dibandingkan tahun buku 2021. Tinjauan keuangan ini disusun berdasarkan Laporan Posisi Keuangan Konsolidasian PT Ricky Putra Globalindo Tbk. pada dan untuk tahun yang berakhir 31 Desember 2022 dan 2021, yang telah diaudit oleh Kantor Akuntan Publik Kanaka Puradiredja, Suhartono dengan opini "Wajar, dalam semua hal yang material".

PERBANDINGAN HASIL KINERJA USAHA TAHUN 2022 DAN 2021**MANAGEMENT DISCUSSION AND ANALYSIS****A. FINANCIAL REVIEW**

The following is a discussion of the Company's financial performance for the 2022 financial year compared to the 2021 financial year. This financial review was prepared based on the Consolidated Financial Position Report of PT Ricky Putra Globalindo Tbk. as on and for the years ended 31 December 2022 and 2021, which have been audited by the Public Accounting Firm, Kanaka Puradiredja, Suhartono with the opinion "fair, in all material respects".

COMPARISON OF BUSINESS PERFORMANCE RESULTS IN 2022 AND 2021

| Sektor/ Sector | Penjualan Bersih (Rp)/ Net Sales (Rp) | | Kontribusi Pertumbuhan/ Growth Contribution |
|--|--|--------------------------|--|
| | 2022 | 2021 | |
| Pakaian Dalam (Lokal)/ Underwear (Local) | 388.339.857.644 | 364.104.173.080 | 7% |
| Pakaian Luar (Lokal)/ Outerwear (Local) | 37.285.719.648 | 29.091.465.673 | 28% |
| Pakaian Pasar Ekspor/ Fashion Garment Export | 301.596.546.785 | 338.390.941.899 | 11% |
| Benang Lokal/ Local Spinning | 388.587.446.390 | 545.311.301.355 | 29% |
| Lain-lain/ Others | 98.684.967.963 | 99.033.544.004 | 0.35% |
| Total | 1.214.494.538.430 | 1.375.931.426.011 | 12% |

KONTRIBUSI PENJUALAN PER SEGMENT USAHA TAHUN 2022**1. PABRIKASI PAKAIAN DALAM**

Divisi ini memproduksi dan memasarkan beragam produk pakaian dalam jadi. Kegiatan usahanya dijalankan oleh Perseroan dalam memproduksi dan memasarkan produk di pasar lokal khususnya Jabodetabek dibantu oleh anak usaha Perseroan dalam hal distribusi ke pasar lokal di luar Jabodetabek serta ekspor. Berbagai produk divisi ini dipasarkan dengan merek-merek seperti GT Man, GT Kids, GT Ladies, Ricky, Riscony, Gtee dan merek-merek lainnya.

Penjualan Perseroan di tahun 2022 dari produk *underwear* menyumbang 33% dari total penjualan bersih Perseroan. Penjualan lokal dan ekspor dari produk *underwear* sebesar Rp 405 miliar pada tahun 2022, atau naik 4% dari penjualan tahun 2021 sebesar Rp 388 miliar.

2. PABRIKASI PAKAIAN LUAR

Divisi ini memproduksi dan memasarkan beragam produk pakaian jadi baik pakaian anak-anak maupun dewasa. Kegiatan usahanya dijalankan oleh Perseroan dalam memproduksi dan memasarkan produk di pasar lokal khususnya Jabodetabek dibantu oleh anak usaha Perseroan dalam hal distribusi ke pasar lokal di luar Jabodetabek serta ekspor. Penjualan Perseroan di tahun 2022 dari produk pakaian luar menyumbang 27% dari total penjualan bersih Perseroan. Penurunan penjualan lokal dan ekspor dari produk pakaian luar sebesar Rp 22 miliar dimana penjualan tahun 2022 sebesar Rp 322 miliar, atau turun 6% dari penjualan tahun 2021 sebesar Rp 344 miliar

SALES CONTRIBUTION PER BUSINESS SEGMENT IN 2022**1. UNDERWEAR MANUFACTURING**

This division manufactures and markets a wide range of underwear products. Its business activities are carried out by the Company producing and marketing the products in the local market, especially in the Greater Jakarta area, and assisted by the Company's subsidiaries in terms of distribution to local markets outside the Greater Jakarta area and for exports. Various products from this division are marketed under brands such as GT Man, GT Kids, GT Ladies, Ricky, Riscony, Gtee and other brands.

The Company's sales in 2022 from underwear products accounted for 33% of the Company's total net sales. Local and export sales of underwear products amounted to IDR 405 billion in 2022, or an increase by 4% from the 2021 sales of IDR 388 billion.

2. OUTERWEAR MANUFACTURING

This division manufactures and markets a variety of apparel products for both children and adults. Its business activities are carried out by the Company producing and marketing the products in local markets, especially in the Greater Jakarta area, and assisted by the Company's subsidiaries in terms of distribution to local markets outside the Greater Jakarta area and for exports. The Company's sales in 2022 from outerwear products accounted for 27% of the Company's total net sales. The decline in local and export sales of outerwear products was IDR 22 billion in value, while the sales in 2022 were IDR 322 billion in total value, or a 6% decrease from sales in 2021 of IDR 344 billion.

3. PABRIKASI BENANG

Divisi ini memproduksi dan memasarkan beragam jenis dan ukuran benang. Kegiatan usahanya dijalankan oleh pabrik pemintalan benang Perseroan di Bandung dalam memproduksi dan mensuplai benang untuk bahan baku produk-produk Perseroan dan kelebihan produksinya dijual di pasar lokal dan ekspor. Penjualan lokal dari produk spinning pada tahun 2022 turun 29% atau sebesar Rp 157 miliar dari Rp 545 miliar di tahun 2021 menjadi Rp 389 miliar di tahun 2022.

4. LAIN-LAIN

Divisi ini memproduksi dan memasarkan beragam jenis dan ukuran kain, aksesoris dan lainnya. Penjualan kain, aksesoris dan lainnya menurun 0,35% atau menurun sebesar Rp 348 juta dari Rp 99 miliar di tahun 2021 menjadi Rp 98,6 miliar di tahun 2022.

3. YARN MANUFACTURING

This division manufactures and markets various types and sizes of yarn. Its business activities are carried out by the Company's yarn spinning factory in Bandung producing and supplying yarn for raw materials for the Company's products and the excess production is sold in local and export markets. The local sales of spinning products in 2022 dropped by 29% or IDR 157 billion from IDR 545 billion in 2021 to IDR 389 billion in 2022.

4. OTHERS

This division manufactures and markets various types and sizes of fabrics, accessories and others. The sales of fabrics, accessories and others decreased by 0.35% or in the amount of IDR 348 million from IDR 99 billion in 2021 to IDR 98.6 billion in 2022.

LABA RUGI KOMPREHENSIF KONSOLIDASIAN**PENJUALAN NETO**

Memburuknya kondisi ekonomi akibat pandemi Covid-19 membuat daya beli masyarakat mengalami penurunan yang cukup tajam. Meskipun demikian, Perseroan membukukan penjualan di tahun 2021 yang mengalami penurunan sebesar 12% dibandingkan tahun sebelumnya, yaitu dari Rp 1,3 triliun di tahun 2021 menjadi Rp 1,2 triliun di tahun 2022.

Volume penjualan divisi pakaian jadi di tahun 2022 mengalami penurunan 1,6% sebesar dibandingkan tahun 2021, dari 3.081.109 lusin di tahun 2021 menjadi 3.032.404 lusin di tahun 2022. Sedangkan, volume penjualan divisi benang rajut di tahun 2022 mengalami penurunan sebesar 61% dibandingkan tahun 2021 yaitu dari 33.263 bale di tahun 2021 menjadi 12.835 bale di tahun 2022.

HARGA POKOK PENJUALAN

Beban pokok penjualan menurun 15% atau sebesar Rp 175 miliar dari Rp 1,1 triliun di tahun 2021 menjadi Rp 1 triliun di tahun 2022. Beban pokok penjualan terdiri dari persediaan awal tahun ditambah pembelian persediaan tahun berjalan dan dikurangi persediaan akhir tahun menjadi beban pokok penjualan.

LABA BRUTO

Perseroan mencatat laba bruto sebesar Rp 212 miliar pada tahun 2022, meningkat dari laba bruto tahun 2021 sebesar Rp 198 miliar. Masih rendahnya daya beli masyarakat yang disebabkan oleh pandemi COVID-19 ini mengakibatkan tidak tercapainya pendapatan yang diharapkan sehingga laba bruto yang dicatatkan di bawah target yang ditetapkan dalam rencana kerja Perseroan.

CONSOLIDATED COMPREHENSIVE PROFIT AND LOSS**NET SALES**

Exacerbating economic conditions due to the Covid-19 pandemic have caused people's purchasing power to experience a sharp decline. Nonetheless, the Company recorded sales in 2021 which decreased by 12% compared to the previous year, namely from IDR 1.3 trillion in 2021 to IDR 1.2 trillion in 2022.

The sales volume of the apparel division in 2022 decreased by 1.6% compared to 2021, from 3,081,109 dozens in 2021 to 3,032,404 dozens in 2022. Meanwhile, the sales volume of the knitting yarn division in 2022 decreased by 61% compared to 2021, namely from 33,263 bales in 2021 to 12,835 bales in 2022.

COST OF GOODS SOLD

The cost of goods sold decreased by 15% or IDR 175 billion from Rp. 1.1 trillion in 2021 to Rp. 1 trillion in 2022. Cost of goods sold consists of inventory at the beginning of the year plus purchases of current year's inventory and deducted by year-end inventory to become cost of goods sold.

GROSS PROFIT

The company recorded a gross profit of IDR 212 billion in 2022, an increase from the gross profit in 2021 of IDR 198 billion. The people's purchasing power which was still low caused by the COVID-19 pandemic has resulted in the failure to achieve the expected income so that the gross profit recorded is below the target set in the Company's work plan.

BIAYA OPERASIONAL

Beban usaha di 2022 naik 7% dibandingkan tahun 2021 menjadi Rp 162 miliar di tahun 2022. Beban usaha terdiri dari beban penjualan, serta beban umum dan administrasi. Beban penjualan turun sebesar 7% dibandingkan tahun sebelumnya menjadi Rp 109 miliar di tahun 2022. Sedangkan beban umum dan administrasi meningkat sebesar 6% dibandingkan tahun sebelumnya menjadi Rp 53 miliar di tahun 2022.

TOTAL LABA (RUGI) BERSIH TAHUN BERJALAN

Perseroan membukukan total rugi bersih tahun berjalan sebesar Rp 69 miliar di tahun 2022 atau mengalami penurunan sebesar 5% dibandingkan total rugi bersih pada tahun sebelumnya sebesar Rp 66 miliar. Perseroan terus berkomitmen untuk tetap melakukan analisa dan melaksanakan langkah-langkah efisiensi operasional untuk meningkatkan profitabilitas ke depan.

LAPORAN POSISI KEUANGAN KONSOLIDASIAN**ASET**

Total aset Perseroan pada tahun buku yang berakhir di 31 Desember 2022 adalah sebesar Rp 1,63 triliun atau mengalami penurunan sebesar 3% dibandingkan total aset tahun buku sebelumnya yaitu sebesar Rp 1,73 triliun. Penurunan aset Perseroan ini disebabkan pada penurunan kelompok aset lancar dari Rp 1,43 triliun pada tahun 2021 menjadi Rp 1,4 triliun pada tahun 2022. Sedangkan aset tidak lancar mengalami penurunan dari Rp 287 miliar pada tahun 2022 menjadi Rp 231 miliar pada tahun 2021.

OPERATING COSTS

Operating expenses in 2022 increased by 7% compared to 2021 to become IDR 162 billion in 2022. Operating expenses consist of selling expenses, as well as general and administrative expenses. Selling expenses decreased by 7% compared to the previous year to IDR 109 billion in 2022. Meanwhile, general and administrative expenses increased by 6% compared to the previous year to become IDR 53 billion in 2022.

TOTAL NET PROFIT (LOSS) IN THE CURRENT YEAR

The company recorded a total net loss for the current year of IDR 69 billion in 2022 or decreased by 5% compared to the total net loss in the previous year of IDR 66 billion. The Company remains committed to continuing to analyze and take operational efficiency measures to increase future profitability.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION**ASSETS**

The Company's total assets for the financial year ended 31 December 2022 amounted to IDR 1.63 trillion, a decrease by 3% compared to the total assets for the previous financial year, which was IDR 1.73 trillion. The decrease in the Company's assets was due to a decrease in the current assets from IDR 1.43 trillion in 2021 to IDR 1.4 trillion in 2022. Meanwhile, non-current assets decreased from IDR 287 billion in 2021 to IDR 231 billion in 2022.

ASET LANCAR

Perseroan mencatat penurunan aset lancar sebesar Rp 28 miliar atau 2% dibandingkan posisi aset lancar tahun 2021 sebesar Rp 1,43 triliun menjadi 1,4 triliun di tahun 2022. Penurunan tersebut dipengaruhi oleh beberapa aspek, yaitu penurunan pada bagian kas dan setara kas serta uang muka.

ASET TIDAK LANCAR

Aset tidak lancar Perseroan mengalami penurunan sebesar Rp 26 miliar atau 10% dari Rp 257 miliar per 31 Desember 2021 menjadi Rp 231 miliar per 31 Desember 2022. Penurunan ini terutama disebabkan oleh penurunan pada bagian aset tetap dan uang jaminan.

LIABILITAS

Perseroan mencatat kenaikan total liabilitas sebesar 1% dari Rp 1,39 triliun pada tahun 2021 menjadi Rp 1,4 triliun pada tahun 2022. Peningkatan ini disebabkan oleh kenaikan pada beberapa kelompok liabilitas jangka pendek maupun liabilitas jangka panjang.

LIABILITAS JANGKA PENDEK

Pada akhir tahun 2022, liabilitas jangka pendek naik sebesar 95% dibandingkan dengan pada akhir tahun 2021, menjadi Rp 1 triliun. Peningkatan jumlah liabilitas jangka pendek disebabkan adanya peningkatan bagian lancar atas liabilitas jangka panjang.

LIABILITAS JANGKA PANJANG

Liabilitas jangka panjang Perseroan mengalami penurunan sebesar 196% dari Rp 362 miliar pada tahun 2021 menjadi Rp 362 miliar pada tahun 2022, terutama pada penurunan pinjaman bank jangka panjang.

CURRENT ASSETS

The company recorded a decrease in current assets of IDR 28 billion or 2% compared to the position of current assets in 2021 of IDR 1.43 trillion to 1.4 trillion in 2022. This decrease was influenced by several aspects, namely a decrease in cash and cash equivalents and advances.

NON-CURRENT ASSETS

The Company's non-current assets decreased by IDR 26 billion or 10%, from IDR 257 billion as of 31 December 2021 to IDR 231 billion as of 31 December 2022. This decrease was mainly due to a decrease in the part of fixed assets and security deposits.

LIABILITIES

The company recorded an increase in total liabilities of 1% from IDR 1.39 trillion in 2021 to IDR 1.4 trillion in 2022. This increase was due to an increase in several groups of short-term liabilities and long-term liabilities.

SHORT-TERM LIABILITIES

At the end of 2022, the short-term liabilities increased by 95% compared to the end of 2021, to become IDR 1 trillion. Such increase in short-term liabilities was due to an increase in the current portion of long-term liabilities.

LONG TERM LIABILITIES

The Company's long-term liabilities dropped by 196% from IDR 362 billion in 2021 to IDR 362 billion in 2022, mainly due to a decrease in long-term bank loans.

Penurunan jumlah liabilitas jangka panjang disebabkan adanya penurunan pinjaman

The decrease in long-term liabilities was due to a decrease in long-term loans which would mature in the following year.

EKUITAS

EQUITY

Jumlah ekuitas pada tanggal pelaporan mencapai Rp 235 miliar.

The total equity as at the reporting date reached Rp 235 billion.

LAPORAN ARUS KAS KONSOLIDASIAN

CONSOLIDATED STATEMENT OF CASH FLOWS

ARUS KAS

CASH FLOW

Arus kas yang diperoleh dari aktivitas operasional tercatat sebesar Rp 116 miliar. Arus kas yang digunakan untuk aktivitas investasi tercatat sebesar Rp 14 miliar. Arus kas yang digunakan untuk aktivitas pendanaan sebesar Rp 109 miliar. Penurunan bersih kas pada tahun berjalan adalah Rp 7 miliar.

The cash flow generated from operational activities was recorded at IDR 116 billion. The cash flow used for investment activities amounted to IDR 14 billion. The cash flow used for financing activities amounted to Rp 109 billion. The net decrease in cash in the current year was IDR 7 billion.

KEBIJAKAN AKUNTANSI DAN INFORMASI KEUANGAN TAMBAHAN

ACCOUNTING POLICIES AND ADDITIONAL FINANCIAL INFORMATION

Laporan keuangan konsolidasian telah disusun sesuai dengan Standar Akuntansi Keuangan di Indonesia ("SAK"), yang mencakup Pernyataan dan Interpretasi yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia dan Peraturan Nomor VIII.G.7 tentang Penyajian dan Pengungkapan Laporan Keuangan yang diterbitkan oleh Otoritas Jasa Keuangan untuk perusahaan publik.

The consolidated financial statements have been prepared in accordance with the Indonesian Financial Accounting Standards ("SAK"), which include Statements and Interpretations issued by the Financial Accounting Standards Board of the Institute of Indonesia Chartered Accountants and Regulation Number VIII.G.7 concerning Presentation and Disclosure of Financial Statements issued by the Financial Services Authority for public companies.

Laporan keuangan konsolidasian, kecuali laporan arus kas konsolidasian, disusun berdasarkan konsep akrual dengan menggunakan konsep biaya historis, kecuali seperti yang disebutkan dalam catatan atas laporan keuangan konsolidasian yang relevan.

The consolidated financial statements, except for the consolidated statement of cash flows, have been prepared on the accrual basis using the historical cost concept, except as stated in the notes to the relevant consolidated financial statements.

Laporan arus kas konsolidasian yang disajikan dengan metode langsung, menyajikan penerimaan dan pengeluaran kas dan setara kas yang diklasifikasikan sebagai aktivitas operasi, investasi dan pendanaan.

Mata uang penyajian yang digunakan dalam penyusunan laporan keuangan konsolidasian adalah rupiah, yang merupakan mata uang fungsional Perseroan dan seluruh entitas anak di Indonesia. Tiap entitas dalam Perseroan menentukan mata uang fungsionalnya masing-masing dan mengukur transaksinya dalam mata uang fungsional tersebut.

PERUBAHAN KEBIJAKAN AKUNTANSI

PENERAPAN PERNYATAAN STANDAR AKUNTANSI BARU

Laporan keuangan konsolidasian telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia yang meliputi Pernyataan Standar Akuntansi Keuangan (PSAK) dan Interpretasi Standar Akuntansi Keuangan (ISAK) yang diterbitkan oleh Dewan Standar Akuntansi Keuangan – Ikatan Akuntan Indonesia (DSAK – IAI), serta peraturan Pasar Modal yang berlaku.

Penerapan standar akuntansi diungkapkan Perseroan pada Laporan Keuangan Konsolidasian pada Catatan 2.

TRANSAKSI KEPADA PIHAK BERELASI

Dalam kegiatan bisnis sehari-hari, Perseroan melakukan transaksi dengan pihak berelasi, terutama untuk kegiatan penjualan, pembelian dan transaksi keuangan lainnya. Informasi lebih lanjut mengenai transaksi dengan pihak berelasi diungkapkan pada Catatan 39 atas Laporan Keuangan Konsolidasian Perseroan.

The consolidated statements of cash flows presented using the direct method present revenues and payments of cash and cash equivalents which are classified as operating, investing and financing activities.

The presentation currency used in the preparation of the consolidated financial statements is the rupiah, which is the functional currency of the Company and all of its subsidiaries in Indonesia. Each entity in the Company determines its respective functional currency and measures its transactions in that functional currency.

CHANGES IN ACCOUNTING POLICIES

IMPLEMENTATION OF STATEMENTS OF NEW ACCOUNTING STANDARDS

The consolidated financial statements have been prepared and presented in accordance with the Indonesian Financial Accounting Standards which include Statements of Financial Accounting Standards (PSAK) and Interpretations of Financial Accounting Standards (ISAK) issued by the Financial Accounting Standards Board – Institute of Indonesia Chartered Accountants (DSAK – IAI), as well as applicable Capital Market regulations.

The application of accounting standards is disclosed by the Company in the Consolidated Financial Statements in Note 2.

RELATED PARTY TRANSACTIONS

In daily business activities, the Company conducts transactions with related parties, especially for sales, purchases and other financial transactions. Further information regarding transactions with related parties is disclosed in Note 39 to the Company's Consolidated Financial Statements.

KOMITMEN BELANJA MODAL

Pada tahun 2022, Perseroan tidak mengadakan ikatan material untuk investasi barang modal.

PERISTIWA SETELAH PERIODE LAPORAN

Tidak ada kejadian maupun perkembangan penting dengan informasi dan fakta material yang terjadi setelah tanggal Laporan Akuntan.

REALISASI PENGGUNAAN DANA HASIL PENAWARAN UMUM

Tidak terdapat penawaran umum saham selama tahun 2022.

CAPITAL EXPENDITURE COMMITMENT

In 2022, the Company did not enter into material commitments for capital goods investment.

EVENTS AFTER THE REPORTING PERIOD

There are no important events or developments with material information and facts that occur after the date of the Accountant's Report.

REALIZATION OF THE USE OF PUBLIC OFFERING FUNDS

There was no public offering of shares during 2022.

B. DIVIDEN DAN KAPITALISASI PASAR

Sesuai peraturan perundang-undangan di Indonesia dan Anggaran Dasar Perusahaan, laba bersih Perseroan dapat dibagikan kepada pemegang saham sebagai dividen setelah dilakukannya penyisihan dana cadangan wajib yang dipersyaratkan oleh undang-undang. Pembagian dividen harus disetujui oleh pemegang saham dalam Rapat Umum Pemegang Saham Tahunan (RUPST) berdasarkan rekomendasi Direksi Perseroan.

Penentuan jumlah dan pembayaran dividen tersebut akan tergantung pada beberapa faktor, antara lain :

- a. Kemampuan kas Perseroan dan entitas anak pada tahun yang bersangkutan;
- b. Hasil operasi dan kondisi keuangan Perseroan;
- c. Keuntungan Perseroan dan/atau pembagian dividen yang diterima Perseroan dari anak perusahaan;
- d. Rencana investasi Perseroan dan/atau anak perusahaan di masa mendatang;
- e. Prospek usaha Perseroan di masa mendatang;
- f. Hal-hal lain yang dipandang relevan oleh Direksi Perseroan.

Berdasarkan keputusan dalam Rapat Umum Pemegang Saham Tahunan Perseroan yang diselenggarakan pada tanggal 25 Juli 2022, bahwa tidak terdapat Pembayaran dividen di tahun 2022.

TABEL DISTRIBUSI DIVIDEN PERSEROAN

B. DIVIDEND AND MARKET CAPITALIZATION

Pursuant to Indonesian laws and regulations and the Company's Articles of Association, the Company's net profit can be distributed to shareholders as dividends after mandatory appropriation of reserve fund as required by law. Dividend distribution must be approved by the shareholders at the Annual General Meeting of Shareholders (AGMS) based on recommendation from the Company's Board of Directors.

The determination of amount and payment of the dividend will depend on several factors, including:

- a. The cash capacity of the Company and its subsidiaries in the year concerned;
- b. Results of operations and financial condition of the Company;
- c. Company's profits and/or distribution of dividends received by the Company from its subsidiaries;
- d. Future investment plans of the Company and/or its subsidiaries;
- e. The Company's business prospects in the future;
- f. Other matters deemed relevant by the Board of Directors of the Company.

Based on the resolution at the Company's Annual General Meeting of Shareholders held on 25 July 2022, there were no dividend payments in 2022.

TABLE OF COMPANY DIVIDEND DISTRIBUTION

| Tahun Buku Fiscal Year | Laba (Rugi) Tahun Berjalan Net Income (Loss) Current Year | Dividen Dividend | Keterangan Descriptions |
|---------------------------|---|---------------------|--|
| 2019 | Rp 17.219.044.542 | Rp 0 | Berdasarkan keputusan RUPS Tahunan tanggal 24 Agustus 2020/ Based on the decision of annual GMS dated 24 August 2020 |

| Tahun Buku Fiscal Year | Laba (Rugi) Tahun Berjalan Net Income (Loss) Current Year | Dividen Dividend | Keterangan Descriptions |
|---------------------------|---|---------------------|---|
| 2020 | (Rp 77.578.476.383) | Rp 0 | Berdasarkan keputusan RUPS Tahunan tanggal 19 Agustus 2021/ Based on the decision of annual GMS dated 19 August 2021. |
| 2021 | (Rp 66.098.078.641) | Rp 0 | Berdasarkan keputusan RUPS Tahunan tanggal 25 Juli 2022/ Based on the decision of annual GMS dated 25 July 2022. |

C. STRUKTUR MODAL DAN LIKUIDITAS

Perseroan bertujuan mengelola struktur modal yang optimal dalam memenuhi tujuan usaha, salah satunya adalah dengan mempertahankan rasio modal yang sehat yang dapat memaksimalkan nilai pemegang saham.

Perseroan memiliki saldo kas dan setara kas termasuk deposito berjangka mencapai Rp 30 miliar pada tanggal 31 Desember 2022, turun 18% dari Rp 37 miliar di tahun 2021. Rasio lancar Perseroan untuk tahun 2022 adalah sebesar 1,35 kali dibandingkan dengan 2,69 kali di tahun 2021.

Rasio liabilitas terhadap ekuitas pada tahun 2022 adalah 5,98 kali dibandingkan dengan 4,58 kali di tahun 2021.

Perseroan mengelola struktur permodalan dan melakukan penyesuaian, bila diperlukan berdasarkan perubahan kondisi ekonomi. Untuk memelihara struktur permodalan, Perseroan dapat menyesuaikan pembayaran dividen kepada pemegang saham, imbalan modal kepada pemegang saham atau menerbitkan saham baru. Tidak ada perubahan atas tujuan, kebijakan maupun proses pada tanggal 31 Desember 2022 dan 2021.

B. CAPITAL STRUCTURE AND LIQUIDITY

The Company aims to manage an optimal capital structure in meeting its business objectives, one of which by maintaining a healthy capital ratio that can maximize the shareholder value.

The Company's cash and cash equivalents including time deposits reached IDR 30 billion as of 31 December 2022, down 18% from IDR 37 billion in 2021. The Company's current ratio for 2022 is 1.35 times compared to 2.69 times in year 2021.

The ratio of liabilities to equity in 2022 is 5.98 times compared to 4.58 times in 2021.

The Company manages the capital structure and makes adjustments, if necessary, based on changes in economic conditions. To maintain the capital structure, the Company may adjust dividend payments to shareholders, capital return to shareholders or issue new shares. There were no changes to the objectives, policies or processes as of 31 December 2022 and 2021.

D. KEMAMPUAN MEMBAYAR UTANG DAN TINGKAT KOLEKTIBILITAS PIUTANG PERSEROAN

Liabilitas yang dimiliki oleh Perseroan sebagian besar adalah pinjaman dari bank yang dapat diperpanjang setiap tahun setelah mendapat kesepakatan dari bank. Hubungan baik yang terjalin selama periode kerja sama ini, telah membuktikan dukungan yang kuat dari perbankan.

Piutang Perseroan sebagian besar adalah piutang usaha kepada pihak ketiga yang mempunyai tingkat kolektibilitas yang tinggi yang berada dari toko-toko grosir, supermarket, mini market, koperasi karyawan BUMN, hypermarket dan department store. Piutang yang tidak dapat ditagih, Perseroan telah membentuk penyisihan piutang tak tertagih atas piutang kepada pihak ketiga sebesar Rp 21.734.979.072 pada tahun 2022, hal tersebut dipandang cukup untuk menutupi kerugian yang mungkin timbul dari tidak tertagihnya piutang tersebut.

E. DAMPAK PERUBAHAN HARGA TERHADAP PENJUALAN DAN PENDAPATAN BERSIH PERSEROAN SERTA LABA OPERASI PERSEROAN

Kenaikan harga jual produk garment Perseroan dilakukan sekurang-kurangnya satu kali dalam setahun dan tergantung pada fluktuasi harga kapas di pasar dunia, tingkat kenaikan UMR dan tarif listrik industri serta kondisi makro ekonomi Indonesia. Kenaikan harga jual produk garment sangat mempengaruhi pendapatan bersih dan laba operasi Perseroan.

D. ABILITY TO PAY DEBT AND COLLECTIBILITY OF THE COMPANY'S RECEIVABLES

Most of the liabilities owned by the Company are loans from banks that can be extended every year after obtaining an approval from the banks concerned. Good relations that were established during this period of cooperation have proven to be strong support from the banking sector.

Most of the Company's receivables are trade receivables from third parties who have a high level of collectibility, which are from grocery stores, supermarkets, mini markets, state-owned enterprise employee cooperatives, hypermarkets and department stores. For uncollectible receivables, the Company has provided an allowance for uncollectible accounts receivables from third parties in the amount of IDR 21,734,979,072 in 2022. This is considered sufficient to cover losses that may arise from uncollectible receivables

E. IMPACT OF PRICE CHANGES ON THE COMPANY'S SALES AND NET INCOME AND THE COMPANY'S OPERATING PROFIT

Increasing the selling price of the Company's garment products is carried out at least once a year and depends on fluctuations in the price of cotton on the world market, the increase rate of Minimum Regional Wages and industrial electricity rates as well as Indonesia's macroeconomic conditions. Increase in the selling price of garment products greatly affects the Company's net income and operating profit.

Harga jual produk benang rajut Perseroan sangat tergantung pada kekuatan permintaan penawaran konsumen pabrik rajut kain dan Perseroan tidak mempunyai kekuatan untuk menentukan harga jual yang tetap. Kenaikan harga jual produk garment dan kestabilan harga jual produk benang rajut sangat mempengaruhi pendapatan bersih dan laba operasi Perseroan.

F. BAHAN BAKU PRODUKSI

Perseroan mempunyai pabrik pemintalan benang, pabrik pakaian luar dan pakaian dalam. Untuk pabrik pakaian jadi perseroan di tahun 2012 mendirikan PT Ricky Garment Exportindo sebagai anak usaha yang mendukung ekspor pakaian jadi.

Bahan baku utama untuk pabrik pakaian luar adalah kapas dan serat sintetis. Bahan baku kapas diimpor dari negara Afrika, Australia, Brazil dan Amerika.

Bahan baku utama untuk pabrik pakaian luar adalah kain katun. Kebutuhan kain katun untuk pakaian luar dibeli dari perusahaan dalam negeri, sedangkan untuk produk-produk pakaian dalam seluruh kebutuhan kain katun dirajut sendiri oleh Perseroan yang seluruh bahan baku benangnya dipasok oleh pabrik pemintalan benang.

G. STRATEGI PEMASARAN

Berkembangnya PT Ricky Putra Globalindo Tbk. tidak lepas dari loyalnya pelanggan yang terus setia menggunakan produk-produk Perseroan yang memberikan kenyamanan pada pemakainya. Selain produk yang nyaman dan modis, Perseroan juga berharap dapat terus menjaga dan meningkatkan kepuasan pelanggan, sehingga hal tersebut membuat PT Ricky Putra Globalindo Tbk. dapat terus bertumbuh dan berkembang seiring waktu.

The selling price of the Company's knitting yarn products is greatly dependent on the supply and demand power of consumers of knitting fabric factories, and the Company does not have the power to determine a fixed selling price. Increase in the selling price of garment products and the stability of the selling price of knitting yarn products greatly affects the Company's net income and operating profit.

F. PRODUCTION RAW MATERIALS

The company has a yarn spinning factory, an outerwear factory and an underwear factory. For the apparel factory, the company established PT Ricky Garment Exportindo in 2012 as a subsidiary that supports apparel exports.

The main raw materials for outerwear factories are cotton and synthetic fibres. Cotton raw materials are imported from African countries, Australia, Brazil and America.

The main raw material for outerwear factories is cotton fabric. The need for cotton fabrics for outerwear is purchased from domestic companies, while for underwear products all cotton fabric needs are woven by the Company itself for which all the yarn raw materials are supplied by yarn spinning factories.

G. MARKETING STRATEGY

The development of PT Ricky Putra Globalindo Tbk. cannot be separated from its loyal customers who continue using the Company's products that provide comfort to them as users. In addition to comfortable and fashionable products, the Company also hopes to continue to maintain and improve customer satisfaction, so that PT Ricky Putra Globalindo Tbk. can continue to grow and develop over time.

Kondisi ekonomi disertai inflasi yang semakin meningkat, tentunya bisa menjadi peluang terhadap produk Perseroan untuk berkembang. Selain itu masyarakat juga sudah mulai sadar bahwa produk-produk lokal tidak kalah kualitasnya dengan produk asing dengan harga yang jauh lebih murah. Trend local pride juga semakin digandrungi kaum milenial dan gen Z. Selain itu, Pemerintah juga sudah menyediakan wadah-wadah untuk brand-brand lokal supaya semakin berkembang. Tentunya ini merupakan sebuah tanda positif untuk semakin berkembangnya brand-brand lokal tanah air.

Perseroan menciptakan fighting brand untuk menghadapi kompetisi dengan memperkuat struktur merek hingga level 3 dengan menggunakan umbrella brand GT Man untuk varian-varian baru produk Perseroan seperti seamless (terdiri dari umbrella/parent, core, descriptor brand) serta melakukan revitalisasi untuk memperluas brand Perseroan ke berbagai kategori produk baru (homewear, baju formal dan lain-lain) supaya relevan dengan perkembangan lanskap bisnis akibat disrupsi.

Selain itu, Perseroan juga berusaha memadukan kebutuhan online dan offline dari konsumen. Selain mengutamakan kualitas dan keamanan, merek, Perseroan menawarkan berbagai kemudahan dengan harga yang lebih terjangkau bagi konsumen. Perseroan juga memberikan perhatian khusus pada faktor-faktor yang mampu meningkatkan retensi konsumen pada tahapan mereka mencapai tingkat kepuasan untuk merekomendasikan produk Perseroan kepada teman-temannya.

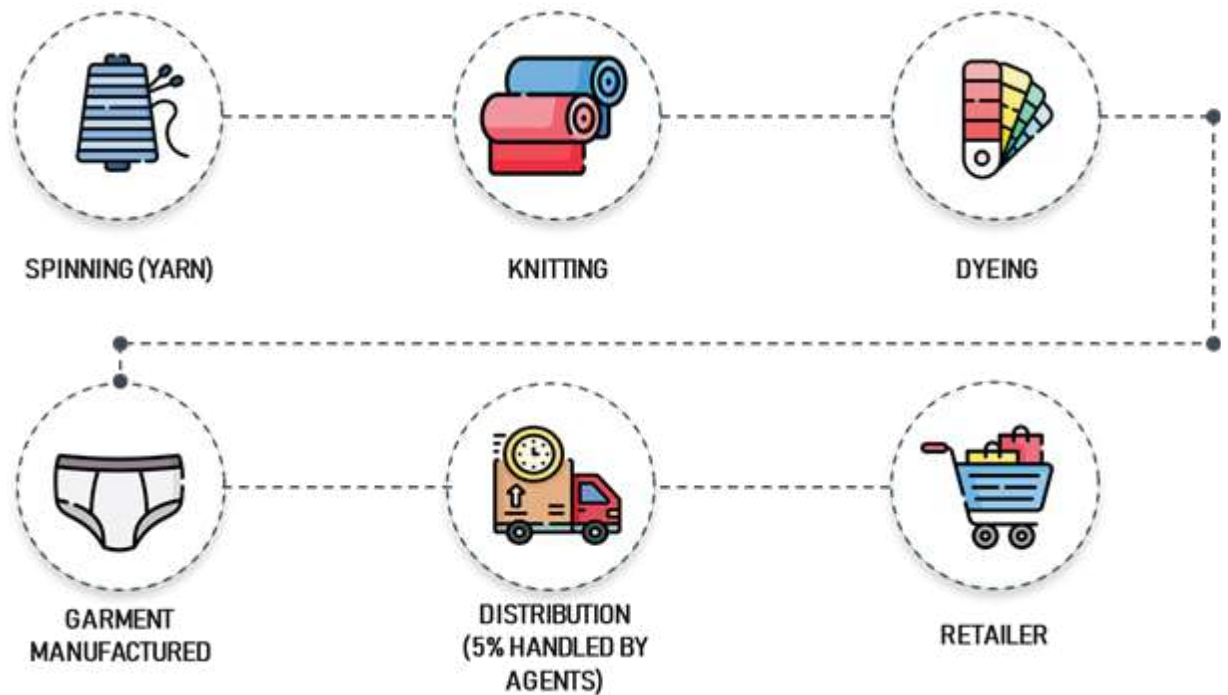
Economic conditions accompanied by increasing inflation, could, of course, be an opportunity for the Company's products to develop. In addition, people have also begun to realize that local products are not inferior in quality to foreign products that are sold at much lower prices. The trend of local pride is also increasingly loved by millennials and generation Z. Apart from that, the government has also provided platforms for local brands to grow. This is certainly a positive sign for the development of local brands in the country.

The Company has created a fighting brand to face competition by strengthening the brand structure to level 3 by using the umbrella brand of GT Man for new variants of the Company's products such as seamless (consisting of umbrella/parent, core, brand descriptor) as well as carrying out revitalization to expand the Company's brand to various new product categories (homewear, formal wear and so forth) so that they are relevant to developments in the business landscape due to disruptions.

In addition, the Company is also striving to integrate the online and offline needs of consumers. Apart from prioritizing quality, safety, and brand, the Company offers various conveniences at more affordable prices to consumers. The Company also pays special attention to factors that can increase consumer retention to the stage they reach a level of satisfaction that they recommend the Company's products to their friends.

H. PROSES PRODUKSI

H. PRODUCTION PROCESS



| Kapasitas Produksi/ Tahun Production Capacity/ Year | 2022 | 2021 |
|--|-----------------------------------|-----------------------------------|
| Pemintalan/ Spinning | 60.000 Bales | 60.000 Bales |
| Perajutan/ Knitting | 2.520 Tons | 2.520 Tons |
| Pencelupan/ Dyeing | 4.200 tons | 4.200 Tons |
| Garment | 30 Juta Potong/ Million Pieces | 30 Juta Potong/ Million Pieces |

Proses produksi pada industri tekstil dan garmen terdiri dari empat proses produksi utama sebagai berikut:

1. PEMINTALAN

Divisi Pemintalan yang dimiliki Perseroan terletak di Bandung menghasilkan produk benang. Berbagai bentuk benang dapat diproduksi berdasarkan bahan baku fiber yang digunakan dan juga ketebalan benang yang diinginkan. Divisi Pemintalan Perseroan memproduksi katun dan dalam berbagai macam ukuran. Sepanjang tahun 2022, Perseroan memproduksi benang sebanyak 28.900 bale, turun 20% dari hasil produksi tahun 2021 sebesar 36.248 bale. Sebanyak 20% hasil produksi benang digunakan internal untuk memproduksi kain mentah (greige). Secara detail, kapasitas produksi benang katun dijelaskan pada tabel diatas.

2. PERAJUTAN

Kain mentah adalah produk akhir dari benang yang sudah dirajut dan merupakan bahan utama dari proses penyelesaian akhir produk tekstil yang dilakukan oleh Divisi Perajutan. Greige juga sering disebut sebagai kain kasar mengingat produk ini masih harus melalui proses lebih lanjut, seperti pencelupan, printing, atau finishing treatment lainnya sebelum bisa digunakan sebagai produk jadi pada tahun 2022 dan 2021 Perseroan memproduksi kain mentah sekitar 1.067.393 kg dan 997.832 kg. Kain mentah tersebut digunakan untuk memenuhi kebutuhan internal Perseroan.

3. PENCELUPAN

Proses pewarnaan kain mentah atau benang dari Divisi Pemintalan atau Divisi Perajutan untuk kebutuhan internal Perseroan dilakukan oleh PT Ricky Tekstil Indonesia.

The production process in the textile and garment industry comprises four main production processes as follows:

1. SPINNING

The Company's Spinning Division is located in Bandung and produces yarn products. Various forms of yarn can be produced based on the raw material of fiber used and also the thickness of the yarn desired. The Company's Spinning Division produces cotton in various sizes. Throughout 2022, the Company produced 28,900 bales of yarn, down 20% from the 2021 production of 36,248 bales. 20% of the yarn production is used internally to produce raw fabrics (greige). In detail, the production capacity of cotton yarn is described in the table above.

2. KNITTING

Raw fabric is the end product of yarn knitted and is the main ingredient in the finishing process of textile products carried out by the Knitting Division. Greige is also often referred to as coarse cloth considering that this product still has to go through further processes, such as dyeing, printing, or other finishing treatments before it can be used as a finished product. In 2022 and 2021, the Company produced 1.067.393 kg dan 997.832 kg of raw fabric. This raw fabric is used to meet the Company's internal needs.

3. DYEING

The process of dyeing raw fabric or yarn at the Spinning Division or Knitting Division for the Company's internal needs is carried out by PT Ricky Textile Indonesia.

4. GARMENT

Garment di Perseroan diproduksi untuk mensuplai permintaan pasar (untuk produk lokal) dan memenuhi pesanan baik dari pelanggan domestik maupun asing. Sebagian besar produksi garment ini dibuat untuk memenuhi permintaan domestik, terutama untuk produk pakaian dalam di bawah merk ritel Perseroan, seperti GT Man, GT Ladies, GT Sport, GT Kids, Gtee, Homewear, Ricky dan Riscony serta kaus kaki (GT Man) dan selebihnya untuk memenuhi permintaan ekspor. Pada tahun 2022 dan 2021, Perseroan memproduksi garmen sekitar 1.832.916 lusin dan 1.620.499 lusin.

Untuk tetap dapat bersaing di pasar lokal maupun global maka perseroan menetapkan strategi :

1. Akan terus memaksimalkan utility yang ada.
2. Pergantian mesin-mesin tua yang tidak efisien.
3. Pengembangan berbagai sistem baru dengan pendirian perusahaan baru yang dapat mendukung bisnis inti agar tercipta integrasi dari hulu ke hilir.
4. Pengembangan tenaga kerja terus menerus.

Selain memproduksi produk merek ritel Perseroan. Dimana Perseroan juga memproduksi brand-brand ternama antara lain Mizuno, Adidas, Puma, Bandai, Converse, Descente, Umbro, Asics dan Toray.

4. GARMENTS

The Company produces garments to supply the markets and meet the demands (for local products) and orders placed by both domestic and foreign customers. Most of this garment production is to meet domestic demands, especially for underwear products under the Company's retail brands, such as GT Man, GT Ladies, GT Sport, GT Kids, Gtee, Homewear, Ricky and Riscony as well as socks (GT Man) and the rest is to meet export demands. In 2022 and 2021, the Company produced around 1,832,916 dozens and 1,620,499 dozens of garments respectively.

In order to remain competitive in the local and global markets, the company has set the following strategies:

1. Continue to maximize existing utilities.
2. Replace old machines that are not efficient.
3. Develop various new systems by establishing new companies that can support the core business in order to create integration from upstream to downstream.
4. Continuously develop workforce.

In addition to manufacturing the Company's retail brand products, the Company also produces well-known brands including Mizuno, Adidas, Puma, Bandai, Converse, Descente, Umbro, ASICs and Toray.

I. PROSPEK USAHA DAN TARGET PERSEROAN**PROSPEK USAHA**

Setelah pandemi Covid-19 terkendali, Pemerintah mencabut kebijakan Pemberlakuan Pembatasan Kegiatan Masyarakat (PPKM). Keputusan ini berpotensi mendorong perekonomian menjadi semakin bagus. Pemilu tahun depan juga diyakini bisa mendatangkan peluang-peluang baru, terkait usaha-usaha yang berhubungan dengan pesta politik. Dimana tahun politik mendorong perputaran uang yang lebih besar di masyarakat. Faktor uang beredar itu berpengaruh signifikan karena mendorong permintaan selama kampanye seperti garmen serta makanan. Hal ini memberikan optimisme bagi Perseroan dalam mencapai target pertumbuhan Perseroan di tahun 2023 di tengah perlambatan ekonomi global.

Penciptaan iklim usaha yang kondusif melalui pembenahan regulasi dan kebijakan menjadi aspek penting untuk mengambil momentum kebangkitan. Pemerintah tidak hanya berdiam diri di tengah pandemi ini. Mereka mengambil kebijakan dalam Political-Legal dengan meluncurkan UU Cipta Kerja. Harapannya, undang – undang baru ini berpengaruh pada situasi ekonomi Indonesia pada sepuluh tahun mendatang. Terutama untuk memacu investasi dan juga memperkuat daya saing Indonesia menuju tahun 2045. Seiring dengan perkembangan ekonomi makro, Perseroan cukup optimis untuk membukukan kinerja yang lebih baik di tahun 2023.

I. BUSINESS PROSPECTS AND COMPANY TARGETS**BUSINESS PROSPECT**

After the Covid-19 pandemic was under control, the Government lifted the Community Activities Restriction Enforcement (PPKM) Policy. This decision has the potential to push the economy to be even better. Next year's elections are also believed to bring new opportunities from businesses related to political events, as the political year boosts more circulation of money in society. The factor of money circulation has a significant effect among society because it will increase demand during political campaigns, such as for garments and food. This brings optimism for the Company in achieving the Company's growth target in 2023 amidst the global economic slowdown.

Creating a conducive business climate through reforming regulations and policies is important and a momentum of revival. The government is not just standing idly in the midst of this pandemic. They take a Political-Legal policy by launching the Job Creation Law. This new law is hoped to have an effect on Indonesia's economic situation in the next ten years, especially to boost investment and strengthen Indonesia's competitiveness towards 2045. Along with macroeconomic developments, the Company is quite optimistic to record better performance in 2023.

PERBANDINGAN ANTARA TARGET DAN REALISASI TAHUN 2022 SERTA PROYEKSI UNTUK TAHUN MENDATANG

PERBANDINGAN ANTARA TARGET DAN REALISASI

Tahun 2022 bukanlah tahun terbaik bagi Perseroan. Di tengah kondisi ketidakpastian dan tantangan yang begitu dinamis sepanjang tahun 2022, Perseroan membukukan penjualan neto sebesar Rp 1,2 triliun, atau turun sebesar 12% dibandingkan dengan tahun sebelumnya.

Perbandingan antara target dan realisasi kinerja operasional Perseroan pada tahun 2022 adalah sebagai berikut :

| Deskripsi Description | Target 2022 | Pencapaian 2022 Realization 2022 | Keterangan Remarks |
|---|----------------|-------------------------------------|--------------------------------|
| Pertumbuhan Penjualan/ Sales Growth | 10% | 12% | Tidak tercapai Not achieved |
| Pertumbuhan Laba Bersih/ Net Earnings Growth | 8% | 6% | Tidak tercapai Not achieved |

TARGET DI TAHUN 2023

Brand yang kuat berperan dalam penting dalam mencapai rencana pertumbuhan Perusahaan. Investasi yang besar kami tanamkan untuk meningkatkan kualitas brand-brand Perusahaan, penerapan digital marketing, diversifikasi usaha dan memperkuat hubungan dengan konsumen.

Perseroan juga melakukan analisis untuk melihat peluang dan ancaman yang mungkin ada dan terjadi seiring proses pertumbuhan Perseroan dengan melihat kekuatan dan kelemahan serta posisi Perseroan relatif terhadap perusahaan lain dalam industri sejenis.

COMPARISON BETWEEN YEAR 2022 TARGET AND REALIZATION AND PROJECTIONS FOR THE COMING YEAR

COMPARISON BETWEEN TARGET AND REALIZATION

Year 2022 was not the best year for the Company. In the midst of dynamic conditions of uncertainty and challenges throughout 2022, the Company recorded net sales of IDR 1.2 trillion, or a decrease by 12% compared to the previous year.

The comparison between the target and the realization of the Company's operational performance in 2022 is as follows :

TARGETS IN 2023

A strong brand plays an important role in achieving the Company's growth plan. The company makes large investment to improve the quality of the Company's brands, implement digital marketing, diversify the business and strengthen relationships with consumers.

The Company also conducts analysis to see opportunities and threats that may exist and occur in line with the Company's growth process by observing the strengths and weaknesses as well as the Company's position relative to other companies engaging in similar sector.

Perseroan juga berusaha memadukan kebutuhan online dan offline dari konsumen. Selain mengutamakan kualitas dan keamanan, merek, Perseroan menawarkan berbagai kemudahan dengan harga yang lebih terjangkau bagi konsumen. Perseroan juga memberikan perhatian khusus pada faktor-faktor yang mampu meningkatkan retensi konsumen pada tahapan mereka mencapai tingkat kepuasan untuk merekomendasikan produk Perseroan kepada teman-temannya.

Tak dipungkiri, online menjadi saluran belanja yang populer dan berperan penting di pasar, sama pentingnya dengan saluran offline. Keberadaan pandemi Covid-19 sudah membuat konsumen semakin sering menghabiskan waktu di media sosial dan karenanya, mendapatkan sebagian dari perhatian mereka untuk semakin mengikatkan diri dengan merek adalah hal penting. Apalagi, konsumen mencari informasi suatu produk, merek, dan Perusahaan tidak selalu melalui situs penelusur, tetapi juga melalui media sosial. Digitalisasi akan terus mendorong Perseroan untuk terus bertransformasi di masa mendatang. Walaupun pandemi sudah terlewati saat ini.

Tahun 2023 diharapkan menjadi tahun kebangkitan industri garmen dan tekstil, kendati tekanan akibat pandemi belum dapat dipastikan kapan berakhir. Dengan melihat pada potensi di dalam industri garmen dan tekstil serta memperhitungkan tantangan yang akan dihadapi di tahun 2023. Perseroan menancangkan beberapa target terkait dengan operasional perusahaan.

Berikut adalah target operasional tahun 2023 :

The company is also striving to integrate the online and offline needs of consumers. In addition to prioritizing quality, safety, and brands, the Company offers various conveniences at more affordable prices to consumers. The Company also pays special attention to factors that can increase consumer retention to the stage they reach a level of satisfaction at which they recommend the Company's products to their friends.

It is undeniable that online platform is a popular shopping channel and plays an important role in the market, just as important as offline channels. The existence of Covid-19 pandemic has made consumers spend more time on social media. Hence, drawing some of their attention to engage more with brands is important. These days, consumers seek information on a product, brand and the company not always through searching sites, but also through social media. Digitalization will continue to encourage the Company to transform in the future, even though the pandemic has been over.

Year 2023 is expected to be the year of rising for the garment and textile industry, even though we do not know for sure when the pressure due to this pandemic will end. By looking at the potential in the garment and textile industry and taking into account the challenges that the company will face in 2023, the Company has set several targets related to the company's operations.

The following are the operational targets for 2023 :

| Keterangan Descriptions | Target | | Pencapaian 2022 Achievement 2022 |
|--|--------|------|-------------------------------------|
| | 2023 | 2022 | |
| Pertumbuhan Penjualan Sales Growth | 10% | 5% | 12% |
| Pertumbuhan Laba Bersih Net Earnings Growth | 8% | 10% | 6% |

J. SUMBER DAYA MANUSIA

Menghadapi persaingan bisnis yang semakin ketat, Perseroan memandang bahwa sumber daya manusia adalah kunci sukses untuk menghadapi persaingan bisnis tersebut. Jumlah sumber daya manusia yang mencapai lebih dari 4.000 orang merupakan aset fundamental yang berperan penting dalam pencapaian visi dan misi Perseroan, sehingga pengembangan sumber daya manusia yang efektif menjadi prioritas Perseroan.

Sumber daya manusia berperan penting dalam memberikan dukungan pada pembentukan dan pengelolaan bisnis yang baru serta pengembangan bisnis yang sudah ada, agar dapat mencapai kinerja yang maksimal dalam pencapaian visi Perseroan.

Perseroan menyakini pengembangan pengelolaan sumber daya manusia yang berkelanjutan akan menciptakan landasan yang kuat guna membentuk dan mendukung kinerja Perseroan kini dan masa mendatang.

Usaha untuk menciptakan sumber daya manusia yang berkualitas, kompeten dan memiliki jiwa kepemimpinan memerlukan tata kelola yang profesional sesuai aturan perundangan yang berlaku untuk menghasilkan lingkungan kerja yang kondusif dan harmonis.

Perseroan melakukan berbagai pelatihan baik keterampilan teknis produksi, penjualan, keuangan dan administrasi maupun pelatihan managerial tata kelola perusahaan yang baik di tingkat lebih senior. Pelatihan dilakukan di dalam dan di luar lingkungan Perseroan. Dalam rangka meningkatkan kesejahteraan serta motivasi, Perseroan menyediakan fasilitas olahraga, koperasi karyawan, sarana ibadah untuk karyawan dan masyarakat di sekitar pabrik.

J. HUMAN RESOURCES

Facing increasingly fierce business competition, the Company views that human resources are the key to success in dealing with business competition. Over 3,000 human resources that the Company is having is a fundamental asset that plays an important role in achieving the Company's vision and mission, so that development of effective human resources is a priority for the Company.

Human resources play an important role in providing support for the establishment and management of new businesses and development of existing businesses and ensuring the company to have maximum performance in achieving its vision.

The Company believes that sustainable development of human resource management will create a strong foundation to shape and support the Company's current and future performance.

Efforts to create qualified, competent human resources with a leadership spirit require professional governance in accordance with applicable laws and regulations to produce a conducive and harmonious work environment.

The Company organizes various trainings, both on technical skills in production, sales, finance and administration and on good corporate governance managerial for a more senior level. Trainings are organized inside and outside the Company's environment. In order to improve welfare and boost motivation, the Company provides sports facilities, employee cooperatives, places of worship for employees and the community living around the factory.

Hubungan yang harmonis antara Perseroan dengan Serikat Pekerja Nasional (SPN) termuat dalam perjanjian kerja bersama yang mengatur standar upah dan jaminan sosial tenaga kerja sesuai peraturan pemerintah yang berlaku.

PRAKTIK KETENAGAKERJAAN

Perseroan melakukan praktek ketenagakerjaan dengan kesetaraan perlakuan terhadap karyawan dimulai dari proses rekrutmen karyawan. Proses ini dilakukan berdasarkan prinsip-prinsip keterbukaan melalui publikasi luas, proses seleksi dan pengujian akhir hingga tahap karyawan diterima. Keputusan atas pemilihan karyawan tidak didasarkan atas gender, suku, agama, ras, maupun asal-usul. Perseroan tidak memperkerjakan karyawan di bawah umur sesuai dengan ketentuan undang-undang yang berlaku di Indonesia. Karyawan terpilih melalui seleksi akan melalui masa pelatihan dan percobaan yang disesuaikan dengan penunjukan. Selain itu, Karyawan Perseroan terdaftar sebagai anggota Koperasi Karyawan PT Ricky Putra Globalindo Tbk. yang didirikan oleh Manajemen Perseroan. Ruang lingkup usaha Koperasi Karyawan saat ini terdiri dari Simpan Pinjam, Toko, dan Penyediaan Kredit Rumah.

REKRUTMEN

Perseroan menerapkan sistem rekrutmen secara desentralisasi, yang memberikan keleluasaan bagi masing-masing anak perusahaan untuk memenuhi kebutuhan karyawan baik dari kalangan internal maupun eksternal Perseroan.

Harmonious relationship between the Company and the National Workers' Union (SPN) is included in the collective labor agreement which regulates wage standards and social security for workers in accordance with applicable government regulations.

EMPLOYMENT PRACTICES

The Company applies employment practices which promote equal treatment for employees starting from the recruitment process. This process is carried out based on the principles of transparency through wide publication, selection process and final examination up to the employee acceptance stage. Decisions on employee selection are not based on gender, ethnicity, religion, race or origin. The Company does not employ underage employees in accordance with the provisions of laws in force in Indonesia. Employees recruited through the selection process will go through a period of training and probation according to their appointment. In addition, the Company's employees are registered as members of PT Ricky Putra Globalindo Tbk Employee Cooperative, which was established by the Company's Management. The scope of Employee Cooperative business currently covers Savings and Loans, Shops, and Home Loans.

RECRUITMENT

The Company applies a decentralized recruitment system, which gives flexibility to each subsidiary to fulfil their needs for employees from both the Company's internal and external circles.

KOMPOSISI KARYAWAN BERDASARKAN GEOGRAFI

Per 31 Desember 2022, terdapat total 4.454 karyawan (tetap dan kontrak) karyawan Perseoran bekerja di berbagai lokasi, termasuk di pabrik, kantor pusat, dan anak perusahaan.

EMPLOYEE COMPOSITION BASED ON GEOGRAPHY

As of 31 December 2022, there were a total of 4,454 (permanent and contract) employees of the Company working in various locations, including in factories, head office and subsidiaries.

| No. | Keterangan Description | Jenis Kelamin/ Sex | | Total |
|--------------|--|--------------------|----------------------|--------------|
| | | Laki-Laki/ Male | Perempuan/ Female | |
| 1. | PT Ricky Putra Globalindo Tbk. (Bogor) | 172 | 454 | 626 |
| 2. | PT Ricky Putra Globalindo Tbk. (Jakarta) | 41 | 58 | 99 |
| 3. | PT Ricky Putra Globalindo Tbk. (Bandung) | 417 | 654 | 1.071 |
| 4. | Ricky Group | 745 | 1.913 | 2.658 |
| Total | | 1.375 | 3.079 | 4.454 |



**Tata Kelola Perusahaan
Corporate Governace**

TATA KELOLA PERUSAHAAN**RAPAT UMUM PEMEGANG SAHAM**

Rapat Umum Pemegang Saham ("RUPS") mempunyai wewenang yang tidak dapat diberikan kepada Dewan Komisaris atau Direksi, dalam batas yang ditentukan UUPT dan/atau peraturan yang berlaku di bidang pasar modal dan/atau Anggaran Dasar Perusahaan ("ADP"). RUPS merupakan forum bagi pemegang saham untuk memperoleh keterangan yang berkaitan dengan Perseroan dari Dewan Komisaris dan/atau Direksi, sepanjang berhubungan dengan agenda rapat dan tidak bertentangan dengan kepentingan Perseroan.

RUPS dapat berupa Rapat Umum Pemegang Saham Tahunan ("RUPST") atau Rapat Umum Pemegang Saham lainnya yang dalam ADP disebut Rapat Umum Pemegang Saham Luar Biasa ("RUPSLB"). Sesuai dengan ketentuan pasal 78 UUPT, RUPST wajib diadakan dalam jangka waktu paling lambat 6 (enam) bulan setelah berakhirnya tahun buku, sedangkan RUPSLB dapat dilaksanakan kapan saja jika dipandang perlu oleh Perseroan.

INFORMASI MENGENAI PENYELENGGARAAN RUPST 2022

Perseroan melaksanakan RUPST dan paparan publik untuk tahun buku 2021 yang diselenggarakan pada hari Senin, tanggal 25 Juli 2022 di Hotel Aston Pluit, Jalan Pluit Selatan nomor 1, Kota Administrasi Jakarta Utara 14450.

KETENTUAN KUORUM

RUPST 2022 dihadiri pemegang saham dan/atau kuasa/ wakil pemegang saham yang seluruhnya mewakili 365.041.300 saham atau 56,885% dari 641.717.510 total saham dalam Perusahaan, sesuai daftar pemegang saham Perusahaan per tanggal 30 Juni 2022.

CORPORATE GOVERNANCE**GENERAL MEETING OF SHAREHOLDERS**

The General Meeting of Shareholders ("GMS") has authorities that cannot be granted to the Board of Commissioners or the Board of Directors, within the limits determined by the Law on Limited Liability Company (UUPT) and/or applicable regulations in the field of capital market and/or the Company's Articles of Association ("ADP"). A GMS is a forum for shareholders to obtain information relating to the Company from the Board of Commissioners and/or Directors, as long as it relates to the meeting agenda and does not conflict with the interests of the Company.

GMS can be in the form of Annual General Meeting of Shareholders ("AGMS") or other General Meeting of Shareholders which in ADP is referred to as Extraordinary General Meeting of Shareholders ("EGMS"). In accordance with the provisions of Article 78 of the UUPT, an AGMS must be held no later than 6 (six) months after the end of the financial year, while an EGMS can be held at any time if deemed necessary by the Company.

INFORMATION REGARDING THE 2022 AGMS

The Company convened an AGMS and public expose for the 2021 financial year which was held on Monday, 25 July 2022 at the Aston Pluit Hotel, Jalan Pluit Selatan number 1, North Jakarta Administrative City 14450.

QUORUM PROVISIONS

The 2022 AGMS was attended by shareholders and/or proxies/representatives of shareholders who all represented 365,041,300 shares or 56.885% of the 641,717,510 total shares in the Company, according to the Company's shareholder register as of 30 June 2022.

Dengan demikian kuorum kehadiran telah terpenuhi, dalam RUPST 2022. Rapat sah dan dapat mengambil keputusan-keputusan yang sah dan mengikat bagi para pemegang saham untuk setiap mata acara rapat.

PROSES PEMUNGUTAN SUARA

Proses pemungutan dan penghitungan suara dalam RUPST tercantum dalam Tata Tertib RUPST telah dibagikan kepada pemegang saham, serta dibacakan pimpinan rapat sebelum RUPST dimulai. Penghitungan suara dan/atau validasi pada RUPST dilakukan oleh Notaris Desman S.H., M.Hum., M.M.

KEHADIRAN DEWAN KOMISARIS, DIREKSI, DAN PIHAK LAIN

RUPST 2022 dihadiri oleh anggota Dewan Komisaris dan Direksi yang menjabat sampai pada saat rapat diselenggarakan. Selain itu juga hadir pihak-pihak lain yang berkepentingan, yakni Lembaga & Profesi Penunjang Pasar Modal.

KEHADIRAN DEWAN KOMISARIS DALAM RUPST 2022

Thus the quorum for attendance at the 2022 AGMS was fulfilled. The meeting is legal and can make valid and binding decisions for shareholders for each meeting agenda.

VOTING PROCESS

The process of voting and vote counting at the AGMS is set out in the AGMS rules of procedure which had been distributed to shareholders, and read out by the chairman of the meeting before the AGMS began. Vote counting and/or validation at the AGMS was administered by Notary Desman S.H., M.Hum., M.M.

ATTENDANCE OF THE BOARD OF COMMISSIONERS, BOARD OF DIRECTORS, AND OTHER PARTIES

The 2022 AGMS was attended by members of the Board of Commissioners and Directors who served until the meeting was held. In addition, other relevant parties were also present, namely officials from Capital Market Supporting Institutions & Professionals.

ATTENDANCE OF THE BOARD OF COMMISSIONERS AT THE 2022 AGMS

| Nama / Name | Jabatan/ Position | Kehadiran dalam RUPST / Attendance at the AGMS |
|----------------------|---|---|
| Andrian Gunawan | Presiden Komisaris/ President Commissioner | ✓ |
| Viktor R. Franziskus | Komisaris/ Commissioner | ✓ |
| Subandi Sihman | Komisaris Independen/ Independent Commissioner | ✓ |

KEHADIRAN DIREKSI DALAM RUPST 2022

ATTENDANCE OF THE BOARD OF DIRECTORS
AT THE 2022 AGMS

| Nama/ Name | Jabatan/ Position | Kehadiran dalam RUPST/ Attendance at the AGMS |
|------------------|---------------------------------------|--|
| Paulus Gunawan | Presiden Direktur/ President Director | ✓ |
| Tirta heru Citra | Direktur/ Director | ✓ |
| Charlie Nawawi | Direktur/ Director | ✓ |
| Iwan | Direktur/ Director | ✓ |

KEHADIRAN DIREKSI DALAM RUPST 2022

ATTENDANCE OF THE BOARD OF DIRECTORS
AT THE 2022 AGMS

| Nama/ Name | Jabatan/ Position | Kehadiran dalam RUPST/ Attendance at the AGMS |
|------------------|---------------------------------------|--|
| Paulus Gunawan | Presiden Direktur/ President Director | ✓ |
| Tirta heru Citra | Direktur/ Director | ✓ |
| Charlie Nawawi | Direktur/ Director | ✓ |
| Iwan | Direktur/ Director | ✓ |

KEHADIRAN LEMBAGA DAN PROFESI
PENUNJANG PASAR MODAL DALAM RUPST
2022ATTENDANCE OF CAPITAL MARKET
SUPPORTING INSTITUTIONS AND
PROFESSIONALS AT THE 2022 AGMS

| Lembaga dan Profesi / Institution and Professional | Nama Lembaga dan Profesi / Name of Institution and Professional |
|---|---|
| Kantor Akuntan Publik/ Public Accounting Firm | Barugamuri Dachj, M.Ak., CA., CPA. Kanaka Puradiredja, Suhartono |
| Notaris / Notary | Desman S.H., M.Hum., M.M. |

KEPUTUSAN RUPST 2022 UNTUK TAHUN BUKU 2021 DAN PELAKSANAANNYA

RUPST 2022 diselenggarakan pada hari Senin, tanggal 25 Juli 2022 di di Hotel Aston Pluit, Jalan Pluit Selatan nomor 1, Kota Administrasi Jakarta Utara 14450. Tata tertib rapat telah dibacakan sebelum membicarakan mata acara rapat dan pimpinan rapat juga telah memberikan gambaran umum Perusahaan.

Mekanisme pengambilan keputusan untuk setiap mata acara rapat dilakukan berdasarkan musyawarah untuk mufakat. Apabila tidak tercapai musyawarah untuk mufakat, keputusan diambil melalui pemungutan suara. Para pemegang saham diberikan kesempatan menyampaikan suaranya menggunakan kartu suara yang telah dibagikan pada saat registrasi, dengan memperhatikan ketentuan kuorum kehadiran dan kuorum keputusan RUPS, yang telah ditentukan dalam Anggaran Dasar Perusahaan untuk mata acara rapat yang bersangkutan.

Risalah rapat tertuang di dalam Akta Berita Acara RUPST PT Ricky Putra Globalindo, Tbk. No. 79 tertanggal 25 Juli 2022, yang dibuat Notaris Desman S.H., M.Hum., M.M.

Keputusan RUPST tahun 2022 telah diumumkan secara lengkap pada surat kabar harian Investor Daily hari Rabu, tanggal 27 Juli 2022 sesuai dengan ketentuan yang berlaku.

RESOLUTIONS OF THE 2022 AGMS FOR THE 2021 FINANCIAL YEAR AND ITS IMPLEMENTATION

The 2022 AGMS was held on Monday, 25 July 2022 at the Aston Pluit Hotel, at Jalan Pluit Selatan number 1, North Jakarta Administrative City 14450. The Meeting rules of procedure were read out before moving on to discussion of the meeting agenda, and then the meeting chairperson presented an overview of the Company.

The decision-making mechanism for each meeting agenda was carried out based on deliberation to reach a consensus. If deliberation for consensus is not reached, the decision is made by voting. The shareholders were given the opportunity to cast their votes using the voting cards that had been distributed at the time of registration, taking into account the quorum for attendance and quorum for resolutions of the GMS that are set out in the Company's Articles of Association for the said meeting agenda.

The minutes of the meeting were incorporated in the Deed of Minutes of the AGMS of PT Ricky Putra Globalindo, Tbk. No. 79 dated 25 July 2022, drawn up by Notary Desman S.H., M.Hum., M.M.

The 2022 AGMS resolutions were published in full in the Investor Daily daily newspaper on Wednesday, 27 July 2022 in accordance with applicable regulations.

HASIL KEPUTUSAN RAPAT UMUM PEMEGANG SAHAM TAHUNAN

- 1) a) Menerima baik Laporan Tahunan Perseroan untuk tahun buku yang berakhir pada tanggal tiga puluh satu Desember dua ribu dua puluh (31-12-2021), termasuk di dalamnya Laporan Kegiatan Usaha Perseroan, Laporan Tugas Pengawasan
- b) Dewan Komisaris dan;

Menyetujui dan mengesahkan Neraca dan Perhitungan Laba (Rugi) Komprehensif Perseroan untuk tahun buku yang berakhir pada tanggal tiga puluh satu Desember dua ribu dua satu (31-12-2021) yang telah diaudit oleh Kantor Akuntan Publik Kanaka Puradiredja, Suhartono dengan opini wajar dalam semua hal yang material, sebagaimana yang tercantum dalam Laporan Auditor Independen Nomor : 00031/3.0409/AU.1/04/1150-1/1/III/2022, tertanggal Dua puluh Sembilan Maret dua ribu dua puluh dua (29-3-2022), sekaligus memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya (acquit et de charge) kepada Direksi dan Dewan Komisaris Perseroan atas tindakan pengurusan dan pengawasan yang telah dijalankan untuk tahun buku yang berakhir pada tanggal tiga puluh satu Desember dua ribu dua puluh satu (31-12-2021) sejauh tindakan-tindakan tersebut tercermin dalam Laporan Tahunan dan Laporan Keuangan yang bersangkutan.
- 2) Menyetujui untuk tahun buku yang berakhir pada 31 (tiga puluh satu) Desember 2021 (dua ribu dua satu) tidak ada penyisihan dana cadangan
- 3) Memberikan kuasa dan wewenang kepada Dewan Komisaris Perseroan untuk menunjuk Akuntan Publik yang terdaftar pada Otoritas Jasa Keuangan

RESOLUTIONS OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

- 1) a) Accept the Company's Annual Reports for the financial year ended on the thirty-first of December two thousand and twenty-one (31-12-2021), including the Company's Business Activity Report, the Board of Commissioners' Oversight
- b) Report and;

Approve and ratify the Company's Comprehensive Profit (Loss) Calculation and Balance Sheet for the financial year ended on the thirty-first of December two thousand and twenty-one (31-12-2021) that has been audited by the Kanaka Puradiredja and Suhartono Public Accounting Firm, with a fair opinion in all material matters, as stated in the Independent Auditor's Report Number : 00031/3.0409/AU.1/04/1150-1/1/III/2022, dated the twenty-ninth of March two thousand twenty-two (29-3-2022), and grant full release and discharge (acquit et de charge) to the Board of Directors and the Board of Commissioners of the Company for the management and supervisory actions that have been carried out for the financial year ended on the thirty-first of December two thousand and twenty-one (31-12-2021) insofar as such actions are reflected in the relevant Annual Report and Financial Statements
- 2) Agree that for the financial year ended 31 (thirty-first) December 2021 (two thousand and two one) there would be no provision for reserve funds
- 3) Grant power and authority to the Company's Board of Commissioners to appoint a Public Accountant registered with the Financial Services Authority who

yang akan mengaudit Laporan Keuangan Perseroan untuk tahun buku yang berakhir pada tanggal tiga puluh satu Desember dua ribu dua puluh dua (31-12-2022) serta memberikan wewenang kepada Dewan Komisaris untuk menetapkan jumlah honorarium dan persyaratan lain penunjukannya.

- 4) a) Menyetujui penetapan remunerasi (jumlah gaji) dan/atau tunjangan lain bagi seluruh anggota Dewan Komisaris dan Direksi Perseroan untuk tahun buku 2022 (dua ribu dua puluh dua) yang secara keseluruhan adalah sebesar Rp 3.031.233.954,- (tiga miliar tiga puluh satu juta dua ratus tiga puluh tiga ribu sembilan ratus lima puluh empat rupiah) (sebelum dipotong pajak) sampai akhir 2022 (dua ribu dua puluh dua).
- b) Menyetujui pelimpahan wewenang kepada Rapat Dewan Komisaris Perseroan untuk menentukan besarnya jumlah gaji dan tunjangan lainnya dari para anggota Direksi Perseroan untuk tahun buku 2022 (dua ribu dua puluh dua).

will audit the Company's Financial Statements for the financial year ended the thirty-first of December two thousand and twenty-two (31-12-2022) and authorizes the Board of Commissioners to determine the amount of honorarium and other terms of appointment.

- 4) a) Approve the determination of remuneration (total salary) and/or other allowances for all members of the Company's Board of Commissioners and Board of Directors for the 2022 (two thousand twenty two) financial year which in total is IDR 3,031,233,954,- (three billion thirty one million two hundred and thirty-three thousand nine hundred fifty-four rupiah) (before tax) up to the end of 2022 (two thousand twenty-two).
- b) Approve the delegation of authority to the Company's Board of Commissioners Meeting to determine the amount of salary and other benefits for members of the Company's Board of Directors for the 2022 (two thousand and twenty-two) financial year

PENGAMBILAN KEPUTUSAN DAN TINDAK LANJUT RUPST 2022 UNTUK TAHUN BUKU 2021

Seluruh keputusan RUPS Tahunan Perseroan sebagaimana tertera di atas disetujui secara musyawarah dan mufakat dan seluruh keputusan telah direalisasikan sebagai berikut :

DECISION MAKING AND FOLLOW-UP OF THE 2022 AGMS FOR THE 2021 FINANCIAL YEAR

All resolutions of the Company's Annual GMS as stated above were approved by deliberation and consensus and all the decisions have been realized as follows :

| No. | Keputusan Resolution | Status Status | Realisasi Realization |
|-----|---|----------------------|---|
| 1. | <p>Persetujuan Laporan Tahunan dan Pengesahan Laporan Keuangan Konsolidasian, Persetujuan Laporan Kegiatan Usaha Perseroan dan Laporan Tugas Pengawasan Dewan Komisaris Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2022</p> <p>Approval of Annual Report and Ratification of Consolidated Financial Statements, Approval of the Company's Business Activity Report and the Board of Commissioners' Supervisory Duty Report for the financial year ended on 31 December 2022.</p> | Selesai Completed | <p>Laporan Keuangan Konsolidasian dan Laporan Tahunan telah disampaikan kepada Otoritas Jasa Keuangan (OJK) dan Bursa Efek Indonesia (BEI) tanggal 31 Maret 2023 dan 2 Mei 2023</p> <p>The Consolidated Financial Report and the Annual Report were submitted to the Financial Services Authority (FSA) and the Indonesia Stock Exchange (ISE) on 31 March 2023 and 2 May 2023, respectively.</p> |
| 2. | <p>Persetujuan penggunaan Laba Bersih Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2022</p> <p>Approval for the use of the Company's Net Earnings for the financial year ended on 31 December 2022.</p> | Selesai Completed | <p>Telah selesai dilakukan</p> <p>Already completed.</p> |
| 3. | <p>Penetapan Akuntan Publik untuk melakukan audit atas Laporan Keuangan Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2022.</p> | Selesai Completed | <p>Kantor Akuntan Publik Kanaka Puradiredja, Suhartono (anggota jaringan Nexia KPS) telah selesai melaksanakan audit Perseroan pada tanggal 29 Maret 2023</p> |

| | | | |
|-----------|--|------------------------------|--|
| <p>4.</p> | <p>Penetapan gaji dan/atau tunjangan lain bagi seluruh anggota Direksi dan Dewan Komisaris Perseroan untuk tahun buku 2022.</p> <p>Determination of salary and/or other allowances for all members of the Company's Board of Directors and Board of Commissioners for the financial year 2022.</p> | <p>Selesai Completed</p> | <ul style="list-style-type: none"> - Pemegang Saham telah memberikan wewenang dan kuasa kepada PT Ricky Utama Raya untuk menentukan besarnya jumlah gaji dan tunjangan lainnya dari para anggota Dewan Komisaris Perseroan untuk tahun buku 2022. - The Shareholders have given authority and power to PT Ricky Utama Raya to determine the amount of salary and other allowances of the Company's members of the Board of Commissioners for the financial year 2022. - Pemegang Saham telah memberikan wewenang dan kuasa kepada Dewan Komisaris untuk menentukan besarnya jumlah gaji dan tunjangan lainnya dari para anggota Direksi Perseroan untuk tahun buku 2022. - The Shareholders have given authority and power to the Board of Commissioners to determine the amount of the salary and/or other allowances of the Company's members of the Board of Directors for the financial year 2022. |
|-----------|--|------------------------------|--|

DEWAN KOMISARIS

Komisaris Perseroan terdiri dari 3 (tiga) orang dan melakukan pengawasan atas kebijakan Direksi dalam menjalankan Perseroan serta memberikan saran kepada Direksi.

TUGAS DAN TANGGUNG JAWAB

Berikut adalah tugas dan tanggung jawab dari Dewan Komisaris Perseroan :

1. Memberikan pendapat dan saran kepada Direksi mengenai laporan keuangan tahunan, rencana pengembangan Perseroan dan hal-hal penting lainnya.
2. Mengikuti perkembangan kegiatan Perseroan dan dalam hal Perseroan menunjukkan gejala kemunduran, segera memberi saran mengenai langkah perbaikan yang harus ditempuh.
3. Memberikan pendapat dan saran kepada Direksi mengenai setiap persoalan lainnya yang dianggap penting bagi pengelolaan Perseroan.
4. Melakukan tugas-tugas pengawasan lainnya yang ditentukan oleh Rapat Umum Pemegang Saham Tahunan.

Dewan Komisaris memiliki sejumlah kewenangan, antara lain, untuk :

1. Memberhentikan sementara anggota Direksi dengan menyebutkan alasannya dan wajib diberitahukan secara tertulis kepada anggota Direksi yang bersangkutan serta dapat melakukan tindakan pengurusan Perseroan dalam keadaan tertentu untuk jangka waktu tertentu, yang ditetapkan berdasarkan UU PT Anggaran Dasar dan/atau keputusan RUPS.
2. Dalam kondisi tertentu, Dewan Komisaris wajib menyelenggarakan RUPS tahunan dan RUPS lainnya sesuai dengan kewenangannya sebagaimana diatur dalam peraturan perundang-undangan dan anggaran dasar.

BOARD OF COMMISSIONERS

The Company's Board of Commissioners consists of 3 (three) commissioners with the task to oversee the Directors' policies in running the Company and provide advice to the Board of Directors.

DUTIES AND RESPONSIBILITIES

The following are the duties and responsibilities of the Company's Board of Commissioners:

1. Provide opinions and suggestions to the Board of Directors in respect of the annual financial statements, the Company's development plan and other important matters.
2. Follow the development of the Company's activities and in the event that the Company shows signs of decline, immediately provide suggestions regarding corrective steps that must be taken.
3. Provide opinions and suggestions to the Board of Directors regarding any other issues deemed important for the management of the Company.
4. Perform other oversight tasks determined by the Annual General Meeting of Shareholders.

The Board of Commissioners has a number of powers, among others, to:

1. Temporarily dismiss a member of the Board of Directors by stating the reasons thereof and must be notified in writing to the member of the Board of Directors concerned and may take action to manage the Company under certain circumstances for a certain period of time, which is determined under Law on Liability Liability Company, the company's Articles of Association and/or GMS resolutions.
2. Under certain conditions, the Board of Commissioners is required to hold an annual GMS and other GMS in accordance with its authority as provided for in laws and regulations and the articles of association.

PEDOMAN DEWAN KOMISARIS

Perseroan memiliki Pedoman Dewan Komisaris yang ditujukan untuk memberikan arahan bagi Dewan Komisaris dalam melaksanakan tugas pengawasannya. Pedoman Dewan Komisaris tersebut disusun berdasarkan Undang-undang Perseroan Terbatas, Undang-undang Pasar Modal, peraturan Otoritas Jasa Keuangan, peraturan Bursa Efek Indonesia dan Anggaran Dasar Perseroan.

Pedoman Dewan Komisaris tersebut mencakup antara lain pedoman mengenai tugas dan wewenang Dewan Komisaris, pembatasan rangkap jabatan, tata cara rapat Dewan Komisaris dan pertanggungjawaban Dewan Komisaris. Pedoman Dewan Komisaris tersebut dapat diunduh secara lengkap pada website Perseroan.

KRITERIA PENILAIAN KINERJA DEWAN KOMISARIS

Pada tahun 2022 ini, PT Ricky Utama Raya selaku pemegang saham pengendali Perseroan telah melangsungkan dan mengkoordinasikan Penilaian sendiri (self assessment) oleh masing-masing anggota Direksi atas kinerja Direksi secara keseluruhan dan oleh anggota Dewan Komisaris atas kinerja Dewan Komisaris secara keseluruhan berdasarkan kebijakan Perseroan mengenai Penilaian Sendiri.

Dewan Komisaris melaksanakan tugas pengawasan atas kebijakan pengurusan dan jalannya pengurusan pada umumnya baik mengenai Perseroan maupun usaha Perseroan yang dijalankan oleh Direksi Perseroan, serta pemberian nasihat kepada Direksi untuk kepentingan pencapaian tujuan Perseroan.

Penilaian juga mencakup evaluasi terhadap pelaksanaan tugas khusus yang diberikan sesuai Anggaran Dasar dan/atau berdasarkan keputusan RUPST/LB.

BOARD OF COMMISSIONERS GUIDELINES

The Company has Board of Commissioners Guidelines which are intended to serve as direction for the Board of Commissioners in carrying out its oversight duties. The Board of Commissioners' guidelines are prepared based on the Law on Limited Liability Company, the Capital Market Law, the Financial Services Authority regulations, the Indonesia Stock Exchange regulations and the Company's Articles of Association.

The Board of Commissioners guidelines include, among other things, guidelines regarding the duties and authorities of the Board of Commissioners, limitations on concurrent positions, procedures for holding meeting of the Board of Commissioners and the responsibilities of the Board of Commissioners. The Board of Commissioners Guidelines can be downloaded in full on the Company's website.

CRITERIA FOR ASSESSING THE PERFORMANCE OF THE BOARD OF COMMISSIONERS

Throughout 2022, PT Ricky Utama Raya as the controlling shareholder of the Company conducted and coordinated self-assessment carried out by each member of the Board of Directors on the performance of the Board of Directors as a whole and by members of the Board of Commissioners on the performance of the Board of Commissioners as a whole based on the Company's policy on Self Assessment.

The Board of Commissioners carries out oversight duties on management policies and management in general of both the Company and the Company's business run by the Company's Directors, as well as provides advice to the Directors in the interests of achieving the Company's goals.

The assessment also includes evaluation of the implementation of special tasks assigned in accordance with the Company's Articles of Association and/or based on the resolutions of AGMS/Extraordinary AGMS.

Sesuai dengan ketentuan Pasal 113 Undang-Undang Nomor: 40 Tahun 2007 tentang Perseroan Terbatas dan Pasal 11 ayat 4, Pasal 14 ayat 5 serta Pasal 18 ayat 12 Anggaran Dasar Perseroan, gaji atau honorarium dan tunjangan lain dari anggota Dewan Komisaris ditetapkan oleh Rapat Umum Pemegang Saham. Sesuai hasil Rapat Umum Pemegang Saham Tahunan yang diadakan tanggal 25 Juli 2022, gaji dan/atau tunjangan anggota Dewan Komisaris Perseroan besarnya secara keseluruhan adalah sama tahun lalu dan mendelegasikan wewenang kepada PT Ricky Utama Raya untuk memutuskan pengalokasian besar gaji dan tunjangan lainnya bagi masing-masing anggota Dewan Komisaris dari jumlah total tersebut. Jumlah renumerasi aktual dari Dewan Komisaris tahun 2022 adalah sebesar Rp 1.267.708.937,- sebelum pajak.

RAPAT INTERNAL DEWAN KOMISARIS

Untuk menyatukan pandangan dan memutuskan suatu persoalan penting menyangkut kelangsungan usaha dan operasional Perseroan, Dewan Komisaris mengagendakan pertemuan berkala atau Rapat Internal. Adapun Agenda Rapat Internal Komisaris adalah sebagai berikut :

- a. Pembukaan;
- b. Review atas hasil rapat sebelumnya;
- c. Diskusi, diantaranya meliputi: usulan, keputusan, pembagian tugas, pengenalan anggota dewan komisaris baru, pembahasan usulan Direksi;
- d. Rekapitulasi keputusan rapat;
- e. Penutup.

Pursuant to the provisions of Article 113 of Law Number 40 of 2007 concerning Limited Liability Companies and Article 11 paragraph 4, Article 14 paragraph 5 and Article 18 paragraph 12 of the Company's Articles of Association, the salary or honorarium and other benefits for members of the Board of Commissioners are determined by the General Meeting of Shareholders. According to the results of the Annual General Meeting of Shareholders held on 25 July 2022, the salary and/or allowances for members of the Company's Board of Commissioners are overall the same as they were in the previous year and delegate the authority to PT Ricky Utama Raya to decide on the allocation of amount of salaries and other benefits for each member of the Board of Commissioners. The actual remuneration for the Board of Commissioners in 2022 is IDR 1,267,708,937 before tax.

INTERNAL MEETINGS OF THE BOARD OF COMMISSIONERS

To share views and decide on an important issue concerning the continuity of the Company's business and operations, the Board of Commissioners schedule regular meetings or Internal Meetings. The Agenda of the Board of Commissioners Internal Meeting is as follows:

- a. Opening;
- b. Review of the results of the previous meeting;
- c. Discussion, including: proposals, decisions, division of tasks, introduction of new members of the board of commissioners, discussion of the proposals of the Board of Directors;
- d. Recapitulation of meeting decisions;
- e. Closing.

RAPAT DEWAN KOMISARIS DAN TINGKAT KEHADIRAN

Berdasarkan ketentuan dalam peraturan OJK dan Pedoman Dewan Komisaris, rapat Dewan Komisaris wajib diadakan secara berkala paling kurang 1 (satu) kali dalam setiap 2 (dua) bulan, serta mengadakan rapat bersama dengan Direksi paling sedikit satu kali dalam setiap empat bulan. Dewan Komisaris juga dapat mengadakan rapat tambahan bilamana dipandang perlu.

MEETING OF THE BOARD OF COMMISSIONERS AND ATTENDANCE RATE

Based on the provisions in OJK regulations and the Board of Commissioners Guidelines, the Board of Commissioners meetings must be held regularly at least 1 (once) in every 2 (two) months, and hold joint meetings with the Board of Directors at least once in every four months. The Board of Commissioners may also hold additional meetings if deemed necessary.

| Nama / Name | Jumlah Rapat / Number of Meetings | Kehadiran / Attendance |
|------------------------|--|-----------------------------------|
| Andrian Gunawan | 21 | 100% |
| Subandi Sihman | 21 | 100% |
| Viktor R. Franziskus | 21 | 100% |

DIREKSI

Direksi Perseroan terdiri dari 4 (empat) orang yang dipimpin oleh seorang Direktur Utama. Tugas utama Direksi adalah memimpin dan mengatur keseluruhan operasional Perseroan untuk mencapai maksud dan tujuan semua pemangku kepentingan di bawah supervisi dari Dewan Komisaris.

Sehubungan dengan tugas pengelolaan operasional Perseroan, maka tugas Direksi secara kolektif antara lain:

1. Memimpin, mengelola dan menjalankan perusahaan sesuai dengan visi dan misi perusahaan secara efektif dan efisien;
2. Menyusun rencana strategis Perseroan jangka panjang serta anggaran tahunan dan menyerahkannya kepada Dewan Komisaris;
3. Menetapkan struktur organisasi Perseroan serta rincian tugas setiap divisi dan unit usaha;
4. Menerapkan sistem pengendalian internal dan manajemen resiko Perseroan yang efektif;
5. Mengendalikan, mengelola dan mempertahankan sumber daya Perseroan untuk kemajuan Perseroan.

PEDOMAN DIREKSI

Perseroan memiliki Pedoman Direksi yang ditujukan untuk memberikan arahan bagi Direksi dalam melaksanakan tugas pengawasannya. Pedoman Direksi tersebut disusun berdasarkan Undang-undang Perseroan Terbatas, Undang-undang Pasar Modal, peraturan Otoritas Jasa Keuangan, peraturan Bursa Efek Indonesia dan Anggaran Dasar Perseroan.

Pedoman Direksi tersebut mencakup antara lain pedoman mengenai tugas dan wewenang Direksi, pembatasan rangkap jabatan, tata cara rapat Direksi dan pertanggungjawaban Direksi. Pedoman Direksi tersebut dapat diunduh secara lengkap pada website Perseroan.

BOARD OF DIRECTORS

The Board of Directors of the Company comprises 4 (four) directors led by a President Director. The main task of the Board of Directors is to lead and manage the overall operations of the Company to achieve the goals and objectives of all stakeholders under the supervision of the Board of Commissioners.

In relation to the duties of managing the Company's operations, the duties of the Board of Directors collectively include:

1. Lead, manage and run the company in accordance with the company's vision and mission effectively and efficiently;
2. Prepare the Company's long-term strategic plan and annual budget and submit it to the Board of Commissioners;
3. Determine the organizational structure of the Company and the details of duties of each division and business unit;
4. Implement an effective internal control and risk management system of the Company;
5. Control, manage and maintain the Company's resources for the progress of the Company.

BOARD OF DIRECTORS GUIDELINES

The Company has Board of Directors Guidelines which are intended to provide direction for the Board of Directors in carrying out their management duties. The Board of Directors guidelines were prepared based on the Law on Limited Liability Company, the Capital Market Law, the Financial Services Authority regulations, the Indonesia Stock Exchange regulations and the Company's Articles of Association.

The Board of Directors guidelines include, among other things, guidelines regarding the duties and authorities of the Board of Directors, limitations on concurrent positions, procedures for holding meeting of the Board of Directors and the responsibilities of the Board of Directors. The Board of Directors Guidelines can be downloaded in full on the Company's website.

TUGAS DAN TANGGUNG JAWAB ANGGOTA DIREKSI

DUTIES AND RESPONSIBILITIES OF MEMBERS OF THE BOARD OF DIRECTORS

| No. | Jabatan/ Position | Nama/ Name | Tanggung Jawab/ Responsibilities |
|-----|--------------------------------------|------------------|---|
| 1. | Direktur Utama President Director | Paulus Gunawan | <ul style="list-style-type: none"> - Memimpin dan mengkoordinasikan seluruh aktivitas usaha Perseroan dan memastikan terpenuhinya seluruh tanggung jawab tata kelola Perseroan. - Direktur Utama membawahi langsung <i>Corporate Development & Strategy, Corporate Secretary</i> dan <i>Internal Audit</i>. - Lead and coordinate all business activities of the Company and ensure the fulfillment of all responsibilities of corporate governance. - The President Director directly oversees <i>Corporate Development & Strategy, Corporate Secretary</i> and <i>Internal Audit</i>. |
| 2. | Direktur Director | Tirta Heru Citra | <p>Bertanggung jawab atas keadaan keuangan Perseroan dan mengawasi langsung bidang <i>Finance, Accounting & Tax, Budgeting, Human Resources, Information System & Technology</i> dan <i>Corporate Finance & Investor Relations</i>.</p> <p>Responsible for the financial condition of the Company and directly oversees the fields of <i>Finance, Accounting & Tax, Budgeting, Human Resources, Information System & Technology</i> and <i>Corporate Finance & Investor Relations</i></p> |
| 3. | Direktur Director | Charlie Nawawi | <p>Bertanggung jawab di bidang <i>Sales Operations (Local & Export Sales), Production (Garment, Socks & Spinning), Customer Marketing, Customer Service</i> dan <i>Product Development</i>.</p> <p>Responsible for <i>Sales Operations (Local & Export Sales), Production (Garment, Socks & Spinning), Customer Marketing, Customer Service</i> and <i>Product Development</i></p> |
| 4. | Direktur Director | Iwan | <p>Bertanggung jawab di bidang <i>Legal & Corporate Risk Management, Spinning Sales Operation</i> dan <i>CSR Perseroan</i></p> <p>Responsible for <i>Legal & Corporate Risk Management, Spinning Sales Operation</i> and <i>CSR</i> of the Company.</p> |

KRITERIA PENILAIAN KINERJA DIREKSI

Sepanjang tahun 2022, PT Ricky Utama Raya selaku pemegang saham pengendali Perseroan telah melangsungkan dan mengkoordinasikan Penilaian sendiri (self assessment) oleh masing-masing anggota Direksi atas kinerja Direksi secara keseluruhan dan oleh anggota Dewan Komisaris atas kinerja Dewan Komisaris secara keseluruhan berdasarkan kebijakan Perseroan mengenai Penilaian Sendiri.

Kriteria penilaian kinerja Direksi mencakup pelaksanaan tugas dan tanggung jawab masing-masing anggota Direksi dalam :

1. Mengelola Perseroan sesuai Anggaran Dasar Perseroan dan ruang lingkup pekerjaannya;
2. Pencapaian dari rencana kerja Perseroan;
3. Pelaksanaan hasil keputusan RUPS.

REMUNERASI

Sesuai dengan Pasal 15 ayat 14 Anggaran Dasar Perseroan, gaji, uang jasa dan tunjangan lainnya dari anggota Direksi ditetapkan oleh Rapat Umum Pemegang Saham dan wewenang tersebut oleh Rapat Umum Pemegang Saham dapat dilimpahkan kepada Dewan Komisaris.

Berdasarkan prosedur penetapan remunerasi, target kinerja untuk Direksi ditetapkan setiap awal tahun. Dewan Komisaris akan menentukan indikator dan menilai apakah kinerja Direksi memuaskan dan memutuskan pembayaran insentif tahunan sesuai dengan kriteria kinerja yang telah ditetapkan sebelumnya.

CRITERIA FOR ASSESSING THE PERFORMANCE OF THE BOARD OF DIRECTORS

Throughout 2022, PT Ricky Utama Raya as the controlling shareholder of the Company conducted and coordinated self-assessment carried out by each member of the Board of Directors on the performance of the Board of Directors as a whole and by members of the Board of Commissioners on the performance of the Board of Commissioners as a whole based on the Company's policy on Self Assessment.

The criteria for assessing the performance of the Board of Directors include the implementation of duties and responsibilities of each member of the Board of Directors in :

1. Managing the Company in accordance with the Company's Articles of Association and the scope of work;
2. Achieving the Company's work plan;
3. Implementing the resolutions of the GMS.

REMUNERATION

In accordance with Article 15 paragraph 14 of the Company's Articles of Association, salaries, honorarium and other benefits for members of the Board of Directors are determined by the General Meeting of Shareholders and this authority by the General Meeting of Shareholders can be delegated to the Board of Commissioners.

Based on the procedure for determining remuneration, the performance targets for the Board of Directors are set at the beginning of each year. The Board of Commissioners will determine the indicators and assess whether the performance of the Board of Directors is satisfactory and decide on annual incentive payments in accordance with the predetermined performance criteria.

Kebijakan remunerasi Direksi ditetapkan secara reguler dengan mengacu khususnya pada kinerja Perusahaan dan Industri Garmen umumnya. Hal ini dilakukan untuk memotivasi Direksi yang memiliki kualitas dan kompetensi yang baik serta mencegah pembayaran remunerasi yang lebih tinggi daripada yang diperlukan untuk tujuan ini.

Sesuai hasil Rapat Umum Pemegang Saham Tahunan yang diadakan tanggal 25 Juli 2022, pemegang saham memberikan pelimpahan kewenangan kepada Dewan Komisaris untuk menetapkan pembagian tugas dan wewenang serta jenis penghasilan setiap anggota Direksi Perseroan untuk tahun 2022. Jumlah remunerasi aktual dari Direktur tahun 2022 adalah sebesar Rp 1.763.525.017,- sebelum pajak.

RAPAT DIREKSI

Berdasarkan Anggaran Dasar Perseroan, Rapat Direksi dapat diadakan setiap waktu bilamana dipandang perlu oleh Direktur Utama atau oleh seorang atau lebih anggota Direksi atau atas permintaan tertulis Dewan Komisaris atau atas permintaan tertulis 1 (satu) pemegang saham atau lebih yang bersama-sama mewakili 1/10 (satu per sepuluh) bagian dari jumlah seluruh saham dengan hak suara yang sah, dengan menyebutkan hal-hal yang akan dibicarakan.

Rapat Direksi adalah sah dan berhak mengambil keputusan yang sah dan mengikat apabila sekurang-kurangnya lebih dari ½ (satu per dua) dari jumlah anggota Direksi yang hadir atau diwakili secara sah dalam rapat. Selama tahun 2022, Direksi telah melakukan rapat baik secara Internal maupun dengan mengundang Divisi Perusahaan.

The remuneration policy for the Board of Directors is determined regularly by referring specifically to the performance of the Company and the Garment Industry in general. This is to motivate Directors who have good quality and competence and prevent payment of remuneration higher than is required for this purpose.

In accordance with the results of the Annual General Meeting of Shareholders held on 25 July 2022, the shareholders grant delegation of authority to the Board of Commissioners to determine the distribution of duties and authorities as well as the type of income for each member of the Company's Board of Directors for year 2022. The actual amount of remuneration for Directors for year 2022 is IDR 1,763 .525,017,- before tax.

MEETING OF THE BOARD OF DIRECTORS

Based on the Company's Articles of Association, a Board of Directors meeting can be held at any time if deemed necessary by the President Director or by one or more members of the Board of Directors or at the written request of the Board of Commissioners or at the written request of 1 (one) or more shareholders who jointly represent 1/10 (one-tenth) part of the total number of shares with valid voting rights, by specifying the matters to be discussed.

The meeting of the Board of Directors is legal and has the right to make valid and binding decisions if at least more than ½ (one-half) of the total members of the Board of Directors are present or legally represented at the meeting. During 2022, the Board of Directors held meetings both internally and by inviting the Company Divisions.

| Nama / Name | Jumlah Rapat / Number of Meetings | Kehadiran / Attendance |
|------------------------|--|-----------------------------------|
| Paulus Gunawan | 23 | 100% |
| Tirta Heru Citra | 23 | 100% |
| Charlie Nawawi | 23 | 100% |
| Iwan | 23 | 100% |

KOMITE DI BAWAH DEWAN KOMISARIS**KOMITE AUDIT**

Pembentukan Komite Audit oleh Dewan Komisaris mengacu pada Keputusan Ketua Bapepam dan LK Nomor:Kep-643/BL/2012, Peraturan Nomor: IX.I.5 tentang Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit juncto Ketentuan Bursa Efek Indonesia Nomor I-A tentang Pencatatan Saham dan Efek Bersifat Ekuitas Selain Saham yang Diterbitkan oleh Perusahaan Tercatat (Lampiran II: Keputusan Direksi Bursa Efek Indonesia No. Kep-00001/BEI/01-2015).

Komite Audit bertanggung jawab mengawasi dan memberi saran kepada Dewan Komisaris tentang efektivitas mekanisme pengendalian internal, kepatuhan terhadap peraturan internal dan eksternal yang berlaku, termasuk peraturan Otoritas Jasa Keuangan, serta melaksanakan tugas lain yang diminta oleh Dewan Komisaris.

TUGAS DAN TANGGUNG JAWAB KOMITE AUDIT

Sesuai dengan ketentuan dari Otoritas Jasa Keuangan, Komite Audit memiliki tugas dan tanggung jawab antara lain sebagai berikut :

- a. Melakukan penelaahan atas informasi keuangan yang akan dikeluarkan perseroan kepada publik dan/atau pihak otoritas antara lain laporan keuangan, proyeksi, dan laporan lainnya terkait dengan informasi keuangan Perseroan;
- b. Melakukan penelaahan atas ketaatan terhadap peraturan perundang-undangan yang berhubungan dengan kegiatan Perseroan;

COMMITTEES UNDER THE BOARD OF COMMISSIONERS**AUDIT COMMITTEE**

The establishment of the Audit Committee by the Board of Commissioners refers to Decree of the Chairman of Bapepam and LK Number: Kep-643/BL/2012, Regulation Number: IX.I.5 concerning Formation and Guidelines on Work Implementation of Audit Committee in conjunction with the Provisions of Indonesia Stock Exchange Number I-A concerning Listing of Shares and Equity-Type Securities Other Than Shares Issued by Listed Companies (Attachment II: Decree of the Board of Directors of the Indonesia Stock Exchange No. Kep-00001/BEI/01-2015).

The Audit Committee is responsible for supervising and providing advice to the Board of Commissioners regarding the effectiveness of internal control mechanisms, compliance with applicable internal and external regulations, including regulations of the Financial Services Authority, as well as carrying out other tasks requested by the Board of Commissioners.

DUTIES AND RESPONSIBILITIES OF THE AUDIT COMMITTEE

In accordance with the provisions of the Financial Services Authority, the Audit Committee has the following duties and responsibilities :

- a. Review the financial information that will be issued by the company to the public and/or authorities, including financial statements, projections and other reports related to the Company's financial information;
- b. Review compliance with laws and regulations related to the Company's activities;

- c. Memberikan pendapat independen dalam hal terjadi perbedaan pendapat antara manajemen dan Akuntan atas jasa yang diberikannya;
 - d. Memberikan rekomendasi kepada Dewan Komisaris mengenai penunjukan Akuntan yang didasarkan pada independensi, ruang lingkup penugasan, dan fee;
 - e. Melakukan penelaahan atas pelaksanaan pemeriksaan oleh auditor internal dan pengawasan pelaksanaan tindak lanjut oleh Direksi atas temuan auditor internal;
 - f. Melakukan penelaahan terhadap aktivitas pelaksanaan manajemen risiko yang dilakukan oleh Direksi, jika Perseroan tidak memiliki fungsi pemantau risiko di bawah Dewan Komisaris;
 - g. Menelaah pengaduan yang berkaitan dengan proses akuntansi dan pelaporan keuangan Perseroan;
 - h. Menelaah dan memberikan saran kepada Dewan Komisaris terkait dengan adanya potensi benturan kepentingan Emiten atau Perusahaan Publik;
 - i. Menjaga kerahasiaan dokumen, data dan informasi Emiten atau Perseroan;
 - j. Menelaah independensi dan objektivitas akuntan publik;
 - k. Melakukan penelaahan atas kecukupan pemeriksaan yang dilakukan oleh akuntan publik untuk memastikan semua risiko yang penting telah dipertimbangkan;
- c. Provide an independent opinion in the event of a difference of opinion between the management and the accountant over the services provided;
 - d. Provide recommendations to the Board of Commissioners regarding appointment of an Accountant based on independence, scope of assignment, and fees;
 - e. Review the implementation of audit by the internal auditors and supervise the implementation of follow-up actions by the Board of Directors on the findings of the internal auditors;
 - f. Review the risk management activities carried out by the Board of Directors, if the Company does not have a risk monitoring function under the Board of Commissioners;
 - g. Examine complaints related to the Company's accounting and financial reporting processes;
 - h. Review and provide advice to the Board of Commissioners regarding potential conflicts of interest of Issuers or Public Companies;
 - i. Maintain the confidentiality of documents, data and information of Issuers or Companies;
 - j. Examine the independence and objectivity of public accountants;
 - k. Review the adequacy of audits conducted by public accountants to ensure that all important risks have been considered;

l. Melakukan pemeriksaan terhadap dugaan adanya kesalahan dalam keputusan rapat Direksi atau penyimpangan dalam pelaksanaan hasil keputusan rapat direksi. Pemeriksaan tersebut dapat dilakukan oleh Komite Audit atau pihak independen yang ditunjuk oleh Komite Audit atas biaya Perseroan; dan

m. Menyampaikan laporan hasil penelaahan kepada seluruh anggota Dewan Komisaris Perseroan setelah selesainya laporan hasil penelaahan yang dilakukan oleh Komite Audit.

l. Conduct investigation into allegations of errors in the decisions of the Board of Directors meetings or irregularities in the implementation of results of the decisions of the board of directors meetings. The investigation can be carried out by the Audit Committee or an independent party appointed by the Audit Committee at the expense of the Company; and

m. Submit the review report to all members of the Company's Board of Commissioners after completion of the review conducted by the Audit Committee.

STRUKTUR DAN KOMPOSISI KOMITE AUDIT

Seluruh Anggota Komite Audit merupakan para profesional di bidangnya dan dipilih antara lain, berdasarkan integritas, kompetensi, pengalaman dan pengetahuan di bidang keuangan. Anggota Komite juga wajib memenuhi persyaratan independensi, yaitu :

- a. Bukan merupakan orang dalam Kantor Akuntan Publik, Kantor Konsultan Hukum, Kantor Jasa Penilai Publik atau pihak lain yang member jasa assurance, jasa non-assurance, jasa penilai dan/atau jasa konsultasi lain kepada Perseroan dalam waktu 6 (enam) bulan terakhir;
- b. Bukan merupakan orang yang bekerja atau mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin, mengendalikannya, atau mengawasi kegiatan Perseroan dalam waktu 6 (enam) bulan terakhir, kecuali Komisaris Independen;
- c. Tidak mempunyai saham langsung maupun tidak langsung pada Perseroan;
- d. Dalam hal anggota Komite Audit memperoleh saham Perseroan baik langsung maupun tidak langsung akibat suatu peristiwa hukum, maka saham tersebut wajib dialihkan kepada pihak lain dalam jangka waktu paling lama 6 (enam) bulan setelah diperolehnya saham tersebut;
- e. Tidak mempunyai hubungan afiliasi dengan anggota Dewan Komisaris, anggota Direksi, atau pemegang saham utama Perseroan;
- f. Tidak mempunyai hubungan usaha, baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Perseroan; dan

STRUCTURE AND COMPOSITION OF AUDIT COMMITTEE

All members of the Audit Committee are professionals in their fields and were selected, among others, on the basis of their integrity, competence, experience and knowledge in finance. The Committee members are also required to meet the independence requirements, as follows:

- a. Not a member of a Public Accounting Firm, Legal Consulting Firm, Public Appraisal Service Office or other parties providing assurance services, non-assurance services, appraisal services and/or other consulting services to the Company within the last 6 (six) months;
- b. Not a person who works or has the authority and responsibility to plan, lead, control or supervise the activities of the Company within the last 6 (six) months, except Independent Commissioner;
- c. Do not have shares directly or indirectly in the Company;
- d. In the event that a member of the Audit Committee obtains the Company's shares either directly or indirectly as a result of a legal event, the shares must be transferred to another party within a maximum period of 6 (six) months after the acquisition of the shares;
- e. Do not have affiliation with members of the Board of Commissioners, members of the Board of Directors, or major shareholders of the Company;
- f. Do not have a business relationship, either directly or indirectly related to the Company's business activities; and

g. Bukan merupakan pemilik atau karyawan dari perusahaan yang berkompetisi dengan Perseroan maupun anak perusahaannya.

g. Not an owner or employee of a company that competes with the Company or its subsidiaries.

KOMPOSISI KOMITE AUDIT

Pada akhir tahun 2022, keanggotaan Komite Audit mencakup tiga orang anggota, yaitu satu Komisaris Independen yang menjabat sebagai Ketua dan dua anggota independen. Komposisi Komite Audit adalah sebagai berikut :

COMPOSITION OF AUDIT COMMITTEE

At the end of 2022, the Audit Committee has three members, namely one Independent Commissioner who serves as Chair and two independent members. The composition of the Audit Committee is as follows :

| Nama / Name | Jabatan / Position |
|----------------|-----------------------|
| Subandi Sihman | Ketua/ Chairman |
| Raymond Ellion | Anggota/ Member |
| Surya Junawan | Anggota/ Member |

Subandi Sihman (Ketua)

Bapak Subandi Sihman, yang merupakan Komisaris Independen, diangkat berdasarkan Surat Keputusan Dewan Komisaris tanggal 23 Juni 2015, dan menjabat untuk periode pertama Komite Audit. Profil beliau dapat dibaca di bagian profil Dewan Komisaris Laporan Tahunan ini. Beliau tidak memiliki hubungan afiliasi dengan anggota Direksi dan anggota Komisaris lainnya, serta pemegang saham utama.

Subandi Sihman (Chairman)

Mr. Subandi Sihman, an Independent Commissioner, was appointed by virtue of Decree of the Board of Commissioners dated 23 June 2015, and served for the first term in the Audit Committee. His profile can be read in the profile section of the Board of Commissioners in this Annual Report. He has no affiliation with other members of the Board of Directors and members of the Board of Commissioners, as well as major shareholders.

Raymond Ellion (Anggota)

Warga negara Indonesia. Lahir tahun 1981. Mulai menjabat sebagai Anggota Komite Audit sejak tahun 2015 berdasarkan Surat Keputusan Dewan Komisaris tanggal 23 Juni 2015, dan menjabat untuk periode pertama Komite Audit. Beliau memperoleh gelar sarjana di bidang Akuntansi dari STIE YAI pada tahun 2002 dan CPA dari IAPI. Beliau berpengalaman lebih dari 10 tahun di bidang audit. Beliau tidak memiliki hubungan afiliasi dengan anggota Direksi dan anggota Komisaris lainnya, serta pemegang saham utama.

Raymond Ellion (Member)

Indonesian citizen. Born in 1981. Began serving as a Member of the Audit Committee since 2015 by virtue of Decree of the Board of Commissioners dated 23 June 2015, and served for the first term in the Audit Committee. He earned a bachelor's degree in Accounting from STIE YAI in 2002 and CPA from IAPI. He has more than 10 years of experience in the field of audit. He has no affiliation with other members of the Board of Directors and members of the Board of Commissioners, as well as major shareholders.

Surya Junawan (Anggota)

Warga negara Indonesia. Lahir tahun 1985. Mulai menjabat sebagai Anggota Komite Audit sejak tahun 2015 berdasarkan Surat Keputusan Dewan Komisaris tanggal 23 Juni 2015, dan menjabat untuk periode pertama Komite Audit. Beliau memperoleh gelar sarjana di bidang Akuntansi dari Universitas Tarumanegara, Magister Manajemen dari Universitas Trisakti pada tahun 2018 serta CPA dari IAPI. Beliau berpengalaman lebih dari 5 tahun di bidang audit. Beliau tidak memiliki hubungan afiliasi dengan anggota Direksi dan anggota Komisaris lainnya, serta pemegang saham utama.

RAPAT KOMITE AUDIT

Sesuai dengan kebijakan perusahaan, Rapat Komite Audit wajib diadakan secara berkala sekurang-kurangnya sekali dalam 3 bulan. Frekuensi pertemuan dan tingkat kehadiran rapat Komite Audit :

| Nama / Name | Jumlah Rapat / Number of Meetings | Kehadiran / Attendance |
|------------------------|--|-----------------------------------|
| Subandi Sihman | 11 | 100% |
| Raymond Ellion | 11 | 100% |
| Surya Junawan | 11 | 100% |

PERIODE JABATAN KOMITE AUDIT

Masa jabatan anggota Komite Audit tidak boleh lebih lama dari masa jabatan Dewan Komisaris sebagaimana diatur dalam anggaran dasar PT Ricky Putra Globalindo Tbk.

Surya Junawan (Member)

Indonesian citizen. Born in 1985. Began serving as a Member of the Audit Committee since 2015 by virtue of Decree of the Board of Commissioners dated 23 June 2015, and served for the first term in the Audit Committee. He earned a bachelor's degree in Accounting from Tarumanegara University, Masters in Management from Trisakti University in 2018 and CPA from IAPI. He has more than 5 years of experience in the field of audit. He has no affiliation with other members of the Board of Directors and members of the Board of Commissioners, as well as major shareholders.

MEETING OF AUDIT COMMITTEE

In accordance with Company's policy, Audit Committee meetings must be held regularly at least once in 3 months. The frequency of meetings and attendance rate in Audit Committee meetings :

AUDIT COMMITTEE TERM OF OFFICE

The term of office of members of the Audit Committee may not be longer than the term of office of the Board of Commissioners as stipulated in the articles of association of PT Ricky Putra Globalindo Tbk.

Bagi Ketua Komite Audit yang merangkap sebagai anggota Dewan Komisaris, masa jabatannya sebagai Komite Audit berakhir sama dengan masa jabatannya sebagai anggota Dewan Komisaris.

Anggota Komite Audit yang bukan anggota Dewan Komisaris dan telah berakhir masa jabatannya dapat diperpanjang/diangkat kembali hanya untuk 1 (satu) kali masa jabatan.

Masa jabatan anggota Komite Audit yang bukan merupakan anggota Dewan Komisaris PT Ricky Putra Globalindo, Tbk paling lama 5 tahun dan dapat diperpanjang satu kali selama 1 kali masa jabatan, dengan tidak mengurangi hak Dewan Komisaris untuk memberhentikannya sewaktu-waktu.

For Chairman of the Audit Committee who concurrently serves as member of the Board of Commissioners, his term of office as member of the Audit Committee is the same as his term of office as a member of the Board of Commissioners.

Members of the Audit Committee who are not members of the Board of Commissioners and whose term of office has ended may be extended/re-appointed only for 1 (one) term of office.

The term of office for members of the Audit Committee who are not members of the Board of Commissioners of PT Ricky Putra Globalindo, Tbk is a maximum of 5 years and can be extended for 1 term of office, without prejudice to the right of the Board of Commissioners to dismiss them at any time.

LAPORAN KOMITE AUDIT

Jakarta, 14 April 2023

Laporan dari Komite Audit kepada Dewan Komisaris PT Ricky Putra Globalindo Tbk untuk tahun buku 2022.

Dewan Komisaris dalam melaksanakan tugas dibantu oleh Komite Audit untuk menjamin terlaksananya tata kelola perusahaan yang baik (GCG), mengawasi perusahaan dan memantau kegiatannya.

Anggota Komite Audit Perseroan untuk tahun buku 2022 terdiri dari :

Ketua : Subandi Sihman
Anggota : Raymond Ellion
Anggota : Surya Junawan

Dalam tahun buku 2022, program kerja Komite Audit terdiri dari :

1. Mengadakan pertemuan rutin dengan manajemen Perseroan untuk menelaah dan membahas laporan keuangan triwulan dan proyeksi keuangan yang akan dikeluarkan.
2. Menelaah efektifitas fungsi pengendalian internal dan sistem pengendalian internal perusahaan.
3. Menelaah kepatuhan Perseroan kepada peraturan pasar modal dan mematuhi peraturan lainnya.
4. Memastikan bahwa prinsip tata kelola perusahaan yang baik (GCG) telah dilaksanakan oleh Perseroan.
5. Menelaah lebih luas terhadap independensi dan kualitas pekerjaan Kantor Akuntan Publik.
6. Menelaah paket kompensasi bagi Dewan Direksi dan Dewan Komisaris.

AUDIT COMMITTEE REPORT

Jakarta, 14 April 2023

Report from the Audit Committee to the Board of Commissioners of PT Ricky Putra Globalindo Tbk for the 2022 financial year.

The Board of Commissioners in carrying out its duties is assisted by the Audit Committee to ensure the smooth implementation of good corporate governance (GCG), oversee the company and monitor its activities.

Members of the Company's Audit Committee for the 2022 financial year comprise:

Chairman : Subandi Sihman
Member : Raymond Ellion
Member : Surya Junawan

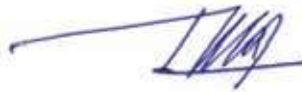
In the 2022 financial year, the Audit Committee's work program includes:

1. Holding regular meetings with the Company's management to review and discuss quarterly financial statements and the financial projections to be issued.
2. Reviewing the effectiveness of the internal control function and the company's internal control system.
3. Reviewing the Company's compliance with capital market regulations and other regulations.
4. Ensuring that the principles of good corporate governance (GCG) are implemented by the Company.
5. Examining more broadly the independence and quality of work of the Public Accounting Firm.
6. Reviewing the compensation package for the Board of Directors and Board of Commissioners.

Berdasarkan penelaahan dan pembahasan tersebut diatas, Komite Audit menyimpulkan tidak ditemukan permasalahan yang signifikan yang perlu dilaporkan dalam laporan tahunan PT Ricky Putra Globalindo Tbk tahun 2022.

Based on the above review and discussion, the Audit Committee concludes that there were no significant issues that needed to be reported in PT Ricky Putra Globalindo Tbk's 2022 annual report.

Komite Audit/ Audit Committee



Subandi Sihman
Ketua/ Chairman

SEKRETARIS PERUSAHAAN

Memenuhi Peraturan Bapepam IX.1.4 yang dimuat dalam Keputusan Ketua BAPEPAM Nomor Kep-63/PM/1996 juncto Keputusan Direksi Bursa Efek Jakarta No. Kep-305/BEJ/07-2004 mengenai pembentukan Sekretaris Perusahaan, Perseroan mengeluarkan Surat Keputusan Direksi No. 001/RPG/DIR/VI/2011 tentang penunjukkan Sekretaris Perusahaan, yang menunjuk Agnes Hermien Indrayati sebagai Sekretaris Perusahaan PT Ricky Putra Globalindo, Tbk. Periode jabatan Sekretaris Perusahaan adalah dari sejak tanggal pengangkatan sampai dengan tanggal pemberhentian sesuai dengan Surat Keputusan Direksi.

Tugas dan tanggung jawab utama Sekretaris Perusahaan antara lain :

1. Mengikuti perkembangan Pasar Modal khususnya peraturan-peraturan yang berlaku di bidang Pasar Modal;
2. Memberikan masukan kepada Direksi dan Dewan Komisaris Perseroan untuk memenuhi ketentuan peraturan perundang-undangan di bidang Pasar Modal;
3. Membantu Direksi dan Dewan Komisaris dalam pelaksanaan tata kelola perusahaan yang meliputi :
 - a. Keterbukaan informasi kepada masyarakat, termasuk ketersediaan informasi pada situs web Perseroan;
 - b. Penyampaian laporan kepada Otoritas Jasa Keuangan tepat waktu;
 - c. Penyelenggaraan dan dokumentasi Rapat Umum Pemegang Saham;
 - d. Pelaksanaan program orientasi terhadap Perseroan bagi Direksi dan/atau Dewan Komisaris.
4. Sebagai penghubung antara Perseroan dengan pemegang saham, Otoritas Jasa Keuangan, dan pemangku kepentingannya.

CORPORATE SECRETARY

In complying with Bapepam Regulations IX.1.4 included in Decree of the Chairman of BAPEPAM Number Kep-63/PM/1996 in conjunction with Decree of the Board of Directors of the Jakarta Stock Exchange No. Kep-305/BEJ/07-2004 regarding formation of Corporate Secretary, the Company has issued Decree of the Board of Directors No. 001/RPG/DIR/VI/2011 regarding appointment of Corporate Secretary, under which Agnes Hermien Indrayati is appointed as Corporate Secretary of PT Ricky Putra Globalindo, Tbk. The term of office of the Corporate Secretary is from the date of appointment until the date of dismissal pursuant to Decree of the Board of Directors.

The main duties and responsibilities of the Corporate Secretary include:

1. Follow the development of the Capital Market, especially regulations that apply in the field of Capital Market;
2. Provide input to the Board of Directors and Board of Commissioners of the Company to comply with statutory provisions in the Capital Market sector;
3. Assist the Board of Directors and Board of Commissioners in implementing good corporate governance which includes:
 - a. Disclosure of information to the public, including availability of information on the Company's website;
 - b. Submission of reports to the Financial Services Authority in a timely manner;
 - c. Organization and documentation of the General Meeting of Shareholders;
 - d. Implementation of an orientation program towards the Company for the Board of Directors and/or Board of Commissioners.
4. As a liaison between the Company and shareholders, the Financial Services Authority, and other stakeholders.

PROFIL SEKRETARIS PERUSAHAAN**Agnes Hermien Indrayati**

Sekretaris Perusahaan

Warga negara Indonesia. Lahir tahun 1958. Berdomisili di Indonesia. Menjabat sebagai Sekretaris Perusahaan sejak tanggal 1 Juli 2011. Sebelumnya beliau menjabat sebagai Marketing Manager Perseroan. Beliau meraih gelar Sarjana Manajemen dari Fakultas Ekonomi, Universitas Katolik Parahyangan Bandung tahun 1985.

Pada tahun 2022, Sekretaris Perusahaan telah melakukan berbagai kegiatan, antara lain :

1. Menyelenggarakan Rapat Umum Pemegang Saham Tahunan serta Paparan Publik pada tanggal 25 Juli 2022;
2. Melakukan keterbukaan informasi terkait kegiatan korporasi Perseroan;
3. Memelihara komunikasi dengan, dan menyerahkan semua laporan yang diperlukan kepada Kementrian terkait, Otoritas Jasa Keuangan dan lembaga pengatur kebijakan bursa (SRO's) seperti Bursa Efek Indonesia (BEI), KPEI, KSEI serta lembaga-lembaga terkait lainnya;
4. Menjadi anggota tim penyusun Laporan Tahunan Perseroan;
5. Menghadiri setiap rapat Dewan Komisaris dan Direksi sekaligus membuat notulen hasil rapat tersebut.

PROFILE OF THE CORPORATE SECRETARY**Agnes Hermien Indrayati**

Corporate Secretary

Indonesian citizen. Born in 1958. Domiciled in Indonesia. Appointed as Corporate Secretary since 1 July 2011. Previously, she served as Marketing Manager of the Company. She earned a Bachelor Degree in Management from the Faculty of Economics, Parahyangan Catholic University Bandung in 1985.

In 2022, the Corporate Secretary organized various activities, among others:

1. The Annual General Meeting of Shareholders and Public Expose on 25 July 2022;
2. Disclosure of information related to the Company's corporate activities;
3. Maintain communication with, and submit all necessary reports to the relevant Ministries, the Financial Services Authority and stock exchange policy regulatory agencies (SROs) such as the Indonesia Stock Exchange (IDX), KPEI, KSEI and other related institutions;
4. Become a member of the Company's Annual Report preparation team;
5. Attend every meeting of the Board of Commissioners and Board of Directors as well as drawing up minutes of the results of meeting.

PROGRAM PELATIHAN SEKRETARIS PERSE-ROAN

Sekretaris Perusahaan mengikuti berbagai program pelatihan dan pendidikan dalam rangka pengembangan kompetensi untuk menunjang pelaksanaan tugas-tugasnya. Pada tahun 2021, program pelatihan tersebut diantaranya adalah workshop/seminar yang diselenggarakan oleh Indonesian Asosiasi Emiten Indonesia (AEI), Otoritas Jasa Keuangan (OJK) dan Bursa Efek Indonesia (BEI). Daftar workshop/seminar yang diikuti oleh Sekretaris Perusahaan dapat dibaca di bagian Pelatihan dan Pengembangan Kompetensi Dewan Komisaris, Direksi, Komite Audit, Sekretaris Perusahaan, dan Unit Audit Internal Laporan Tahunan ini.

CORPORATE SECRETARY TRAINING PROGRAM

The Corporate Secretary participates in various training and education programs in order to develop competencies to support the implementation of her duties. In 2021, the training programs included workshops/seminars organized by the Indonesian Issuers Association (AEI), the Financial Services Authority (OJK) and the Indonesia Stock Exchange (IDX). The list of workshops/seminars attended by the Corporate Secretary can be found in the section of Competency Training and Development of the Board of Commissioners, Board of Directors, Audit Committee, Corporate Secretary, and Internal Audit Unit in this Annual Report.

UNIT AUDIT INTERNAL

Unit Audit Internal berperan penting dalam memberikan kritik dan saran secara independen dan objektif bagi manajemen PT Ricky Putra Globalindo, Tbk. dalam hal pelaksanaan sistem pengendalian yang efektif guna mendukung tujuan Perseroan dan pengelolaan risiko.

PROFIL PIMPINAN DAN AUDITOR DALAM UNIT AUDIT INTERNAL

Kepala Unit Audit Internal dijabat oleh Jeo Hendry Budikarta efektif sejak 1 September 2015, dengan pengangkatan yang ditetapkan berdasarkan Surat Keputusan Direksi No. 005/SK-DIR/RPG/IX/2015 Tanggal 1 September 2015.

Jeo Hendry Budikarta

Warga Negara Indonesia, Jeo Hendry Budikarta diangkat sebagai Kepala Unit Audit Internal sejak tanggal 1 September 2015.

Beliau menyelesaikan pendidikan dengan gelar Sarjana Ekonomi dari Sekolah Tinggi Ilmu Ekonomi IBII Jakarta. Beliau memiliki pengalaman dalam bidang audit lebih dari 5 tahun.

Pada akhir tahun 2022, jumlah Anggota Unit Audit Internal sebanyak 4 orang dengan komposisi sebagai berikut:

| Jabatan/ Position | Jumlah Pegawai/ Number of Employees |
|--|--|
| Managerial (Chief, Division Head, Department Head) | 1 |
| Senior Auditor | 1 |
| Anggota/ Members | 2 |

INTERNAL AUDIT UNIT

The Internal Audit Unit plays an important role in providing independent and objective criticisms and suggestions to the management of PT Ricky Putra Globalindo, Tbk. in respect of implementing an effective control system to support the achievement of the Company's objectives and risk management.

PROFILE OF LEADERS AND AUDITORS IN THE INTERNAL AUDIT UNIT

The Head of the Internal Audit Unit has been assumed by Jeo Hendry Budikarta effective as from 1 September 2015, by virtue of Decree of the Board of Directors No. 005/SK-DIR/RP-G/IX/2015 Dated 1 September 2015.

Jeo Hendry Budikarta

Indonesian citizen, Jeo Hendry Budikarta was appointed as Head of the Internal Audit Unit on 1 September 2015.

He completed his education in IBII College of Economics Jakarta with a Bachelor degree in Economics. He has experience in the field of audit for more than 5 years.

As per the end of 2022, the Internal Audit Unit has 4 members under the following composition:

Tugas dan tanggung jawab unit audit internal sesuai dengan yang tercantum dalam piagam (charter) unit audit internal.

- a. Menyusun dan melaksanakan rencana Audit Internal tahunan;
- b. Menguji dan mengevaluasi pelaksanaan pengendalian interen dan sistem manajemen risiko sesuai dengan kebijakan perusahaan;
- c. Melakukan pemeriksaan dan penilaian atas efisiensi dan efektivitas di bidang keuangan, akuntansi, operasional, sumber daya manusia, pemasaran, teknologi informasi dan kegiatan lainnya;
- d. Memberikan saran perbaikan dan informasi yang obyektif tentang kegiatan yang diperiksa pada semua tingkat manajemen;
- e. Membuat laporan hasil audit dan menyampaikan laporan tersebut kepada direktur utama dan dewan komisaris;
- f. Memantau, menganalisis dan melaporkan pelaksanaan tindak lanjut perbaikan yang telah disarankan;
- g. Bekerjasama dengan Komite Audit;
- h. Menyusun program untuk mengevaluasi mutu kegiatan audit internal yang dilakukannya; dan
- i. Melakukan pemeriksaan khusus apabila diperlukan.

The duties and responsibilities of members of the internal audit unit are as stated in the internal audit unit charter.

- a. Prepare and implement the annual Internal Audit plan;
- b. Test and evaluate the implementation of internal control and risk management systems in accordance with the company's policies;
- c. Audit and assess the efficiency and effectiveness in finance, accounting, operations, human resources, marketing, information technology and other activities;
- d. Provide suggestions for improvement and objective information about the activities audited at all levels of management;
- e. Make an audit report and submit the report to the president director and the board of commissioners;
- f. Monitor, analyze and report the implementation of follow-up actions that have been suggested;
- g. Cooperate with the Audit Committee;
- h. Prepare a program to evaluate the quality of internal audit activities it performs; and
- i. Conduct special audit if needed

KEGIATAN UNIT AUDIT INTERNAL TAHUN 2022

Tujuan utama dari pelaksanaan audit ini adalah untuk memberikan jaminan yang independen kepada manajemen bahwa sistem pengendalian utama telah dirancang dan berfungsi secara maksimal untuk mengelola risiko dalam acuan yang diharapkan. Kegiatan audit dilakukan berdasarkan pemetaan proses utama yang sistematis. *Surveillance audit (continuous audit)* dan sistem manajemen audit berfungsi untuk meningkatkan efisiensi dan efektifitas audit. Penyusunan rencana kerja audit melibatkan beberapa pihak manajemen yang bersangkutan dan wajib di setujui oleh Direksi dan Komite Audit. Secara berkala, ringkasan dari temuan, rekomendasi, dan tindak lanjutnya dilaporkan secara langsung kepada Direksi, dan juga kepada Dewan Komisaris melalui Komite Audit.

ACTIVITIES OF INTERNAL AUDIT UNIT IN 2022

The main objective of this audit is to provide independent assurance to the management that the main control system has been designed and functions optimally to manage risk within the expected reference. Audit activities are carried out based on systematic mapping of main processes. *Surveillance audit (continuous audit)* and audit management system function to improve audit efficiency and effectiveness. Preparation of the audit work plan involves several management officials concerned and must be approved by the Board of Directors and the Audit Committee. Periodically, summary of findings, recommendations and follow-up actions are reported directly to the Board of Directors, and also to the Board of Commissioners through the Audit Committee.

PELATIHAN DAN PENGEMBANGAN KOMPETENSI DEWAN KOMISARIS, DIREKSI, KOMITE AUDIT, SEKRETARIS PERUSAHAAN, DAN UNIT UDIT INTERNAL

TRAINING AND COMPETENCE DEVELOPMENT FOR THE BOARD OF COMMISSIONERS, BOARD OF DIRECTORS, AUDIT COMMITTEE, CORPORATE SECRETARY, AND INTERNAL AUDIT UNIT

DEWAN KOMISARIS DAN DIREKSI

BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

Tidak ada pelatihan formal atau pengembangan kompetensi yang diberikan kepada anggota Dewan Komisaris atau Direksi sepanjang tahun 2022.

There were no formal trainings or competency development held for members of the Board of Commissioners or Board of Directors throughout 2022.

KOMITE AUDIT

AUDIT COMMITTEE

Tidak ada pelatihan formal atau kegiatan pengembangan kompetensi yang diberikan untuk anggota Komite Audit di tahun 2022.

There were no formal trainings or competency development activities provided for members of the the Audit Committee in 2022.

UNIT AUDIT INTERNAL

INTERNAL AUDIT UNIT

Tidak ada pelatihan formal atau kegiatan pengembangan kompetensi yang diberikan untuk anggota Audit Internal di tahun 2022.

There were no formal trainings or competency development activities provided for members of the the Internal Audit in 2022.

SEKRETARIS PERUSAHAAN

CORPORATE SECRETARY

| Pelatihan Trainings | Penyelenggara/ Tempat Organizer / Venue | Tanggal Date |
|---|---|--------------------------------------|
| Sosialisasi Perubahan Peraturan I-A & Penambahan Notasi Khusus pada kode Emiten Dissemination on Amendment to Regulation I-A & Addition of Special Notation to the Issuer's code | Otoritas Jasa Keuangan Financial Services Authority | 11 Januari 2022 11 January 2022 |
| Teknis Pemilihan, Pengajuan Baru dan Penghapusan Klasifikasi Baku Lapangan Usaha Indonesia (KBLI) Melalui Sistem OSS, Serta Kaitannya dengan Penyampaian Laporan Kegiatan Penanaman Modal (LKPM) Secara Berkala. Techniques for Selection, New Submission and Elimination of the Standard Classification of Indonesian Business Fields (KBLI) Through the OSS System, and its Relation to Periodic Submission of Investment Activity Reports (LKPM). | Asosiasi Emiten Indonesia dan BKPM RI Indonesian Issuers Association and BKPM RI | 25 Februari 2022 25 February 2022 |
| Pemanfaatan Pedoman Umum Governance Korporat Indonesia (PUGKI) 2021 Dalam Penciptaan Nilai yang Berkelanjutan. Utilization of the General Guidelines on Corporate Governance in Indonesia (PUGKI) 2021 in Creating Sustainable Value | Asosiasi Emiten Indonesia Indonesian Issuers Association | 8 Juni 2022 8 June 2022 |

| | | |
|--|---|---|
| <p>Perubahan Informasi Format Laporan E009 - Laporan Bulanan Registrasi Pemegang Efek /Perubahan Struktur Pemegang Saham</p> <p>Changes in Information on E009 Report Format - Monthly Report of Securities Holders Registration /Changes in Shareholder Structure</p> | <p>PT Bursa Efek Indonesia (BEI) Indonesia Stock Exchange (IDX)</p> | <p>24 Juni 2022 24 June 2022</p> |
| <p>Dampak Inflasi Bagi Dunia Usaha & Pasar Modal Indonesia.</p> <p>Impact of Inflation on Indonesian Business Community and Capital Market</p> | <p>Asosiasi Emiten Indonesia Indonesian Issuers Association</p> | <p>20 Juli 2022 20 July 2022</p> |
| <p>Program Series: Yuk Bagusin Sustainability Reports (10 Series)</p> <p>Program Series: Let's Make Sustainability Reports Good (10 Series)</p> | <p>Asosiasi Emiten Indonesia Indonesian Issuers Association</p> | <p>3 Agustus – 5 Oktober 2022 3 August – 5 October 2022</p> |
| <p>Workshop AEI - Pendalaman & Implementasi Terkait SE OJK No.16/SEOJK.04/2021 dan POJK No.34/POJK.04/2014</p> <p>AEI Workshop – In-Depth Understanding & Implementation Related to SE OJK No.16/SEOJK.04/2021 and POJK No.34/POJK.04/2014</p> | <p>Asosiasi Emiten Indonesia, GRI, CDP dan IBCWE Indonesian Issuers Association, GRI, CDP and IBCWE</p> | <p>15 November 2022 15 November 2022</p> |
| <p>Webinar HUT AEI Ke 34 – Mengakselerasi Pertumbuhan Ekonomi Nasional Melalui Digitalisasi</p> <p>AEI's 34th Anniversary Webinar – Accelerating National Economic Growth Through Digitalization</p> | <p>Asosiasi Emiten Indonesia Indonesian Issuers Association</p> | <p>15 Desember 2022 15 December 2022</p> |

AUDITOR EKSTERNAL

Sesuai penyelenggaraan tata kelola perusahaan yang transparan dan akuntabel, di setiap RUPST Perseroan melakukan penunjukan auditor eksternal. Dalam melaksanakan tugasnya, auditor eksternal berkewajiban menjaga independensinya dengan berpedoman pada standar audit yang diterbitkan oleh Institut Akuntan Publik Indonesia. Kantor Akuntan Publik dan Akuntan untuk tahun buku 2022, Perseroan telah menunjuk Kantor Akuntan Publik (KAP) Kanaka Puradiredja, Suhartono (anggota jaringan Nexia KPS), yang terdaftar di Otoritas Jasa Keuangan untuk melakukan audit atas laporan keuangan.

EXTERNAL AUDITORS

In accordance with the implementation of transparent and accountable corporate governance, in each AGMS, the Company appoints an external auditor. In carrying out their duties, external auditors are obliged to maintain their independence by referring to the auditing standards issued by the Indonesian Institute of Certified Public Accountants. For Public Accounting Firm and Accountants for the 2022 financial year, the Company has appointed the Public Accounting Firm (KAP) Kanaka Puradiredja, Suhartono (member of KPS Nexia network), which is registered with the Financial Services Authority to conduct audit on financial statements.

| Laporan Keuangan Tahunan/ Annual Financial Statements | Kantor Akuntan Publik/ Registered Public Accounting Firm | Penanggung Jawab/ Partner | No. Laporan/ Report No. | Tanggal Laporan/ Report Date |
|--|---|------------------------------------|--|---------------------------------|
| 2018 | Joachim Poltak Lian & Rekan | Poltak Situmorang, CPA | 00032/2.1037/AU.1/04/0380-2/III/2019 | 22 Maret 2019 22 March 2019 |
| 2019 | Joachim Poltak Lian & Rekan | Poltak Situmorang, CPA | 00037/2.1037/AU.1/04/0380-2/III/2020 | 27 Maret 2020 27 March 2020 |
| 2020 | Joachim Poltak Lian & Rekan | Ryanto Piter CA, CPA | 00044/2.1318/AU.1/04/1573-1/I/IV/2021 | 15 April 2021 15 April 2021 |
| 2021 | Kanaka Puradiredja, Suhartono | Barugamuri Dachi, M.Ak., CA., CPA. | 00031/3.0409/AU.1/04/1150-1/1/III/2022 | 29 Maret 2022 29 March 2022 |
| 2022 | Kanaka Puradiredja, Suhartono | Barugamuri Dachi, M.Ak., CA., CPA. | 00046/3.0409/AU.1/04/1150-2/1/III/2023 | 29 Maret 2023 29 March 2022 |

Perusahaan kami menggunakan jasa profesional dari institusi profesi penunjang perusahaan, yaitu antara lain Akuntan Independen dan Aktuaris dengan jumlah pembayaran keseluruhan sekitar Rp 1.179.500.000,- pada tahun 2022.

PENGENDALIAN INTERN

Perseroan mewujudkan pengendalian internal dalam berbagai aspek, diantaranya :

- a. Dari sisi keuangan, audit laporan keuangan konsolidasian oleh auditor eksternal maupun auditor internal menjadi masukan bagi Perseroan untuk meningkatkan efektivitas sistem.
- b. Dari sisi operasional, Perseroan juga mempelajari dan memperbaiki sistem pengendalian internal sejalan dengan perkembangan peraturan perundang-undangan, baik yang menyangkut perizinan dan kebijakan lainnya yang mengatur/mempengaruhi bidang usaha Perseroan serta pasar modal Indonesia, untuk menyesuaikan pengendalian internal yang lebih baik di tahun 2022.

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Our company uses professional services from company supporting professional institutions, among others, Independent Accountants and Actuaries with a total fee payment of around IDR 1,179,500,000 in 2022.

INTERNAL CONTROL

The Company realizes internal control in various aspects, among others:

- a. From a financial standpoint, an audit of consolidated financial statements by external and internal auditors serves as inputs for the Company to improve system effectiveness.
- b. From an operational standpoint, the Company also studies and improves the internal control system in line with developments in laws and regulations, both concerning licensing and other policies that regulate/affect the Company's businesses and the Indonesian capital market, for a better internal control in 2022.

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Hasil evaluasi atas pelaksanaan sistem pengendalian internal menjadi salah satu dasar evaluasi Manajemen terhadap efektivitas sistem pengendalian internal. Hasil evaluasi menjadi rujukan dalam menetapkan penyempurnaan sistem atau kebijakan yang lebih efektif dalam menjalankan kegiatan operasional Perusahaan. Sepanjang tahun 2022, Direksi Perseroan menilai bahwa sistem pengendalian internal telah berjalan dengan efektif sehingga dapat memberikan keyakinan yang memadai terhadap pelaksanaan operasional Perseroan yang efektif dan efisien.

SISTEM PELAPORAN PELANGGARAN

Karyawan Perseroan yang melihat indikasi terjadinya pelanggaran dan memutuskan untuk mengajukan pelaporan, maka dapat melaporkan melalui e-mail komite audit sesuai dengan ketentuan dan prosedur yang berlaku.

Laporan yang masuk akan ditangani dan dianalisis mengenai ada tidaknya indikasi pelanggaran etika bisnis maupun etika kerja. Bila laporan tersebut terdapat indikasi terjadi pelanggaran, maka selanjutnya akan dilakukan investigasi atas laporan tersebut. Penindakan terhadap terlapor dilakukan apabila terbukti terlibat pelanggaran etika bisnis maupun etika kerja.

Perseroan memiliki kebijakan yang menjamin perlindungan atas identitas pelapor serta memberikan perlindungan kepada pelapor terhadap dampak negatif dari pembalasan atas pelaporan pelanggaran terhadap etika perilaku bisnis di Perseroan maupun di Grup Perseroan.

The results of evaluation on the implementation of internal control system are one of the bases for the management to evaluate the effectiveness of the internal control system. The results of evaluation serve as a reference in determining ways to improve the systems or policies to be more effective in carrying out the Company's operational activities. Throughout 2022, the Board of Directors of the Company considers that the internal control system has been running effectively so that it can provide adequate confidence in the effective and efficient implementation of the Company's operations.

VIOLATION REPORTING SYSTEM

Company employees who see indications of violation and decide to file a report on the event, can report it via e-mail to the audit committee in accordance with the applicable provisions and procedures.

Incoming reports will be handled and analyzed to see whether there are indications of violations of business ethics or work ethics. If there is an indication of a violation in the report, then an investigation will be carried out. Action against the reported party is taken if he is proven to be involved in violations of business ethics or work ethics.

The Company has a policy that guarantees protection of the reporter's identity and protects the reporter against the negative impact of reprisals for reporting violations of business ethics in the Company or in the Company Group.

Bila laporan mengenai pelanggaran (etika bisnis dan atau etika kerja) tersebut terbukti terjadi, maka akan dilakukan penindakan terhadap terlapor dilakukan apabila terbukti terlibat pelanggaran etika bisnis maupun etika kerja sesuai dengan kebijakan dan kode etik Perseroan.

If the report regarding such violations (business ethics and or work ethics) is proven to have occurred, action will be taken against the reported party if he is proven to be involved in violations of business ethics and work ethics in accordance with the Company's policies and code of ethics.

| Jenis Pelaporan/ Type of Reporting | Jumlah Pelaporan/ Number of Reporting | Keterangan/ Remarks |
|--|--|---|
| Pelaporan yang diterima Report Received | - | Pengaduan yang diterima Complaints received |
| Pelaporan yang memenuhi syarat Eligible reporting | - | Pengaduan yang memenuhi syarat untuk ditindaklanjuti Complaints eligible for follow-up |
| Pelaporan yang sedang diproses Report under process | - | Pengaduan sedang dalam proses tindak lanjut Complaints under process for follow-up |

KEPATUHAN HUKUM

Per 31 Desember 2022, Perseroan beserta anggota Dewan Komisaris dan Direksi tidak sedang terkait dalam suatu perkara baik perdata, pidana atau kepailitan di Pengadilan Administrasi negara, maupun perkara arbitrase di Badan Arbitrase Nasional Indonesia (BANI) dan perkara perburuhan di Pengadilan Hubungan Industrial yang dapat mempengaruhi secara signifikan kegiatan usaha Perseroan.

PERUBAHAN PERATURAN PERUNDANG-UNDANGAN

Selama tahun 2022 tidak terdapat perubahan peraturan perundang-undangan yang dapat mempengaruhi usaha PT Ricky Putra Globalindo Tbk. dan anak perusahaan.

LEGAL COMPLIANCE

As of 31 December 2022, the Company and members of the Board of Commissioners and Board of Directors were not implicated in any civil, criminal or bankruptcy cases at the State Administrative Court, or arbitration cases at the Indonesian National Arbitration Board (BANI) or labor cases at the Industrial Relations Court that could significantly affect the business activities of the Company.

AMENDMENT TO LAWS AND REGULATIONS

During 2022, there were no amendments to laws and regulations that could affect the business of PT Ricky Putra Globalindo Tbk. and its subsidiaries.

PERKARA PENTING YANG DIHADAPI

Pada tahun 2022, Perseroan, Entitas Anak, anggota Dewan Komisaris dan Direksi Perseroan tidak terlibat dalam sengketa hukum di pengadilan yang bersifat material.

ISU-ISU SIGNIFIKAN

Tidak terdapat isu signifikan yang dihadapi Perseroan pada tahun 2022, yang dapat berdampak negatif terhadap kemampuan Perseroan dalam melanjutkan usahanya sesuai dengan rencana strategis yang telah ditetapkan.

SISTEM MANAJEMEN RESIKO

Dalam menjalankan kegiatan usahanya, Perseroan tidak terhindar dari berbagai macam risiko yang disebabkan oleh faktor internal maupun eksternal.

A. RISIKO FLUKTUASI HARGA BAHAN BAKU DAN KOMODITAS

Biaya produksi Perseroan dipengaruhi oleh harga bahan baku di pasar internasional, terutama kapas yang digunakan untuk memproduksi benang di Divisi Spinning, dan bahan baku lainnya seperti bahan kimia pewarna (bahan baku untuk proses pencelupan kain). Harga bahan baku tersebut dipengaruhi oleh beberapa faktor antara lain :

1. Tingkat produksi bahan baku dunia;
2. Tingkat penawaran dan permintaan bahan baku tersebut;
3. Tingkat konsumsi dunia atas bahan baku tersebut;
4. Perkembangan perekonomian dunia pada umumnya; dan
5. Melemahnya Rupiah terhadap mata uang asing.

IMPORTANT PROBLEMS FACED

In 2022, the Company, Subsidiaries, members of the Board of Commissioners and Directors of the Company were not involved in any material legal disputes in court.

SIGNIFICANT ISSUES

There were no significant issues faced by the Company in 2022 that could have a negative impact on the Company's ability to continue its business in accordance with the predetermined strategic plans.

RISK MANAGEMENT SYSTEM

In carrying out its business activities, the Company cannot avoid various kinds of risks caused by internal and external factors.

A. RISK OF FLUCTUATION OF RAW MATERIAL AND COMMODITY PRICES

The Company's production costs are affected by the price of raw materials in the international market, especially cotton used to produce yarn in the Spinning Division, and other raw materials such as dye chemicals (raw materials for fabric dyeing processes). The price of these raw materials is influenced by several factors, among others :

1. The world's raw material production level;
2. The level of supply and demand for these raw materials;
3. The level of world consumption of these raw materials;
4. The development of the world economy in general; and
5. The weakening of the Rupiah against foreign currencies.

Fluktuasi harga bahan baku di pasar internasional dan depresiasi nilai tukar rupiah terhadap mata uang asing dapat memberikan dampak negatif terhadap kegiatan operasional dan kondisi keuangan Perseroan. Walaupun Perseroan dapat menaikkan harga jual produknya akan tetapi Perseroan tidak dapat secara langsung meningkatkan harga jual sedemikian rupa sejalan dengan kenaikan harga bahan baku di pasar internasional dan depresiasi nilai tukar Rupiah terhadap mata uang asing.

Dalam memitigasi risiko tersebut, Perseroan melakukan kegiatan strategis dengan membentuk pola hubungan kerjasama dan kemitraan dengan pemasok, melakukan simulasi harga bahan baku terhadap harga jual dan melakukan kontrak kerja sama dengan perusahaan dalam dan luar negeri.

Ketangguhan model bisnis Perseroan yang terdiri dari kegiatan ekspor, usaha komoditas dan non-komoditas serta diversifikasi usaha juga memberikan manfaat dalam mengurangi resiko tersebut dan dapat meredam dampak gejolak harga komoditas yang pada akhirnya mengurangi pengaruh terhadap pendapatan dan keuntungan Perseroan.

B. RISIKO PENINGKATAN KOMPETISI PADA SEGMENT USAHA

Sebagian besar produk Perseroan menghadapi kompetisi baik dari perusahaan lokal maupun internasional. Tidak dapat dipastikan bahwa kompetitor tidak akan mengoptimalkan upayanya dalam berkompetisi untuk meningkatkan pangsa pasarnya dan/atau tidak ada tambahan pesaing domestik maupun asing yang memasuki pasar dimana Perseroan beroperasi. Kondisi semakin diperburuk dengan naiknya upah pekerja serta membanjirnya produk-produk impor dengan harga murah. Bahkan, masalah ini terjadi sejak merebaknya pandemi Covid-19 pada tahun 2020. Hal-hal tersebut dapat mempengaruhi kemampuan Perseroan untuk mempertahankan atau meningkatkan pendapatannya.

Fluctuations of raw materials prices on international markets and depreciation of the rupiah exchange rate against foreign currencies can have a negative impact on the Company's operational activities and financial condition. Even though the Company can increase the selling price of its products, the Company cannot directly increase the selling price in such a way in line with the increase in raw material prices in the international market and depreciation of the Rupiah exchange rate against foreign currencies.

In mitigating this risk, the Company carries out strategic activities by establishing a pattern of cooperative relationships and partnerships with suppliers, simulating raw material prices against the selling prices and entering into cooperation contracts with domestic and foreign companies.

The resilience of the Company's business model which consists of export activities, commodity and non-commodity businesses as well as business diversification also provides benefits in reducing these risks and can mitigate the impact of commodity price volatility which ultimately reduces the impact on the Company's revenue and profits.

B. RISK OF INCREASING COMPETITION IN BUSINESS SEGMENTS

Most of the Company's products face competition from both local and international companies. It cannot be ascertained that competitors will not optimize their efforts to compete to increase their market share and/or that there will be no additional domestic or foreign competitors entering the market where the Company operates. The condition exacerbates by wage increase for workers and a flood of imported products at low prices. In fact, this problem has occurred since the outbreak of the Covid-19 pandemic in 2020. These matters may affect the Company's ability to maintain or increase its revenue.

Dalam upaya Perseroan untuk meningkatkan pangsa pasar dan mengurangi risiko tersebut, Perseroan senantiasa mengikuti dinamika perkembangan pasar, meluncurkan produk yang sesuai dengan kebutuhan dan selera konsumen, melakukan inovasi yang berkelanjutan untuk menghasilkan produk unggulan baru, meningkatkan dan mempertahankan kualitas produk, melakukan kegiatan pemasaran yang tepat sasaran, menerapkan program-program efisiensi biaya, membenahi dan memperkuat jalur distribusi guna meningkatkan daya saing.

Menghadapi iklim bisnis yang kompetitif ini, Perseroan senantiasa menjalankan usahanya sesuai dengan ketentuan peraturan perundang-undangan yang berlaku.

C. RISIKO KEUANGAN

Dalam menjalankan usahanya, Perseroan menghadapi risiko keuangan diantaranya, risiko kredit yang dapat terjadi jika debitur tidak membayar sebagian atau semua hutangnya atau tidak membayar secara tepat waktu. Hal ini dapat menghambat arus kas operasional dan merugikan Perseroan.

Terkait dengan piutang usaha yang sebagian besar berasal dari penjualan kredit, Perseroan melakukan monitoring terhadap umur piutang dan melakukan penagihan secara berkesinambungan untuk meminimalisasi risiko kredit.

Perseroan menetapkan kebijakan kredit untuk menekan risiko ini. Di mana persetujuan atau penolakan konsumen baru dan kepatuhan atas kebijakan tersebut dipantau oleh Perseroan. Reputasi serta rekam jejak pelanggan menjadi bahan pertimbangan yang penting dalam meminimalisasi risiko ini. Pada tahun 2021, tidak terdapat risiko kredit yang terkonsentrasi secara signifikan.

In efforts to increase its market share and reduce risks, the Company always follows the dynamics of market developments, by launching products that suit consumers' needs and tastes, carrying out continuous innovations to produce new superior products, improving and maintaining product quality, carrying out appropriate and effective marketing activities, implementing cost efficiency programs, and improving and strengthening distribution channels in order to increase competitiveness.

In facing this competitive business climate, the Company always runs its business in accordance with the provisions of applicable laws and regulations.

C. FINANCIAL RISKS

In carrying out its business, the Company faces financial risks including, credit risk that may occur if the debtor does not pay part or all of its debt or does not pay it timely. This can hamper the operational cash flow and harm the Company.

With regard to trade receivables, which mostly come from credit sales, the Company monitors the age of accounts receivables and continuously places bills to minimize credit risk.

The company establishes a credit policy to reduce this risk, under which approval or rejection of new consumers and compliances with these policies are monitored by the Company. Customers reputation and track record are important considerations in minimizing this risk. In 2021, there were no significant concentration of credit risk.

Selain itu Perseroan juga menghadapi risiko likuiditas. Dimana hal itu disikapi oleh Perseroan dengan menjaga kecukupan saldo kas dan setara kas dengan cara mengelola manajemen risiko likuiditas dengan melakukan pengawasan proyeksi dan arus kas aktual secara terus-menerus serta pengawasan tanggal jatuh tempo aset dan liabilitas Keuangan.

Risiko lain cukup signifikan yang harus dihadapi Perseroan adalah risiko suku bunga, terutama karena sebagian pinjaman bank dilakukan dengan menggunakan suku bunga mengambang. Perseroan melakukan pengawasan terhadap tingkat suku bunga untuk meminimalkan dampak negatif yang mungkin timbul.

Salah satu kebijakan Perseroan menganalisa pergerakan tingkat suku bunga dan profil jatuh tempo aset dan liabilitas.

Selain itu, terdapat risiko pasar, dimana risiko ini adalah salah satu resiko keuangan yang harus dihadapi oleh Perseroan secara hati-hati. Belum membaiknya kondisi makro ekonomi dalam negeri terutama fluktuasi nilai tukar dan resiko kenaikan tingkat suku bunga berdampak terhadap penurunan laba bersih Perseroan karena Perseroan mempunyai pinjaman dalam mata uang rupiah dan asing.

Pada tahun 2022, Perseroan tidak melakukan lindung nilai terhadap perubahan tingkat suku bunga, terutama yang berkaitan dengan liabilitas atas dasar perhitungan beban (manfaat) pajak, dimana bila terjadi peningkatan/penurunan setiap basis poin suku bunga maka laba sebelum pajak akan menjadi lebih tinggi atau rendah dalam kisaran angka yang jika dibandingkan dengan biaya yang dikeluarkan untuk proses lindung nilai tersebut dinilai lebih efisien oleh Perseroan.

In addition, the Company also faces liquidity risk. The Company addresses this issue by maintaining adequate cash balances and cash equivalents and continuously monitoring projections and actual cash flows as well as monitoring the maturity dates of financial assets and liabilities.

Another significant risk that the Company must face is interest rate risk, especially since some bank loans use floating interest rates. The Company monitors interest rates to minimize any negative impacts that may arise.

One of the Company's policies is to analyze interest rate movements and the maturity profile of assets and liabilities.

In addition, there is a market risk, which is one of the financial risks that must be faced by the Company cautiously. Sluggish improvement in domestic macroeconomic conditions, especially fluctuations in exchange rates and the risk of rising interest rates, has an impact on reduction of the Company's net profit because the Company has loans in rupiah and foreign currencies.

In 2022, the Company did not conduct hedging against changes in interest rates, especially related to liabilities based on tax expense (benefit) calculations, in which if there is an increase/decrease in each interest rate basis point, the profit before tax will be higher or lower within a range of figures which, if compared to the costs incurred for the hedging process, is considered more efficient by the Company.

Perseroan juga tidak melakukan lindung nilai terhadap nilai tukar mata asing, melainkan memantau arus kas pendapatan dalam mata uang asing, atas dasar perhitungan jika nilai tukar rupiah menguat/ melemah terhadap mata uang asing dengan variabel konstan, laba sebelum pajak akan menjadi lebih tinggi atau rendah pada angka yang jika dibandingkan dengan penghasilan ekspor Perseroan hasilnya lebih efisien dibandingkan dengan melakukan lindung nilai.

D. RISIKO BENCANA ALAM, IKLIM, CUACA EKSTRIM DAN KEBAKARAN

Secara geografis, fasilitas Perseroan berupa kantor, pabrik dan gudang distribusi, hampir seluruhnya berlokasi di Indonesia. Letak Indonesia berada di zona pertemuan tiga lempengan bumi utama yang berpotensi mengalami gempa bumi, tsunami dan letusan gunung berapi. Hal ini dapat terjadi di luar kendali Perseroan, dan dapat membahayakan keselamatan karyawan, merusak fasilitas dan mengganggu jalur distribusi. Risiko ini berdampak negatif terhadap kegiatan operasional Perseroan. Bencana tersebut juga berdampak negatif terhadap keadaan ekonomi Indonesia pada umumnya yang secara tidak langsung juga akan berdampak pada Perseroan.

Dalam menghadapi risiko-risiko tersebut, Perseroan telah melakukan mengasuransikan bangunan, persediaan dan kendaraan dari resiko kebakaran, gempa bumi dan kehilangan sebesar Rp 1.166.540.878.874,-.

E. REVIU ATAS EFEKTIVITAS SISTEM MANAJEMEN RESIKO

Perseroan telah menempatkan jaminan internal dan pemantauan kepatuhan untuk meninjau pengaturan. resiko strategi kami. Jaminan internal yang independen (audit internal dan eksternal) dan jaminan eksternal memainkan peran kunci dalam memastikan bahwa risiko operasional dan risiko pelaksanaan bisnis benar-benar diperhatikan dan dikelola dengan baik.

The Company also does not hedge against foreign currency exchange rates, but monitors cash flows of income in foreign currencies, on the basis of calculations if the rupiah exchange rate strengthens/weakens against a foreign currency with a constant variable, the profit before tax will be higher or lower in a figure which, if compared to the Company's export earnings, is more efficient than hedging.

D. RISKS OF NATURAL DISASTER, CLIMATE, EXTREME WEATHER AND FIRE

Geographically, almost all of the Company's facilities in the form of offices, factories and distribution warehouses are located in Indonesia. Indonesia is located in the confluence zone of three major earth plates that have the potential to experience earthquakes, tsunamis and volcanic eruptions. This can occur beyond the control of the Company, and may endanger the safety of employees, damage facilities and disrupt distribution channels. This risk has a negative impact on the Company's operational activities. These disasters also have a negative impact on the Indonesian economy in general, which would also indirectly affect the Company.

In dealing with these risks, the Company has insured buildings, inventories and vehicles from the risks of fire, earthquake and loss of IDR 1,166,540,878,874,- in value

E. REVIEW OF THE EFFECTIVENESS OF RISK MANAGEMENT SYSTEM

The Company has allocated internal assurance and compliance monitoring to review the arrangements of strategic risks. Independent internal assurance (internal and external audit) and external assurance play a key role in ensuring that operational and business implementation risks are properly addressed and managed.

Sepanjang tahun 2022, resiko bisnis Perseroan telah ditinjau dan dibahas dengan Direksi. Perseroan tidak mencatat adanya perubahan signifikan dalam lingkungan resiko yang baru dan masing-masing Direksi telah ditugaskan untuk mengelola resiko di dalam area mereka masing-masing.

Throughout 2022, the Board of Directors reviewed and discussed the Company's business risks. The Company did not record any significant changes in the new risk environment and each Director had been assigned to manage the risks in their respective areas.

F. PEDOMAN TATA KELOLA PERUSAHAAN TERBUKA

Penerapan Aspek dan Prinsip Tata Kelola sesuai Peraturan OJK No. 21/POJK.04/2015 Juncto SEOJK No. 32/ SEOJK.04/2015.

F. GUIDELINES ON CORPORATE GOVERNANCE FOR PUBLIC COMPANIES

Implementation of Governance Aspects and Principles in accordance with OJK Regulation No. 21/POJK.04/2015 in conjunction with OJK Circular No. 32/ SEOJK.04/2015.

| Prinsip/ Principle | Rekomendasi/ Recommendations | Status/ Status |
|--|--|---|
| Aspek 1: Hubungan Perusahaan Terbuka dengan Pemegang Saham dalam Menjamin Hak-hak Pemegang Saham | | |
| Aspect 1: Relations Between a Public Company and Shareholders in Securing the Rights of Shareholders | | |
| Prinsip 1 Principle 1 Meningkatkan Nilai Penyelenggaraan Rapat Umum Pemegang Saham (RUPS) To Enhance the Value of a General Meeting of Shareholders (GMS) | 1.1 Perusahaan Terbuka memiliki cara atau prosedur teknis pengumpulan suara (voting) baik secara terbuka maupun tertutup yang mengedepankan independensi dan kepentingan pemegang saham. | Terpenuhi. Prosedur ini disampaikan pada aturan RUPS yang dibagikan kepada pemegang saham pada setiap RUPS. Satisfied. This procedure is submitted in the rule of the GMS distributed to shareholders in each GMS. |
| | 1.1 The Public Company has a technical method or procedure of voting whether transparently or secretly which prioritizes the independency and interest of shareholders. | |
| | 2.1 Seluruh Anggota Direksi dan anggota Dewan Komisaris Perusahaan Terbuka hadir dalam RUPS Tahunan. | Terpenuhi. Semua anggota Dewan Komisaris tidak hadir sehingga tidak semua anggota Dewan Komisaris dapat hadir dalam satu rapat. |

| Prinsip/ Principle | Rekomendasi/ Recommendations | Status/ Status |
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| | <p>2.1 All Members of the Board of Directors and members of the Board of Commissioners of the Public Company are present in the Annual GMS.</p> | <p>Satisfied. All members of the Board of Directors and members of the Board of Commissioners are present in the Annual GMS.</p> |
| | <p>3.1 Ringkasan risalah RUPS tersedia dalam Situs Web Perusahaan Terbuka paling sedikit selama 1 (satu) tahun.</p> <p>3.1 The summary of the minutes of the GMS is available in the Website of the Public Company at least for one (1) year.</p> | <p>Terpenuhi. Risalah RUPS tersedia pada www.rpg.co.id untuk jangka waktu yang tidak ditentukan.</p> <p>Satisfied. The minutes of the GMS are available in www.rpg.co.id for an indefinite period.</p> |
| <p>Prinsip 2 Principle 2 Meningkatkan Kualitas Komunikasi Perusahaan Terbuka dengan Pemegang Saham atau Investor To Improve the Quality of the Public Company's Communication with Shareholders or Investors</p> | <p>1.1 Perusahaan Terbuka memiliki suatu kebijakan komunikasi dengan pemegang saham atau investor.</p> <p>1.2 The Public Company has a communication policy with the shareholders or investors.</p> | <p>Terpenuhi Satisfied</p> |
| | <p>2.2 Perusahaan Terbuka mengungkapkan kebijakan komunikasi Perusahaan Terbuka dengan pemegang saham atau investor dalam Situs Web.</p> <p>2.2 The Public Company discloses its communication policies to its shareholders and investors in the Website.</p> | <p>Terpenuhi Satisfied</p> |

| Prinsip/ Principle | Rekomendasi/ Recommendations | Status/ Status |
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| Aspek 2: Fungsi dan Peran Dewan Komisaris Aspect 2: Functions and Roles of the Board of Commissioners | | |
| Prinsip 3 Principle 3 Memperkuat Keanggotaan dan Komposisi Dewan Komisaris To Strengthen the Membership and Composition of the Board of Commissioners | 1.1 Penentuan jumlah anggota Dewan Komisaris mempertimbangkan kondisi Perusahaan Terbuka. 1.4 Determining the number of members of the Board of Commissioners by considering the condition of the Public Company. 2.4 Penentuan komposisi Dewan Komisaris memperhatikan keberagaman keahlian, pengetahuan dan pengalaman yang dibutuhkan. 2.4 Determining the composition of the Board of Commissioners by considering the variety of the required expertise, knowledge and experience. | Terpenuhi. Perseroan telah memenuhi rekomendasi ini dengan mengacu kepada peraturan terkait dan Anggaran Dasar Perseroan. Satisfied. The Company has met this recommendation by referring to the related regulations and the Company's Articles of Association. Terpenuhi. Perseroan telah memenuhi rekomendasi ini dengan mengacu kepada peraturan terkait dan Anggaran Dasar Perseroan. Satisfied. The Company has met this recommendation by referring to the related regulations and the Company's Articles of Association. |
| Prinsip 4 Principle 4 Meningkatkan Kualitas Pelaksanaan Tugas dan Tanggung Jawab Dewan Komisaris To Improve the Quality of Implementation of the Board of Commissioners' Duties and Responsibilities | 1.4 Dewan Komisaris mempunyai kebijakan penilaian sendiri (self-assessment) untuk menilai kinerja Dewan Komisaris. 1.4 The Board of Commissioners has a self-assessment policy to assess the performance of the Board of Commissioners. | Terpenuhi. Dewan Komisaris mempunyai kebijakan penilaian sendiri (self-assessment) secara berkala untuk menilai kinerja Dewan Komisaris. Satisfied. The Board of Commissioners has a self-assessment policy to periodically assess the performance of the Board of Commissioners. |

| Prinsip/ Principle | Rekomendasi/ Recommendations | Status/ Status |
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| | <p>2.4 Kebijakan penilaian sendiri (selfassessment) untuk menilai kinerja Dewan Komisaris, diungkapkan melalui Laporan Tahunan Perusahaan Terbuka.</p> <p>2.4. The self-assessment policy to assess the performance of the Board of Commissioners is disclosed through the Annual Report of the Public Company.</p> | <p>Terpenuhi. Kebijakan dan kriteria diungkapkan dalam Laporan Tahunan.</p> <p>Satisfied. The policy and criteria are disclosed in the Annual Report.</p> |
| | <p>3.4 Dewan Komisaris mempunyai kebijakan terkait pengunduran diri anggota Dewan Komisaris apabila terlibat dalam kejahatan keuangan.</p> <p>3.4 The Board of Commissioners has a policy related to the resignation of a member of the Board of Commissioners if he is involved in a financial crime.</p> | <p>Terpenuhi. Berdasarkan Anggaran Dasar Perseroan, setiap anggota Dewan Komisaris yang tidak memenuhi syarat untuk menjadi anggota Dewan Komisaris dengan alasan apapun termasuk di dalamnya adalah terlibat kejahatan keuangan maka jabatannya sebagai Dewan Komisaris akan batal demi hukum. Dalam hal anggota Dewan Komisaris tersebut mengundurkan diri maka akan diputuskan dalam mekanisme RUPS</p> <p>Satisfied. Based on the Company's Articles of Association, each member of the Board of Commissioners who is not qualified to become a member of the Board of Commissioners by any reason whatsoever, including being involved in a financial crime, then his position as a Commissioner shall be null and void by law. In case such member of the Board of Commissioners resigns, it will be resolved in the GMS mechanism.</p> |

| Prinsip/ Principle | Rekomendasi/ Recommendations | Status/ Status |
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| | 1.4 Dewan Komisaris atau Komite yang menjalankan fungsi Nominasi dan Remunerasi menyusun kebijakan suksesi dalam proses Nominasi Anggota Direksi. | Sesuai dengan ketentuan Pasal 113 Undang-Undang Nomor: 40 Tahun 2007 tentang Perseroan Terbatas dan Pasal 11 ayat 4, Pasal 14 ayat 5 serta Pasal 18 ayat |
| | 4.4 The Board of Commissioners or the Committee that performs the function of Nomination and Remuneration formulates the succession policy in the nomination process for the members of the Board of Directors. | 12 Anggaran Dasar Perseroan, gaji atau honorarium dan tunjangan lain dari anggota Dewan Komisaris ditetapkan oleh Rapat Umum Pemegang Saham. In accordance with the provisions of Article 113 of Law Number 40 of 2007 on Limited Liability Companies and Article 11 paragraph 4, Article 14 paragraph 5 and Article 18 paragraph 12 of the Company's Articles of Association, the salary or honorarium and other allowances for the members of the Board of Commissioners shall be determined by the General Meeting of Shareholders. |
| Aspek 3: Fungsi dan Peran Direksi | | |
| Aspect 3: Functions and Roles of the Board of Directors | | |
| Prinsip 5 Principle 5 Memperkuat Keanggotaan dan Komposisi Direksi To Strengthen the Membership and Composition of the Board of Directors | Prinsip 5 Principle 5 Memperkuat Keanggotaan dan Komposisi Direksi To Strengthen the Membership and Composition of the Board of Directors | Prinsip 5 Principle 5 Memperkuat Keanggotaan dan Komposisi Direksi To Strengthen the Membership and Composition of the Board of Directors |

| Prinsip/ Principle | Rekomendasi/ Recommendations | Status/ Status |
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| | <p>2.5 Penentuan komposisi anggota Direksi memperhatikan keberagaman keahlian, pengetahuan, dan pengalaman yang dibutuhkan.</p> <p>2.5 Determining the composition of the Board of Directors by considering the variety of the required expertise, knowledge and experience.</p> <p>3.5 Anggota Direksi yang membawahi bidang akuntansi atau keuangan memiliki keahlian dan/atau pengetahuan di bidang akuntansi.</p> <p>3.5. A member of the Board of Directors who is in charge of the fields of accounting and finance shall have expertise and/or knowledge in the field of accountancy.</p> | <p>Terpenuhi. Perseroan telah memenuhi rekomendasi ini dengan mengacu kepada peraturan terkait.</p> <p>Satisfied. The Company has met this recommendation by referring to the related regulations.</p> <p>Terpenuhi. Direksi yang membawahi bidang akuntansi dan keuangan dalam Perseroan memiliki pengetahuan dan pengalaman yang cukup di bidang ini sebagaimana dapat dilihat pada bagian Profil Direksi.</p> <p>Satisfied. The Director who is in charge of the fields of accounting and finance in the Company has adequate knowledge and experience in these fields as can be seen in the section of the Profile of Directors.</p> |
| <p>Prinsip 6 Principle 6 Meningkatkan Kualitas Pelaksanaan Tugas dan Tanggung Jawab Direksi To Improve the Quality of Implementation of the Board of Directors' Duties and Responsibilities</p> | <p>1.6 Direksi mempunyai kebijakan penilaian sendiri (self-assessment) untuk menilai kinerja Direksi.</p> <p>1.6 The Board of Directors has a self-assessment policy to assess the performance of the Board of Directors.</p> | <p>Terpenuhi. Direksi memiliki kebijakan selfassessment yang dilakukan secara berkala, yang hasilnya ditinjau oleh Dewan Komisaris.</p> <p>Satisfied. The Board of Directors has a self-assessment policy to periodically assess the performance of the Board of Directors, the results of which are reviewed by the Board of Commissioners.</p> |

| Prinsip/ Principle | Rekomendasi/ Recommendations | Status/ Status |
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| | <p>2.6 Kebijakan penilaian sendiri (selfassessment) untuk menilai kinerja Direksi diungkapkan melalui laporan tahunan Perusahaan Terbuka.</p> <p>2.6. The self-assessment policy to assess the performance of the Board of Directors is disclosed through the annual report of the Public Company.</p> | <p>Terpenuhi. Kebijakan dan kriteria diungkapkan dalam Laporan Tahunan.</p> <p>Satisfied. The policy and criteria are disclosed in the Annual Report.</p> |
| | <p>3.6 Direksi mempunyai kebijakan terkait pengunduran diri anggota Direksi apabila terlibat dalam kejahatan keuangan.</p> <p>3.6. The Board of Directors has a policy related to the resignation of a member of the Board of Directors if he is involved in a financial crime.</p> | <p>Terpenuhi. Berdasarkan Anggaran Dasar Perseroan, setiap anggota Direksi yang tidak memenuhi syarat untuk menjadi anggota Direksi dengan alasan apapun, termasuk dalam hal keterlibatan kejahatan keuangan maka jabatannya sebagai Direksi akan batal demi hukum. Dalam hal anggota Direksi tersebut mengundurkan diri maka akan diputuskan dalam mekanisme RUPS.</p> <p>Satisfied.</p> <p>Based on the Company's Articles of Association, each member of the Board of Directors who is not qualified to become a member of the Board of Directors by any reason whatsoever, including being involved in a financial crime, then his position as a Director shall be null and void by law. In case such member of the Board of Directors resigns, it will be resolved in the GMS mechanism.</p> |

| Prinsip/ Principle | Rekomendasi/ Recommendations | Status/ Status |
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| Aspek 4 : Partisipasi Pemangku Kepentingan Aspect 4 : Participation of Stakeholders | | |
| Prinsip 7 Principle 7 Meningkatkan Aspek Tata Kelola Perusahaan melalui Partisipasi Pemangku Kepentingan To Improve the Aspect of Corporate Governance through the Participation of Stakeholders | 1.7 Perusahaan Terbuka memiliki kebijakan untuk mencegah terjadinya insider trading. 1.7 The Public Company has a policy to prevent the occurrence of insider trading. | Terpenuhi. Perseroan memiliki kebijakan yang mewajibkan agar seluruh transaksi selalu dilaporkan kepada Perseroan. Satisfied. The Company has a policy to require that all transactions be reported to the Company. |
| | 1.7 Perusahaan Terbuka memiliki kebijakan antikorupsi dan anti-fraud. 2.7 The Public Company has a policy on anticorruption and antifraud. | Terpenuhi. Perseroan telah memenuhi rekomendasi ini. Satisfied. The Company has fulfilled this recommendation. |
| | 1.7 Perusahaan Terbuka memiliki kebijakan tentang seleksi dan peningkatan kemampuan pemasok atau vendor. 3.7 The Public Company has a policy on selection and enhancement of the capability of suppliers or vendors. | Terpenuhi. Perseroan telah memenuhi rekomendasi ini. Satisfied. The Company has fulfilled this recommendation. |
| | 1.7 Perusahaan Terbuka memiliki kebijakan tentang pemenuhan hak-hak kreditur. 4.7 The Public Company has a policy on the fulfillment of the creditors' rights. | Terpenuhi. Perseroan memiliki kebijakan untuk memenuhi hak-hak dari kreditur kami melalui Divisi Corporate Finance yang mengatur dan mengelola hak-hak kreditur. Satisfied. The Company has a policy to fulfill the rights of our creditors through the Corporate Finance Division that regulates and manages the creditors' rights. |

| Prinsip/ Principle | Rekomendasi/ Recommendations | Status/ Status |
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| | <p>1.7 Perusahaan Terbuka memiliki kebijakan sistem whistleblowing.</p> <p>5.7 The Public Company has a policy in the whistleblowing system.</p> | <p>Terpenuhi. Dijelaskan pada dalam Laporan Tahunan ini.</p> <p>Satisfied. It is described in this Annual Report.</p> |
| | <p>1.7 Perusahaan Terbuka memiliki kebijakan pemberian insentif jangka panjang kepada Direksi dan karyawan.</p> <p>6.7 The Public Company has a policy in the provision of long-term incentives to the Board of Directors and employees.</p> | <p>Struktur remunerasi Direksi dan Karyawan yang berlaku saat ini dinilai telah mampu mendukung kinerja Direksi dan karyawan yang akan memberikan dampak jangka panjang bagi kinerja Perseroan.</p> <p>The remuneration structure of the Board of Directors and Board of Commissioners that currently applies is considered able to support the performance of the Board of Directors and employees that will generate long-term impact on the Company's performance.</p> |
| <p>Aspek 5 : Keterbukaan Informasi</p> <p>Aspect 5 : Information Transparency</p> | | |
| <p>Prinsip 8</p> <p>Meningkatkan Pelaksanaan Keterbukaan Informasi</p> <p>Principle 8</p> <p>Enhancing Information Transparency</p> | <p>1.8 Perusahaan Terbuka memanfaatkan penggunaan teknologi informasi secara lebih luas selain situs web sebagai media keterbukaan informasi.</p> <p>1.8 The Public Company utilizes the use of information technology more extensively besides the website as the media of information transparency.</p> | <p>Saat ini Perseroan menilai keterbukaan informasi melalui situs web Perseroan sudah memadai.</p> <p>Currently, how the Company assesses the information transparency through the Company's website has been adequate.</p> |

| Prinsip/ Principle | Rekomendasi/ Recommendations | Status/ Status |
|-----------------------|--|--|
| | <p>1.7 Laporan Tahunan Perusahaan Terbuka mengungkapkan pemilik manfaat akhir dalam kepemilikan saham Perusahaan Terbuka paling sedikit 5% (lima persen), selain pengungkapan pemilik manfaat akhir dalam kepemilikan saham Perusahaan Terbuka melalui pemegang saham utama dan pengendali.</p> <p>2.8. The Annual Report of the Public Company discloses the ultimate beneficiaries in the share ownership of the Public Company at least 5% (five percent), besides the disclosure of the ultimate beneficiaries in the share ownership of the Public Company through the main and controlling shareholders.</p> | <p>Terpenuhi. Rinciannya disajikan dalam Laporan ini. Satisfied. The details are set out in this Report.</p> |



**Tanggung Jawab Sosial Perusahaan
Corporate Social Responsibility**

TANGGUNG JAWAB SOSIAL PERUSAHAAN

A. KESELAMATAN DAN KESEHATAN KERJA SERTA LINGKUNGAN

Adalah merupakan suatu komitmen perusahaan dalam mematuhi UU 1 Tahun 1970 dalam menjalani Keselamatan & Kesehatan Kerja (K3) di perusahaan. Komitmen tertuang pada kebijakan perusahaan yaitu Kebijakan Keselamatan, Kesehatan Kerja, dan Lingkungan. Selain sebagai pemenuhan pelaksanaan UU, pelaksanaan K3 di PT. Ricky Putra Globalindo Tbk. juga untuk kesejahteraan seluruh karyawannya dimana karyawan dijamin Keselamatan dan Kesehatannya selama bekerja di perusahaan. Selain itu dari aspek lingkungan perusahaan memperhatikan nilai ambang batas emisi maupun limbah yang dibuang. Salah satu upayanya adalah dengan melaksanakan program 3R (Reduce, Reused, & Recycle) dalam pengolahan limbah maupun sampah, antara lain pemanfaatan ulang kemasan karton, kertas dan air limbah, serta mengganti lampu-lampu photoluminescent dengan lampu LED.

Hasil pelaksanaan K3 di perusahaan dirasakan oleh seluruh karyawan dan masyarakat disekitar perusahaan. Salah satunya dengan adanya tim Damkar (Pemadam Kebakaran) dengan disediakan kendaraan dan alat pemadam kebakaran yang memadai siap menanggulangi serta mencegah kebakaran yang mungkin terjadi di perusahaan dan diarea pemukiman masyarakat sekitar perusahaan. Salah satu reward dari pelaksanaan K3 adalah pass audit dari buyer-buyer Internasional seperti AEON,

Universal Studio, Bandai, Tom Tailor, & Disney yang merupakan client dari Perusahaan PT. Ricky Putra Globalindo Tbk. Selain itu tingkat kecelakaan semakin menurun tiap tahunnya dan tidak pernah terjadi kecelakaan yang menimbulkan korban jiwa serta cacat. Hal ini terwujud dengan adanya komitmen perusahaan dan dukungan seluruh karyawan perusahaan yang telah membudayakan K3 di perusahaan

CORPORATE SOCIAL RESPONSIBILITY

A. OCCUPATIONAL SAFETY, HEALTH AND ENVIRONMENT

It is the company's commitment to comply with Law 1 of 1970 in carrying out Occupational Safety & Health (OSH) in the company. This commitment is incorporated in the company's policies, namely the Occupational Safety, Health and Environment Policy. Apart from fulfilling the requirement of the law, the implementation of OSH at PT. Ricky Putra Globalindo Tbk. is also for the welfare of all employees under which the employees are guaranteed safety and health while working in the company. In addition, from the environmental aspect, the company observes the threshold value of emission and the waste disposed. One of such efforts is to carry out the 3R (Reduce, Reuse, & Recycle) program in waste management, including reuse of cardboard packages, paper and waste water, and replacement of photoluminescent lights with LED lights.

The results of implementing OSH in the company are felt by all employees and the community living around the company. One of them is the existence of a firefighter team, with fire engines and fire extinguishers in adequate number ready to tackle and prevent fires that may occur in the company and in the residential area around the company. One of the rewards received by the company for OSH implementation is a pass audit from international buyers such as AEON,

Universal Studios, Bandai, Tom Tailor, & Disney which are clients of PT. Ricky Putra Globalindo Tbk. In addition, the accident rate decreases in number every year and there has never been any accident that caused fatalities and disabilities. This is manifested with the company's commitment and support from all the company employees who apply OSH in the company.

Kegiatan Rutin

- 1) Training terkait K3 yang telah dijadwalkan dan ditentukan berdasarkan Training Needs Assessment (TNA) yaitu tinjauan kebutuhan training.
- 2) Perawatan fasilitas K3 antara lain lampu emergency, pintu darurat serta kotak P3K;
- 3) Meeting rutin P2K3 setiap bulan
- 4) Internal audit permasalahan K3 rutin 2 kali dalam 1 tahun
- 5) Medical Check Up Karyawan

Kegiatan Tahunan

1. Penilaian K3 Ricky Group di bulan K3 (Jan-Feb)
2. Pemeriksaan APAR (Alat Pemadam Api Ringan) oleh dinas pemadam kebakaran;
3. Perlombaan penggunaan APAR & Mobil Pemadam Ricky Group;
4. Pelaksanaan Donor Darah dengan Kerjasama pihak PMI Kota Bogor;
5. Penyuluhan Ibu Hamil

Kegiatan Umum

Selain menerapkan K3 dalam kegiatan usaha demi menciptakan lingkungan kerja yang aman dan nyaman baik bagi pekerja dan penduduk sekitar, PT. Ricky Putra Globalindo, Tbk. juga mendukung kegiatan kemasyarakatan lainnya. Hal itu dilakukan demi terciptanya lingkungan masyarakat yang maju dan sejahtera dilingkungan masyarakat sekitar perusahaan. Kegiatan-kegiatan tersebut meliputi :

1. Kerjasama terhadap puskesmas sekitar dalam peningkatan kesehatan masyarakat;
2. Menggunakan tenaga kerja dari penduduk setempat;
3. Bersama-sama masyarakat dan tokoh agama sekitar melaksanakan Kurban setiap Idul Adha;

Routine Activities

1. OSH-related trainings that are scheduled and determined based on the Training Needs Assessment (TNA).
2. Maintenance of OSH facilities including emergency lights, emergency exits and first aid kits;
3. Routine monthly P2K3 meetings;
4. Internal audit on OSH issues routinely 2 times a year;
5. Medical Check Up for Employees

Annual Activities

1. Ricky Group's OSH Assessment in the months of OSH (Jan-Feb);
2. Inspection of APAR (Light Fire Extinguisher) by the fire department;
3. Competition in the use of Ricky Group's fire extinguishers & fire engines;
4. Organization of Blood Donation events in cooperation with the PMI of Bogor City;
5. Counseling for Pregnant Women

General Activities

In addition to implementing OSH in its business activities in order to create a safe and comfortable work environment for both workers and local residents, PT. Ricky Putra Globalindo, Tbk. also supports other community activities. This is to ensure creation of an advanced and prosperous society living around the company. These activities include :

1. Collaboration with nearby community health centers in improving public health;
2. Employing laborers from local residents;
3. Together with the local community and religious leading leaders, having the Eid al-Adha Feast of Sacrifice every year;

4. Mendukung acara-acara keagamaan di sekitar perusahaan;
5. Mendukung Pengembangan Usaha Kecil dan Menengah (UKM). Melalui pemberian dukungan berupa fasilitas pelatihan dan dana bagi UKM yang bekerja sama dengan Perseroan.

B. PENGEMBANGAN SOSIAL DAN KEMASYARAKATAN

Dengan komitmen perusahaan dalam kegiatan sosial, perusahaan pada tahun 2022 ini bekerja sama dengan Dinas Sosial Tenaga Kerja mengadakan pemberian sumbangan kebutuhan-kebutuhan untuk panti rehabilitasi sosial penyandang disabilitas dan tunawisma di Kabupaten Bogor yang disebut Balai Kesejahteraan Sosial Tegar Beriman dan berlokasi tidak jauh dari lingkungan perusahaan. Pemberian sumbangan diserahkan langsung kepada Kepala pengurus Balai Kesejahteraan Sosial. Kegiatan ini disambut baik oleh pengurus dan seluruh penghuni panti Balai Kesejahteraan Sosial. Dengan adanya kegiatan ini perusahaan berharap pelatihan yang dilakukan oleh Balai Kesejahteraan Sosial dapat berjalan dengan baik dan berkelanjutan. Para penghuni panti diharapkan mampu bersaing di dunia kerja dengan kemampuan yang diperoleh dari pendidikan selama karantina di Panti Balai Kesejahteraan Sosial.

Perseroan menyediakan sarana pengaduan dan layanan konsumen melalui telepon di 021- 6342330 atau e-mail Perseroan yaitu corporate@rpg.co.id. Selain itu, sarana pengaduan dan layanan konsumen juga dapat disampaikan melalui toko dan jaringan distribusi Perseroan. biaya yang dikeluarkan Perseroan terkait aspek tanggung jawab produk tidak melebihi satu milyar rupiah.

4. Supporting religious events held around the company;
5. Supporting the Development of Small and Medium Enterprises (SMEs) by providing supports in the form of training facilities and funds for SMEs that cooperate with the Company.

B. SOCIAL AND COMMUNITY DEVELOPMENT

With its commitment to social activities, in 2022, the company in collaboration with the local Office of Manpower and Social Affairs organized an event namely aid donations to social rehabilitation institutions for people with disabilities and the homeless in Bogor Regency, called the Tegar Beriman Social Welfare Center located not far from the company environment. Donations were delivered directly to the Head of the Social Welfare Center. This activity received warm welcome from the management and all residents of the Social Welfare Center. With this activity, the company hopes that the training organized by the Social Welfare Center can run well and be sustainable. The residents of the center are expected to be able to compete in the employment world with the skills they gain from education they received during quarantine at the Social Welfare Center.

The Company provides facilities for filing complaints and customer service via telephone at 021- 6342330 or the Company's e-mail, i.e corporate@rpg.co.id. In addition, complaints and consumer services can also be served through the Company's stores and distribution network. The costs incurred by the Company related to the aspect of product responsibility do not exceed one billion rupiah.

KEGIATAN SOSIAL DAN KEMASYARAKATAN PT RICKY PUTRA GLOBALINDO TBK

1. Sumbangan Anak Yatim 2022

Salah satu kegiatan CSR yang dilakukan PT.Ricky Putra Globalindo di tahun 2022 memberikan santunan kepada anak yatim. Santunan yang diberikan Perseroan dalam bentuk uang tunai.

SOCIAL AND COMMUNITY ACTIVITIES OF PT RICKY PUTRA GLOBALINDO TBK

1. Orphan Aid Donation 2022

One of the Corporate Social Responsibility (CSR) activities carried out by PT. Ricky Putra Globalindo in 2022 was aid donation to orphans. The aid handed by the Company was in the form of cash



2. KEGIATAN DONOR DARAH 2022

Kegiatan Donor Darah di PT. Ricky Putra Globalindo, Tbk rutin dilakukan setiap 4 bulan sekali, pada tahun 2022 kegiatan donor darah dilakukan sebanyak 3 kali, diantaranya:

| No. | Tanggal Pelaksanaan Implementation Date | Jumlah Tim PMI Total PMI Team Members | Peserta Donor Donors | Hasil Donor Donor Results | |
|--------------|--|--|---------------------------------|------------------------------|-----------|
| | | | | Ok | Tidak/No |
| 1. | 17 Januari 2022 17 January 2022 | 7 Orang 7 persons | 137 Orang 137 persons | 108 | 29 |
| 2. | 31 Mei 2022 31 May 2022 | 7 Orang 7 persons | 135 Orang 135 persons | 110 | 25 |
| 3. | 27 September 2022 27 September 2022 | 7 Orang 7 persons | 125 Orang 125 persons | 105 | 20 |
| Total | | | 397 Orang 397 persons | 323 | 74 |

2. BLOOD DONATION ACTIVITIES 2022

Blood donation activities at PT. Ricky Putra Globalindo, Tbk are routinely held every 4 months. In 2022, there were 3 blood donation activities:

3. Pembangunan Jalan Desa Tarikolot

PT. Ricky Putra Globalindo, Tbk memberikan tanah untuk dibangun akses jalan bagi warga sekitar desa Tarikolot untuk mempermudah mobilitas warga sekitar. Nama jalan tersebut adalah jalan Mustahil, untuk panjang dan lebar jalan tersebut 650 meter X 3 meter. Untuk tahun 2021 ini sudah jadi jalan mustahil sepanjang 325 meter, dan pada tahun 2022 dilanjutkan pembangunan jalan sepanjang 650 meter.

3. Construction of the Tarikolot Village Road

PT. Ricky Putra Globalindo, Tbk provided land to build an access road for residents living around the village of Tarikolot to facilitate their mobility. The name of the road is Jalan Mustahil, with the length of 650 meters and 3 meters wide. In 2021, this road was 325 meter long, and in 2022 the road construction was continued for 650 meters.





**Laporan Keuangan Konsolidasian
& Laporan Auditor Independen
Consolidated Financial Statements and
Independent Auditors' Report**

**PT RICKY PUTRA GLOBALINDO Tbk
DAN ENTITAS ANAK / *AND ITS SUBSIDIARIES***

LAPORAN KEUANGAN KONSOLIDASIAN
PADA DAN UNTUK TAHUN YANG BERAKHIR TANGGAL
31 DESEMBER 2022
BESERTA LAPORAN AUDITOR INDEPENDEN

*CONSOLIDATED FINANCIAL STATEMENT
AS OF AND FOR THE YEAR ENDED
DECEMBER 31, 2022
WITH INDEPENDENT AUDITORS' REPORT*



PT. RICKY PUTRA GLOBALINDO

SPINNING, KNITTING, GARMENT, EMBROIDERY, PRINTING

SURAT PERNYATAAN DIREKSI
TENTANG TANGGUNG JAWAB TERHADAP
LAPORAN KEUANGAN KONSOLIDASIAN
PT RICKY PUTRA GLOBALINDO Tbk
DAN ENTITAS ANAK
31 DESEMBER 2022

DIRECTORS' STATEMENT LETTER
REGARDING TO THE RESPONSIBILITY FOR
CONSOLIDATED FINANCIAL STATEMENTS OF
PT RICKY PUTRA GLOBALINDO Tbk
AND SUBSIDIARIES
DECEMBER 31, 2022

Kami yang bertanda tangan di bawah ini:

We, the undersigned below:

1. Nama : Paulus Gunawan
Alamat kantor : Jl. Sawah Lio II No. 29 - 37
Jakarta Barat
Alamat domisili : Jl. Pluit Utara Raya 30
RT 009/005
Jakarta Utara
Nomor telepon : (021) 634 2330
Jabatan : Presiden Direktur

1. Name : Paulus Gunawan
Office address : Jl. Sawah Lio II No. 29 - 37
Jakarta Barat
Residential address : Jl. Pluit Utara Raya 30
RT 009/005
Jakarta Utara
Phone number : (021) 634 2330
Position : President Director

2. Nama : Tirta Heru Citra
Alamat kantor : Jl. Sawah Lio II No. 29 - 37
Jakarta Barat
Alamat domisili : Jl. Janur Kuning XI WP-1/10
RT 009/016
Jakarta Barat
Nomor telepon : (021) 634 2330
Jabatan : Direktur

2. Name : Tirta Heru Citra
Office address : Jl. Sawah Lio II No. 29 - 37
Jakarta Barat
Residential address : Jl. Janur Kuning XI WP-1/10
RT 009/016
Jakarta Barat
Phone number : (021) 634 2330
Position : Director

menyatakan bahwa :

declare that :

- Bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian Entitas;
- Laporan keuangan konsolidasian Entitas telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;
- a. Semua informasi dalam laporan keuangan konsolidasian Entitas telah dimuat secara lengkap dan benar;
b. Laporan keuangan konsolidasian Entitas tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material;
- Bertanggung jawab atas sistem pengendalian internal dalam Entitas.

- Responsible for the preparation and presentation of the Entity's consolidated financial statements;
- The Entity's consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standard;
- a. All information presented in the Entity's consolidated financial statements have been completely and properly disclosed;
b. The Entity's consolidated financial statements do not contain any incorrect material information or fact nor omit any material information or fact;
- Responsible for the internal control system of the Entity.

Demikian pernyataan ini dibuat dengan sebenarnya.

We certify that our statements are true.

Atas nama dan mewakili Direksi/For and on behalf of the Board of Directors

Jakarta,

29 Maret 2023 /March 29, 2023



Paulus Gunawan
Presiden Direktur/President Director

Tirta Heru Citra
Direktur/Director

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Laporan Auditor Independen**Independent Auditors' Report**

Ref: 00046/3.0409/AU.1/04/1150-2/1/III/2023

Para Pemegang Saham, Komisaris dan Direksi**The Shareholders, Commissioners and Directors of****PT Ricky Putra Globalindo Tbk****Opini**

Kami telah mengaudit laporan keuangan konsolidasian PT Ricky Putra Globalindo Tbk dan Entitas Anaknya ("Grup"), yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2022, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, serta catatan atas laporan keuangan konsolidasian, termasuk ikhtisar kebijakan akuntansi signifikan.

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian Grup tanggal 31 Desember 2022, serta kinerja keuangan dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Basis Opini

Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Tanggung jawab kami menurut standar tersebut diuraikan lebih lanjut dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian pada laporan kami. Kami independen terhadap Grup berdasarkan ketentuan etika yang relevan dalam audit kami atas laporan keuangan konsolidasian di Indonesia, dan kami telah memenuhi tanggung jawab etika lainnya berdasarkan ketentuan tersebut. Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

Opinion

We have audited the accompanying consolidated financial statements of PT Ricky Putra Globalindo Tbk and its Subsidiaries ("the Group"), which comprise the consolidated statement of financial position as at December 31, 2022, and the consolidated statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2022, and its consolidated financial performance and its consolidated cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements paragraph of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Indonesia, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Ketidakpastian Material yang Terkait dengan Kelangsungan Usaha

Kami membawa perhatian ke Catatan 38 atas laporan keuangan konsolidasian terlampir, sebagai dampak dari Pandemi Corona Virus (COVID-19), telah mengakibatkan penurunan dan perlambatan aktivitas ekonomi, Grup mengalami rugi komprehensif konsolidasian sebesar Rp68.546.889.467 untuk tahun yang berakhir pada tanggal 31 Desember 2022, mengakibatkan Grup mencatat saldo akumulasi defisit sebesar Rp98.953.108.656 pada tanggal 31 Desember 2022. Selain dari pada itu, sebagaimana diungkapkan pada Catatan 21 atas Laporan Keuangan Konsolidasian terlampir, Grup juga mempunyai saldo pinjaman jangka panjang yang akan jatuh tempo pada tahun 2023 sebesar Rp528.418.325.204 yang dapat mengakibatkan Grup mengalami risiko likuiditas yang signifikan. Manajemen Grup telah mengambil tindakan dan merencanakan langkah-langkah antisipatif untuk menghindari potensi risiko ketidakpastian material yang semakin besar dalam mempertahankan kelangsungan usahanya, seperti yang dijelaskan dalam Catatan 38 atas laporan keuangan konsolidasian terlampir. Oleh karena itu, kemampuan Grup dalam mempertahankan usahanya dan menghadapi tantangan eksternal tersebut bergantung pada kemampuan Grup untuk menghasilkan arus kas yang cukup untuk membayar liabilitas yang akan jatuh tempo secara tepat waktu dan mematuhi persyaratan dan ketentuan perjanjian kredit serta kemampuan Grup memperbaiki operasi, kinerja dan posisi keuangan konsolidasiannya. Opini kami tidak dimodifikasi atas hal ini.

Hal Audit Utama

Hal audit utama adalah hal-hal yang, menurut pertimbangan profesional kami, merupakan hal yang paling signifikan dalam audit kami atas laporan keuangan konsolidasian tahun ini. Hal-hal tersebut disampaikan dalam konteks audit kami atas laporan keuangan secara keseluruhan, dan dalam merumuskan opini kami atas laporan keuangan terkait, kami tidak menyatakan suatu opini terpisah atas hal audit utama tersebut.

Hal audit utama yang teridentifikasi dalam audit kami diuraikan sebagai berikut:

1. Pengakuan Pendapatan

Untuk tahun yang berakhir pada tanggal 31 Desember 2022, penjualan neto konsolidasian Grup sebesar Rp1.214.494.538.430 terutama berasal dari penjualan spinning, pakaian dalam dan pakaian luar, dengan total penjualan sebesar Rp912.897.991.644 atau 75,17% dari total penjualan neto konsolidasian.

Material Uncertainty Related to Going Concern

We draw attention to Note 38 to the consolidated financial statements, as an impact of a Corona Virus Pandemic (COVID-19), which resulting in a decline and a slowdown in economic activity, the Group incurred consolidated comprehensive loss current year of Rp68,546,889,467 for the year ended December 31, 2022, which has caused the Group had a accumulated deficit of Rp98,953,108.656 as of December 31, 2022. Apart from that, as disclosed in Note 21 to the Consolidated Financial Statements, the Group also has outstanding of long-term loans wich will be mature in 2023 amounted to Rp528,418,325,204 which causes the Group to experience significant liquidity risk. The Group's management has taken action and planned anticipatory steps to avoid the potential risk of material uncertainty that is getting bigger in maintaining its going concern, as described in Note 38 to the consolidated financial statements. Therefore, the Group's ability to maintain its business and face these external challenges depends on the Group's ability to generate sufficient cash flows to pay its maturing liabilities in a timely manner and comply with the terms and conditions of credit agreements and the Group's ability to improve its operations, performance and consolidated financial position. Our opinion is not modified on this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matters identified in our audit are outlined as follows:

1. Revenue Recognition

For the year ended December 31, 2022, the Group's consolidated net sales amounted to Rp1,214,494,538,430, mainly come from sale of spinning, underwear and fashionwear by total amounting to Rp912,897,991,644 or 75.17% of the total consolidated net sales.

1. Pengakuan Pendapatan (lanjutan)

Penjualan neto konsolidasian Grup, yang terdiri atas penjualan produk garmen dan spinning, yang diakui pada saat pengendalian atas barang telah beralih, yaitu pada saat pelanggan membeli barang, atau pada saat penyerahan barang kepada pelanggan sesuai dengan ketentuan penjualan. Penjualan barang dilakukan melalui perjanjian jual beli atau melalui penjualan langsung. Penjualan barang dengan perjanjian jual beli memiliki ketentuan yang berbeda yang dapat mempengaruhi waktu pengakuan pendapatan. Manajemen mengevaluasi persyaratan setiap perjanjian jual beli untuk menentukan waktu pengakuan pendapatan yang tepat.

Kami mengidentifikasi pengakuan pendapatan sebagai hal audit utama karena pendapatan adalah salah satu indikator utama dalam penilaian kinerja Grup, sehingga memiliki risiko bawaan atas manipulasi saat maupun jumlah dan waktu pendapatan yang diakui oleh manajemen untuk mencapai target atau ekspektasi tertentu.

Bagaimana Audit Kami Merespon Hal Audit Utama

Prosedur audit kami dalam menganalisis pengakuan pendapatan antara lain:

- Mengevaluasi desain, implementasi, dan efektivitas operasional atas pengendalian internal yang mengatur pengakuan dan pengukuran penjualan;
- Menginspeksi perjanjian penjualan, berdasarkan uji petik, untuk setiap aliran pendapatan utama untuk memahami ketentuan ketentuan yang berlaku dan klasifikasi pengakuan, pengukuran, dan penyajian pendapatan yang mengacu pada persyaratan standar akuntansi yang berlaku;
- Membandingkan, berdasarkan uji petik, transaksi pendapatan yang dicatat selama tahun berjalan dengan dokumen pendukung yang relevan untuk saldo yang telah dibayar dan menilai apakah pendapatan tersebut telah diakui sesuai kebijakan pengakuan pendapatan Grup; dan
- Membandingkan, berdasarkan uji petik, transaksi pendapatan spesifik yang dicatat sebelum dan sesudah tutup buku dengan pendukung dokumen yang relevan untuk menentukan apakah pendapatan tersebut telah diakui pada periode pelaporan yang tepat.

1. Revenue Recognition (continued)

The Group's consolidated net sales, which comprise of sale of garmen products and spannings, are recognized when control of the goods has transferred, being at the point the customer purchases the goods, or upon delivery of the goods to customer in accordance with the terms of the sale. Sale of goods is carried out through sale and purchase agreement, or through direct selling. Sale of goods through sale and purchase agreements have different terms which may affect the timing of revenue recognition. Management evaluates the terms of each sale and purchase agreement to determine the appropriate timing of revenue recognition.

We identified revenue recognition as a key audit matter because revenue is one of the Group's key performance indicators, therefore there is an inherent risk of manipulation of the amount and timing of revenue recognition by management to meet certain targets or expectations.

How Our Audit Addressed the Key Audit Matters

Our audit procedures to assess revenue recognition included the following:

- *Evaluated the design, implementation, and operating effectiveness of key internal controls which govern the revenue recognition and measurement;*
- *Inspected sale agreements, on pick test, for each major revenue stream, to understand the terms and evaluate the appropriateness of recognition, measurement, and presentation with reference to the requirements of the prevailing accounting standards;*
- *Compared, on sampling basis, revenue transactions recorded during the year with the relevant supporting documents for settled balances and assessing whether the revenue has been recognized in accordance with the Group's revenue recognition policies; and*
- *Compared, on sampling basis, specific revenue transactions recorded before and after the end of the reporting period with the relevant supporting documents to determine whether the related revenue had been recognized in the appropriate reporting period.*

2. Penyisihan untuk Kerugian Kredit Ekspektasian (KKE) atas Piutang Usaha

Pada tanggal 31 Desember 2022, piutang usaha bruto Grup adalah sebesar Rp447.694.070.155, yang mencakup 27,32% dari total aset Grup, sementara cadangan KKE pada tanggal 31 Desember 2022 adalah sebesar Rp21.734.979.072.

Sesuai dengan PSAK 71 Instrumen Keuangan, Entitas menentukan KKE dengan menerapkan pendekatan yang disederhanakan, yang menggunakan kerugian ekspektasian sepanjang umur dengan basis masa depan, tingkat kredit ekspektasian adalah dengan mempertimbangkan semua informasi yang wajar dan didukung, termasuk status tunggakan kelompok segmen pelanggan yang memiliki risiko kredit yang sama, disesuaikan dengan informasi masa depan.

Secara keseluruhan, berdasarkan prosedur yang telah dilakukan, kami menemukan bahwa penyisihan untuk kerugian kredit ekspektasian atas piutang usaha didukung oleh bukti-bukti yang tersedia.

Bagaimana Audit Kami Merespon Hal Audit Utama

Kami melakukan pengujian substantif yang terutama terdiri dari:

- Kami melaksanakan prosedur dengan memahami dan mengevaluasi desain dan implementasi dari pengendalian internal manajemen yang relevan sehubungan dengan cadangan KKE atas piutang usaha;
- Kami memeriksa keakuratan dan kelengkapan data yang digunakan dalam model KKE dan memeriksa keakuratan matematis dari perhitungan tersebut.
- Kami menilai dan menguji metodologi dan asumsi pemodelan signifikan yang digunakan dalam model KKE, termasuk penentuan *probability of default*, *loss given default* dan *exposure at default*, yang diterapkan terhadap persyaratan PSAK 71, seperti evaluasi model dan metodologi yang digunakan manajemen dalam perhitungan cadangan KKE.

2. Allowance for Expected Credit Losses (ECL) on Accounts Receivable

As of December 31, 2022, the Group's gross accounts receivable amounted to Rp447,694,070,155 which represents 27.32% of the total assets of the Group, while the allowance for ECL as of December 31, 2022 of Rp21,734,979,072.

In accordance with PSAK 71 Financial Instruments, the Entity determines expected credit losses by applying a simplified approach, that use ECL over the life of the loan on a forward-looking basis, the expected credit rate is to consider all reasonable and supportable information, including the status of arrears of a group of customer segments that have the similar credit risk, adjusted for future information.

Overall, based on procedures performed, we find that the Allowance for expected credit losses on trade receivables is supported by the available evidence.

How Our Audit Addressed the Key Audit Matters

We performed substantive testing, which primarily consist of:

- We performed procedures by understanding and evaluating the design and implementation of management's relevant internal controls with respect to the allowance for ECL on trade receivables;
- We checked the accuracy and completeness of the data used in the ECL model and examine the mathematical accuracy of the calculations.
- We assessed and tested the methodologies and significant modelling assumptions inherent within the ECL models, which include determination of probability of default, loss given default and exposure at default, which applied against the requirements of SFAS 71, such as evaluating the models and methodologies used by the management in the calculations the allowance for ECL.

3. Keberadaan dan Penilaian Persediaan

Persediaan merupakan bagian yang signifikan dari aset yang dimiliki Grup pada tanggal 31 Desember 2022. Penilaian persediaan dinilai sesuai dengan kebijakan standar akuntansi keuangan. Penyisihan yang dibentuk oleh Grup, jika diperlukan untuk persediaan usang dan persediaan yang slow moving. Kami menganggap penilaian persediaan merupakan masalah audit utama karena bergantung pada asumsi, estimasi, dan pertimbangan lainnya yang dibuat oleh Grup, seperti yang diungkapkan pada Catatan 3b atas laporan keuangan konsolidasian.

Sebagaimana diungkapkan pada Catatan atas laporan keuangan konsolidasian, persediaan bersih Grup sebesar Rp809.982.505.593 untuk tahun yang berakhir pada tanggal 31 Desember 2022.

Bagaimana audit kami merespon hal audit utama ini

Untuk merespons hal audit utama, kami melakukan prosedur berikut ini;

- Kami menguji efektivitas pengoperasian pengendalian Grup terkait pengakuan dan penilaian persediaan;
- Kami melakukan uji konsistensi penggunaan metode penilaian persediaan Grup;
- Kami melakukan observasi penghitungan fisik persediaan dan melakukan penghitungan sampel di sejumlah gudang Grup;
- Kami melakukan prosedur *roll forward dan roll back* termasuk pengujian transaksi berdasarkan sampel; dan
- Kami melakukan pengujian nilai realisasi bersih persediaan barang jadi dengan mempertimbangkan penjualan aktual setelah tanggal laporan pelaporan dan asumsi yang digunakan oleh manajemen untuk memeriksa apakah persediaan dinilai pada nilai yang lebih rendah antara harga perolehan atau nilai realisasi bersih.

3. Existence and Valuation of Inventories

Inventories constitute a significant portion of the assets owned by the Group as of December 31, 2022. The valuation of inventories is valued in accordance with standard financial accounting policies. Provision is made by the Group, if necessary for obsolete and slow moving inventories. We consider inventory valuation to be a major audit matter as it depends on the assumptions, estimates and other judgments made by the Group, as disclosed in Note 3b to the consolidated financial statements.

As disclosed in the Notes to the consolidated financial statements, the Group's net inventory amounted to Rp809,982,505,593 for the year ended December 31, 2022.

How Our Audit Addressed the Key Audit Matters

To response the key audit matters, we perform the following procedures;

- *We test the operational effectiveness of the Group's controls regarding the recognition and valuation of inventories;*
- *We conducted a consistency test using the Group's inventory valuation method;*
- *We observed physical inventory counts and carried out sample counts at a number of the Group's warehouses;*
- *We perform roll forward and roll back procedures including transaction testing based on samples; and*
- *We test the net realizable value of finished goods inventories by considering actual sales after the reporting date and the assumptions used by management to check whether inventories are valued at the lower of cost or net realizable value.*

Penekanan Suatu Hal

Sebagaimana diungkapkan dalam Catatan 1d atas laporan keuangan konsolidasi terlampir, sesuai dengan Pernyataan Keputusan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) yang tercantum dalam Akta Notaris Desman, S.H., M.Hum, M.M No. 45 tanggal 12 Desember 2022, pemegang saham menyatakan menyetujui rencana likuidasi PT RT Mahkota Globalindo (Dalam Likuidasi) ("Entitas Anak"). Akta ini telah mendapat persetujuan dari Menteri Hukum dan Hak Asasi Manusia dengan surat persetujuan No. AHU-AH.01.10-0018822 tanggal 16 Desember 2022. Atas dasar tersebut, setelah tanggal persetujuan dari Menteri Hukum dan Hak Asasi Manusia, Entitas Anak tersebut telah mengubah basis akuntansinya dari basis akuntansi kelangsungan hidup menjadi basis likuidasi. Dampak dari likuidasi Entitas Anak tersebut, tidak berpengaruh signifikan kepada Grup dalam mempertahankan kelangsungan usahanya. Opini kami tidak dimodifikasi atas hal ini.

Informasi Lain

Manajemen bertanggung jawab atas informasi lain. Informasi lain terdiri dari informasi yang tercantum dalam laporan tahunan, tetapi tidak termasuk laporan keuangan konsolidasian dan laporan auditor kami. Laporan tahunan yang diharapkan akan tersedia bagi kami setelah tanggal laporan auditor ini.

Opini kami atas laporan keuangan konsolidasian tidak mencakup informasi lain, dan oleh karena itu, kami tidak menyatakan bentuk keyakinan apapun atas informasi lain tersebut.

Sehubungan dengan audit kami atas laporan keuangan konsolidasian, tanggung jawab kami adalah untuk membaca informasi lain yang teridentifikasi di atas jika tersedia dan, dalam melaksanakannya, mempertimbangkan apakah informasi lain mengandung ketidakkonsistenan material dengan laporan keuangan konsolidasian atau pemahaman yang kami peroleh selama audit, atau mengandung kesalahan penyajian material.

Ketika kami membaca laporan tahunan, jika kami menyimpulkan bahwa terdapat suatu kesalahan penyajian material di dalamnya, kami diharuskan untuk mengomunikasikan hal tersebut kepada pihak yang bertanggung jawab atas tata kelola dan mengambil tindakan tepat berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia.

Emphasis of Matter

As disclosed in Note 1d to the attached consolidated financial statements, in accordance with the Statement of Resolutions of the Extraordinary General Meeting of Shareholders (EGMS) stated in the Deed of Notary Desman, S.H., M.Hum, M.M No. 45 dated 12 December 2022, the shareholders stated that they approved the liquidation plan of PT RT Mahkota Globalindo (In Liquidation) ("Subsidiary"). This deed has been approved by the Minister of Law and Human Rights with approval letter No. AHU-AH.01.10-0018822 dated 16 December 2022. On this basis, after the date of approval from the Minister of Law and Human Rights, the Delicious Entity has changed its basis of accounting from a going concern basis to a liquidation basis. The impact of the liquidation of the Subsidiary has no significant effect on the Group in maintaining its business continuity. Our opinion is not modified on this matter.

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditors' report.

Our opinion on the consolidated financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants.

Tanggung Jawab Manajemen dan Pihak yang Bertanggung Jawab atas Tata Kelola Terhadap Laporan Keuangan Konsolidasian

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

Dalam penyusunan laporan keuangan konsolidasian, manajemen bertanggung jawab untuk menilai kemampuan Grup dalam mempertahankan kelangsungan usahanya, mengungkapkan, sesuai dengan kondisinya, hal-hal yang berkaitan dengan kelangsungan usaha, dan menggunakan basis akuntansi kelangsungan usaha, kecuali manajemen memiliki intensi untuk melikuidasi Grup atau menghentikan operasi, atau tidak memiliki alternatif yang realistis selain melaksanakannya.

Pihak yang bertanggung jawab atas tata kelola bertanggung jawab untuk mengawasi proses pelaporan keuangan Grup.

Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian

Tujuan kami adalah untuk memperoleh keyakinan memadai tentang apakah laporan keuangan konsolidasian secara keseluruhan bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan, dan untuk menerbitkan laporan auditor yang mencakup opini kami. Keyakinan memadai merupakan suatu tingkat keyakinan tinggi, namun bukan merupakan suatu jaminan bahwa audit yang dilaksanakan berdasarkan Standar Audit akan selalu mendeteksi kesalahan penyajian material ketika hal tersebut ada. Kesalahan penyajian dapat disebabkan oleh kecurangan maupun kesalahan dan dianggap material jika, baik secara individual maupun secara agregat, dapat diekspektasikan secara wajar akan memengaruhi keputusan ekonomi yang diambil oleh pengguna berdasarkan laporan keuangan konsolidasian tersebut.

Sebagai bagian dari suatu audit berdasarkan Standar Audit, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga:

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

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

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Standard on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Mengidentifikasi dan menilai risiko kesalahan penyajian material dalam laporan keuangan konsolidasian, baik yang disebabkan oleh kecurangan maupun kesalahan, mendesain dan melaksanakan prosedur audit yang responsif terhadap risiko tersebut, serta memperoleh bukti audit yang cukup dan tepat untuk menyediakan basis bagi opini kami. Risiko tidak terdeteksinya kesalahan penyajian material yang disebabkan oleh kecurangan lebih tinggi dari yang disebabkan oleh kesalahan, karena kecurangan dapat melibatkan kolusi, pemalsuan, penghilangan secara sengaja, pernyataan salah, atau pengabaian pengendalian internal.
- Memperoleh suatu pemahaman tentang pengendalian internal yang relevan dengan audit untuk mendesain prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektifitasan pengendalian internal Grup.
- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.
- Menyimpulkan ketepatan penggunaan basis akuntansi kelangsungan usaha oleh manajemen dan, berdasarkan bukti audit yang diperoleh, apakah terdapat suatu ketidakpastian material yang terkait dengan peristiwa atau kondisi yang dapat menyebabkan keraguan signifikan atas kemampuan Grup untuk mempertahankan kelangsungan usahanya. Ketika kami menyimpulkan bahwa terdapat suatu ketidakpastian material, kami diharuskan untuk menarik perhatian dalam laporan auditor kami ke pengungkapan terkait dalam laporan keuangan konsolidasian atau, jika pengungkapan tersebut tidak memadai, harus menentukan apakah perlu untuk memodifikasi opini kami. Kesimpulan kami didasarkan pada bukti audit yang diperoleh hingga tanggal laporan auditor kami. Namun, peristiwa atau kondisi masa depan dapat menyebabkan Grup tidak dapat mempertahankan kelangsungan usaha.
- Mengevaluasi penyajian, struktur, dan isi laporan keuangan konsolidasian secara keseluruhan, termasuk pengungkapannya, dan apakah laporan keuangan konsolidasian mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.
- *Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.*
- *Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.*
- *Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.*
- *Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.*
- *Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.*

- Memperoleh bukti audit yang cukup dan tepat terkait informasi keuangan entitas atau aktivitas bisnis dalam Grup untuk menyatakan opini atas laporan keuangan konsolidasian. Kami bertanggung jawab atas arahan, supervisi, dan pelaksanaan audit Grup. Kami tetap bertanggung jawab sepenuhnya atas opini audit kami.

Kami mengomunikasikan kepada pihak yang bertanggung jawab atas tata kelola mengenai, antara lain, ruang lingkup dan saat yang direncanakan atas audit, serta temuan audit signifikan, termasuk setiap defisiensi signifikan dalam pengendalian internal yang teridentifikasi oleh kami selama audit.

Kami juga memberikan suatu pernyataan kepada pihak yang bertanggung jawab atas tata kelola bahwa kami telah mematuhi ketentuan etika yang relevan mengenai independensi, dan mengomunikasikan seluruh hubungan, serta hal-hal lain yang dianggap secara wajar berpengaruh terhadap independensi kami, dan, jika relevan, pengamanan terkait.

Dari hal-hal yang dikomunikasikan kepada pihak yang bertanggung jawab atas tata kelola, kami menentukan hal-hal tersebut yang paling signifikan dalam audit atas laporan keuangan konsolidasian tahun ini dan oleh karenanya menjadi hal audit utama. Kami menguraikan hal audit utama dalam laporan auditor kami, kecuali peraturan perundang-undangan melarang pengungkapan publik tentang hal tersebut atau ketika, dalam kondisi yang sangat jarang terjadi, kami menentukan bahwa suatu hal tidak boleh dikomunikasikan dalam laporan kami karena konsekuensi merugikan dari mengomunikasikan hal tersebut akan diekspektasikan secara wajar melebihi manfaat kepentingan publik atas komunikasi tersebut.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

KANAKA PURADIREDJA, SUHARTONO



Barugamuri Dachi, M.Ak., CA., CPA.
Nomor Izin Akuntan Publik No. AP. 1150
Licence of Public Accountant No. AP. 1150

Jakarta, 29 Maret 2023/ March 29, 2023



PT RICKY PUTRA GLOBALINDO Tbk DAN ENTITAS ANAKNYA
 LAPORAN POSISI KEUANGAN KONSOLIDASIAN
 31 Desember 2022 dan 2021
 (Angka-angka Disajikan Dalam Rupiah, Kecuali Dinyatakan Lain)

PT RICKY PUTRA GLOBALINDO Tbk AND ITS SUBSIDIARIES
 CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
 December 31, 2022 and 2021
 (Figures are Presented in Rupiah, Unless Otherwise Stated)

| A S E T | 31 Des 2022/ Dec 31, 2022 | Catatan/ Notes | 31 Des 2021/ Dec 31, 2021 | A S S E T S |
|--------------------------------|------------------------------|-------------------|------------------------------|---------------------------------|
| ASET LANCAR | | | | CURRENT ASSETS |
| Kas dan setara kas | 30,306,681,931 | 4 | 36,984,591,430 | Cash and cash equivalents |
| Piutang usaha | | 5 | | Accounts receivable |
| Pihak berelasi | 93,637,198,104 | | 91,700,870,825 | Related parties |
| Pihak ketiga - neto | 332,321,892,979 | | 300,647,653,581 | Third parties - net |
| Piutang lain-lain | | 6 | | Other receivables |
| Pihak berelasi | 23,944,626,527 | | 18,563,832,098 | Related parties |
| Pihak ketiga - neto | 7,037,174,334 | | 6,045,281,751 | Third parties - net |
| Persediaan | 809,982,505,593 | 7 | 766,952,822,817 | Inventories |
| Pajak dibayar di muka | 15,410,919,885 | 18a | 21,589,573,444 | Prepaid taxes |
| Uang muka | 91,681,840,207 | 8 | 188,094,641,083 | Advance payments |
| Beban dibayar di muka | 4,456,410,932 | 9 | 6,526,337,611 | Prepaid expenses |
| Total Aset Lancar | 1,408,779,250,492 | | 1,437,105,604,640 | Total Current Assets |
| ASET TIDAK LANCAR | | | | NON-CURRENT ASSETS |
| Aset tetap – neto | 215,067,032,775 | 10 | 232,638,340,433 | Fixed assets - net |
| Aset takberwujud | 26,176,139 | 11 | 71,308,473 | Intangible assets |
| Properti investasi | 673,762,500 | 12 | 745,312,500 | Investment property |
| Beban renovasi tangguhan | 1,453,159,022 | 13 | 1,845,106,919 | Deferred cost of renovation |
| Uang jaminan | 4,357,563,196 | 14 | 13,349,563,197 | Security deposits |
| Aset pajak tangguhan | 9,525,125,635 | 18d | 8,558,731,391 | Deferred tax asset |
| Total Aset Tidak Lancar | 231,102,819,267 | | 257,208,362,913 | Total Non-current Assets |
| TOTAL ASET | 1,639,882,069,759 | | 1,694,313,967,553 | TOTAL ASSETS |

Catatan atas laporan keuangan konsolidasian merupakan bagian tidak terpisahkan dari laporan keuangan konsolidasian

The accompanying notes to consolidated financial statements are an integral part of these consolidated financial statements

PT RICKY PUTRA GLOBALINDO Tbk DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 Desember 2022 dan 2021
(Angka-angka Disajikan Dalam Rupiah, Kecuali Dinyatakan Lain)

PT RICKY PUTRA GLOBALINDO Tbk AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
December 31, 2022 and 2021
(Figures are Presented in Rupiah, Unless Otherwise Stated)

| LIABILITAS DAN EKUITAS | 31 Des 2022/ <i>Dec 31, 2022</i> | Catatan/ <i>Notes</i> | 31 Des 2021/ <i>Dec 31, 2021</i> | LIABILITIES AND EQUITY |
|---|-------------------------------------|--------------------------|-------------------------------------|---|
| LIABILITAS | | | | LIABILITIES |
| LIABILITAS JANGKA PENDEK | | | | SHORT-TERM LIABILITIES |
| Pinjaman jangka pendek | 334,328,787,609 | 15 | 289,409,886,367 | <i>Short-term loans</i> |
| Utang usaha | | 16 | | <i>Accounts payable</i> |
| Pihak berelasi | 36,033,341,817 | | 44,784,128,279 | <i>Related parties</i> |
| Pihak ketiga | 82,423,493,735 | | 83,871,522,277 | <i>Third parties</i> |
| Utang lain-lain | | 17 | | <i>Other payables</i> |
| Pihak berelasi | 34,439,495,700 | | 25,745,728,724 | <i>Related parties</i> |
| Pihak ketiga | 4,252,714,295 | | 4,566,144,403 | <i>Third parties</i> |
| Utang pajak | 7,417,096,857 | 18b | 4,144,541,253 | <i>Taxes payable</i> |
| Beban masih harus dibayar | 9,660,281,983 | 19 | 6,501,865,466 | <i>Accrued expenses</i> |
| Uang muka penjualan | 1,332,900,176 | 20 | 2,801,184,548 | <i>Advance received</i> |
| Bagian lancar atas liabilitas jangka panjang: | | | | <i>Current maturity of long-term liabilities:</i> |
| - Pinjaman jangka panjang | 528,418,325,204 | 21 | 68,482,385,514 | <i>Long-term bank loans -</i> |
| - Liabilitas sewa | 3,791,401,159 | 22 | 3,216,661,208 | <i>Lease liabilities -</i> |
| Total Liabilitas Jangka Pendek | <u>1,042,097,838,535</u> | | <u>533,524,048,039</u> | <i>Total Short-term Liabilities</i> |
| LIABILITAS JANGKA PANJANG | | | | LONG-TERM LIABILITIES |
| Pinjaman jangka panjang | 301,956,956,676 | 21 | 800,293,556,405 | <i>Long-term loans</i> |
| Liabilitas sewa | 7,222,874,036 | 22 | 910,236,238 | <i>Lease liabilities</i> |
| Liabilitas imbalan kerja | 41,751,728,427 | 23 | 44,254,483,634 | <i>Employee benefit liabilities</i> |
| Pinjaman jangka panjang lainnya | 11,892,345,867 | 24 | 11,824,427,552 | <i>Other long-term loans</i> |
| Total Liabilitas Jangka Panjang | <u>362,823,905,006</u> | | <u>857,282,703,829</u> | <i>Total Long-term Liabilities</i> |
| Total Liabilitas | <u>1.404.921.743.541</u> | | <u>1.390.806.751.868</u> | Total Liabilities |
| EKUITAS | | | | EQUITY |
| Ekuitas Yang Dapat Diatribusikan | | | | Equity Attributable to Owners of |
| Kepada Pemilik Ekuitas Induk | | | | the Parent Entity |
| Modal saham | | | | <i>Capital stock</i> |
| Modal dasar - 1.152.000.000 saham | | | | <i>Authorized capital - 1,152,000,000</i> |
| dengan nilai nominal Rp 500 per saham | | | | <i>shares with par value Rp 500 per share</i> |
| Modal ditempatkan dan disetor penuh - | | | | <i>Issued and fully paid capital -</i> |
| 641.717.510 saham | 320,858,755,000 | 25 | 320,858,755,000 | <i>641,717,510 shares</i> |
| Tambah modal disetor, neto | 9,973,754,666 | 26 | 9,973,754,666 | <i>Additional paid-in capital, net</i> |
| Saldo laba (akumulasi defisit) | | | | <i>Retained earnings (accumulated deficit)</i> |
| Ditentukan penggunaannya | 1,150,000,000 | 27 | 1,150,000,000 | <i>Appropriated</i> |
| Belum ditentukan penggunaannya | (100,103,108,656) | | (35,114,702,265) | <i>Unappropriated</i> |
| Penghasilan komprehensif lain | | | | <i>Other comprehensive income</i> |
| Kerugian aktuarial program imbalan | | | | <i>Actuarial gain of defined benefit</i> |
| pasti | (19,809,959,427) | 23 | (19,910,104,140) | <i>obligation</i> |
| Translasi mata uang asing | (267,008,386) | | (133,768,630) | <i>Foreign currency translation</i> |
| Total Ekuitas Yang Dapat Diatribusikan | <u>211,802,433,197</u> | | <u>276,823,934,631</u> | Total Equity Attributable to |
| Kepada Pemilik Ekuitas Induk | <u>211,802,433,197</u> | | <u>276,823,934,631</u> | Owners of the Parent Entity |
| Kepentingan Non-pengendali | 23,157,893,021 | 28 | 26,683,281,054 | Non-controlling Interest |
| Total Ekuitas | <u>234.960.326.218</u> | | <u>303.507.215.685</u> | Total Equity |
| TOTAL LIABILITAS DAN EKUITAS | <u>1.639.882.069.759</u> | | <u>1.694.313.967.553</u> | TOTAL LIABILITIES AND EQUITY |

Catatan atas laporan keuangan konsolidasian merupakan bagian tidak terpisahkan dari laporan keuangan konsolidasian

The accompanying notes to consolidated financial statements are an integral part of these consolidated financial statements

PT RICKY PUTRA GLOBALINDO Tbk DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
Untuk Tahun-tahun yang Berakhir 31 Desember 2022 dan 2021
(Angka-angka Disajikan Dalam Rupiah, Kecuali Dinyatakan Lain)

PT RICKY PUTRA GLOBALINDO Tbk AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
For the Years Ended December 31, 2022 and 2021
(Figures are Presented in Rupiah, Unless Otherwise Stated)

| | 31 Des 2022/ Dec 31, 2022 | Catatan/ Notes | 31 Des 2021/ Dec 31, 2021 | |
|--|--------------------------------|-------------------|--------------------------------|---|
| PENJUALAN NETO | 1,214,494,538,430 | 29 | 1,375,931,426,011 | NET SALES |
| HARGA POKOK PENJUALAN | (1,002,437,426,122) | 30 | (1,177,773,110,864) | COST OF GOODS SOLD |
| LABA BRUTO | <u>212,057,112,308</u> | | <u>198,158,315,147</u> | GROSS PROFIT |
| Penghasilan lain | 12,027,868,386 | 31 | 12,385,046,652 | <i>Others income</i> |
| Beban penjualan | (109,950,869,869) | 32 | (102,317,406,874) | <i>Selling expenses</i> |
| Beban umum dan administrasi | (52,961,524,041) | 33 | (49,783,029,287) | <i>General and administrative expenses</i> |
| Beban keuangan | (73,655,021,173) | 34 | (106,607,798,189) | <i>Financial costs</i> |
| Beban lain-lain | (53,745,225,207) | 35 | (12,838,824,674) | <i>Other expenses</i> |
| RUGI SEBELUM PAJAK | <u>(66,227,659,596)</u> | | <u>(61,003,697,225)</u> | LOSS BEFORE TAX |
| PENGHASILAN (BEBAN) PAJAK | | | | TAX INCOME (EXPENSES) |
| Pajak kini | (4,381,152,734) | 18f | (3,344,336,929) | <i>Current tax</i> |
| Pajak tangguhan | 1,233,014,247 | 18d | (1,750,044,487) | <i>Deferred tax</i> |
| Jumlah beban pajak, neto | <u>(3,148,138,487)</u> | | <u>(5,094,381,416)</u> | <i>Total tax expenses, net</i> |
| RUGI BERSIH TAHUN BERJALAN | (69,375,798,083) | | (66,098,078,641) | NET LOSS CURRENT YEAR |
| PENGHASILAN KOMPREHENSIF LAIN | | | | OTHER COMPREHENSIVE INCOME |
| Pos yang tidak direklasifikasi ke laba rugi: | | | | <i>Items that will not be reclassified to profit or loss:</i> |
| - Pengukuran kembali atas program imbalan pasti | 1,228,768,375 | 23 | (4,017,883,768) | <i>Remeasurement of defined benefit obligation -</i> |
| - Pajak penghasilan terkait | (266,620,003) | 18d | 725,202,740 | <i>Income tax to this related item -</i> |
| Jumlah beban pajak, neto | <u>962,148,372</u> | | <u>(3,292,681,028)</u> | <i>Total tax expenses, net</i> |
| Pos yang akan direklasifikasi ke laba rugi: | | | | <i>Items that may be reclassified subsequently to profit or loss:</i> |
| - Translasi mata uang asing | (133,239,756) | | (72,317,003) | <i>Foreign currency translation -</i> |
| Total penghasilan komprehensif lain | <u>828,908,616</u> | | <u>(3,364,998,031)</u> | <i>Total other comprehensive income</i> |
| TOTAL RUGI KOMPREHENSIF TAHUN BERJALAN | <u>(68,546,889,467)</u> | | <u>(69,463,076,672)</u> | TOTAL COMPREHENSIVE LOSS CURRENT YEAR |
| Total rugi bersih tahun berjalan yang dapat diatribusikan kepada: | | | | Total net loss current year attributable to: |
| - Pemilik entitas induk | (64,988,406,391) | | (66,251,318,003) | <i>Owners of the parent entity -</i> |
| - Kepentingan non-pengendali | (4,387,391,692) | 28 | 153,239,362 | <i>Non-controlling interest -</i> |
| | <u>(69,375,798,083)</u> | | <u>(66,098,078,641)</u> | |
| Total rugi komprehensif tahun berjalan yang dapat diatribusikan kepada: | | | | Total comprehensive loss current year attributable to: |
| - Pemilik entitas induk | (65,021,501,434) | | (68,958,581,043) | <i>Owners of the parent entity -</i> |
| - Kepentingan non-pengendali | (3,525,388,033) | 28 | (504,495,629) | <i>Non-controlling interest -</i> |
| | <u>(68,546,889,467)</u> | | <u>(69,463,076,672)</u> | |
| RUGI BERSIH PER SAHAM YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK | (101.27) | 36 | (103.24) | NET LOSS PER SHARE ATTRIBUTABLE TO OWNERS OF THE PARENT ENTITY |

Catatan atas laporan keuangan konsolidasian merupakan bagian tidak terpisahkan dari laporan keuangan konsolidasian

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PT RICKY PUTRA GLOBALINDO Tbk DAN ENTITAS ANAKNYA
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
Untuk Tahun-tahun yang Berakhir 31 Desember 2022 dan 2021
(Angka-angka Disajikan Dalam Rupiah, Kecuali Dinyatakan Lain)

PT RICKY PUTRA GLOBALINDO Tbk AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the Years Ended December 31, 2022 and 2021
(Figures are Presented in Rupiah, Unless Otherwise Stated)

| Ekuitas yang Dapat Diatribusikan kepada Pemilik Ekuitas Induk/ Equity Attributable to Owners of the Parent Equity | | | | | | | | | | |
|--|-----------------------------------|--|--|---|--|---|---|---|--------------------------------|--|
| Catatan/ Notes | Modal Disetor/ Paid-in Capital | Tambahan Modal Disetor, Neto/ Additional Paid-in Capital, Net | Saldo Laba (Akumulasi Defisit)/ Retained Earnings (Accumulated Deficits) | | Translasi Mata Uang Asing/ Foreign Currency Translation | Kerugian Aktuarial atas Program Imbalan Pasti/ Actuarial Loss of Defined Benefit Obligation | Total Ekuitas Pemilik Entitas Induk/ Total Equity of the Parent Entity | Kepentingan Non-pengendali/ Non-controlling Interest | Total Ekuitas/ Total Equity | |
| | | | Ditentukan Penggunaannya/ Appropriated | Belum Ditentukan Penggunaannya/ Unappropriated | | | | | | |
| Saldo per 31 Desember 2020 | 320,858,755,000 | 9,973,754,666 | 1,150,000,000 | 31,136,615,738 | (61,451,627) | (17,275,158,103) | 345,782,515,674 | 27,187,776,683 | 372,970,292,357 | Balance as of December 31, 2020 |
| Rugi bersih tahun berjalan | - | - | - | (66,251,318,003) | - | - | (66,251,318,003) | 153,239,362 | (66,098,078,641) | Net loss current year |
| Translasi mata uang asing | - | - | - | - | (72,317,003) | - | (72,317,003) | - | (72,317,003) | Foreign currency translation |
| Kerugian aktuarial - imbalan kerja | 18d, 23 | - | - | - | - | (2,634,946,037) | (2,634,946,037) | (657,734,991) | (3,292,681,028) | Actuarial loss - employee benefit |
| Saldo per 31 Desember 2021 | 320,858,755,000 | 9,973,754,666 | 1,150,000,000 | (35,114,702,265) | (133,768,630) | (19,910,104,140) | 276,823,934,631 | 26,683,281,054 | 303,507,215,685 | Balance as of December 31, 2021 |
| Rugi bersih tahun berjalan | - | - | - | (64,988,406,391) | - | - | (64,988,406,391) | (4,387,391,692) | (69,375,798,083) | Net loss current year |
| Translasi mata uang asing | - | - | - | - | (133,239,756) | - | (133,239,756) | - | (133,239,756) | Foreign currency translation |
| Keuntungan aktuarial - imbalan kerja | 18d, 23 | - | - | - | - | 100,144,713 | 100,144,713 | 862,003,659 | 962,148,372 | Actuarial gain - employee benefit |
| Saldo per 31 Desember 2022 | 320,858,755,000 | 9,973,754,666 | 1,150,000,000 | (100,103,108,656) | (267,008,386) | (19,809,959,427) | 211,802,433,197 | 23,157,893,021 | 234,960,326,218 | Balance as of December 31, 2022 |

Catatan atas laporan keuangan konsolidasian merupakan bagian tidak terpisahkan dari laporan keuangan konsolidasian

The accompanying notes to consolidated financial statements are an integral part of these consolidated financial statements

PT RICKY PUTRA GLOBALINDO Tbk DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS KONSOLIDASIAN
Untuk Tahun-tahun yang Berakhir 31 Desember 2022 dan 2021
(Angka-angka Disajikan Dalam Rupiah, Kecuali Dinyatakan Lain)

PT RICKY PUTRA GLOBALINDO Tbk AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
For the Years Ended December 31, 2022 and 2021
(Figures are Presented in Rupiah, Unless Otherwise Stated)

| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 | |
|---|------------------------------|------------------------------|--|
| Arus kas dari aktivitas operasi | | | Cash flow from operating activities |
| Penerimaan dari pelanggan | 1,179,068,428,727 | 1,332,022,554,274 | <i>Receipts from customers</i> |
| Pembayaran kepada pemasok dan beban operasi lain | (831,167,766,831) | (1,025,905,023,525) | <i>Payment to suppliers and other operating expenses</i> |
| Pembayaran kepada direksi dan karyawan | (231,586,854,740) | (234,746,192,507) | <i>Payment to directors and employees</i> |
| Pembayaran pajak penghasilan | (443,223,397) | (3,344,336,929) | <i>Payment of income tax</i> |
| Kas neto diperoleh dari aktivitas operasi | 115,870,583,759 | 68,027,001,313 | <i>Net cash provided by operating activities</i> |
| Arus kas dari aktivitas investasi | | | Cash flows from investing activities |
| Hasil penjualan aset tetap | 4,478,107,221 | 1,452,181,818 | <i>Proceeds from sale of fixed assets</i> |
| Perolehan aset tetap | (18,618,008,320) | (11,712,828,718) | <i>Payment to acquire fixed assets</i> |
| Penerimaan bunga | 398,426,323 | 1,849,427,819 | <i>Interest received</i> |
| Kas neto digunakan untuk aktivitas investasi | (13,741,474,776) | (8,411,219,081) | <i>Net cash used in investing activities</i> |
| Arus kas dari aktivitas pendanaan | | | Cash flows from financing activities |
| Hasil dari pinjaman jangka pendek | 55,744,836,602 | 72,056,316,935 | <i>Proceeds from short-term loans</i> |
| Pembayaran pinjaman jangka pendek | (27,631,206,448) | (67,887,281,790) | <i>Payment of short-term loans</i> |
| Hasil dari pinjaman jangka panjang | 5,628,406,949 | 43,016,573,373 | <i>Proceeds from long-term loans</i> |
| Pembayaran pinjaman jangka panjang | (68,324,899,265) | (3,311,716,144) | <i>Payment of long-term loans</i> |
| Pembayaran pinjaman jangka panjang lainnya | (1,013,961,685) | - | <i>Payment of other long-term loans</i> |
| Pembayaran liabilitas sewa | - | (3,603,101,779) | <i>Payment of lease liabilities</i> |
| Pembayaran beban keuangan | (73,655,021,173) | (106,607,798,189) | <i>Payment of financial costs</i> |
| Kas neto digunakan untuk aktivitas pendanaan | (109,251,845,020) | (66,337,007,594) | <i>Net cash used in financing activities</i> |
| Penurunan neto kas dan setara kas | (7,122,736,037) | (6,721,225,362) | Net decrease in cash and cash equivalents |
| Pengaruh perubahan kurs mata uang asing | 444,826,539 | 85,241,952 | Effects of foreign exchange rate changes |
| Kas dan setara kas awal tahun | 36,984,591,430 | 43,620,574,840 | Cash and cash equivalents at beginning of year |
| Kas dan setara kas akhir tahun | 30,306,681,931 | 36,984,591,430 | Cash and cash equivalents at end of year |

Catatan atas laporan keuangan konsolidasian merupakan bagian tidak terpisahkan dari laporan keuangan konsolidasian

The accompanying notes to consolidated financial statements are an integral part of these consolidated financial statements

1. INFORMASI UMUM

a. Pendirian Entitas

PT Ricky Putra Globalindo Tbk (Entitas) didirikan berdasarkan Akta Notaris Sinta Susikto, S.H., No. 166 tanggal 22 Desember 1987, yang telah diubah dengan Akta No. 99 tanggal 10 Juli 1997 dari Notaris Raharti Sudjardjati, S.H. Akta pendirian dan perubahan tersebut telah disahkan oleh Menteri Kehakiman Republik Indonesia dengan Surat Keputusan No. C2-7331.HT.01.04.Th.97 tanggal 30 Juli 1997 dan telah diumumkan dalam Berita Negara Republik Indonesia No. 75 tanggal 19 September 1997, Tambahan No. 4259.

Anggaran Dasar Entitas telah mengalami beberapa kali perubahan, terakhir dengan Akta Notaris Desman, S.H., M. Hum., M.M, No. 54 tanggal 13 Juli 2015 sehubungan dengan penyusunan kembali seluruh Anggaran Dasar. Akta Perubahan ini telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat Keputusan No. AHU-0939854.AH.01.02.TAHUN 2015 tanggal 30 Juli 2015.

Sesuai dengan Pasal 3 Anggaran Dasar Entitas, ruang lingkup kegiatan Entitas terutama bergerak dalam bidang industri pembuatan pakaian dalam dan pakaian jadi (*fashion wear*).

Kantor Pusat Entitas berdomisili di Citeureup-Bogor, Jawa Barat, dengan lokasi pabrik di Citeureup-Bogor dan Cicalengka-Bandung. Entitas mulai beroperasi secara komersial sejak tahun 1988. Hasil produksi Entitas dipasarkan di dalam dan di luar negeri.

b. Penawaran Umum Saham

Penawaran Umum Perdana sebanyak 60.000.000 saham :
dengan harga penawaran Rp 600 per lembar saham.
Penawaran Umum Perdana tersebut telah dicatatkan pada
Bursa Efek Indonesia pada tanggal 22 Januari 1998.

Penawaran Umum Terbatas I Dalam Rangka Penerbitan :
Hak Memesan Efek Terlebih Dahulu sebanyak
128.000.000 saham. Seluruh saham tersebut telah
dicatatkan pada Bursa Efek Indonesia pada tanggal 24
Juni 1999.

Penawaran Umum Terbatas II Dalam Rangka Penerbitan :
Hak Memesan Efek Terlebih Dahulu sebanyak
374.400.000 saham. Sebanyak 353.717.510 saham
tersebut telah dicatatkan pada Bursa Efek Indonesia pada
tanggal 12 Juli 2004.

1. GENERAL INFORMATION

a. The Entity's Establishment

PT Ricky Putra Globalindo Tbk (the Entity) was established based on Notarial Deed No. 166 dated December 22, 1987 of Public Notary Sinta Susikto S.H., which was amended by Notarial Deed No. 99 dated July 10, 1997 of Public Notary Raharti Sudjardjati S.H. The deed of establishment and its amendment were approved by the Minister of Justice of the Republic of Indonesia in Decision Letter No. C2-7331.HT.01.04.Th.97 dated July 30, 1997 and was published in State Gazette of the Republic of Indonesia No. 75, dated September 19, 1997, Supplementary No. 4259.

The Entity's Articles of Association have been amended several times, most recently by Notarial Deed No. 54, dated July 13, 2015 of Desman, S.H., M. Hum., M.M, concerning the rearrangement of the Entity's Article of Association. These changes was approved by the Minister of Law and Human Rights of the Republic of Indonesia in Decision Letter No. AHU-0939854.AH.01.02.TAHUN 2015, dated July 30, 2015.

In accordance with Article 3 of the Entity's Articles of Association, its scope of activities is mainly in the manufacturing of underwear and fashion wear.

The Entity's head office domicile is in Citeureup-Bogor, which are its plants located in Citeureup-Bogor and Cicalengka-Bandung. The Entity commenced its commercial operations in 1988, and its products are sold to domestic and international markets.

b. Public Offering of Shares of the Entity

: Initial Public Offering of 60,000,000 shares with offering price of Rp 600 per share. On January 22, 1998, those Initial Public Offering were listed in the Indonesian Stock Exchange.

: Limited Public Offering I with Pre-emptive Rights to the stockholders of 128,000,000 shares. On June 24, 1999, those shares were listed in the Indonesian Stock Exchange.

: Limited Public Offering II with Pre-emptive Rights to the stockholders of 374,400,000 shares. On July 12, 2004, those 353,717,500 shares were listed in the Indonesian Stock Exchange.

1. INFORMASI UMUM (Lanjutan)

c. Dewan Komisaris, Direksi, Komite Audit dan Karyawan

Berdasarkan Rapat Umum Pemegang Saham Tahunan sebagaimana dinyatakan dalam Akta Notaris Desman, S.H., M.Hum., M.M., No. 79 tanggal 25 Juli 2022 (2021: Akta Notaris Desman, S.H., M.Hum., M.M., No. 50 tanggal 19 Agustus 2021), susunan Dewan Komisaris dan Direksi pada tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut:

Dewan Komisaris:

| | | | |
|----------------------|---|---------------------------|---|
| Presiden Komisaris | : | Andrian Gunawan | : |
| Komisaris | : | Victor Richard Franziskus | : |
| Komisaris Independen | : | Subandi Sihman | : |

Dewan Direksi:

| | | | |
|---------------------|---|------------------|---|
| Presiden Direktur | : | Paulus Gunawan | : |
| Direktur | : | Tirta Heru Citra | : |
| Direktur | : | Charlie Nawawi | : |
| Direktur Independen | : | Iwan | : |

Komite Audit Entitas dibentuk pada tahun 2014. Susunan Komite Audit Entitas pada 31 Desember 2022 dan 2021 adalah sebagai berikut:

| | | | |
|---------|---|----------------|---|
| Ketua | : | Subandi Sihman | : |
| Anggota | : | Surya Junawan | : |
| | : | Raymond Ellion | : |

Pada tahun 2022, Grup masing-masing mempunyai rata-rata 1.818 karyawan tetap (2021: 1.943 karyawan tetap) (tidak diaudit). Jumlah gaji dan tunjangan karyawan pada tahun 2022 sebesar Rp 132.283.302.983 (2021: Rp 136.897.247.433).

d. Entitas Anak yang Dikonsolidasi

Pada tanggal 31 Desember 2022 dan 2021, Entitas Anak yang dikonsolidasikan dengan persentase kepemilikan secara langsung lebih dari 50% adalah sebagai berikut:

| Entitas Anak/ Subsidiaries | Domisili/ Domicile | Jenis Usaha/ Nature of Business | Tahun Operasi/ Start of Operation | Persentase Kepemilikan/ Percentage of Ownership | | Total Aset Sebelum Eliminasi/ Total Assets Before Elimination | |
|-------------------------------|-----------------------|------------------------------------|--|--|--------|--|-----------------|
| | | | | 2022 | 2021 | 2022 | 2021 |
| | | | | % | % | | |
| PT Jasa Ricky Abadi | Medan | Distribusi/Distribution | 1995 | 99,92 | 99,92 | 19,325,766,695 | 22,426,593,608 |
| PT Ricky Jaya Sakti | Surabaya | Distribusi/Distribution | 1996 | 95,00 | 95,00 | 28,702,514,495 | 24,718,575,898 |
| PT Ricky Musi Wijaya | Palembang | Distribusi/Distribution | 1997 | 99,80 | 99,80 | 22,894,393,074 | 22,369,118,730 |
| PT Ricky Mumbul Daya | Semarang | Distribusi/Distribution | 1997 | 51,00 | 51,00 | 26,370,125,404 | 23,068,879,817 |
| PT Ricky Arta Jaya | Bandung | Distribusi/Distribution | 1997 | 99,80 | 99,80 | 26,998,516,286 | 24,692,435,266 |
| PT Ricky Hansen Cemerlang | Jakarta | Distribusi/Distribution | 2010 | 90,00 | 90,00 | 30,862,205,781 | 30,123,591,014 |
| PT Ricky Tekstil Indonesia | Bogor | Distribusi/Distribution | 2011 | 93,00 | 93,00 | 77,156,509,358 | 86,942,393,086 |
| PT Ricky Garmen Exportindo | Bogor | Industri/Manufacturing | 2012 | 97,00 | 97,00 | 130,440,418,095 | 127,374,615,276 |
| PT RT Mahkota Globalindo | Bogor | Distribusi/Distribution | 2013 | 80,00 | 80,00 | 9,452,846,589 | 12,817,331,686 |
| PT Ricky Gunze | Bogor | Distribusi/Distribution | 2013 | 65,00 | 65,00 | 53,792,680,367 | 57,420,731,135 |
| PT Ricky Sportindo | Bogor | Distribusi/Distribution | 2013 | 90,00 | 90,00 | 49,986,875,358 | 47,441,387,538 |
| PT Ricky Citra Rasa | Jakarta | Restoran/Restaurant | 2013 | 99,00 | 99,00 | 8,934,782,748 | 11,083,180,334 |
| RPG Vietnam Co., Ltd | Vietnam | Distribusi/Distribution | 2014 | 100,00 | 100,00 | - | 19,216,640 |
| PT Ricky Kobayashi | Jakarta | Distribusi/Distribution | 2014 | 51,00 | 51,00 | 41,907,743,113 | 50,230,724,366 |

1. GENERAL INFORMATION (Continued)

c. Board of Commissioner, Director, Audit Committee and Employees

Based on Annual General Shareholder Meeting, which have stated by Notarial Deed of Desman, S.H., M.Hum., M.M., No. 79, dated July 25, 2022 (2021: Notarial Deed No. 50, dated August 19, 2021 of Desman, S.H., M.Hum., M.M.), the composition of the Entity's Board of Commissioners and Directors as of December 31, 2022 and 2021 are as follows:

Board of Commissioners:

| | | | |
|--------------------------|---|---------------------------|---|
| President Commissioner | : | Andrian Gunawan | : |
| Commissioner | : | Victor Richard Franziskus | : |
| Independent Commissioner | : | Subandi Sihman | : |

Board of Directors:

| | | | |
|----------------------|---|------------------|---|
| President Director | : | Paulus Gunawan | : |
| Director | : | Tirta Heru Citra | : |
| Director | : | Charlie Nawawi | : |
| Independent Director | : | Iwan | : |

The Entity's Audit Committee was established in 2014. The composition of the Entity's Audit Committee as of December 31, 2022 and 2021 are as follows:

| | | | |
|----------|---|----------------|---|
| Chairman | : | Subandi Sihman | : |
| Members | : | Surya Junawan | : |
| | : | Raymond Ellion | : |

In 2022, the Group had an average number of permanent employees of 1,818 people (2021: 1,943 people) (unaudited). Total salaries and allowances of employees in 2022 amounted Rp 132,283,302,983 (2021: Rp 136,897,247,433).

d. Consolidated Subsidiaries

The Entity's direct ownership interests of more than 50% in the shares of subsidiaries as of December 31, 2022 and 2021, are as follows:

1. **INFORMASI UMUM** (Lanjutan)

d. **Entitas Anak yang Dikonsolidasi** (Lanjutan)

PT RT Mahkota Globalindo

Sesuai dengan Pernyataan Keputusan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) yang tercantum dalam Akta Notaris Desman, S.H., M.Hum, M.M No. 45 tanggal 12 Desember 2022, pemegang saham menyatakan menyetujui rencana likuidasi PT RT Mahkota Globalindo. Akta ini telah mendapat persetujuan dari Menteri Hukum dan Hak Asasi Manusia dengan surat persetujuan No. AHU-AH.01.10-0018822 tanggal 16 Desember 2022.

Dalam rangka melaksanakan tindakan-tindakan yang diperlukan untuk pelaksanaan dan penyelesaian likuidasi, PT RT Mahkota Globalindo (Dalam Likuidasi) menunjuk Direksi Perseroan sebagai Likuidator, dengan demikian tugas dan wewenang pengurus dinyatakan telah berakhir.

e. **Persetujuan Penerbitan Laporan Keuangan Konsolidasian**

Laporan keuangan konsolidasian Grup diselesaikan dan mendapat persetujuan untuk diterbitkan dari manajemen pada tanggal 29 Maret 2023.

2. **IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING**

Kebijakan akuntansi utama yang mendasari masing-masing kebijakan akuntansi yang diterapkan dalam penyusunan laporan keuangan konsolidasian adalah seperti dijabarkan di bawah ini:

a. **Pernyataan Kepatuhan**

Laporan keuangan konsolidasian ini telah disusun sesuai dengan Standar Akuntansi Keuangan di Indonesia, yang mencakup Pernyataan dan Interpretasi yang diterbitkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia serta Peraturan Badan Pengawas Pasar Modal dan Lembaga Keuangan ("BAPEPAM-LK") No. VIII.G.7 tentang Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik, yang terlampir dalam surat keputusan No. KEP-347/BL/2012. Peraturan tersebut sekarang merupakan regulasi dari Otoritas Jasa Keuangan ("OJK").

b. **Dasar Penyusunan Laporan Keuangan Konsolidasian**

Laporan keuangan konsolidasian disusun berdasarkan konsep harga perolehan (*historical cost*) menggunakan dasar akrual, kecuali untuk laporan arus kas konsolidasian. Beberapa akun disajikan dengan pengukuran lain sebagaimana dijelaskan dalam kebijakan akuntansi masing-masing akun tersebut.

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

1. **GENERAL INFORMATION** (Continued)

d. **Consolidated Subsidiaries** (Continued)

PT RT Mahkota Globalindo

In accordance with the Statement of Resolutions of the Extraordinary General Meeting of Shareholders (EGMS) listed in the Deed of Notary Desman, S.H., M.Hum, M.M No. 45 dated 12 December 2022, the shareholders stated that they approved the plan to liquidate PT RT Mahkota Globalindo. This deed has been approved by the Minister of Law and Human Rights with approval letter No. AHU-AH.01.10-0018822 dated December 16, 2022.

In order to carry out the necessary actions for the implementation and settlement of liquidation, PT RT Mahkota Globalindo (In Liquidation) appointed the Company's Directors as Liquidators, thus the duties and authorities of the management were declared to have ended.

e. **Authorization to Issue the Consolidated Financial Statements**

The consolidated financial statements of the Group were completed and authorized for issuance by the management on March 29, 2023.

2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies that underlie each of the accounting policies applied in the preparation the consolidated financial statements are set out below:

a. **Statement of Compliance**

The consolidated financial statements have been prepared in accordance with the Indonesian Financial Accounting Standards, which comprise the statements and interpretations issued by the Financial Accounting Standard Board of the Indonesian Institute of Accountants the Capital Market and Financial Institution Supervisory Agency ("BAPEPAM-LK")'s Regulation No. VIII.G.7 regarding the Presentations and Disclosures of Financial Statements of listed entity, enclosed in the decision letter No. KEP-347/BL/2012. The regulation is now a regulation under Indonesian Financial Services Authority ("OJK").

b. **Basis for Preparation of the Consolidated Financial Statement**

The consolidated financial statements, except for consolidated statements of cash flows, have been prepared on accrual basis and using the historical cost basis of accounting, except for certain accounts which are measured on the other basis as described in each related accounting policy.

The consolidated statements of cash flows are prepared using the direct method, by classified into operating, investing and financing activities.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

b. Dasar Penyusunan Laporan Keuangan Konsolidasian (Lanjutan)

Mata uang Fungsional dan Penyajian

Akun-akun yang tercakup dalam laporan keuangan setiap Grup diukur menggunakan mata uang yang sesuai dengan lingkungan ekonomi utama di mana Entitas beroperasi ("mata uang fungsional").

Laporan keuangan konsolidasian disajikan dalam Rupiah, yang merupakan mata uang fungsional dan penyajian Entitas Induk.

c. Amendemen atas Pernyataan Standar Akuntansi Keuangan (PSAK) dan Interpretasi Standar Akuntansi Keuangan (ISAK)

Standar akuntansi dan interpretasi yang telah disahkan oleh Dewan Standar Akuntansi Keuangan ("DSAK"), tetapi belum berlaku efektif untuk laporan keuangan tahun berjalan diungkapkan di bawah ini. Entitas bermaksud untuk menerapkan standar tersebut, jika dipandang relevan, saat telah menjadi efektif.

Efektif pada atau setelah 1 Januari 2022:

- Amendemen PSAK 22 "Bisnis Kombinasi" tentang referensi terhadap kerangka konseptual.
- Amendemen PSAK 57 "Provisi, Liabilitas Kontinjensi, dan Aset Kontinjensi" tentang kontrak memberatkan - biaya memenuhi kontrak.
- Penyesuaian Tahunan PSAK 71 "Instrumen Keuangan" tentang penghentian pengakuan liabilitas keuangan.
- Amendemen PSAK 73 "Sewa" tentang klarifikasi atas insentif sewa.

Amendemen standar yang telah diterbitkan, yang relevan dengan operasi Grup, namun belum berlaku efektif untuk tahun buku yang dimulai pada atau setelah tanggal 1 Januari 2022 adalah sebagai berikut:

Efektif pada atau setelah 1 Januari 2023:

- Amendemen PSAK 25 "Kebijakan Akuntansi, Perubahan Estimasi Akuntansi, dan Kesalahan" tentang definisi estimasi akuntansi.
- Amendemen PSAK 16 "Aset Tetap" tentang hasil sebelum penggunaan yang diintensikan.
- Amendemen PSAK 1 "Penyajian Laporan Keuangan" tentang klasifikasi liabilitas.
- Amendemen PSAK 1 "Penyajian Laporan Keuangan" tentang pengungkapan kebijakan akuntansi.
- Amendemen PSAK 46 "Pajak Penghasilan" tentang aset dan kewajiban yang timbul dari transaksi tunggal.

Amendemen menentukan persyaratan untuk mengklasifikasikan liabilitas sebagai jangka pendek atau jangka panjang.

Amendemen tersebut berlaku efektif untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2023 dan harus diterapkan secara retrospektif. Penerapan lebih dini diperkenankan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Basis for Preparation of the Consolidated Financial Statement (Continued)
Functional and Presentation Currency

Items included in the financial statements of each of the Group are measured using the currency of the primary economic environment in which the Entity operates (the "functional currency").

The consolidated financial statements are presented in Rupiah, which is the functional and presentation currency of the Parent Entity.

c. Amendments to the Statements of Financial Accounting Standards (PSAK) and Interpretations of Statements of Financial Accounting Standards (ISAK)

The standards and interpretations that are issued by the Indonesian Financial Accounting Standards Board ("DSAK"), but not yet effective for current financial statements are disclosed below. The Entity intends to adopt these standards, if applicable, when they become effective.

Effective beginning on or after January 1, 2022:

- Amendment to PSAK 22 "Business Combinations" regarding references to the conceptual frameworks.
- Amendment to PSAK 57 "Provisions, Contingent Liabilities, and Contingent Assets onerous contracts - cost of fulfilling contracts.
- Annual Improvement of PSAK 71 "Financial Instruments" regarding derecognize of a financial liability.
- Amendment to PSAK 73 "Leases" regarding clarification of lease incentives.

Amendment standards issued which are relevant to the Group's operations, but not yet effective for the financial year beginning or after 1 January 2022 are as follows:

Effective beginning on or after January 1, 2023:

- Amendment to PSAK 25 "Accounting Policies, Changes in Accounting Estimates, and Errors" regarding definition of accounting estimates.
- Amendment to PSAK 16 "Fixed assets" regarding proceeds before intended use.
- Amendment to PSAK 1 "Presentation of Financial Statement" regarding classification of liabilities.
- Amendment to PSAK 1 "Presentation of Financial Statement" regarding accounting policy disclosure.
- Amendment to PSAK 46 "Taxations" regarding asset and liabilities arising from a single transaction.

The amendments specify the requirements for classifying liabilities as short-term or long-term.

The amendments are effective for annual reporting periods beginning on or after January 1, 2023 and must be applied retrospectively. Earlier application is permitted.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

Pada tanggal pengesahan laporan keuangan konsolidasian, Entitas sedang mempertimbangkan implikasi dari penerapan standar tersebut, terhadap laporan keuangan konsolidasian.

Terkait adanya siaran pers DSAK IAI "Pengatribusian Imbalan pada Periode Jasa" pada bulan April 2022, Entitas mengubah kebijakan terkait atribusi imbalan pensiun pada periode jasa sesuai ketentuan dalam PSAK 24 untuk pola fakta umum dari program pensiun berbasis UU Cipta Kerja No. 11/2020 dan PP 35/2021. Dampak perubahan perhitungan tersebut adalah tidak material terhadap Entitas, sehingga dibukukan seluruhnya pada laporan keuangan konsolidasian pada tahun berjalan.

d. Prinsip-prinsip Konsolidasian

Laporan keuangan konsolidasian menggabungkan laporan keuangan Entitas dan Entitas yang dikendalikan oleh Grup (termasuk entitas terstruktur). Pengendalian tercapai jika Entitas memiliki kekuasaan atas investee; eksposur atau hak atas imbal hasil variabel dari keterlibatannya dengan investee; dan kemampuan untuk menggunakan kekuasaannya atas investee untuk mempengaruhi jumlah imbal hasil investor.

Entitas menilai kembali apakah entitas tersebut mengendalikan investee jika fakta dan keadaan yang mengindikasikan adanya perubahan terhadap satu atau lebih dari tiga elemen pengendalian yang disebutkan di atas.

Ketika Entitas memiliki hak suara kurang dari mayoritas di-investee ia memiliki kekuasaan atas investee ketika hak suara investor cukup untuk memberinya kemampuan praktis untuk mengarahkan aktivitas relevan secara sepihak. Entitas mempertimbangkan seluruh fakta dan keadaan yang relevan dalam menilai apakah hak suara Entitas cukup untuk memberikan Entitas kekuasaan, termasuk (i) ukuran kepemilikan hak suara Entitas relatif terhadap ukuran dan penyebaran kepemilikan pemilik hak suara lain; (ii) hak suara potensial yang dimiliki oleh Entitas, pemegang suara lain atau pihak lain; (iii) hak yang timbul dari pengaturan kontraktual lain; dan (iv) setiap fakta dan keadaan tambahan apapun mengindikasikan bahwa Entitas memiliki, atau tidak memiliki, kemampuan kini untuk mengarahkan aktivitas yang relevan pada saat keputusan perlu dibuat, termasuk pola pemungutan suara pemilihan dalam RUPS sebelumnya.

Konsolidasi Entitas Anak dimulai ketika Entitas memperoleh pengendalian atas Entitas Anak dan akan dihentikan ketika Entitas kehilangan pengendalian pada Entitas Anak. Secara khusus, pendapatan dan beban Entitas Anak diakuisisi atau dijual selama tahun berjalan termasuk dalam laporan laba rugi konsolidasian dan penghasilan komprehensif lain dari tanggal diperolehnya pengendalian Entitas sampai tanggal ketika Entitas berhenti mengendalikan Entitas Anak.

Laba rugi dan setiap komponen penghasilan komprehensif lain diatribusikan kepada pemilik Entitas Induk dan untuk kepentingan non-pengendali. Entitas juga mengatribusikan total laba komprehensif Entitas Anak kepada pemilik Entitas Induk dan kepentingan non-pengendali meskipun hal tersebut mengakibatkan kepentingan non-pengendali memiliki saldo defisit.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

As at the authorisation date of these consolidated financial statements, the Entity is reviewing the implication of the above standards, to its consolidated financial statements.

Regarding the DSAK IAI press release "Compensation Attribution in the Service Period" in April 2022, the Entity changed the policy related to the attribution of pension compensation in the service period in accordance with the provisions in PSAK No. 24 for the general fact pattern of pension programs based on the UU Cipta Kerja No. 11/2020 dan PP 35/2021. The impact of the change in calculation is immaterial to the Entity, therefore the impact of the changes is recorded entirely in the consolidated financial statement for the current year.

d. Principles of Consolidation

The consolidated financial statements incorporate the financial statements of the Entity and Entities (including structured entities) controlled by the Group. Control is achieved where the Entity has the power over the investee; exposure or rights to variable returns from its involvement with the investee; and the ability to use its power over the investee to affect the amount of the investor's returns.

The Entity reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

When the Entity has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Entity considers all relevant facts and circumstances in assessing whether or not the Entity's voting rights in an investee are sufficient to give it power, including (i) the size of the Entity's holding of voting rights relative to the size and dispersion of holding of the other vote holders; (ii) potential voting rights held by the Entity, other vote holders or other parties; (iii) rights arising from other contractual arrangements; and (iv) any additional facts and circumstances that indicate that the Entity has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a Subsidiary begins when the Entity obtains control over the subsidiary and ceases when the Entity loses control of the subsidiary. Specifically, income and expense of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the date the Entity gains control until the date when the Entity ceases to control the Subsidiary.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Entity and to the non-controlling interest. Total comprehensive income of subsidiaries is attributed to the owners of the Entity and the non-controlling interest even if this results in the non-controlling interest having a deficit balance.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

d. Prinsip-prinsip Konsolidasian (Lanjutan)

Jika diperlukan, penyesuaian dapat dilakukan terhadap laporan keuangan Entitas Anak agar kebijakan akuntansi sesuai dengan kebijakan akuntansi Grup.

Seluruh aset dan liabilitas dalam intra kelompok usaha, ekuitas, pendapatan, biaya dan arus kas yang berkaitan dengan transaksi dalam kelompok usaha dieliminasi secara penuh pada saat konsolidasian.

Perubahan kepemilikan Entitas Induk pada Entitas Anak yang tidak mengakibatkan kehilangan pengendalian Entitas Induk atas Entitas Anak dicatat sebagai transaksi ekuitas. Jumlah tercatat dari kepemilikan Grup dan kepentingan non-pengendali disesuaikan untuk mencerminkan perubahan kepentingan relatifnya dalam Entitas Anak. Selisih antara jumlah tercatat kepentingan non-pengendali yang disesuaikan dan nilai wajar imbalan yang dibayar atau diterima diakui secara langsung dalam ekuitas dan diatribusikan dengan pemilik Entitas Induk.

Ketika Grup kehilangan pengendalian pada Entitas Anak, keuntungan atau kerugian diakui dalam laba rugi dan dihitung sebagai perbedaan antara (i) agregat nilai wajar pembayaran yang diterima dan nilai wajar sisa kepemilikan dan (ii) jumlah tercatat sebelumnya dari aset (termasuk *goodwill*), dan liabilitas dari Entitas Anak dan setiap kepentingan non-pengendali. Seluruh jumlah yang diakui sebelumnya dalam penghasilan komprehensif lain yang terkait dengan Entitas Anak yang dicatat seolah-olah Grup telah melepaskan secara langsung aset atau liabilitas terkait Entitas Anak (yaitu direklasifikasi ke laba rugi atau ditransfer ke kategori lain dari ekuitas sebagaimana ditentukan diizinkan oleh standar akuntansi yang berlaku). Nilai wajar setiap sisa investasi pada Entitas Anak terdahulu pada tanggal hilangnya pengendalian dianggap sebagai nilai wajar pada saat pengakuan awal untuk akuntansi berikutnya dalam PSAK No. 71, Instrumen Keuangan, atau, ketika berlaku, biaya perolehan pada saat pengakuan awal dari investasi pada Entitas asosiasi atau ventura bersama.

e. Transaksi dengan Pihak-pihak Berelasi

Orang atau Entitas dikategorikan sebagai pihak berelasi Grup apabila memenuhi definisi pihak berelasi berdasarkan PSAK No. 7 "Pengungkapan Pihak-pihak Berelasi".

Seluruh transaksi dan saldo yang signifikan dengan pihak-pihak berelasi diungkapkan dalam catatan yang relevan.

f. Penjabaran Mata Uang Asing

Transaksi dan Saldo

Transaksi dalam mata uang asing dijabarkan ke dalam mata uang Rupiah dengan menggunakan kurs yang berlaku pada tanggal transaksi. Aset dan liabilitas moneter dalam mata uang asing dijabarkan ke dalam mata uang Rupiah dengan kurs yang berlaku pada akhir periode pelaporan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Principles of Consolidation (Continued)

When necessary, adjustment are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies.

All intra Group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Entity and its Subsidiaries are eliminated in full on consolidation.

Changes in the Entity and its Subsidiaries's ownership interest in existing Subsidiaries that do not result in the Entity and its Subsidiaries losing control over the Subsidiaries are accounted for as equity transactions. The carrying amounts of the Entity and its Subsidiaries's interest and the non-controlling interest are adjusted to reflect the changes in their relative interest in the subsidiaries. Any difference between the amount by which the non-controlling interest are adjusted and the fair value of the consideration paid or received is recognized directly in equity and attributed to owners of the Parent Entity.

When the Entity and its Subsidiaries losses control of a subsidiary, a gain or loss is recognized in profit or loss and is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interest. All amounts previously recognized in other comprehensive income in relation to that subsidiary are accounted for as if the Entity and its Subsidiaries had directly disposed of the related assets or liabilities of the subsidiary (i.e. reclassified to profit or loss or transferred to another category of equity as specified/permitted by applicable accounting standards). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under PSAK No. 71, Financial Instruments or, when applicable, the cost on initial recognition of an investment in an associate or a jointly controlled Entity.

e. Transactions with Related Parties

A person or Entity is considered a related party of the Entity and its Subsidiaries if it meets the definition of a related party in PSAK No. 7 "Related party Disclosures".

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

f. Foreign Currency Translation

Transactions and Balances

Transactions denominated in a foreign currency are converted into Rupiah at the exchange rate prevailing at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated into Rupiah at the exchange rates prevailing at the end of the reporting period.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

f. Penjabaran Mata Uang Asing (Lanjutan)

Transaksi dan Saldo (Lanjutan)

Keuntungan dan kerugian selisih kurs yang timbul dari transaksi dalam mata uang asing dan dari penjabaran aset dan liabilitas moneter dalam mata uang asing, diakui pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Entitas Mata Uang Asing

Kurs yang digunakan pada tanggal laporan posisi keuangan konsolidasian, berdasarkan kurs tengah yang diterbitkan oleh Bank Indonesia, adalah sebagai berikut:

| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 | |
|----------------|------------------------------|------------------------------|--------------------|
| 1 Dolar AS | 15,731.00 | 14,269.01 | US Dollar (US\$) 1 |
| 1 Dong Vietnam | 0.665 | 0.625 | Vietnam Dong 1 |

Hasil usaha operasi dan posisi keuangan dari Entitas Anak yang memiliki mata uang fungsional yang berbeda dengan mata uang penyajian Entitas, ditranslasikan dalam mata uang penyajian Entitas sebagai berikut:

- (a) Aset dan liabilitas yang disajikan pada laporan posisi keuangan konsolidasian, dijabarkan pada kurs penutup tanggal laporan posisi keuangan konsolidasian tersebut;
- (b) Penghasilan dan beban untuk setiap laba rugi dijabarkan menggunakan kurs rata-rata (kecuali jika rata-rata tersebut bukan perkiraan wajar efek kumulatif kurs yang berlaku pada tanggal transaksi, maka penghasilan dan beban dijabarkan kurs tanggal transaksi); dan
- (c) Seluruh selisih kurs yang timbul diakui dalam penghasilan komprehensif lain.

g. Kas dan Setara Kas

Kas terdiri dari kas dan bank. Setara kas adalah semua investasi yang bersifat jangka pendek dan sangat likuid, yang dapat segera dikonversikan menjadi kas dengan jangka waktu jatuh tempo 3 (tiga) bulan atau kurang sejak tanggal penempatannya, yang tidak dijaminkan serta tidak dibatasi penggunaannya.

Deposito berjangka yang jatuh temponya kurang dari tiga bulan pada saat penempatan namun dijaminkan, atau dibatasi pencairannya disajikan sebagai "Dana uang dibatasi penggunaannya", dan disajikan sebesar nilai nominal.

Deposito berjangka yang jatuh temponya lebih dari tiga bulan pada saat penempatan disajikan sebagai investasi sementara, dan disajikan sebesar nilai nominal.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

f. Foreign Currency Translation (Continued)

Transactions and Balances (Continued)

Exchange gains and losses arising on transactions in foreign currency and on the translation of foreign currency of monetary assets and liabilities are recognised in the consolidated statements of profit and loss and other comprehensive income.

Foreign Currency Entities

Exchange rates used at the consolidated statement of financial position dates, based on the middle rates published by Bank Indonesia, were as follows:

The results of the operations and financial position of Subsidiaries, that have a functional currency which is different from the Entity's presentation currency are translated into the Entity's presentation currency as follows:

- (a) The assets and liabilities presented in the consolidated statement of financial position are translated at the closing rate on the date of that consolidated statement of financial position;
- (b) The income and expenses for each profit and loss are translated at average exchange rates (unless this average is not a reasonable approximation of the cumulative effects of the rates prevailing on the transaction dates, in which case the income and expenses are translated at the rate on the date of transactions); and
- (c) All of the resulting exchange differences are recognized in other comprehensive income.

g. Cash and Cash Equivalents

Cash and cash equivalents included cash on hand, on call deposits and other short term highly liquid investments with original maturities of three months or less, and are not used as guarantee or with restriction in its use.

Time deposits, which are restricted in use, are classified and presented in the consolidated statement of financial position are accounted for as "Restricted fund" and presented at nominal value.

Time deposit which maturity date more than three months since its placement are classified as temporary investment and presented at nominal value.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

h. Piutang Usaha

Piutang usaha pada awalnya diakui sebesar nilai wajar, dan kemudian diukur dalam nilai yang diamortisasi setelah dikurangi dengan penyisihan penurunan nilai piutang. Grup menerapkan metode yang disederhanakan untuk mengukur kerugian kredit ekspektasian, yang mengharuskan penggunaan provisi kerugian ekspektasian seumur hidup untuk semua piutang usaha.

Piutang dihapuskan pada saat piutang tersebut dipastikan tidak akan tertagih.

i. Persediaan

Barang jadi, bahan baku, barang dalam proses dan persediaan makanan dan minuman diakui sebesar nilai yang lebih rendah antara harga perolehan dan nilai realisasi bersih. Harga perolehan ditentukan dengan menggunakan metode rata-rata bergerak. Harga perolehan barang jadi dan pekerjaan dalam proses terdiri dari biaya bahan baku, tenaga kerja langsung, biaya-biaya langsung lainnya dan biaya *overhead* yang terkait dengan produksi (berdasarkan kapasitas operasi normal). Nilai realisasi bersih adalah estimasi harga penjualan dalam kegiatan usaha normal dikurangi estimasi biaya penyelesaian dan estimasi biaya penjualan.

Penyisihan untuk penurunan nilai persediaan ditentukan berdasarkan estimasi penggunaan atau penjualan masing-masing jenis persediaan pada masa mendatang.

j. Beban Dibayar di Muka dan Beban Renovasi Tanggahan

Biaya dibayar di muka dibebankan selama masa manfaat masing-masing biaya dengan menggunakan metode garis lurus.

Beban renovasi bangunan sewa dikapitalisasi dan dibebankan selama masa sewa bangunan dengan menggunakan metode garis lurus.

k. Aset Tetap dan Penyusutan

Aset tetap dinyatakan sebesar biaya perolehan (pengakuan awal) setelah dikurangi akumulasi penyusutan dan akumulasi penurunan nilai aset. Biaya perolehan mencakup pengeluaran-pengeluaran yang dapat diatribusikan secara langsung untuk memperoleh aset tersebut. Setelah pengakuan awal, aset tetap diukur dengan model biaya.

Nilai residu, estimasi umur ekonomis dan metode penyusutan aset tetap ditelaah dan disesuaikan jika lebih tepat, pada setiap tanggal laporan posisi keuangan, untuk memastikan bahwa nilai sisa, estimasi umur ekonomis dan metode penyusutan tersebut telah mencerminkan manfaat ekonomi yang diharapkan dari aset tersebut.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

h. Accounts Receivable

Account receivables are initially recognized at fair value, and then measured at amortized value net of any allowance for impairment of receivables. The Group applies the simplified method for measuring the expected credit loss, which requires the use of a lifetime expected loss provision for all account receivables.

Accounts are written-off as bad debts during the period in which they are determined to be not collectible.

i. Inventories

Finished goods, raw materials, work in process and food and beverage inventories are stated at the lower of cost or net realisable value. Cost is determined using the moving average method. The cost of finished goods and work in process comprises raw materials, direct labour, other direct costs and related production overheads costs (based on normal operating capacity). Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated selling expenses.

Provision for impairment of inventory is determined on the basis of estimated future usage or sale of individual inventory items.

j. Prepaid Expenses and Deferred Cost of Renovation

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

Renovation costs rent of building are capitalized and expensed over the lease term of the building using the straight-line method.

k. Fixed Assets and Depreciation

Fixed assets are stated at cost (initial recognition), less accumulated depreciation and impairment losses. Cost includes expenditures directly attributable to the acquisition of fixed assets. Subsequent to initial recognition, fixed assets are measured using the cost model.

The residual values, useful lives and depreciation methods of fixed assets are reviewed and adjusted as appropriate, at each statement of financial position date, to ensure that they reflect the expected economic benefits derived from these assets.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Aset Tetap dan Penyusutan (Lanjutan)

k. Fixed Assets and Depreciation (Continued)

Aset tetap, selain tanah disusutkan dengan menggunakan metode garis lurus berdasarkan estimasi umur manfaat masing-masing aset tetap sebagai berikut:

Fixed assets, except land, are depreciated using the straight-line method based on the estimated useful lives of the assets as follows:

| | Tahun/ Year | |
|------------------------|----------------|------------------------------|
| Bangunan dan prasarana | 20 | Buildings and infrastructure |
| Mesin | 10 - 16 | Machinery |
| Peralatan kantor | 5 | Office equipment |
| Peralatan pabrik | 5 | Factory equipment |
| Peralatan restoran | 5 | Restaurant equipment |
| Kendaraan | 5 | Vehicles |
| Peralatan tambak | 5 | Pond equipment |

Tanah dinyatakan pada harga perolehan dan tidak disusutkan. Biaya legal awal untuk mendapatkan hak legal dan biaya terkait dengan pembaruan hak atas tanah, diakui sebagai bagian biaya akuisisi tanah, dan biaya-biaya tersebut tidak didepresiasi.

Land is stated at cost and not depreciated. Initial legal costs incurred to obtain legal rights and costs related to renewal of land rights are recognised as part of the acquisition cost of the land, and these costs are not depreciated.

Grup menganalisa fakta dan keadaan untuk masing-masing jenis hak atas tanah dalam menentukan akuntansi untuk masing-masing hak atas tanah tersebut sehingga dapat merepresentasikan dengan tepat suatu kejadian atau transaksi ekonomik yang mendasarinya. Jika hak atas tanah tersebut tidak mengalihkan pengendalian atas aset pendasar kepada Entitas, melainkan mengalihkan hak untuk menggunakan aset pendasar, Entitas menerapkan perlakuan akuntansi atas transaksi tersebut sebagai sewa berdasarkan PSAK 73 "Sewa". Jika hak atas tanah secara substansi menyerupai pembelian tanah, maka Entitas menerapkan PSAK 16 "Aset tetap".

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

Beban perbaikan dan pemeliharaan dibebankan pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian periode/tahun berjalan; sedangkan renovasi dan penambahan yang jumlahnya signifikan dan memperpanjang masa manfaat dikapitalisasi ke aset tetap yang bersangkutan. Nilai tercatat serta akumulasi penyusutan atas aset tetap yang tidak digunakan lagi atau yang dijual, dikeluarkan dari kelompok aset tetap yang bersangkutan, dan keuntungan atau kerugian yang terjadi diakui dalam laporan laba rugi konsolidasian tahun berjalan.

Normal repair and maintenance expenses are charged to the current year consolidated statement of profit or loss and other comprehensive income; while renovation and betterments, which are significant and prolong the useful life of the assets are capitalized to the respective assets. The carrying amount and the related accumulated depreciation of fixed assets which are not utilized anymore or sold, are removed from the related Entity and its Subsidiaries of assets, and the gains or losses are recognized in the current year consolidated statement of profit and loss .

Apabila aset tetap tidak digunakan lagi atau dijual, maka nilai tercatat dan akumulasi penyusutannya dikeluarkan dari kelompok aset tetap, dan keuntungan atau kerugian yang terjadi diakui dalam laba rugi konsolidasian tahun berjalan.

When fixed assets are retired or disposed of, their carrying values and the related accumulated depreciation are removed from the accounts, and the resulting gains or losses are recognized in the current year consolidated profit and loss.

Aset Tetap dalam Pembangunan

Construction in Progress

Aset tetap dalam pembangunan dinyatakan sebesar biaya perolehan dan disajikan sebagai bagian dari aset tetap. Akumulasi biaya perolehan akan dipindahkan ke akun aset tetap yang bersangkutan pada saat aset tersebut telah selesai dikerjakan dan siap untuk digunakan sesuai dengan tujuan penggunaannya. Penyusutan mulai dibebankan sejak tanggal aset tersebut siap untuk digunakan untuk tujuan penggunaannya.

Construction in progress is stated at historical cost and presented as part of fixed assets. The accumulated costs are reclassified to the appropriate fixed asset account when the construction is complete and the asset is ready for its intended use. Depreciation is charged from the date the asset is ready for its intended use.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

k. Aset Tetap dan Penyusutan (Lanjutan)

Perubahan Estimasi Masa Manfaat Ekonomis

Pada akhir tahun pelaporan, Grup melakukan penelaahan berkala atas masa manfaat ekonomis aset, nilai sisa aset, metode penyusutan dan sisa umur pemakaian berdasarkan kondisi teknis.

l. Properti Investasi

Properti investasi terutama terdiri dari bangunan ruko yang dikuasai untuk kenaikan nilai dan tidak digunakan oleh Grup. Properti investasi dicatat dengan model biaya perolehan.

Properti investasi dinyatakan sebesar harga perolehan, dikurangi akumulasi penyusutan. Penyusutan bangunan dan prasarana dihitung dengan metode garis lurus, dengan taksiran masa manfaat ekonomis 20 tahun.

Properti investasi dihentikan pengakuannya pada saat dilepaskan atau ketika properti investasi tidak digunakan lagi secara permanen dan tidak memiliki manfaat ekonomi masa depan yang diperkirakan dari pelepasannya. Keuntungan atau kerugian yang timbul dari penghentian atau pelepasan properti investasi ditentukan dari selisih antara hasil neto pelepasan dan jumlah tercatat aset dan diakui dalam laba rugi pada periode terjadinya penghentian atau pelepasan.

m. Aset Takberwujud

Sertifikasi dan Lisensi

Sertifikasi dan lisensi dicatat berdasarkan *historical cost*. Sertifikasi dan lisensi memiliki masa manfaat yang terbatas dan dicatat sebesar biaya perolehan dikurangi akumulasi amortisasi. Amortisasi dihitung dengan menggunakan metode garis lurus untuk mengalokasikan biaya sertifikasi dan lisensi selama periode hak atas sertifikasi dan lisensi produk.

Perangkat Lunak Komputer

Perolehan lisensi perangkat lunak komputer dikapitalisasi sebesar biaya yang dikeluarkan untuk memperoleh dan membuat penggunaan *software* tertentu. Biaya ini diamortisasi selama estimasi masa manfaatnya (4 tahun).

Biaya pengembangan dan pemeliharaan program *software* komputer diakui sebagai beban pada saat terjadinya.

Hak waralaba (*franchise*) yang diperoleh dicatat sesuai dengan biaya afiliasi yang telah ditentukan oleh pemberi lisensi yang digunakan sebagai dasar biaya pada saat harga perolehan. Hak waralaba ini diamortisasi sesuai dengan ketentuan perjanjian, yaitu 5 tahun.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Fixed Assets and Depreciation (Continued)

Changes in Economic Useful Lives Estimation

At the end of reporting year, the Group periodically reviews the useful life of the assets, asset's residual value, depreciation method and the remaining usage expectation based on technical specification.

l. Investment Property

Investment property consist of store building, owned and not use for the Group, and recorded using cost model.

Investment property is stated at cost less accumulated depreciation. Depreciation is computed using the straight-line method, with economic useful life of 20 years.

An investment property is derecognized upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the period in which the property is derecognized.

m. Intangible Assets

Certification and Licenses

Certification and licenses are shown at historical cost. Certification and licenses have a definite useful life and are carried at cost less accumulated amortisation. Amortisation is calculated using the straight-line method to allocate the cost of certification and licenses over the legal term of the certification and licenses of the products.

Computer Software

Acquired computer software licenses are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. These costs are amortized over their estimated useful lives (4 years).

Costs associated with developing or maintaining computer software programmes are recognized as an expense as incurred.

Franchise acquired are recorded in accordance with affiliate costs that have been determined by the licensor that is used as the basis of cost at the time of the acquisition cost. The franchise are amortized over the useful lives (5 years).

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

n. Sewa

Akuntansi Lessee

Grup menerapkan pendekatan pengakuan dan pengukuran tunggal untuk seluruh sewa, kecuali untuk sewa jangka pendek dan sewa aset bernilai rendah. Grup mengakui liabilitas sewa untuk melakukan pembayaran sewa dan aset hak guna yang mewakili hak untuk menggunakan aset pendasar.

(i) Aset Hak-Guna

Grup mengakui aset hak-guna pada tanggal dimulainya sewa (yaitu tanggal aset tersedia untuk digunakan). Aset hak-guna diukur pada harga perolehan, dikurangi akumulasi penyusutan dan penurunan nilai, dan disesuaikan untuk setiap pengukuran kembali liabilitas sewa. Biaya perolehan aset hak-guna mencakup jumlah liabilitas sewa yang diakui, biaya langsung yang timbul diawal, dan pembayaran sewa yang dilakukan pada atau sebelum tanggal mulai dikurangi setiap insentif sewa yang diterima. Aset hak-guna disusutkan dengan metode garis lurus selama periode yang lebih pendek antara sewa dan estimasi masa manfaat aset.

Jika kepemilikan aset sewaan beralih ke Grup pada akhir masa sewa atau biaya perolehan mencerminkan pelaksanaan opsi beli, penyusutan dihitung dengan menggunakan estimasi masa manfaat aset. Aset hak-guna juga mengalami penurunan nilai.

(ii) Liabilitas Sewa

Pada tanggal dimulainya sewa, Grup mengakui liabilitas sewa yang diukur pada nilai kini pembayaran sewa yang harus dilakukan selama masa sewa. Pembayaran sewa mencakup pembayaran tetap (termasuk pembayaran tetap secara substansi) dikurangi piutang insentif sewa, pembayaran sewa variabel yang bergantung pada indeks atau tarif, dan jumlah yang diharapkan akan dibayar dibawah jaminan nilai residu. Pembayaran sewa juga mencakup harga pelaksanaan dari opsi beli yang cukup pasti akan dilaksanakan oleh Grup, dan pembayaran denda untuk penghentian sewa, jika masa sewa merefleksikan Grup melaksanakan opsi untuk menghentikan sewa. Pembayaran sewa variabel yang tidak bergantung pada indeks atau tarif diakui sebagai beban (kecuali terjadi untuk menghasilkan persediaan) pada periode di mana peristiwa atau kondisi yang memicu terjadinya pembayaran.

Dalam menghitung nilai kini dari pembayaran sewa, Grup menggunakan suku bunga pinjaman inkremental penyewa pada tanggal dimulainya sewa karena suku bunga implisit dalam sewa tidak dapat ditentukan. Setelah tanggal dimulainya sewa, jumlah liabilitas sewa ditingkatkan untuk mencerminkan pertambahan bunga dan dikurangi pembayaran sewa yang dilakukan. Selain itu, jumlah tercatat liabilitas sewa diukur kembali jika terdapat modifikasi, perubahan jangka waktu sewa, perubahan pembayaran sewa, atau perubahan dalam penilaian opsi untuk membeli aset pendasar.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

n. Leases

As Lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low value assets. The Group recognizes lease obligations to make lease payments and a right of use asset that represents the right to use the underlying asset.

(i) Right-of-use Assets

The Group recognizes a right-of-use asset on the commencement date of the lease (i.e the date the asset is available for use). Right-of-use assets are measured at cost, less accumulated depreciation and impairment losses, and are adjusted for any remeasurement of the lease liability. The cost of right-of-use assets includes the amount of lease liability recognized, direct costs incurred upfront, and lease payments made on or before the commencement date less any rental incentives received. Right-of-use assets are depreciated using the straight-line method over the shorter of the lease term and the estimated useful life of the asset.

If ownership of the leased asset passes to the Group at the end of the lease term or the cost reflects the exercise of a call option, depreciation is calculated using the estimated useful life of the asset. Right-of-use assets were also impaired.

(ii) Lease Liabilities

On the commencement date of the lease, the Group recognizes a lease liability which is measured at the present value of the lease payments to be made over the lease term. Lease payments include fixed payments (including substantially fixed payments) less rental incentive receivables, variable rental payments depending on the index or rate, and amounts expected to be paid under the residual value guarantee. The lease payments also include the exercise price of the call option which is reasonably certain to be exercised by the Group, and payment of penalties for termination of the lease, if the lease term reflects the Group exercising the option to terminate the lease. Variable lease payments that are independent of an index or rate are recognized as an expense (unless incurred to generate inventory) in the period in which the event or condition triggering the payment is incurred.

In calculating the present value of lease payments, the Group uses the lessee's incremental borrowing rate at the commencement date of the lease because the interest rate implicit in the lease cannot be determined. After the commencement date of the lease, the amount of the lease liability is increased to reflect the increase in interest and less any lease payments made. In addition, the carrying amount of the lease liability is remeasured if there is a modification, a change in the term of the lease, a change in lease payments, or a change in the valuation of the option to purchase the underlying asset.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

n. Sewa (Lanjutan)

Akuntansi Lessee (Lanjutan)

(iii) Sewa Jangka Pendek dan Sewa Aset bernilai Rendah

Grup menerapkan pengecualian pengakuan sewa jangka pendek untuk sewa mesin dan peralatan jangka pendeknya (yaitu, sewa yang memiliki jangka waktu sewa 12 bulan atau kurang, dari tanggal permulaan dan tidak mengandung opsi beli). Hal ini juga berlaku untuk pengecualian pengakuan sewa aset bernilai rendah untuk sewa peralatan kantor yang dianggap bernilai rendah. Pembayaran sewa untuk sewa jangka pendek dan sewa dari aset bernilai rendah diakui sebagai beban dengan metode garis lurus selama masa sewa.

o. Penurunan Nilai Aset Non-Keuangan

Grup mengakui rugi penurunan nilai aset apabila taksiran jumlah yang dapat diperoleh kembali (*recoverable amount*) dari suatu aset lebih rendah dari nilai tercatatnya. Pada setiap tanggal laporan posisi keuangan, Grup melakukan penelaahan untuk menentukan apakah terdapat indikasi pemulihan penurunan nilai. Pemulihan penurunan nilai diakui sebagai laba konsolidasian pada periode terjadinya pemulihan.

p. Kombinasi Bisnis Entitas Sepengendali

Kombinasi bisnis entitas sepengendali dicatat dengan menggunakan metode penyatuan kepentingan, dimana selisih antara jumlah imbalan yang dialihkan dengan jumlah tercatat aset neto entitas yang diakuisisi diakui sebagai bagian dari akun "Tambahkan Modal Disetor - Neto" pada laporan posisi keuangan konsolidasian.

Dalam menerapkan metode penyatuan kepentingan tersebut, unsur-unsur laporan keuangan dari entitas yang bergabung disajikan seolah-olah penggabungan tersebut telah terjadi sejak awal periode entitas yang bergabung berada dalam kesepengendalian.

q. Biaya Emisi Saham

Biaya emisi saham dikurangkan dari akun Tambahan Modal Disetor dalam laporan posisi keuangan konsolidasian.

r. Pengakuan Pendapatan dan Beban

Grup bergerak dalam bisnis produksi dan penjualan bidang industri pembuatan pakaian dalam dan pakaian jadi (*fashion wear*). Pendapatan dari kontrak dengan pelanggan diakui pada saat kepemilikan barang dialihkan kepada pelanggan dengan jumlah yang menggambarkan imbalan yang diharapkan Grup sebagai imbalan atas barang tersebut. Grup secara umum menyimpulkan bahwa hal yang utama adalah dalam perjanjian pendapatannya.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

n. Leases (Continued)

As Lessee (Continued)

(iii) Short Term Leases and Low Value Asset Leases

The Group applies an exception to the recognition of short-term leases for its short-term leases of machinery and equipment (that is, leases that have a lease term of 12 months or less, from the commencement date and do not contain a call option). This also applies to the exclusion of recognition of low value asset leases for leases of office equipment that are considered low value. Rental payments for short-term leases and leases of low-value assets are recognized as an expense on a straight-line method over the lease term.

o. Impairment of Non-Financial Assets

The Group recognize loss on impairment assets whenever carrying amount may not be recoverable at each statement of financial position date, the Group review to determine for possible reversal. Reversal on impairment loss for assets are recognized as consolidated income at the date at which the impairment was reversed.

p. Business Combinations on Entities under Common Control

Business combinations under common control are accounted for using the pooling-of-interest method, whereby the difference between the amount of consideration transferred and the carrying amount of the net assets of the acquiree is recognized as part of the "Additional Paid-in Capital - Net" account in the consolidated statements of financial position.

In applying the pooling-of-interests method, the financial statement components of the combining entities are presented as if the combination had occurred since the beginning of the period when the combining entities were under common control.

q. Stock Issuance Costs

The costs incurred during the stock issuance are deducted directly from the Additional Paid-in Capital account in the consolidated statement of financial position.

r. Revenue and Expense Recognition

The Group is in the business of the manufacturing and trading of underwear and fashion wear. Revenue from contracts with customers is recognised when control of the goods are transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods. The Group has generally concluded that it is the principal in its revenue arrangements, except for the procurement services below.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

r. Pengakuan Pendapatan dan Beban (Lanjutan)

Pendapatan dari penjualan barang putus di pasar lokal diakui pada saat penyerahan barang kepada pelanggan; Penjualan ekspor diakui pada saat penyerahan barang di atas kapal di pelabuhan pengiriman.

Penjualan dari penjualan makanan dan minuman diakui berdasarkan penerimaan yang dicatat oleh POS Register.

Pendapatan dari penjualan barang konsinyasi diakui pada saat penjualan terjadi di kounter penjualan. Penjualan konsinyasi diakui sebesar jumlah penjualan konsinyasi kepada pelanggan dikurangi beban terkait seperti biaya margin toko, diskon pelanggan dan biaya administrasi lainnya.

Beban diakui pada saat terjadinya (basis akrual).

s. Pajak Penghasilan

Pajak Kini

Aset dan liabilitas pajak kini untuk tahun berjalan diukur sebesar jumlah yang diharapkan dapat direstitusi dari atau dibayarkan kepada otoritas perpajakan.

Beban pajak kini ditentukan berdasarkan penghasilan kena pajak tahun berjalan yang dihitung berdasarkan tarif pajak yang berlaku.

Bunga dan denda atas pajak penghasilan disajikan sebagai bagian dari pendapatan atau beban usaha lainnya.

Koreksi terhadap kewajiban perpajakan diakui pada saat surat ketetapan pajak diterima atau, jika diajukan keberatan, pada saat keputusan atas keberatan ditetapkan, atau jika mengajukan permohonan banding, pada saat keputusan banding diterima, atau jika mengajukan permohonan peninjauan kembali, pada saat permohonan peninjauan kembali diterima.

Pajak Tangguhan

Aset dan liabilitas pajak tangguhan diakui menggunakan metode liabilitas atas konsekuensi pajak pada masa mendatang yang timbul dari perbedaan jumlah tercatat aset dan liabilitas menurut laporan keuangan dengan dasar pengenaan pajak aset dan liabilitas pada setiap tanggal pelaporan.

Liabilitas pajak tangguhan diakui untuk semua perbedaan temporer kena pajak dan aset pajak tangguhan diakui untuk perbedaan temporer yang boleh dikurangkan dan akumulasi rugi fiskal, sepanjang besar kemungkinan perbedaan temporer yang boleh dikurangkan dan akumulasi rugi fiskal tersebut dapat dimanfaatkan untuk mengurangi penghasilan kena pajak pada masa depan. Jumlah tercatat aset pajak tangguhan ditelaah ulang pada akhir setiap periode pelaporan dan diturunkan apabila laba fiskal mungkin tidak memadai untuk mengkompensasi sebagian atau semua manfaat aset pajak tangguhan tersebut. Pada akhir setiap periode pelaporan, Grup menilai kembali aset pajak tangguhan yang tidak diakui. Grup mengakui aset pajak tangguhan yang sebelumnya tidak diakui apabila besar kemungkinan bahwa laba fiskal pada masa depan akan tersedia untuk pemulihannya.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

r. Revenue and Expense Recognition (Continued)

Local sales are recognized when the goods are delivered to customers; Export sales are recognized when the goods are delivered on board (FOB Shipping Point).

Sales of food and beverage are recognized based on the revenue recorded by POS Register.

Revenue from Sales of Consignment are recognized when the goods are sold at the sales counter. Consignment Sales are recognized as the amount of the sales of the consignment goods to customers less the related cost, which are recognized as margin cost store, discount customer and other administration expense

Expense are recognized when they are incurred (accrual basis).

s. Income Tax

Current Tax

Current income tax assets and liabilities for the current year are measured at the amount expected to be recovered from or paid to the taxation authority.

Current tax expense is determined based on the taxable profit for the year computed using the prevailing tax rates.

Interests and penalties are presented as part of other income or expenses.

Amendments to tax obligations are recorded when a tax assessment letter is received or, if appealed against, when the result of the appeal is determined, or, if appealed, by the time the appeal decision is received, or when applying for a judicial review, upon request reconsideration is received.

Deferred Tax

Deferred tax assets and liabilities are recognized using the liability method for the future tax consequences attributable to differences between the carrying amounts of existing assets and liabilities in the financial statements and their respective tax bases at each reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences and deferred tax assets are recognized for deductible temporary differences and accumulated fiscal losses to the extent that it is probable that taxable profit will be available in future years against which the deductible temporary differences and accumulated fiscal losses can be utilized. The carrying amount of a deferred tax asset is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred tax asset to be utilized. At the end of each reporting period, the Group reassesses unrecognized deferred tax assets. The Group recognizes a previously unrecognized deferred tax assets to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

s. Pajak Penghasilan (Lanjutan)

Pajak Tangguhan (Lanjutan)

Pajak tangguhan dihitung dengan menggunakan tarif pajak yang berlaku atau secara substansial telah berlaku pada tanggal pelaporan. Perubahan nilai tercatat aset dan liabilitas pajak tangguhan yang disebabkan oleh perubahan tarif pajak dibebankan pada usaha tahun berjalan, kecuali untuk transaksi-transaksi yang sebelumnya telah langsung dibebankan atau dikreditkan ke ekuitas. Aset dan liabilitas pajak tangguhan disajikan secara saling hapus dalam laporan posisi keuangan, sesuai dengan penyajian aset dan liabilitas pajak kini.

t. Informasi Segmen

Informasi segmen disusun sesuai dengan kebijakan akuntansi yang dianut dalam penyusunan dan penyajian laporan keuangan konsolidasian. Bentuk primer pelaporan segmen adalah segmen usaha sedangkan segmen sekunder adalah segmen geografis.

Segmen usaha adalah komponen Grup yang dapat dibedakan dalam menghasilkan suatu produk atau jasa (baik produk atau jasa individual maupun kelompok produk atau jasa terkait) dan komponen itu memiliki risiko dan imbalan yang berbeda dengan risiko dan imbalan segmen lain.

Segmen geografis adalah komponen Grup yang dapat dibedakan dalam menghasilkan produk atau jasa pada lingkungan (wilayah) ekonomi tertentu dan komponen itu memiliki risiko dan imbalan yang berbeda dengan risiko dan imbalan pada komponen yang beroperasi pada lingkungan (wilayah) ekonomi lain.

Aset dan liabilitas yang digunakan bersama dalam satu segmen atau lebih dialokasikan kepada setiap segmen jika, dan hanya jika, pendapatan dan beban yang terkait dengan aset tersebut juga dialokasikan kepada segmen-segmen tersebut.

u. Pinjaman

Pada saat pengakuan awal, pinjaman diakui sebesar nilai wajar, dikurangi dengan biaya-biaya transaksi yang terjadi. Selanjutnya, pinjaman diukur sebesar biaya perolehan diamortisasi.

Selisih antara penerimaan (dikurangi biaya transaksi) dan nilai pelunasan dicatat pada laporan laba rugi konsolidasian selama periode pinjaman dengan menggunakan metode bunga efektif.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

s. *Income Tax (Continued)*

Deferred Tax (Continued)

Deferred tax is calculated at the tax rates that have been enacted or substantively enacted at the reporting date. Changes in the carrying amount of deferred tax assets and liabilities due to a change in tax rates are charged to current year operations, except to the extent that they relate to items previously charged or credited to equity. Deferred tax assets and liabilities are offset in the statement of financial position, consistent with the presentation of current tax assets and liabilities.

t. *Segment Information*

Segment information is prepared using the accounting policies adopted for preparing and presenting the consolidated financial statements. The primary format in reporting segment information is based on business segment, while secondary segment is based on geographical segment.

A business segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a Group of related products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of an Group that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

Assets and liabilities that relate jointly to two or more segments are allocated to their respective segments, if and only if, their related revenues and expenses are also allocated to those segments.

u. *Borrowing*

Borrowings are recognized initially at fair value, net of transaction costs incurred. Furthermore, borrowings are subsequently stated at amortized cost.

Any difference between the proceeds (net of transaction cost) and the redemption value is recognized in the consolidated statements of profit or loss over the period of the borrowings using the effective interest rate method.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

v. Imbalan Kerja

Liabilitas Imbalan Kerja Jangka Pendek

Liabilitas imbalan kerja jangka pendek diakui sebesar jumlah yang tidak terdiskonto sebagai liabilitas pada laporan posisi keuangan konsolidasian setelah dikurangi jumlah yang telah dibayar dan sebagai beban dalam laba rugi konsolidasian.

Imbalan Pascakerja

Imbalan pascakerja merupakan imbalan pasca-kerja manfaat pasti untuk karyawan sesuai dengan Undang-Undang Cipta Kerja No.11/2020 & Peraturan Pemerintah No.35/2021. Tidak terdapat pendanaan yang disisihkan oleh Entitas sehubungan dengan imbalan kerja ini. Perhitungan liabilitas imbalan pascakerja menggunakan metode *Projected Unit Credit*.

Nilai kini liabilitas imbalan pasti ditentukan dengan mendiskontokan estimasi arus kas keluar masa depan dengan menggunakan tingkat bunga Obligasi Pemerintah (dengan pertimbangan saat ini tidak ada pasar aktif untuk Obligasi korporasi berkualitas tinggi) dalam mata uang Rupiah, sama dengan mata uang dimana imbalan tersebut akan dibayarkan, dan yang memiliki jangka waktu yang mendekati jangka waktu liabilitas imbalan pensiun yang bersangkutan.

Biaya jasa lalu diakui segera dalam laporan laba rugi konsolidasian tahun berjalan.

Grup mengakui keuntungan atau kerugian atas kurtailmen atau penyelesaian suatu program imbalan pasti ketika kurtailmen atau penyelesaian tersebut terjadi. Keuntungan atau kerugian atas kurtailmen atau penyelesaian terdiri dari perubahan yang terjadi dalam nilai kini kewajiban imbalan pasti. Keuntungan dan kerugian aktuarial yang timbul dari penyesuaian pengalaman dan perubahan asumsi aktuarial dibebankan atau dikreditkan pada ekuitas dalam laporan penghasilan komprehensif lain konsolidasian pada periode terjadinya.

w. Laba per Saham Dasar

Laba bersih per saham dasar dihitung dengan membagi laba bersih residual dengan jumlah rata-rata tertimbang saham yang beredar pada tahun yang bersangkutan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

v. Employee Benefits

Short-term Employee Benefits Liability

Short-term employee benefits liability are recognized at its undiscounted amount as a liability net after deducting amount already paid in the consolidated statement of financial position, and as an expense in the consolidated profit and loss.

Post-employment Benefits

Long-term employee benefit liability represents post-employment benefits to its employees in accordance with Job Creation Act No.11/2020 & Government Regulation No.35/2021. The Entity has not set aside fund related to the employee benefit. The defined benefits obligation was calculated using *Projected Unit Credit* method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using the interest rates of Government Bonds (considering currently there is no deep market for high-quality corporate Bonds) that are denominated in Rupiah, in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability.

Past-service costs are recognized immediately in the consolidated statement of profit or loss current year.

The Group recognized gains or losses on the curtailment or settlement of a defined benefit plan when the curtailment or settlement occurs. The gain or loss on a curtailment or settlement comprises change in the present value of the defined obligation and any related actuarial gains and losses. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in consolidated statement of other comprehensive income in the period in which they arise.

w. Basic Earnings per Share

Basic earnings per share is calculated by dividing net income by the weighted average number of ordinary shares outstanding during the reporting period.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

x. Aset Keuangan

x. Financial Assets

(i) Klasifikasi

(i) Classification

Grup mengklasifikasikan aset keuangannya berdasarkan kategori sebagai berikut pada saat pengakuan awal:

The Group classifies its financial assets according to the following categories at initial recognition:

- Aset keuangan yang diukur pada nilai wajar melalui laba rugi;
- Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain;
- Aset keuangan yang diukur pada biaya perolehan diamortisasi.

- Financial assets measured at fair value through profit or loss;
- Financial assets measured at fair value through other comprehensive income;
- Financial assets measured at amortized cost.

Aset keuangan diukur pada biaya perolehan diamortisasi jika memenuhi kondisi sebagai berikut:

Financial assets are measured at amortized cost if they meet the following conditions:

- Aset keuangan dikelola dalam model bisnis yang bertujuan untuk memiliki aset keuangan dalam rangka mendapatkan arus kas kontraktual; dan
- Persyaratan kontraktual dari aset keuangan tersebut memberikan hak pada tanggal tertentu atas arus kas yang diperoleh semata dari pembayaran pokok dan bunga (SPPI) dari jumlah pokok terutang.

- Financial assets are managed in a business model that aims to have financial assets in order to obtain contractual cash flow; and
- The contractual terms of the financial asset provide rights on a certain date for cash flow obtained solely from payment of principal and interest (SPPI) on the principal amount owed.

Aset keuangan diukur pada nilai wajar melalui penghasilan komprehensif lain jika memenuhi kondisi sebagai berikut:

Financial assets are measured at fair value through other comprehensive income if they meet the following conditions:

- Aset keuangan dikelola dalam model bisnis yang bertujuan untuk memiliki aset keuangan dalam rangka mendapatkan arus kas kontraktual; dan
- Persyaratan kontraktual dari aset keuangan tersebut memenuhi kriteria SPPI.

- Financial assets are managed in a business model that aims to obtain contractual cash flow and sell financial assets; and
- The contractual requirements of the financial assets meet the SPPI criteria.

Aset keuangan lainnya yang tidak memenuhi persyaratan untuk diklasifikasikan sebagai aset keuangan diukur pada biaya perolehan diamortisasi atau nilai wajar melalui penghasilan komprehensif lain, diklasifikasikan sebagai diukur pada nilai wajar melalui laba rugi.

Other financial assets that do not meet the requirements to be classified as financial assets measured at amortized cost or fair value through other comprehensive income, are classified as measured at fair value through profit or loss.

(ii) Pengakuan awal

(ii) Initial recognition

- a. Pembelian atau penjualan aset keuangan yang memerlukan penyerahan aset dalam kurun waktu yang telah ditetapkan oleh peraturan dan kebiasaan yang berlaku di pasar (pembelian secara reguler) diakui pada tanggal perdagangan, yaitu tanggal Grup berkomitmen untuk membeli atau menjual aset.

- a. Purchase or sale of financial assets that requires delivery of assets within a time frame established by regulation or convention in the market (regular purchases) is recognized on the trade date, i.e., the date that the Group commits to purchase or sell the assets.

- b. Aset keuangan pada awalnya diukur pada nilai wajarnya. Dalam hal aset keuangan tidak diklasifikasikan sebagai nilai wajar melalui laba rugi, nilai wajar tersebut ditambah/dikurangi biaya transaksi yang dapat diatribusikan secara langsung dengan perolehan atau penerbitan aset keuangan.

- b. Financial assets are initially recognized at fair value. For those financial assets not classified as fair value through profit or loss, the fair value is added/deducted with directly attributable transaction costs to the issuance of financial assets.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

x. Aset Keuangan (Lanjutan)

(ii) Pengakuan awal (Lanjutan)

Grup, pada pengakuan awal, dapat menetapkan aset keuangan tertentu sebagai nilai wajar melalui laba rugi (opsi nilai wajar). Opsi nilai wajar dapat digunakan hanya bila memenuhi ketentuan sebagai berikut:

- penetapan sebagai opsi nilai wajar mengurangi atau mengeliminasi ketidakkonsistenan pengukuran dan pengakuan (*accounting mismatch*) yang dapat timbul; atau
- aset keuangan merupakan bagian dari portofolio instrumen keuangan yang risikonya dikelola dan dilaporkan kepada manajemen kunci berdasarkan nilai wajar; atau
- aset keuangan terdiri dari kontrak utama dan derivatif melekat yang harus dipisahkan, tetapi tidak dapat mengukur derivatif melekat secara terpisah.

(iii) Pengukuran setelah pengakuan awal

Aset keuangan dalam kelompok aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain dan aset keuangan dan liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi diukur pada nilai wajarnya.

Aset keuangan kelompok biaya perolehan diamortisasi dan liabilitas keuangan lainnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

(iv) Penghentian pengakuan

Aset keuangan dihentikan pengakuannya jika:

- Hak kontraktual atas arus kas yang berasal dari aset keuangan tersebut berakhir; atau
- Grup telah mentransfer haknya untuk menerima arus kas yang berasal dari aset tersebut atau menanggung liabilitas untuk membayarkan arus kas yang diterima tersebut secara penuh tanpa penundaan berarti kepada pihak ketiga dibawah kesepakatan pelepasan, dan antara (a) Grup telah mentransfer secara substansial seluruh risiko dan manfaat atas aset, atau (b) Grup tidak mentransfer maupun tidak memiliki secara substansial seluruh risiko dan manfaat atas aset, tetapi telah mentransfer kendali atas aset.

Ketika Grup telah mentransfer hak untuk menerima arus kas dari aset atau telah memasuki kesepakatan pelepasan dan tidak mentransfer serta tidak mempertahankan secara substansial seluruh risiko dan manfaat atas aset atau tidak mentransfer kendali atas aset, aset diakui sebesar keterlibatan Grup yang berkelanjutan atas aset tersebut.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

x. Financial Assets (Continued)

(ii) Initial recognition (Continued)

The Group, upon initial recognition, may designate certain financial assets, at fair value through profit or loss (fair value option). The fair value option is only applied when the following conditions are met:

- the application of the fair value option reduces or eliminates an accounting mismatch that would otherwise arise; or
- the financial assets are part of a portfolio of financial instruments, the risks of which are managed and reported to key management on a fair value basis; or
- the financial assets consist of a host contract and an embedded derivative that must be bifurcated, but are unable to measure the embedded derivative separately.

(iii) Subsequent measurement

Financial assets at fair value through other comprehensive income and financial assets and financial liabilities at fair value through profit or loss are measured at fair value.

Financial assets classified as amortized cost and other financial liabilities measured at amortized cost using the effective interest rate method.

(iv) Derecognition

Financial assets are derecognized when:

- The contractual rights to receive cash flows from the financial assets have expired; or
- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flow in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a passthrough arrangement and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognized to the extent of the Group continuing involvement in the asset.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

x. Aset Keuangan (Lanjutan)

(iv) Penghentian pengakuan (Lanjutan)

Pinjaman yang diberikan dihapusbukkan ketika tidak terdapat prospek yang realistis mengenai pengembalian pinjaman atau hubungan normal antara Grup dan debitur telah berakhir. Pinjaman yang tidak dapat dilunasi tersebut dihapusbukkan dengan mendebit cadangan kerugian penurunan nilai.

(v) Pengakuan pendapatan dan beban

- a. Pendapatan dan beban bunga atas aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain serta aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi, diakui pada laporan laba rugi dengan menggunakan metode suku bunga efektif.

Jumlah tercatat bruto aset keuangan adalah biaya perolehan diamortisasi aset keuangan sebelum disesuaikan dengan cadangan penurunan nilai.

Dalam menghitung pendapatan dan beban bunga, tingkat bunga efektif diterapkan pada jumlah tercatat bruto aset (ketika aset tersebut bukan aset keuangan memburuk) atau terhadap biaya perolehan diamortisasi dari liabilitas.

Untuk aset keuangan yang memburuk setelah pengakuan awal, pendapatan bunga dihitung dengan menerapkan tingkat bunga efektif terhadap biaya perolehan diamortisasi dari aset keuangan tersebut. Jika aset tersebut tidak lagi memburuk, maka perhitungan pendapatan bunga akan dihitung dengan menerapkan tingkat bunga efektif terhadap nilai tercatat bruto dari aset keuangan tersebut.

Untuk aset keuangan yang telah memburuk pada saat pengakuan awal, pendapatan bunga dihitung dengan menerapkan tingkat bunga efektif terhadap biaya perolehan diamortisasi dari aset keuangan tersebut. Jika aset tersebut tidak lagi memburuk, maka perhitungan pendapatan bunga akan tetap dihitung dengan menerapkan tingkat bunga efektif terhadap biaya perolehan diamortisasi dari aset keuangan tersebut.

- b. Keuntungan dan kerugian yang timbul dari perubahan nilai wajar atas aset keuangan yang dikasifikasikan dalam kelompok nilai wajar melalui penghasilan komprehensif lain diakui secara langsung dalam laporan laba komprehensif lain (merupakan bagian dari ekuitas) sampai aset keuangan tersebut dihentikan pengakuannya atau adanya penurunan nilai, kecuali keuntungan atau kerugian akibat perubahan nilai tukar untuk instrumen utang.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

x. Financial Assets (Continued)

(iv) Derecognition (Continued)

Loans are written off when there is no realistic prospect of collection in the near future or the normal relationship between the Group and the borrowers have ceased to exist. When a loan is deemed uncollectible, it is written off against the related allowance for impairment losses.

(v) Income and expense recognition

- a. Interest income and expense on financial assets measured at fair value through other comprehensive income as well as financial assets recorded at amortized cost are recognized in the statement of profit or loss using the effective interest method.

The gross carrying amount of a financial asset is the amortized cost of a financial asset before adjusting for allowance for impairment.

In calculating interest income and expenses, the effective interest rate is applied to the gross carrying amount of an asset (when the asset is not a deteriorated financial asset) or to the amortized cost of a liability.

For financial assets that deteriorated after initial recognition, interest income is calculated by applying an effective interest rate to the amortized cost of the financial assets. If the asset no longer deteriorates, the calculation of interest income will be calculated by applying an effective interest rate to the gross carrying amount of the financial asset.

For financial assets that have deteriorated at initial recognition, interest income is calculated by applying the effective interest rate to the amortized cost of the financial assets. If the asset no longer deteriorates, the calculation of interest income will still be calculated by applying the effective interest rate to the amortized cost of the financial asset.

- b. Gains and losses arising from changes in the fair value of fair value through other comprehensive income financial assets other than foreign exchange gains or losses on debt instrument are recognized directly in other comprehensive income (as part of equity), until the financial asset is derecognized or impaired, except gain or loss arising from changes in exchanges rate for debt instrument.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

x. Aset Keuangan (Lanjutan)

(v) Pengakuan pendapatan dan beban (Lanjutan)

Pada saat aset keuangan dihentikan pengakuannya atau dilakukan penurunan nilai, keuntungan atau kerugian kumulatif yang sebelumnya diakui dalam ekuitas harus diakui pada laporan laba rugi.

(vi) Reklasifikasi aset keuangan

Grup mereklasifikasi aset keuangan jika dan hanya jika, model bisnis untuk pengelolaan aset keuangan berubah.

Reklasifikasi aset keuangan dari klasifikasi biaya perolehan yang diamortisasi ke klasifikasi nilai wajar melalui laba rugi dicatat sebesar nilai wajarnya. Selisih antara nilai tercatat dengan nilai wajar diakui sebagai keuntungan atau kerugian pada laba rugi.

Reklasifikasi aset keuangan dari klasifikasi biaya perolehan yang diamortisasi ke klasifikasi nilai wajar melalui penghasilan komprehensif lain dicatat sebesar nilai wajarnya.

Reklasifikasi aset keuangan dari klasifikasi nilai wajar melalui penghasilan komprehensif lain ke klasifikasi nilai wajar melalui laba rugi dicatat pada wajar. Keuntungan atau kerugian yang belum direalisasi direklasifikasi ke laba rugi.

Reklasifikasi aset keuangan dari klasifikasi nilai wajar melalui penghasilan komprehensif lain ke klasifikasi biaya perolehan yang diamortisasi dicatat pada nilai tercatat. Keuntungan atau kerugian yang belum direalisasi dihapus dari ekuitas dan disesuaikan terhadap nilai wajar.

Reklasifikasi aset keuangan dari klasifikasi nilai wajar melalui laba rugi ke klasifikasi biaya perolehan yang diamortisasi dicatat pada wajar.

(vii) Cadangan kerugian penurunan nilai atas aset keuangan

- Grup mengakui penyisihan kerugian kredit ekspektasian pada instrumen keuangan yang tidak diukur pada nilai wajar melalui laba rugi;
- Tidak ada penyisihan kerugian kredit ekspektasian pada investasi instrumen ekuitas;
- Grup mengukur cadangan kerugian sejumlah kerugian kredit ekspektasian sepanjang umurnya, kecuali untuk hal berikut, diukur sejumlah kerugian kredit ekspektasian 12 bulan;
- instrumen utang yang memiliki risiko kredit rendah pada tanggal pelaporan; dan
- instrumen keuangan lainnya yang risiko kreditnya tidak meningkat secara signifikan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

x. Financial Assets (Continued)

(v) Income and expense recognition (Continued)

When a financial asset is derecognized or impaired, the cumulative gains or losses previously recognized in equity are recognized in profit or loss.

(vi) Reclassification of financial assets

The Group reclassifies financial assets if and only if, the business model for managing financial assets changes.

Reclassifications of financial assets from amortized cost classifications to fair value through profit or loss are recorded at fair value. The difference between the recorded value and fair value is recognized in profit or loss on the statement of profit or loss and other comprehensive income.

Reclassifications of financial assets from amortized cost classifications to fair value classifications through other comprehensive are recorded at their fair values.

Reclassification of financial assets from fair value classifications through other comprehensive income to the amortized cost classification is recorded at carrying value. Unrealized gains or losses is removed from equity and is adjusted against the fair value.

Reclassification of financial assets from fair value classifications through other comprehensive income to the amortized cost classification is recorded at carrying value. Unrealized gains or losses is removed from equity and is adjusted against the fair value.

Reclassification of financial assets from fair value classification through profit or loss to amortized cost classification is recorded at fair value.

(vii) Allowance for impairment losses on financial assets

- *The Group recognizes the allowance for expected credit losses on financial instruments that are not measured at fair value through profit or loss;*
- *There is no allowance for expected credit losses on investment in equity instruments;*
- *The Group measure the allowance for losses for the lifetime of an expected credit losses, except for the following, which are measured according to 12 months expected credit losses;*
- *debt instruments that have low credit risk at the reporting date; and*
- *credit risk has not increased significantly since initial recognition.*

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

x. Aset Keuangan (Lanjutan)

(vii) Cadangan kerugian penurunan nilai atas aset keuangan(Lanjutan)

Grup menganggap instrumen utang memiliki risiko kredit yang rendah ketika peringkat risiko kredatnya setara dengan definisi *investment grade* yang dipahami secara global.

Kerugian kredit ekspektasian 12 bulan adalah bagian dari kerugian kredit ekspektasian sepanjang umurnya yang merepresentasikan kerugian kredit ekspektasian yang timbul dari peristiwa gagal bayar instrumen keuangan yang mungkin terjadi dalam 12 bulan setelah tanggal pelaporan.

Pengukuran Kerugian Kredit Ekspektasian

Kerugian Kredit Ekspektasian adalah estimasi probabilitas tertimbang dari kerugian kredit yang diukur sebagai berikut:

- Aset keuangan yang tidak memburuk pada tanggal pelaporan, kerugian kredit ekspektasian diukur sebesar selisih antara nilai kini dari seluruh kekurangan kas (yaitu selisih antara arus kas yang terutang kepada Grup sesuai dengan kontrak dan arus kas yang diperkirakan akan diterima oleh Grup);
- Aset keuangan yang memburuk pada tanggal pelaporan, kerugian kredit ekspektasian diukur sebesar selisih antara jumlah tercatat bruto dan nilai kini arus kas masa depan yang diestimasi;
- Komitmen pinjaman yang belum ditarik, kerugian kredit ekspektasian diukur sebesar selisih antara nilai kini jumlah arus kas jika komitmen ditarik dan arus kas yang diperkirakan akan diterima oleh Grup;
- Kontrak jaminan keuangan, kerugian kredit ekspektasian diukur sebesar selisih antara pembayaran yang diperkirakan untuk mengganti pemegang atas kerugian kredit yang terjadi dikurangi jumlah yang diperkirakan dapat dipulihkan.

Penyajian Penyisihan Kerugian Kredit Ekspektasian Dalam Laporan Posisi Keuangan

Penyisihan kerugian kredit ekspektasian disajikan dalam laporan posisi keuangan sebagai berikut:

- Aset keuangan yang diukur pada biaya perolehan diamortisasi, penyisihan kerugian kredit ekspektasian disajikan sebagai pengurang dari jumlah tercatat bruto aset;
- Komitmen pinjaman dan kontrak jaminan keuangan, penyisihan kerugian kredit ekspektasian disajikan sebagai provisi;
- Instrumen utang yang diukur pada nilai wajar melalui penghasilan komprehensif lain, penyisihan kerugian kredit ekspektasian tidak diakui dalam laporan posisi keuangan karena jumlah tercatat dari aset-aset ini adalah nilai wajarnya. Namun demikian penyisihan kerugian kredit ekspektasian diungkapkan dan diakui dalam penghasilan komprehensif lain.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

x. Financial Assets (Continued)

(vii) Allowance for impairment losses on financial assets (Continued)

The Group considers debt instruments to have low credit risk when the credit risk rating is at par with the globally understood definition of investment grade.

The 12-months expected credit loss is part of the expected credit loss throughout its lifetime that represents an expected credit loss arising from a default on financial instruments that might occur 12 months after reporting date.

Measurement of Expected Credit Losses

Expected Credit Loss is an estimate of the weighted probability of a credit loss measured as follows:

- Financial assets that do not deteriorate at the reporting date, the expected credit loss is measured at the difference between the present value of all cash shortages (i.e. the difference between the cash flows owed to the Group in accordance with the contract and the cash flows expected to be received by the Group);
- Financial assets that deteriorate at the reporting date, the expected credit loss is measured at the difference between the gross carrying amount and the present value of estimated future cash flows;
- For undisbursed loan commitments, expected credit losses are measured at the difference between the present value of the amount of cash flow if the commitments is withdrawn and the cash flow expected to be received by the Group;
- For financial guarantee contracts, expected credit losses are measured at the difference between the estimated payments to replace the holder for the credit losses incurred less the amount estimated to be recoverable.

Presentation of Allowance for Expected Credit Losses in Statements of Financial Position

Allowance for expected credit losses is presented in the statement of financial positions as follows:

- For financial assets measured at amortized cost, allowance for expected credit losses is presented as a deduction from the gross carrying amount of the asset;
- For loan commitments and financial guarantee contracts, allowance for expected credit losses is presented as a provision;
- For debt instruments measured at fair value through other comprehensive income, allowance for expected credit losses are not recognized in the statement of financial position because the carrying amounts of these assets are at their fair values. However, allowance for expected credit losses is disclosed and recognized in other comprehensive income.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

x. Aset Keuangan (Lanjutan)

(vii) Cadangan kerugian penurunan nilai atas aset keuangan (Lanjutan)

Penerimaan Kembali Atas Aset Keuangan Yang Telah Dihapusbukukan

Penerimaan kembali atas aset keuangan yang telah dihapusbukukan pada tahun berjalan dikreditkan dengan menyesuaikan akun cadangan kerugian penurunan nilai. Penerimaan kembali atas aset keuangan yang telah dihapusbukukan pada tahun sebelumnya dicatat sebagai pendapatan operasional selain pendapatan bunga.

Pada setiap tanggal laporan posisi keuangan, Grup mengevaluasi apakah terdapat bukti obyektif bahwa aset keuangan yang tidak dicatat pada nilai wajar melalui laporan laba rugi telah mengalami penurunan nilai. Aset keuangan mengalami penurunan nilai jika bukti obyektif menunjukkan bahwa peristiwa yang merugikan telah terjadi setelah pengakuan awal aset keuangan, dan peristiwa tersebut berdampak pada arus kas masa datang atas aset keuangan yang dapat diestimasi secara handal.

y. Liabilitas Keuangan

(i) Klasifikasi

Grup mengklasifikasikan liabilitas keuangannya berdasarkan kategori sebagai berikut pada saat pengakuan awal:

- Liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi, yang memiliki 2 (dua) sub-klasifikasi, yaitu liabilitas keuangan yang ditetapkan demikian pada saat pengakuan awal dan liabilitas keuangan yang telah diklasifikasikan dalam kelompok diperdagangkan;
- Liabilitas keuangan lain.
Liabilitas keuangan lainnya merupakan liabilitas keuangan yang tidak dimiliki untuk dijual atau ditentukan sebagai nilai wajar melalui laba rugi saat pengakuan liabilitas.

(ii) Penghentian Pengakuan Liabilitas Keuangan

Grup menghentikan pengakuan liabilitas keuangan, jika dan hanya jika, liabilitas Grup telah dilepaskan, dibatalkan atau kadaluarsa. Selisih antara jumlah tercatat liabilitas keuangan yang dihentikan pengakuannya dan imbalan yang dibayarkan dan utang diakui dalam laba rugi konsolidasian.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

x. Financial Assets (Continued)

(vii) Allowance for impairment losses on financial assets (Continued)

Recoveries of Written-off Financial Assets

The recoveries of written-off financial assets in the current year are credited by adjusting the allowance for impairment losses accounts. Recoveries of written-off financial assets from previous years are recorded as operational income other than interest income.

At each statement of financial position date, the Group assesses whether there is objective evidence that financial assets not carried at fair value through profit or loss are impaired. Financial assets are impaired when objective evidence demonstrates that loss event has occurred after the initial recognition of the asset, and that the loss event has an impact on the future cash flows on the asset that can be estimated reliably.

y. Financial Liabilities

(i) Classification

The Group classifies its financial liabilities according to the following categories at initial recognition:

- Financial liabilities at fair value through profit or loss, which has 2 (two) sub-classifications, i.e. those designated as such upon initial recognition and those classified as held for trading;
- Other financial liabilities.
Other financial liabilities pertain to financial liabilities that are not held for trading nor designated as at fair value through profit or loss upon recognition of the liability.

(ii) Derecognition of Financial Liabilities

The Group derecognizes financial liabilities when, and only when, the Entity and its Subsidiaries's obligations are discharged, cancelled or they expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in consolidated profit or loss.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

z. Saling hapus antar Aset Keuangan dan Liabilitas Keuangan

Aset dan liabilitas keuangan Grup saling hapus dan nilai bersihnya disajikan dalam laporan posisi keuangan jika dan hanya jika:

- saat ini memiliki hak yang berkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut; dan
- berniat untuk menyelesaikan secara neto atau untuk merealisasikan aset dan menyelesaikan liabilitasnya secara simultan.

aa. Penggunaan Estimasi

Penyusunan laporan keuangan konsolidasian sesuai dengan Standar Akuntansi Keuangan di Indonesia mengharuskan manajemen untuk membuat estimasi dan asumsi yang mempengaruhi jumlah aset, liabilitas, pendapatan dan beban. Realisasi mungkin berbeda dengan jumlah yang diestimasi. Revisi estimasi akuntansi diakui dalam periode yang sama pada saat terjadinya revisi estimasi atau pada periode masa depan yang terkena dampak.

3. ESTIMASI DAN PENILAIAN AKUNTANSI YANG PENTING

Dalam penerapan kebijakan akuntansi Grup, seperti yang diungkapkan dalam Catatan 2 pada laporan keuangan konsolidasi, manajemen harus membuat pertimbangan, estimasi dan asumsi atas nilai tercatat aset dan liabilitas yang tidak tersedia oleh sumber-sumber lain. Estimasi dan asumsi tersebut, berdasarkan pengalaman historis dan faktor lain yang relevan dipertimbangkan. Realisasi dapat berbeda dengan jumlah yang diestimasi.

a. Pertimbangan Penting dalam Penentuan Kebijakan Akuntansi

Pada saat proses penerapan kebijakan akuntansi Grup yang dijelaskan pada Catatan 2, manajemen tidak melakukan pertimbangan kritis yang mempunyai dampak signifikan pada jumlah yang diakui di laporan keuangan, selain yang berkaitan dengan estimasi yang dijelaskan di bawah ini.

b. Estimasi dan Asumsi Akuntansi yang Penting

Grup mendasarkan asumsi dan estimasi pada parameter yang tersedia pada saat laporan keuangan disusun. Asumsi dan situasi mengenai perkembangan masa depan, mungkin berubah akibat perubahan pasar atau situasi diluar kendali Entitas. Perubahan tersebut tercermin dalam asumsi terkait pada saat terjadinya. Sehubungan dengan adanya ketidakpastian yang melekat dalam membuat estimasi, hasil aktual yang dilaporkan di masa mendatang dapat berbeda dengan hasil estimasi yang dilaporkan tersebut.

Asumsi utama masa depan dan sumber utama estimasi ketidakpastian lain pada akhir periode pelaporan yang memiliki risiko signifikan bagi penyesuaian yang material terhadap nilai tercatat aset dan liabilitas untuk periode berikutnya, diungkapkan di bawah ini.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

z. Netting of Financial Assets and Financial Liabilities

The Group only off sets financial assets and liabilities and presents the net amount in the statement of financial position where it:

- currently has a legal enforceable right to set off the recognized amount; and
- intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

aa. Use of Estimates

The preparation of consolidated financial statements in conformity with the Indonesian Financial Accounting Standards requires management to make estimation and assumptions that affect the reported amounts of assets, liabilities, revenues, and expenses. Due to inherent uncertainty in making estimates, actual results reported in future periods might be based on amounts, which differ from those estimates. Any differences on the estimates and actual results is charged or credited to current operations.

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENT

In applying the Group accounting policies, as described in Note 2 to the consolidated financial statements, management must make judgements, estimates and assumptions in the carrying value of assets and liabilities that are not available by other sources. Estimates and assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

a. Critical Judgments in Applying the Accounting Policies

In the process of applying the Group's accounting policies described in Note 2, management has not made any critical judgment that has significant impact on the amounts recognized in financial statements, apart from those involving estimates which are described below.

b. Critical Accounting Estimates and Assumptions

The Group based on assumptions and estimates of parameters available at time the financial statements are prepared. And assumptions about the future development of the situation, may change due to market changes are reflected in the related assumptions at the time of occurrence. With respect to the inherent uncertainty in making estimates, actual results reported in future periods may differ from the reported estimates.

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of reporting period that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period are disclosed below.

3. ESTIMASI DAN PENILAIAN AKUNTANSI YANG PENTING (Lanjutan)

b. Estimasi dan Asumsi Akuntansi yang Penting (Lanjutan)

Estimasi Masa Manfaat dan Penyusutan Aset Tetap

Biaya perolehan aset tetap disusutkan dengan menggunakan metode garis lurus berdasarkan taksiran masa manfaat ekonomisnya. Manajemen mengestimasi masa manfaat ekonomis aset tetap antara 5 sampai dengan 20 tahun, yang merupakan umur yang secara umum diharapkan dalam industri yang sama dan pengalaman aset yang sejenis. Perubahan tingkat pemakaian dan perkembangan teknologi dapat mempengaruhi masa manfaat ekonomis dan nilai sisa aset, dan karenanya biaya penyusutan masa depan mungkin direvisi.

Liabilitas Imbalan Pascakerja

Penentuan liabilitas dan beban imbalan pascakerja karyawan bergantung pada pemilihan asumsi yang digunakan oleh aktuaris independen dalam menghitung jumlah-jumlah tersebut. Asumsi tersebut termasuk, antara lain, tingkat diskonto, tingkat kenaikan gaji tahunan, tingkat pengunduran diri karyawan tahunan, tingkat kecacatan, umur pensiun dan tingkat kematian. Sementara manajemen berkeyakinan bahwa asumsi tersebut adalah wajar dan sesuai, perbedaan signifikan pada hasil aktual atau perubahan signifikan dalam asumsi yang ditetapkan manajemen dapat mempengaruhi secara material liabilitas diestimasi atas pensiun dan imbalan kerja dan beban imbalan kerja neto.

Aset Pajak Tangguhan

Aset pajak tangguhan diakui untuk semua perbedaan temporer antara nilai tercatat aset dan liabilitas pada laporan keuangan dengan dasar pengenaan pajak jika besar kemungkinan bahwa jumlah laba kena pajak akan memadai untuk dikompensasi dengan perbedaan temporer yang dapat digunakan. Estimasi manajemen diperlukan untuk menentukan total aset pajak tangguhan yang dapat diakui, berdasarkan kemungkinan terjadi dan besaran laba kena pajak di masa mendatang serta strategi perencanaan pajak masa depan.

Penyisihan atas penurunan nilai persediaan

Penyisihan penurunan nilai persediaan diestimasi berdasarkan fakta dan situasi yang tersedia, termasuk namun tidak terbatas pada kondisi fisik persediaan yang dimiliki, harga jual pasar, estimasi biaya penyelesaian dan estimasi biaya yang diperlukan untuk menjual persediaan tersebut. Penyisihan dievaluasi kembali dan disesuaikan jika terdapat tambahan informasi yang mempengaruhi jumlah yang diestimasi. Penjelasan lebih lanjut diungkapkan dalam Catatan 7.

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENT (Continued)

b. Critical Accounting Estimates and Assumptions (Continued)

Useful Lives and Depreciation of Fixed Assets

The costs of fixed assets are depreciated on a straight-line method over the shorter of their estimated useful lives or mine life permits. Management properly estimates the useful lives of these fixed assets to be within 5 to 20 years. These are common life expectancies applied in the similar industries and experience with similar assets. 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.

Post-Employment Benefits Obligation

The determination of the obligations and cost for provision for post-employment benefits is dependent on its selection of certain assumptions used by the independent actuaries in calculating such amounts. Those assumptions include, among others, discount rates, annual salary increase rate, annual employee turn-over rate, disability rate, retirement age and mortality rate. While the management believes that its assumptions are reasonable and appropriate, significant differences in the actual results or significant changes in the assumptions may materially affect its estimated liabilities for post-employment benefits and net employee benefits expense.

Deferred Tax Assets

Deferred tax assets are recognized for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary differences 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

Allowance for inventory losses

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

4. KAS DAN SETARA KAS

4. CASH AND CASH EQUIVALENTS

| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 | |
|--|------------------------------|------------------------------|--|
| Kas | | | Cash on hand |
| Rupiah | 4,158,370,333 | 4,255,668,041 | Rupiah |
| Bank: | | | Cash in banks: |
| Rupiah | | | Rupiah |
| PT Bank Central Asia Tbk | 11,204,455,609 | 14,190,154,006 | PT Bank Central Asia Tbk |
| PT Bank Negara Indonesia (Persero) Tbk | 7,132,190,455 | 5,244,936,570 | PT Bank Negara Indonesia (Persero) Tbk |
| PT Bank CIMB Niaga Tbk | 863,578,599 | 494,929,255 | PT Bank CIMB Niaga Tbk |
| PT Bank Mega Tbk | 517,490,470 | 1,065,505,853 | PT Bank Mega Tbk |
| PT Bank Mandiri (Persero) Tbk | 458,172,996 | 302,031,407 | PT Bank Mandiri (Persero) Tbk |
| PT Bank Rakyat Indonesia (Persero) Tbk | 378,129,184 | 45,996,373 | PT Bank Rakyat Indonesia (Persero) Tbk |
| PT Bank Muamalat Indonesia Tbk | 338,052,889 | 566,477,916 | PT Bank Muamalat Indonesia Tbk |
| PT Bank OCBC NISP Tbk | 275,893,748 | 131,436,908 | PT Bank OCBC NISP Tbk |
| PT Bank Permata Tbk | 95,093,998 | - | PT Bank Permata Tbk |
| PT Bank Danamon Indonesia Tbk | 43,452,850 | 601,943,036 | PT Bank Danamon Indonesia Tbk |
| PT Bank Resona Perdania | 23,024,362 | 18,575,356 | PT Bank Resona Perdania |
| PT Bank Mestika Dharma Tbk | 12,443,774 | 808,400,000 | PT Bank Mestika Dharma Tbk |
| PT Bank Kosipa | 5,510,565 | 5,712,672 | PT Bank Kosipa |
| PT Maybank Indonesia Tbk | 3,973,268 | 4,558,268 | PT Maybank Indonesia Tbk |
| PT Bank Nationalnobu Tbk | 3,925,100 | 59,966,957 | PT Bank Nationalnobu Tbk |
| PT Bank UOB Indonesia Tbk | 3,835,385 | 84,498,063 | PT Bank UOB Indonesia Tbk |
| PT Bank Bukopin Tbk | 2,134,556 | 2,494,556 | PT Bank Bukopin Tbk |
| PT Bank Woori Saudara Indonesia Tbk | 629,761 | 34,823,171 | PT Bank Woori Saudara Indonesia Tbk |
| Dolar AS | | | US Dollar |
| PT Bank Central Asia Tbk | 2,224,072,128 | 2,851,186,974 | PT Bank Central Asia Tbk |
| PT Bank Panin Tbk | 1,035,797,470 | 963,618,531 | PT Bank Panin Tbk |
| PT Bank Negara Indonesia (Persero) Tbk | 513,581,283 | 883,715,694 | PT Bank Negara Indonesia (Persero) Tbk |
| PT Bank Woori Saudara Indonesia Tbk | 489,066,250 | 527,769,014 | PT Bank Woori Saudara Indonesia Tbk |
| PT Bank Muamalat Indonesia Tbk | 283,973,023 | 1,945,028,795 | PT Bank Muamalat Indonesia Tbk |
| PT Bank Resona Perdania | 172,697,271 | 133,846,354 | PT Bank Resona Perdania |
| PT Bank Mandiri (Persero) Tbk | 56,211,425 | 90,475,084 | PT Bank Mandiri (Persero) Tbk |
| PT Bank Rakyat Indonesia (Persero) Tbk | 9,478,242 | 10,309,645 | PT Bank Rakyat Indonesia (Persero) Tbk |
| PT Maybank Indonesia Tbk | 1,446,937 | 10,627,315 | PT Maybank Indonesia Tbk |
| Dong | | | Dong |
| Vietcombank | - | 8,970,616 | Vietcombank |
| Total bank | 26,148,311,598 | 31,087,988,389 | Total cash in bank |
| Deposito berjangka | | | Time deposit |
| Rupiah | | | Rupiah |
| PT Bank Resona Perdania | - | 1,640,935,000 | PT Bank Resona Perdania |
| Total | 30,306,681,931 | 36,984,591,430 | Total |
| Tingkat bunga per tahun | | | Interest rate per annum |
| Deposito | | | Time deposit |
| Rupiah | 0.000% | 0.125% | Rupiah |

Seluruh kas dan setara kas Grup ditempatkan pada pihak ketiga.

The Group placed all of their cash and cash equivalents with third parties.

5. PIUTANG USAHA

a. Berdasarkan Nama Debitur

| | 31 Des 2022/ <i>Dec 31, 2022</i> | 31 Des 2021/ <i>Dec 31, 2021</i> |
|--|-------------------------------------|-------------------------------------|
| Pihak berelasi: | | |
| PT Uomo Donna Indonesia | 26,150,508,927 | 27,889,187,906 |
| CV Putra Jaya Perkasa | 23,715,579,926 | 17,535,659,996 |
| CV Mitra Garmindo | 18,229,049,706 | 17,326,346,695 |
| PT Taitat Putra Rejeki | 8,081,505,516 | 8,078,593,780 |
| PT Ricky Tanaka Shisyu | 3,286,676,471 | 2,678,355,630 |
| PT Putra Rejeki Garmindo | 2,758,342,616 | 2,683,342,616 |
| CV RR Lifestyle | 2,672,902,642 | 2,531,258,189 |
| PT Sekanskeen Ricky Indonesia | 2,050,079,323 | 2,603,103,082 |
| PT Rajawali Mas Elastik | 1,855,317,436 | 1,108,710,353 |
| CV Mahkota Tunas Abadi | 1,513,105,024 | 1,601,838,586 |
| Gunze Limited Apparel Company | 1,193,576,044 | 1,729,909,649 |
| PT Prima Karya Garmindo | 1,171,633,335 | 2,915,153,524 |
| PT Lancar Putra Abadi | 557,126,715 | 388,507,255 |
| PT Gunze Socks Indonesia | 278,221,410 | - |
| CV Kawan Sejati | 77,684,000 | 77,684,000 |
| PT Ricky Global Solution | 35,017,146 | 28,814,490 |
| Toyo Knit Co., Ltd | 5,483,827 | 2,518,746,952 |
| PT Ricky Multi Karya | 5,388,040 | 5,658,122 |
| | <u>93,637,198,104</u> | <u>91,700,870,825</u> |
| Pihak ketiga: | | |
| Pelanggan dalam negeri | 345,327,776,369 | 309,275,479,593 |
| Pelanggan luar negeri | 8,729,095,682 | 11,244,387,308 |
| | <u>354,056,872,051</u> | <u>320,519,866,901</u> |
| Dikurangi: cadangan kerugian kredit ekspektasian | (21,734,979,072) | (19,872,213,320) |
| | <u>332,321,892,979</u> | <u>300,647,653,581</u> |
| Total, neto | <u>425,959,091,083</u> | <u>392,348,524,406</u> |

b. Berdasarkan Analisis Umur Piutang Usaha:

| | 31 Des 2022/ <i>Dec 31, 2022</i> | 31 Des 2021/ <i>Dec 31, 2021</i> |
|--|-------------------------------------|-------------------------------------|
| Belum jatuh tempo | 214,354,136,674 | 183,558,181,282 |
| Telah jatuh tempo: | | |
| < 30 hari | 74,726,644,608 | 54,994,164,863 |
| 31 - 60 hari | 67,104,715,593 | 61,787,629,568 |
| 61 - 90 hari | 17,179,872,370 | 15,818,613,948 |
| 91 - 180 hari | 10,432,870,092 | 9,606,214,807 |
| 181 - 360 hari | 20,865,740,182 | 19,212,429,613 |
| > 360 hari | 43,030,090,636 | 67,243,503,645 |
| | <u>447,694,070,155</u> | <u>412,220,737,726</u> |
| Dikurangi: cadangan kerugian kredit ekspektasian | (21,734,979,072) | (19,872,213,320) |
| Total, neto | <u>425,959,091,083</u> | <u>392,348,524,406</u> |

5. ACCOUNTS RECEIVABLE

a. By Debtors :

| | 31 Des 2022/ <i>Dec 31, 2022</i> | 31 Des 2021/ <i>Dec 31, 2021</i> |
|-------------------------------|-------------------------------------|-------------------------------------|
| Related parties: | | |
| PT Uomo Donna Indonesia | 26,150,508,927 | 27,889,187,906 |
| CV Putra Jaya Perkasa | 23,715,579,926 | 17,535,659,996 |
| CV Mitra Garmindo | 18,229,049,706 | 17,326,346,695 |
| PT Taitat Putra Rejeki | 8,081,505,516 | 8,078,593,780 |
| PT Ricky Tanaka Shisyu | 3,286,676,471 | 2,678,355,630 |
| PT Putra Rejeki Garmindo | 2,758,342,616 | 2,683,342,616 |
| CV RR Lifestyle | 2,672,902,642 | 2,531,258,189 |
| PT Sekanskeen Ricky Indonesia | 2,050,079,323 | 2,603,103,082 |
| PT Rajawali Mas Elastik | 1,855,317,436 | 1,108,710,353 |
| CV Mahkota Tunas Abadi | 1,513,105,024 | 1,601,838,586 |
| Gunze Limited Apparel Company | 1,193,576,044 | 1,729,909,649 |
| PT Prima Karya Garmindo | 1,171,633,335 | 2,915,153,524 |
| PT Lancar Putra Abadi | 557,126,715 | 388,507,255 |
| PT Gunze Socks Indonesia | 278,221,410 | - |
| CV Kawan Sejati | 77,684,000 | 77,684,000 |
| PT Ricky Global Solution | 35,017,146 | 28,814,490 |
| Toyo Knit Co., Ltd | 5,483,827 | 2,518,746,952 |
| PT Ricky Multi Karya | 5,388,040 | 5,658,122 |

| | | |
|------------------------|-----------------|-----------------|
| Third parties: | | |
| Pelanggan dalam negeri | 345,327,776,369 | 309,275,479,593 |
| Pelanggan luar negeri | 8,729,095,682 | 11,244,387,308 |

Less: allowance for expected credit loss

Total, net

b. By Aging Analysis of Accounts Receivable :

| | | |
|----------------|----------------|----------------|
| Not yet due | | |
| Past due : | | |
| < 30 days | 74,726,644,608 | 54,994,164,863 |
| 31 - 60 days | 67,104,715,593 | 61,787,629,568 |
| 61 - 90 days | 17,179,872,370 | 15,818,613,948 |
| 91 - 180 days | 10,432,870,092 | 9,606,214,807 |
| 181 - 360 days | 20,865,740,182 | 19,212,429,613 |
| > 360 days | 43,030,090,636 | 67,243,503,645 |

Less: allowance for expected credit loss

Total, net

5. PIUTANG USAHA (Lanjutan)

5. ACCOUNTS RECEIVABLE (Continued)

c. Berdasarkan Mata Uang:

c. By Currency :

| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 | |
|--|-------------------------------|-------------------------------|--|
| Rupiah | 437,765,914,602 | 396,727,693,817 | Rupiah |
| Dolar AS | 9,928,155,553 | 15,493,043,909 | US Dollar |
| | <u>447,694,070,155</u> | <u>412,220,737,726</u> | |
| Dikurangi: cadangan kerugian kredit ekspektasian | (21,734,979,072) | (19,872,213,320) | Less: allowance for expected credit loss |
| Total, neto | <u>425,959,091,083</u> | <u>392,348,524,406</u> | Total, net |

Mutasi cadangan kerugian kredit ekspektasian adalah sebagai berikut:

The movement of allowance for expected credit loss is as follows:

| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 | |
|-------------|------------------------------|------------------------------|-------------------|
| Saldo awal | 19,872,213,320 | 17,961,039,072 | Beginning balance |
| Penambahan | 1,862,765,752 | 1,911,174,248 | Additional |
| Saldo akhir | <u>21,734,979,072</u> | <u>19,872,213,320</u> | Ending balance |

Manajemen berpendapat bahwa cadangan kerugian kredit ekspektasian pada tanggal 31 Desember 2022 sebesar Rp 21.734.979.072 (2021: Rp 19.872.213.320) adalah cukup untuk menutupi kemungkinan kerugian atas menurunnya nilai piutang.

The management believes that the allowance for expected credit loss as of December 31, 2022 amounting to Rp 21,734,979,072 (2021: Rp 19,872,213,320) is adequate to cover possible losses that may arise from impairment of receivables.

Manajemen juga berpendapat bahwa tidak terdapat risiko yang terkonsentrasi secara signifikan atas piutang kepada pihak ketiga.

The management also believes that there are no significant concentrations of credit risk in third party receivables.

Piutang usaha yang dijaminkan adalah sebagai berikut:

Accounts receivable are used as guarantee for bank loans:

| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 | |
|--|------------------------------|------------------------------|--|
| Entitas: | | | The Entity: |
| Rupiah | | | Rupiah |
| PT Bank Negara Indonesia (Persero) Tbk | 214,959,000,000 | 214,959,000,000 | PT Bank Negara Indonesia (Persero) Tbk |
| Entitas Anak: | | | Subsidiaries: |
| PT Bank Muamalat Indonesia Tbk | | | PT Bank Muamalat Indonesia Tbk |
| Rupiah | 50,000,000,000 | 50,000,000,000 | Rupiah |
| Dolar AS | 7,462,000 | 7,462,000 | US Dollar |

6. PIUTANG LAIN-LAIN

6. OTHER RECEIVABLES

| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 | |
|--|------------------------------|------------------------------|---|
| Pihak berelasi: | | | <i>Related parties:</i> |
| PT Lancar Putra Abadi | 8,310,844,357 | 8,164,961,212 | <i>PT Lancar Putra Abadi</i> |
| PT Uomo Donna Indonesia | 3,630,006,961 | 2,587,923,562 | <i>PT Uomo Donna Indonesia</i> |
| Kobaori Co., Ltd | 2,697,459,616 | - | <i>Kobaori Co., Ltd</i> |
| CV Mitra Garmino | 2,200,000,000 | 1,000,000,000 | <i>CV Mitra Garmino</i> |
| PT Taitat Putra Rejeki | 1,400,276,593 | 900,276,593 | <i>PT Taitat Putra Rejeki</i> |
| PT Ricky Griya Indah | 1,313,325,000 | 1,313,325,000 | <i>PT Ricky Griya Indah</i> |
| CV Mahkota Tunas Abadi | 1,280,000,000 | 1,280,000,000 | <i>CV Mahkota Tunas Abadi</i> |
| PT Putera Rejeki Garmino | 996,946,000 | 996,946,000 | <i>PT Putera Rejeki Garmino</i> |
| PT Mina Sukses Makmur | 700,000,000 | - | <i>PT Mina Sukses Makmur</i> |
| PT Prayasa Mina Tirta | 685,000,000 | 2,236,063,356 | <i>PT Prayasa Mina Tirta</i> |
| PT Rajawali Mas Elastic | 400,000,000 | - | <i>PT Rajawali Mas Elastic</i> |
| PT Prima Karya Garmino | 270,000,000 | 20,000,000 | <i>PT Prima Karya Garmino</i> |
| CV Kawan Sejati | 60,768,000 | 60,768,000 | <i>CV Kawan Sejati</i> |
| Toyo Knit Co., Ltd | - | 3,568,375 | <i>Toyo Knit Co., Ltd</i> |
| | <u>23,944,626,527</u> | <u>18,563,832,098</u> | |
| Pihak ketiga: | | | <i>Third parties:</i> |
| Piutang karyawan | 1,548,824,934 | 1,536,774,934 | <i>Employees receivables</i> |
| Lain-lain | 5,592,349,400 | 5,896,844,762 | <i>Others</i> |
| | <u>7,141,174,334</u> | <u>7,433,619,696</u> | |
| Dikurangi: cadangan kerugian kredit ekspektasian | (104,000,000) | (1,388,337,945) | <i>Less: allowance for expected credit loss</i> |
| | <u>7,037,174,334</u> | <u>6,045,281,751</u> | |
| Total, neto | <u>30,981,800,861</u> | <u>24,609,113,849</u> | <i>Total, net</i> |

Mutasi cadangan kerugian kredit ekspektasian adalah sebagai berikut:

The movement of allowance for expected credit loss is as follows:

| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 | |
|------------------------------|------------------------------|------------------------------|------------------------------|
| Saldo awal | 1,388,337,945 | 1,284,337,945 | <i>Beginning balance</i> |
| Penambahan (penghapusbukuan) | (1,284,337,945) | 104,000,000 | <i>Additional (disposal)</i> |
| Saldo akhir | <u>104,000,000</u> | <u>1,388,337,945</u> | <i>Ending balance</i> |

Manajemen berpendapat bahwa penyisihan kerugian kredit ekspektasian pada tanggal 31 Desember 2022 sebesar Rp 104.000.000 (2021: Rp 1.388.337.945) adalah cukup untuk menutupi kemungkinan kerugian atas menurunnya nilai piutang lain-lain.

Management believes that the allowance for impairment of others receivable from third parties as at December 31, 2022 amounting to Rp 104,000,000 (2021: Rp 1,388,337,945) is adequate to cover possible losses that may arise from impairment of other receivables.

7. PERSEDIAAN

7. INVENTORIES

| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 | |
|---------------------------------------|-------------------------------|-------------------------------|--|
| Bahan baku | 313,584,384,817 | 305,958,541,541 | <i>Raw material</i> |
| Barang jadi | 264,383,825,925 | 241,144,457,942 | <i>Finished goods</i> |
| Barang dalam proses | 177,139,145,737 | 169,483,637,770 | <i>Work in process</i> |
| Bahan pembantu dan suku cadang | 56,672,810,868 | 55,267,710,792 | <i>Auxiliary and sparepart</i> |
| Barang dalam perjalanan | 4,654,395,645 | 1,062,986,144 | <i>Goods in transit</i> |
| | <u>816,434,562,992</u> | <u>772,917,334,189</u> | |
| Penyisihan penurunan nilai persediaan | (6,452,057,399) | (5,964,511,372) | <i>Provision for impairment in inventory</i> |
| Total, neto | <u>809,982,505,593</u> | <u>766,952,822,817</u> | <i>Total, net</i> |

7. PERSEDIAAN (Lanjutan)

Mutasi penyisihan penurunan nilai persediaan adalah sebagai berikut:

| | 31 Des 2022/ <i>Dec 31, 2022</i> | 31 Des 2021/ <i>Dec 31, 2021</i> | |
|-------------|-------------------------------------|-------------------------------------|--------------------------|
| Saldo awal | 5,964,511,372 | 5,309,956,701 | <i>Beginning balance</i> |
| Penambahan | 487,546,027 | 654,554,671 | <i>Additional</i> |
| Saldo akhir | 6,452,057,399 | 5,964,511,372 | <i>Ending balance</i> |

Manajemen berpendapat penyisihan penurunan nilai persediaan sebesar Rp 6.452.057.399 pada tanggal 31 Desember 2022 (2021: Rp 5.964.511.372) cukup untuk menutupi kerugian penurunan nilai persediaan.

7. INVENTORIES (Continued)

The movement of provision for impairment in inventory is as follows:

The management is of the opinion that the provision for impairment in inventories of Rp 6,452,057,399 as of December 31, 2022 (2021: Rp 5,964,511,372) is adequate to cover losses from provision for impairment of inventories.

Pada tanggal 31 Desember 2022, persediaan telah diasuransikan terhadap risiko kebakaran dan risiko lainnya yang mungkin timbul dengan jumlah pertanggungan sebesar Rp 423.051.908.895 (2021: Rp 368.178.748.561). Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutupi kemungkinan kerugian yang dialami Grup.

As of December 31, 2022, inventories were insured against losses by fire and other risks for Rp 423,051,908,895 (2021: Rp 368,178,748,561). The management is of the opinion that the insurance coverage is adequate to cover possible losses to the Group.

Persediaan yang dijaminan atas pinjaman bank adalah sebagai berikut:

| | 31 Des 2022/ <i>Dec 31, 2022</i> | 31 Des 2021/ <i>Dec 31, 2021</i> | |
|--|-------------------------------------|-------------------------------------|---|
| Rupiah | | | <i>Rupiah</i> |
| Entitas: | | | <i>The Entity:</i> |
| PT Bank Negara Indonesia (Persero) Tbk | 530,221,000,000 | 530,221,000,000 | <i>PT Bank Negara Indonesia (Persero) Tbk</i> |
| Entitas Anak: | | | <i>Subsidiaries:</i> |
| PT Bank Danamon Indonesia Tbk | 12,068,980,633 | 9,342,000,000 | <i>PT Bank Danamon Indonesia Tbk</i> |
| PT Bank Central Asia Tbk | - | 2,584,389,160 | <i>PT Bank Central Asia Tbk</i> |
| PT Bank Muamalat Indonesia | 10,000,000,000 | 10,000,000,000 | <i>PT Bank Muamalat Indonesia</i> |

Inventories are used as guarantee for bank loans are as follows:

8. UANG MUKA

| | 31 Des 2022/ <i>Dec 31, 2022</i> | 31 Des 2021/ <i>Dec 31, 2021</i> | |
|------------|-------------------------------------|-------------------------------------|----------------------|
| Bahan baku | 77,597,104,677 | 173,790,908,567 | <i>Raw materials</i> |
| Mesin | 10,905,836,145 | 10,905,836,145 | <i>Machineries</i> |
| Tanah | 3,178,899,385 | 3,178,899,385 | <i>Land</i> |
| Lain-lain | - | 218,996,986 | <i>Others</i> |
| Total | 91,681,840,207 | 188,094,641,083 | <i>Total</i> |

8. ADVANCE PAYMENTS

9. BEBAN DIBAYAR DI MUKA

| | 31 Des 2022/ <i>Dec 31, 2022</i> | 31 Des 2021/ <i>Dec 31, 2021</i> | |
|----------|-------------------------------------|-------------------------------------|------------------|
| Sewa | 4,218,455,079 | 6,266,320,396 | <i>Rent</i> |
| Asuransi | 237,955,853 | 260,017,215 | <i>Insurance</i> |
| Total | 4,456,410,932 | 6,526,337,611 | <i>Total</i> |

9. PREPAID EXPENSES

10. ASET TETAP

10. FIXED ASSETS

| | | 31 Des 2022/Dec 31, 2022 | | | | |
|------------------------|-------------------------------|--------------------------|----------------------------|-------------------------------------|-------------------------------|-----------------------------|
| | 1 Jan 2022/ Jan 1, 2022 | Penambahan/ Additions | Pengurangan/ Deductions | Reklasifikasi/ Reclassifications | 31 Des 2022/ Dec 31, 2022 | |
| Harga perolehan | | | | | | Acquisition costs |
| Pemilikan langsung: | | | | | | Direct acquisition: |
| Tanah | 67,306,958,094 | - | - | - | 67,306,958,094 | Land |
| Bangunan dan prasarana | 158,533,764,181 | 9,270,000 | - | - | 158,543,034,181 | Building and infrastructure |
| Mesin | 357,887,226,573 | 1,548,356,940 | 2,811,671,830 | 13,700,000,000 | 370,323,911,683 | Machineries |
| Peralatan kantor | 25,319,319,517 | 337,813,956 | - | - | 25,657,133,473 | Office equipment |
| Peralatan pabrik | 44,752,510,675 | 1,472,270,000 | - | - | 46,224,780,675 | Factory equipment |
| Peralatan restoran | 1,619,970,392 | - | - | - | 1,619,970,392 | Restaurant equipment |
| Kendaraan | 53,621,230,733 | 134,000,000 | 5,594,241,454 | 9,474,500,000 | 57,635,489,279 | Vehicles |
| Peralatan tambak | 7,539,135,914 | 19,552,995 | - | - | 7,558,688,909 | Pond equipment |
| Aset hak guna: | | | | | | Right-of-use assets: |
| Mesin | 16,220,802,938 | - | 989,798,801 | (13,700,000,000) | 1,531,004,137 | Machineries |
| Kendaraan | 10,566,735,637 | 14,733,744,429 | - | (9,474,500,000) | 15,825,980,066 | Vehicles |
| Bangunan dan prasarana | 2,935,700,549 | 363,000,000 | - | - | 3,298,700,549 | Building and infrastructure |
| | <u>746,303,355,203</u> | <u>18,618,008,320</u> | <u>9,395,712,085</u> | <u>-</u> | <u>755,525,651,438</u> | |
| Akumulasi penyusutan | | | | | | Accumulated depreciation |
| Pemilikan langsung: | | | | | | Direct acquisition: |
| Bangunan dan prasarana | 89,700,075,474 | 6,858,189,700 | - | - | 96,558,265,174 | Building and infrastructure |
| Mesin | 286,286,765,744 | 14,394,052,975 | 1,725,251,628 | 12,986,458,333 | 311,942,025,424 | Machineries |
| Peralatan kantor | 24,122,865,724 | 680,834,486 | - | - | 24,803,700,210 | Office equipment |
| Peralatan pabrik | 37,448,892,054 | 3,448,354,730 | - | - | 40,897,246,784 | Factory equipment |
| Peralatan restoran | 1,564,255,547 | 55,714,848 | - | - | 1,619,970,395 | Restaurant equipment |
| Kendaraan | 51,023,077,219 | 1,775,706,583 | 3,725,658,121 | 5,931,528,332 | 55,004,654,013 | Vehicles |
| Peralatan tambak | 4,363,257,987 | 1,445,194,062 | - | - | 5,808,452,049 | Pond equipment |
| Aset hak guna: | | | | | | Right-of-use assets: |
| Mesin | 12,971,268,344 | 1,199,387,459 | 989,798,801 | (12,986,458,333) | 194,398,669 | Machineries |
| Kendaraan | 4,624,690,855 | 2,522,672,740 | - | (5,931,528,332) | 1,215,835,263 | Vehicles |
| Bangunan dan prasarana | 1,559,865,822 | 854,204,860 | - | - | 2,414,070,682 | Building and infrastructure |
| | <u>513,665,014,770</u> | <u>33,234,312,443</u> | <u>6,440,708,550</u> | <u>-</u> | <u>540,458,618,663</u> | |
| Nilai tercatat | <u>232,638,340,433</u> | | | | <u>215,067,032,775</u> | Carrying amount |
| | | 31 Des 2021/Dec 31, 2021 | | | | |
| | 1 Jan 2021/ Jan 1, 2021 | Penambahan/ Additions | Pengurangan/ Deductions | Reklasifikasi/ Reclassifications | 31 Des 2021/ Dec 31, 2021 | |
| Harga perolehan | | | | | | Acquisition costs |
| Pemilikan langsung: | | | | | | Direct acquisition: |
| Tanah | 65,735,021,494 | 1,571,936,600 | - | - | 67,306,958,094 | Land |
| Bangunan dan prasarana | 158,038,082,181 | 495,682,000 | - | - | 158,533,764,181 | Building and infrastructure |
| Mesin | 354,759,271,900 | 3,127,954,673 | - | - | 357,887,226,573 | Machineries |
| Peralatan kantor | 25,127,100,317 | 192,219,200 | - | - | 25,319,319,517 | Office equipment |
| Peralatan pabrik | 42,804,187,841 | 1,948,322,834 | - | - | 44,752,510,675 | Factory equipment |
| Peralatan restoran | 1,619,970,392 | - | - | - | 1,619,970,392 | Restaurant equipment |
| Kendaraan | 51,853,104,112 | 407,727,272 | 2,927,188,725 | 4,287,588,074 | 53,621,230,733 | Vehicles |
| Peralatan tambak | 5,382,025,912 | 2,157,110,002 | - | - | 7,539,135,914 | Pond equipment |
| Aset hak guna: | | | | | | Right-of-use assets: |
| Mesin | 15,326,162,438 | 894,640,500 | - | - | 16,220,802,938 | Machineries |
| Kendaraan | 13,937,088,074 | 917,235,637 | - | (4,287,588,074) | 10,566,735,637 | Vehicles |
| Bangunan dan prasarana | 2,935,700,549 | - | - | - | 2,935,700,549 | Building and infrastructure |
| | <u>737,517,715,210</u> | <u>11,712,828,718</u> | <u>2,927,188,725</u> | <u>-</u> | <u>746,303,355,203</u> | |

10. ASET TETAP (Lanjutan)

10. FIXED ASSETS (Continued)

| | 31 Des 2021/Dec 31, 2021 | | | | 31 Des 2021/ Dec 31, 2021 | |
|------------------------|----------------------------|--------------------------|----------------------------|-------------------------------------|------------------------------|-----------------------------|
| | 1 Jan 2021/ Jan 1, 2021 | Penambahan/ Additions | Pengurangan/ Deductions | Reklasifikasi/ Reclassifications | | |
| Akumulasi penyusutan | | | | | | Accumulated depreciation |
| Pemilikan langsung: | | | | | | Direct acquisition: |
| Bangunan dan prasarana | 82,827,873,465 | 6,872,202,009 | - | - | 89,700,075,474 | Building and infrastructure |
| Mesin | 267,590,374,113 | 18,696,391,631 | - | - | 286,286,765,744 | Machineries |
| Peralatan kantor | 23,128,420,937 | 994,444,787 | - | - | 24,122,865,724 | Office equipment |
| Peralatan pabrik | 34,211,797,848 | 3,237,094,206 | - | - | 37,448,892,054 | Factory equipment |
| Peralatan restoran | 1,465,886,807 | 98,368,740 | - | - | 1,564,255,547 | Restaurant equipment |
| Kendaraan | 48,271,184,557 | 2,506,865,327 | 2,080,209,558 | 2,325,236,893 | 51,023,077,219 | Vehicles |
| Peralatan tambak | 2,984,611,055 | 1,378,646,932 | - | - | 4,363,257,987 | Pond equipment |
| Aset hak guna: | | | | | | Right-of-use assets: |
| Mesin | 11,691,534,395 | 1,279,733,949 | - | - | 12,971,268,344 | Machineries |
| Kendaraan | 4,839,896,094 | 2,110,031,654 | - | (2,325,236,893) | 4,624,690,855 | Vehicles |
| Bangunan dan prasarana | 750,348,462 | 809,517,360 | - | - | 1,559,865,822 | Building and infrastructure |
| | <u>477,761,927,733</u> | <u>37,983,296,595</u> | <u>2,080,209,558</u> | <u>-</u> | <u>513,665,014,770</u> | |
| Nilai tercatat | <u>259,755,787,477</u> | | | | <u>232,638,340,433</u> | Carrying amount |

Pengurangan aset tetap adalah sebagai berikut:

The deductions of fixed assets are as follows:

| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 | |
|--|------------------------------|------------------------------|--|
| Harga perolehan | 8,405,913,284 | 2,927,188,725 | Acquisition costs |
| Akumulasi penyusutan | (5,450,909,750) | (2,080,209,558) | Accumulated depreciation |
| Nilai tercatat aset dijual | 2,955,003,534 | 846,979,167 | Carrying amount of sold assets |
| Harga jual | 4,478,107,222 | 1,452,181,818 | Selling price |
| Keuntungan penjualan aset tetap (Catatan 31) | <u>1,523,103,688</u> | <u>605,202,651</u> | Gain on sale of fixed assets (Note 31) |

Pembebanan penyusutan sebagai berikut:

Depreciation expenses were allocated to:

| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 | |
|--|------------------------------|------------------------------|---|
| Harga pokok penjualan (Catatan 30) | 21,847,267,474 | 25,724,603,238 | Cost of goods sold (Note 30) |
| Beban penjualan (Catatan 32) | 1,971,076,431 | 1,697,651,667 | Selling expenses (Note 32) |
| Beban umum dan administrasi (Catatan 33) | 9,415,968,538 | 10,561,041,690 | General and administrative expenses (Note 33) |
| Total | <u>33,234,312,443</u> | <u>37,983,296,595</u> | Total |

10. ASET TETAP (Lanjutan)

10. FIXED ASSETS (Continued)

Pada tahun 2022, aset tetap kecuali tanah telah diasuransikan terhadap risiko kebakaran, gempa bumi dan pencurian dengan jumlah pertanggungan sebesar Rp 743.488.969.979 (2021: Rp 661.773.879.893). Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutupi kemungkinan kerugian atas aset yang dipertanggungjawabkan.

In 2022, fixed assets, except for land, were insured against fire, earthquake and theft risks for Rp 743,488,969,979 (2021: Rp 661,773,879,893). Management is of the opinion that the insurance coverage is adequate to cover possible losses on the assets insured.

Berdasarkan hasil penelaahan manajemen, tidak terdapat indikasi penurunan nilai aset tetap sehingga Grup tidak melakukan penyisihan penurunan nilai untuk aset tetap.

Based on the management's review, there is no potential losses on decline in asset value, therefore, the Group did not provide provision for decline in value of fixed assets.

Aset tetap yang dijamin atas pinjaman bank adalah sebagai berikut:

Fixed assets which were used as guarantee for bank loans are as follows:

| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 | |
|---|------------------------------|------------------------------|--|
| Entitas: Rupiah: | | | The Entity: Rupiah: |
| PT Bank Negara Indonesia (Persero) Tbk (Catatan 21) | | | PT Bank Negara Indonesia (Persero) Tbk (Note 21) |
| - Tanah dan bangunan | 1.258.068 M ² | 1.258.068 M ² | Land and building - |
| | 678,096,000,000 | 678,096,000,000 | |
| - Mesin | 6,209,955,000 | 6,209,955,000 | Machinery - |
| PT Bank Panin Tbk (Catatan 21) | | | PT Bank Panin Tbk (Note 21) |
| - Tanah | 2.064 M ² | 2.064 M ² | Land - |
| | 136,426,000,000 | 136,426,000,000 | |
| Entitas Anak: | | | Subsidiaries: |
| PT Bank Danamon Indonesia Tbk (Catatan 21) | | | PT Bank Danamon Indonesia Tbk (Note 21) |
| - Tanah dan bangunan milik PT RPG Tbk | 69 M ² | 69 M ² | Land and building owned PT RPG Tbk - |
| PT Bank Mestika Dharma Tbk (Catatan 21) | | | PT Bank Mestika Dharma Tbk (Note 21) |
| - Tanah | 64 M ² | - | Land - |
| PT Bank Mestika Dharma Tbk (Catatan 21) | | | PT Bank Mestika Dharma Tbk (Note 21) |
| - Tanah dan bangunan | 64 M ² | 64 M ² | Tanah dan bangunan |
| PT Bank Mega Tbk (Catatan 15) | | | PT Bank Mega Tbk (Note 15) |
| - Tanah dan bangunan | 1.500 M ² | 1.500 M ² | Land and building - |
| PT Bank Muamalat Indonesia Tbk (Catatan 15) | | | PT Bank Muamalat Indonesia Tbk (Note 15) |
| - Tanah dan bangunan | 2.633 M ² | 2.633 M ² | Land and building - |
| - Mesin | 13,108,700,000 | 13,108,700,000 | Machinery - |
| PT Bank Muamalat Indonesia Tbk (Catatan 15) | | | PT Bank Muamalat Indonesia Tbk (Note 15) |
| - Tanah dan bangunan | 5.071 M ² | 5.071 M ² | Land and building - |
| - Mesin (dalam Dolar AS) | 2,864,782 | 2,864,782 | Machinery (in US Dollar) - |
| PT Bank Central Asia Tbk (Catatan 21) | | | PT Bank Central Asia Tbk (Note 21) |
| - Tanah dan bangunan | 2.223 M ² | 2.223 M ² | Land and building - |
| | 6,770,450,000 | 6,770,450,000 | |
| PT BCA Finance (Catatan 21) | | | PT BCA Finance (Note 21) |
| - Kendaraan | 1,500,000,000 | - | Vehicle - |

11. ASET TAK BERWUJUD

11. INTANGIBLE ASSETS

| | 1Jan 2022/ Jan 1, 2022 | 31 Des 2022/Dec 31, 2022 | | 31 Des 2022/ Dec 31, 2022 | |
|------------------------|---------------------------|--------------------------|----------------------------|------------------------------|---------------------------|
| | | Penambahan/ Additions | Pengurangan/ Deductions | | |
| Harga perolehan | | | | | Acquisition costs: |
| Piranti lunak komputer | 1,441,997,764 | - | - | 1,441,997,764 | Computer software licence |
| Franchise | 2,564,630,200 | - | - | 2,564,630,200 | Franchise |
| | 4,006,627,964 | - | - | 4,006,627,964 | |
| Akumulasi amortisasi: | | | | | Accumulated amortization: |
| Piranti lunak komputer | 1,370,689,333 | 45,132,292 | - | 1,415,821,625 | Computer software licence |
| Franchise | 2,564,630,158 | 42 | - | 2,564,630,200 | Franchise |
| | 3,935,319,491 | 45,132,334 | - | 3,980,451,825 | |
| Nilai tercatat | <u>71,308,473</u> | | | <u>26,176,139</u> | Carrying amount |

11. ASET TAKBERWUJUD (Lanjutan)

11. INTANGIBLE ASSETS (Continued)

| | 1 Jan 2021/ Jan 1, 2021 | 31 Des 2021/Dec 31, 2021 | | 31 Des 2021/ Dec 31, 2021 | |
|--|-----------------------------|------------------------------|------------------------------|------------------------------|---|
| | | Penambahan/ Additions | Pengurangan/ Deductions | | |
| Harga perolehan | | | | | Acquisition cost: |
| Piranti lunak komputer | 1,441,997,764 | | - | 1,441,997,764 | Computer software licence |
| Franchise | 2,564,630,200 | - | - | 2,564,630,200 | Franchise |
| | <u>4,006,627,964</u> | <u>-</u> | <u>-</u> | <u>4,006,627,964</u> | |
| Akumulasi amortisasi: | | | | | Accumulated amortization: |
| Piranti lunak komputer | 1,201,271,066 | 169,418,267 | - | 1,370,689,333 | Computer software licence |
| Franchise | 1,218,199,295 | 1,346,430,863 | - | 2,564,630,158 | Franchise |
| | <u>2,419,470,361</u> | <u>1,515,849,130</u> | <u>-</u> | <u>3,935,319,491</u> | |
| Nilai tercatat | <u>1,587,157,603</u> | | | <u>71,308,473</u> | Carrying amount |
| Beban amortisasi dialokasikan pada: | | | | | Amortization expenses were allocated to: |
| | | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 | | |
| Harga pokok penjualan (Catatan 30) | | 4,125,000 | 4,125,000 | | Cost of goods sold (Note 30) |
| Beban umum dan administrasi (Catatan 33) | | 41,007,334 | 1,511,724,130 | | General and administrative expenses (Note 33) |
| Total | | <u>45,132,334</u> | <u>1,515,849,130</u> | | Total |

12. PROPERTI INVESTASI

12. INVESTMENT PROPERTY

| | 1 Januari/ January 1 2022 | 31 Des 2022/Dec 31, 2022 | | 31 Desember/ December 31 2022 | |
|----------------------|---------------------------------|--------------------------|----------------------------|-------------------------------------|--------------------------|
| | | Penambahan/ Additions | Pengurangan/ Deductions | | |
| Bangunan | | | | | Building |
| Harga perolehan | 1,431,000,000 | - | - | 1,431,000,000 | Acquisition cost |
| Akumulasi penyusutan | 685,687,500 | 71,550,000 | - | 757,237,500 | Accumulated depreciation |
| Nilai tercatat | <u>745,312,500</u> | | | <u>673,762,500</u> | Carrying amount |
| | | | | | |
| | | 31 Des 2021/Dec 31, 2021 | | | |
| | 1 Januari/ January 1 2021 | Penambahan/ Additions | Pengurangan/ Deductions | 31 Desember/ December 31 2021 | |
| Bangunan | | | | | Building |
| Harga perolehan | 1,431,000,000 | - | - | 1,431,000,000 | Acquisition cost |
| Akumulasi penyusutan | 614,137,500 | 71,550,000 | - | 685,687,500 | Accumulated depreciation |
| Nilai tercatat | <u>816,862,500</u> | | | <u>745,312,500</u> | Carrying amount |

| | | | | | |
|--|--|------------------------------|------------------------------|--|---|
| Beban penyusutan dialokasikan pada: | | | | | Depreciation expenses were allocated to: |
| | | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 | | |
| Beban umum dan administrasi (Catatan 33) | | <u>71,550,000</u> | <u>71,550,000</u> | | General and administrative expenses (Note 33) |

Properti investasi merupakan ruko yang dimiliki oleh PT Ricky Jaya Sakti (RJS), Entitas Anak, untuk tujuan kenaikan nilai. Nilai wajar properti investasi berdasarkan taksiran harga pasar oleh Manajemen RJS per 31 Desember 2022 sebesar Rp 2.550.000.000. (2021: Rp 2.525.000.000).

Investment property represent office building owned by PT Ricky Jaya Sakti (RJS), a Subsidiary, held for capital appreciation. The fair value of investment property as of December 31, 2022 amounted to Rp 2,550,000,000 (2021: Rp 2,525,000,000) based on the current selling price by RJS' Management.

13. BEBAN RENOVASI TANGGUHAN

13. DEFERRED COST OF RENOVATION

| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 | |
|--|------------------------------|------------------------------|---|
| Biaya perolehan | 3,919,478,989 | 3,919,478,989 | Acquisition cost |
| Akumulasi amortisasi | (2,466,319,967) | (2,074,372,070) | Accumulated amortization |
| Nilai tercatat | 1,453,159,022 | 1,845,106,919 | Carrying amount |
| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 | |
| Beban amortisasi dialokasikan pada: | | | Amortization expenses were allocated to: |
| Beban umum dan administrasi (Catatan 33) | 391,947,899 | 391,947,900 | General and administrative expenses (Note 33) |

14. UANG JAMINAN

14. SECURITY DEPOSITS

| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 | |
|--------------------------------|------------------------------|------------------------------|-----------------------------------|
| Uang jaminan terdiri dari: | | | Security deposits are consist of: |
| Perjanjian Kerjasama Penjualan | 1,700,000,000 | 1,700,000,000 | Sales Cooperation Agreement |
| Sewa gedung | 1,382,563,196 | 1,374,563,197 | Building rent |
| Garansi bank | 1,275,000,000 | 1,275,000,000 | Bank guarantee |
| Deposit | - | 9,000,000,000 | Deposit |
| Total | 4,357,563,196 | 13,349,563,197 | Total |

Deposit

Deposit jaminan sebesar Rp 9.000.000.000 pada tanggal 31 Desember 2021 merupakan jaminan atas fasilitas pinjaman dari PT Danareksa Finance (Catatan 21). Pada tahun 2022 jaminan deposit dijadikan sebagai bagian pembayaran pinjaman Grup.

Deposit

Security deposits in the amount of Rp 9,000,000,000 as of December 31, 2021 represents cash collateral for the loan facility from PT Danareksa Finance (Note 21). In 2022 this security deposits was become a part of payment of the Group's loan.

Garansi Bank

Garansi bank yang dimiliki oleh PT Ricky Tekstil Indonesia (RTI), Entitas Anak, sebesar Rp 1.275.000.000 dengan tingkat bunga 4,25% per tahun pada BCA adalah sehubungan dengan RTI melakukan Perjanjian Novasi atas Perjanjian Jual Beli Gas Komersial dan Industri antara PT Jabatex II dan PT Perusahaan Gas Negara (Persero) Tbk dengan perjanjian No. 285201.PK/HK.02/RD1TGR/2018 tanggal 17 Oktober 2018. Sebelumnya PT Jabatex II telah melakukan Perjanjian Jual Beli Gas Komersial dan Industri dengan PT Perusahaan Gas Negara (Persero) Tbk pada 1 Maret 2018.

Bank Guarantee

Bank guarantee owned by its subsidiary, PT Ricky Tekstil Indonesia (RTI), in the amount of Rp 1,275,000,000 with an interest rate of 4.25% per annum at BCA. It is used to guarantee due to RTI entered into a Novasi Agreement for the Commercial and Industrial Gas Sales and Purchases Agreement between PT Jabatex II and PT Perusahaan Gas Negara (Persero) Tbk with agreement No. 285201.PK/HK.02/RD1TGR/2018 dated October 17, 2018. Previously, PT Jabatex II had entered into a Commercial and Industrial Gas Sales and Purchases Agreement with PT Perusahaan Gas Negara (Persero) Tbk on March 1, 2018.

Perjanjian ini berlaku efektif tanggal 1 April 2019 sampai 31 Maret 2023. Berdasarkan perjanjian tersebut Entitas harus menyediakan Jaminan Pembayaran dalam bentuk SBLC/Bank Garansi/Pledge Deposit / Surety Bond /Uang Tunai. Entitas mempunyai deposito berjangka pada PT Bank Central Asia Tbk sebesar Rp 800.000.000 dan Rp 150.000.000 sebagai Bank Garansi atas perjanjian tersebut dengan tingkat bunga masing-masing 5,5% dan 6% per tahun. Pada tahun 2020, Entitas melakukan penyesuaian jaminan pembayaran sebagai Bank Garansi dengan menambah deposito berjangka pada PT Bank Central Asia Tbk sejumlah Rp 325.000.000 dengan tingkat bunga 4,25% p.a.

This Agreement is effective from April 1, 2019 until March 31, 2023. Based on the agreement, the Entity must provide a Payment Guarantee in the form of SBLC / Bank Guarantee / Pledge Deposit / Surety Bond / Cash. The entity have a time deposit at PT Bank Central Asia Tbk in the amount of Rp 800,000,000 and Rp 150,000,000 as the Bank Guarantee for the agreement with an interest rate of 5.5% and 6% per annum, respectively. In 2020, Entity had adjusted a Payment Guarantee as a Bank Guarantee by added a time deposit at PT Bank Central Asia Tbk as amounted Rp 325,000,000 with an interest rate of 4.25%.

15. PINJAMAN JANGKA PENDEK

15. SHORT-TERM LOANS

| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 | |
|---|----------------------------------|----------------------------------|---|
| Entitas: | | | <i>The Entity:</i> |
| PT Bank Woori Saudara Indonesia 1906 Tbk <i>Trust Receipt</i> | | | <i>PT Bank Woori Saudara Indonesia 1906 Tbk Trust Receipt</i> |
| Dolar AS [US\$ 5.771.482] | 90,791,182,870 | 82,353,333,945 | US Dollar [US\$ 5,771,482] |
| PT Asuransi Jasa Indonesia (Persero) Dolar AS [US\$ 3.474.584 (2022) dan US\$ 4.698.625 (2021)] | 54,658,682,005 | 67,044,725,970 | <i>PT Asuransi Jasa Indonesia (Persero) US Dollar [US\$ 3,474,584 (2022) and US\$ 4,698,625 (2021)]</i> |
| Rupiah | 51,449,144,638 | - | <i>Rupiah</i> |
| PT Bank Panin Tbk Fasilitas Pinjaman Rekening Koran Fasilitas Pinjaman Berulang | 24,226,987,756 30,000,000,000 | 24,085,815,643 30,000,000,000 | <i>PT Bank Panin Tbk Bank Overdraft Facility Revolving Loan Facility</i> |
| Entitas Anak: | | | <i>Subsidiaries:</i> |
| PT Bank Danamon Indonesia Tbk PT JRA | 2,692,632,417 | 2,289,715,705 | <i>PT Bank Danamon Indonesia Tbk PT JRA</i> |
| PT Bank Central Asia Tbk PT RMD | 2,856,477,774 | 4,445,106,764 | <i>PT Bank Central Asia Tbk PT RMD</i> |
| PT Bank Mega Tbk PT RAJ | 8,547,671,911 | 5,823,436,659 | <i>PT Bank Mega Tbk PT RAJ</i> |
| PT Bank Muamalat Indonesia Tbk PT RTI <i>Line Facility Al Musyarakah</i> <i>Line Facility Al Murabahah</i> | 27,732,494,281 1,027,367,887 | 29,835,123,093 - | <i>PT Bank Muamalat Indonesia Tbk PT RTI Line Facility Al Musyarakah Line Facility Al Murabahah</i> |
| PT RGE <i>Line Facility Al Musyarakah</i> Dolar AS [US\$ 2.248.728 (2022) dan US\$ 2.422.665 (2021)] | 35,374,735,606 | 34,569,031,540 | <i>PT RGE Line Facility Al Musyarakah US Dollar [US\$ 2,248,728 (2022) and US\$ 2,422,665 (2021)]</i> |
| Rupiah | 4,971,410,464 | 5,681,724,748 | <i>Rupiah</i> |
| PT Bank Resona Perdania PT RGE | - | 3,281,872,300 | <i>PT Bank Resona Perdania PT RGE</i> |
| Total | 334,328,787,609 | 289,409,886,367 | <i>Total</i> |

PT Bank Woori Saudara Indonesia 1906 Tbk

PT Bank Woori Saudara Indonesia 1906 Tbk

Pada tanggal 23 Maret 2019, Entitas memperoleh Fasilitas Pembiayaan Exim Financing. Fasilitas ini diperpanjang pada setiap tanggal jatuh tempo, dengan Akta Perubahan Kredit terakhir sebagai berikut:

On March 23, 2019, the Entity obtained loan Exim Financing Facility. This facility was extended on each maturity date, with the latest Amendmend Credit Agreement as follows:

| | Surat Prinsip Persetujuan Kredit dengan No. 625/BWSI/CIB/IX/2022 tanggal 30 September 2022/ <i>The Credit Approval Principle Letter No. 625/BWSI/CIB/IX/2022 dated September 30, 2022</i> | Surat Prinsip Persetujuan Kredit dengan No. 313/BWSI/CIB/IX/2021 tanggal 30 September 2021/ <i>The Credit Approval Principle Letter No. 313/BWSI/CIB/IX/2021 dated September 30, 2021</i> | |
|--|---|---|--|
| ▪ Exim Financing (L/C or/dan SKBDN) | | | ▪ Exim Financing (L/C or/and SKBDN) |
| Jumlah pagu | US\$ 5.771.482 | US\$ 10.500.000 | <i>Credit plafond</i> |
| Tingkat bunga per tahun | 4.2% | 2.5% | <i>Interest rate per annum</i> |
| Jangka waktu | 30 Sept 2022 - 30 Maret 2023/ Sept 30, 2022 - March 30, 2023 | 30 Sept 2021 - 30 Sept 2022/ Sept 30, 2021 - Sept 30, 2022 | <i>Loan term</i> |
| › Cash Collateral minimal 10% dari nilai L/C atau SKBDN yang diterbitkan. | | | › Cash Collateral 10% of the value of the L/C or SKBDN issued.ⓘ |
| › Jaminan fasilitas kredit dari lembaga asuransi rekanan PT Bank Woori Saudara Indonesia Tbk; atau | | | › Credit facility guarantees from PT Bank Woori Saudara Indonesia Tbk's partner insurance institutions; or |
| › Cash Collateral 100% dari nilai L/C atau SKBDN yang diterbitkan. | | | › Cash Collateral 100% of the value of the L/C or SKBDN issued.ⓘ |

15. PINJAMAN JANGKA PENDEK (Lanjutan)

PT Bank Woori Saudara Indonesia 1906 Tbk (Lanjutan)

Berdasarkan Perjanjian Perpanjangan Fasilitas Kredit No. C2023-111 tanggal 28 Maret 2023, Fasilitas pinjaman ini telah diperpanjang dan akan jatuh tempo pada tanggal 28 September 2023.

PT Asuransi Jasa Indonesia (Persero)

Pada tanggal 10 Januari 2020, Entitas memperoleh Surat Persetujuan Penjaminan No. 0011/203/1/1/2020 yang menyatakan PT Asuransi Jasa Indonesia (Persero) memberikan penjaminan atas plafon LC/SKBDN yang diterbitkan oleh PT Bank Woori Saudara Indonesia Tbk atas beberapa pemasok impor kapas. Selama tahun 2021, PT Asuransi Jasa Indonesia (Persero) mengklaim beberapa LC/SKBDN pada PT Bank Woori Saudara Indonesia Tbk dengan total sebesar US\$ 4.698.625.

Pada tanggal 28 Desember 2022, berdasarkan Surat Pemberitahuan Nomor SD.176/KLD/XII/2022 PT Asuransi Jasa Indonesia (Persero) menyatakan bahwa telah mengklaim pinjaman kepada PT Danareka Finance sebesar Rp 50.820.000.000 (Catatan 21).

PT Bank Panin Tbk

Berdasarkan Akta Notaris Fenny Tjitra, S.H., No. 7, tanggal 3 Mei 2019, Entitas memperoleh Fasilitas Pinjaman. Fasilitas ini diperpanjang pada setiap tanggal jatuh tempo, dengan Akta Perubahan Kredit terakhir sebagai berikut:

| | Persetujuan Fasilitas Kredit No. 252/JAP- CBM/EXT/22 tanggal 26 Oktober 2022/ <i>The Credit Facility Extension Approval Letter No. 252/JAP- CBM/EXT/22 dated October 26, 2022</i> |
|-------------------------------------|---|
| ▪ Fasilitas Pinjaman Berulang | |
| Jumlah pagu | Rp30,000,000,000 |
| ▪ Exim Financing (L/C or/dan SKBDN) | |
| Jumlah pagu | Rp25,000,000,000 |
| Jangka waktu | 21 Nov 2022 - 22 Nov 2023/ Nov 21, 2022 - Nov 22, 2023/ |
| Tingkat bunga per tahun | 8% |

15. SHORT-TERM LOANS (Continued)

PT Bank Woori Saudara Indonesia 1906 Tbk (Continued)

Based on Revolving Credit Facility Agreement No. C2023-111 dated March 28, 2023, this Loan Facility has been extended, and will be mature on September 28, 2023.

PT Asuransi Jasa Indonesia (Persero)

On January 10, 2020, the Entity obtained a Guarantee Approval Letter No. 0011/203/1/1/2020, which stated that PT Asuransi Jasa Indonesia (Persero) provided a guarantee for the plafond LC/SKBDN, issued by PT Bank Woori Saudara Indonesia Tbk for several cotton import suppliers. During 2021, PT Asuransi Jasa Indonesia (Persero) claimed several LC/SKBDN at PT Bank Woori Saudara Indonesia Tbk with a total amounted to US\$ 4,698,625.

On December 28, 2022, based on a Notification Letter No SD.176/KLD/XII/2022 PT Asuransi Jasa Indonesia (Persero) stated that had claimed a loan from PT Danareka Finance amounted to Rp 50,820,000,000 (Note 21).

PT Bank Panin Tbk

Based on Notarial Deed of Fenny Tjitra, S.H., No. 7, dated May 3, 2019, the Entity obtained Revolving Loan Facility. This facility was extended on each maturity date, with the latest Amendmend Credit Agreeemt as follows:

| | Persetujuan Fasilitas Kredit No. 152/JAP- CBM/EXT/21 tanggal 02 Juni 2021/ <i>The Credit Facility Extension Approval Letter No. 152/JAP- CBM/EXT/21 dated June 02, 2021</i> | |
|-------------------------------------|---|---|
| ▪ Fasilitas Pinjaman Berulang | | |
| Jumlah pagu | Rp30,000,000,000 | Revolving Loan Facility ▪ Credit plafond |
| ▪ Exim Financing (L/C or/dan SKBDN) | | Exim Financing (L/C or/and SKBDN) ▪ Credit plafond |
| Jumlah pagu | Rp25,000,000,000 | Loan term |
| Jangka waktu | 21 Mei 2021 - 22 Mei 2022/ May 21, 2021 - May 22, 2022 | Interest retae per annum |
| Tingkat bunga per tahun | 9.25% | |

15. PINJAMAN JANGKA PENDEK (Lanjutan)

PT Bank Danamon Indonesia Tbk

Pada tanggal 15 September 2011, PT Jasa Ricky Abadi (JRA), Entitas Anak, memperoleh Fasilitas Kredit Lokal (Rekening Koran) dari PT Bank Danamon Tbk (Danamon) yang bersifat *revolving/uncommitted* sebesar Rp 3.200.000.000. Tingkat bunga pinjaman 12% per tahun. Fasilitas pinjaman tersebut diperpanjang setiap tahun, terakhir diperpanjang tanggal 10 Oktober 2022 sampai 10 Oktober 2023.

Fasilitas pinjaman tersebut dijamin dengan 2 (dua) bidang tanah dan bangunan milik PT Ricky Putra Globalindo Tbk, yang terletak di Kelurahan Sidodadi, Kecamatan Medan Timur, Kota Medan, masing-masing seluas 69 M² dan persediaan barang dagangan milik JRA tahun 2022 sebesar Rp 12.068.980.633 (2021: Rp 9.342.000.000).

Entitas juga diwajibkan memenuhi persyaratan khusus PT Bank Danamon Indonesia Tbk, antara lain:

- › JRA wajib mengaktifkan mutasi usaha di Danamon;
- › Mengasuransikan atas biaya JRA semua aset yang dijamin pada entitas asuransi PT Asuransi Adira Dinamika atau entitas asuransi yang ditunjuk oleh Danamon dengan nilai pertanggungan minimal sebesar yang ditetapkan.

PT Bank Central Asia Tbk

Pada tanggal 18 Desember 2014, PT Ricky Mumbul Daya (RMD), Entitas Anak, memperoleh Fasilitas Kredit Lokal (Rekening Koran) dari PT Bank Central Asia Tbk. Perjanjian Kredit ini diperpanjang setiap tahun, pada saat jatuh tempo, dan Perpanjangan Jangka Waktu Pinjaman terakhir dengan No. 01314/0972S/SPPK/2022 pada tanggal 11 Juli 2022 yang akan jatuh tempo pada tanggal 11 Juli 2023, jumlah pinjaman tersebut sebesar Rp 3.500.000.000, dengan tingkat bunga pinjaman 10,25% per tahun.

Fasilitas Pinjaman Rekening Koran ini merupakan satu kesatuan dengan Fasilitas *Installment Loan I* dan Fasilitas *Installment Loan II* (Catatan 21).

PT Bank Mega Tbk

Pada tahun 2018, PT Ricky Arta Jaya (RAJ), Entitas Anak, memperoleh Fasilitas Kredit Rekening Koran, dengan plafon Rp 9.000.000.000, dengan jangka waktu fasilitas 1 tahun. Pinjaman ini diperpanjang setiap tahunnya, yang terakhir diperpanjang pada tanggal 14 Desember 2022 dan akan jatuh tempo pada tanggal 14 Desember 2023. Tingkat bunga pinjaman adalah sebesar 12,75% p.a.

Fasilitas ini dijamin dengan sebidang tanah Entitas dengan SHGB No. 195 yang terletak di Ciroyom, Bandung seluas 1.500 M² (Catatan 10).

15. SHORT-TERM LOANS (Continued)

PT Bank Danamon Indonesia Tbk

On September 15, 2011, PT Jasa Ricky Abadi (JRA), a Subsidiary, obtained a revolving/uncommitted Bank Overdraft Facility from PT Bank Danamon Indonesia Tbk (Danamon) amounted to Rp 3,200,000,000. This facility bears interest rate at 12% per annum. This facility is extended every year, lastly was extended on October 10, 2022 and will be due on October 10, 2023.

This facility is secured by 2 (two) land and buildings owned by PT Ricky Putra Globalindo Tbk, located at Desa Sidodadi, Medan with total area 69 M² and JRA's inventories in 2022 amounted to Rp 12,068,980,633 (2021: Rp 9,342,000,000)

Entities are also required to fulfill the specific requirements of PT Bank Danamon Indonesia Tbk, including:

- › JRA is required to activate business mutations in Danamon;
- › Insuring the cost of JRA of all assets pledged to the insurance entity PT Asuransi Adira Dinamika or the insurance entity designated by Danamon with a minimum coverage value of a specified value.

PT Bank Central Asia Tbk

On December 18, 2014, PT Ricky Mumbul Daya (RMD), a Subsidiary, obtained a Local Credit Facility (Bank Overdraft) from PT Bank Central Asia Tbk. This facility was extended every year, at maturity, and the latest Loan Term Extension with No. 01314/0972S/SPPK/2022 on July 11, 2022 which will be ended on July 11, 2023, the loan amount is Rp 3,500,000,000, with an interest rate of 10.25% per annum.

The facility of Bank Overdraft is still part of long term Installment Loan Facility I and II (Note 21).

PT Bank Mega Tbk

In 2018, PT Ricky Arta Jaya (RAJ), a Subsidiary, obtained a Bank Overdraft Facility, with a plafond amounted Rp 9,000,000,000, with a term of 1 year. This loan is extended annually, the last one being extended on December 14, 2022 and will be due on December 14, 2023. The loan interest rate is 12.75% p.a.

This facility is guaranteed with an Entity land with SHGB No. 195 which is located in Ciroyom, Bandung covering an area 1,500 M² (Note 10).

15. **PINJAMAN JANGKA PENDEK** (Lanjutan)

PT Bank Muamalat Indonesia Tbk (Muamalat)

Pada tahun 2013, PT Ricky Tekstil Indonesia (RTI), Entitas Anak, mendapat fasilitas pembiayaan dari PT Bank Muamalat Indonesia Tbk, yang diperpanjang setiap tahunnya, dan pada tanggal 18 Juli 2022, RTI mendapatkan Surat Persetujuan Prinsip Pembiayaan (Surat Persetujuan) dari Muamalat Nomor 084/OL/JKT1/VII/2022 mengenai perpanjangan waktu pinjaman. Jangka waktu pinjaman menjadi berakhir pada 30 Juni 2023. Berdasarkan Surat Persetujuan ini, Fasilitas *Line Facility Al Musyarakah - Revolving* sebesar Rp 30.000.000.000 dibagi menjadi Fasilitas *Line Facility Al Musyarakah - Revolving* sebesar Rp 28.000.000.000 dan Fasilitas *Line Facility Al Musyarakah - On Liquidation* sebesar Rp 2.000.000.000.

Jaminan atas fasilitas pinjaman Line Facility adalah sebagai berikut:

- › Tanah dan bangunan rumah tinggal terletak di Jalan Pluit Samudera No 11-12 Blok C No. 2 dan 3 Kelurahan Pluit, Kecamatan Penjaringan, Jakarta Utara, SHGB No. 3304/Pluit seluas 2.500 M² atas nama Ricky Gunawan dengan jangka waktu hak berakhir tanggal 27 Juni 2030;
- › Tanah dan bangunan di Jalan Marina Indah Golf Blok D No. 9 Rukan Eksklusif Mediterania Kelurahan Kamal Muara, Kecamatan Penjaringan, Jakarta Utara, SHGB No. 5896 dengan luas tanah 75 M² atas nama PT Ricky Putra Globalindo Tbk;
- › Apartemen CBD Pluit Lantai 17 No. AK 17A Jalan Raya Pluit Selatan, Pluit Penjaringan, Jakarta Utara, dengan bukti kepemilikan SHMSRS No. 1179 dan luas (semi gross) 57,7 M²;
- › Seluruh mesin yang dibeli oleh pembiayaan PT Bank Muamalat Indonesia, Tbk dengan nilai pasar per tanggal 2 Oktober 2014 sebesar Rp 13.108.700,000;
- › Piutang dagang atas seluruh usaha dengan nilai minimal sebesar Rp 50.000.000.000;
- › Persediaan dengan nilai minimal sebesar Rp 10.000.000.000;
- › *Corporate Guarantee* dari PT Ricky Putra Globalindo Tbk;
- › *Personal Guarantee* dari Bapak Ricky Gunawan.

15. **SHORT-TERM LOANS** (Continued)

PT Bank Muamalat Indonesia Tbk (Muamalat)

In 2013, PT Ricky Tekstil Indonesia (RTI), a Subsidiary, received a financing facility from PT Bank Muamalat Indonesia Tbk, that is extended annually, and on July 18, 2022, RTI received a Letter of Approval in Principle for Financing (Letter of Approval) from Muamalat No 084/OL/JKT1/VII/2022 regarding the extension of the loan period. The loan period has been extended to ended on June 30, 2023. Based on this Letter of Approval, *Al Musyarakah Revolving Line Facility* amounted Rp 30,000,000,000 is divided into *Al Musyarakah Line Facility - Revolving* amounted to Rp 28,000,000,000 and *Al Musyarakah Line Facility - On Liquidation* amounted to Rp 2,000,000,000.

The collateral for the Line Facility loan facility are as follow:

- › Land and residential buildings are located at Jalan Pluit Samudera No. 11-12 Blok C No. 2 and 3 Kel. Pluit, Kec. Penjaringan, North Jakarta, SHGB No. 3304/Pluit covering an area of 2,500 M² in the name of Ricky Gunawan with the term of rights expiring on June 27, 2030;
- › Land and buildings are located at Jalan Marina Indah Golf Blok D No. 9 Exclusive Rukan Mediterania Kel. Kamal Muara, Kec. Penjaringan, North Jakarta, SHGB No. 5896 with a land area of 75 M² under the name of PT Ricky Putra Globalindo Tbk;
- › Apartment CBD Pluit 17th Floor No. AK 17A Jalan Raya Pluit Selatan, Pluit Penjaringan, North Jakarta, with proof of ownership of SHMSRS No. 1179 and area (semi gross) 57.7 M²;
- › All machines purchased by PT Bank Muamalat Indonesia, Tbk financing with a market value as of October 2, 2014 amounting to Rp 13,108,700,000;
- › Trade receivables from all businesses with a minimum value of Rp 50,000,000,000;
- › Inventories with minimum value amounted Rp 10,000,000,000;
- › Corporate Guarantee from PT Ricky Putra Globalindo Tbk;¹
- › Personal Guarantee from Mr. Ricky Gunawan.

15. PINJAMAN JANGKA PENDEK (Lanjutan)

PT Bank Muamalat Indonesia Tbk (Muamalat) (Lanjutan)

Pada tahun 2012, PT Ricky Garmen Exportindo (RGE), Entitas Anak, memperoleh fasilitas pembiayaan *Line Facility* Wakalah Bil Ujrah I (LC/SKBDN) Sublimit *Line Facility* Al Musyarakah I - Revolving dan *Line Facility* Wakalah Bil Ujrah II Sublimit *Line Facility* Al Musyarakah II, yang pada awalnya berupa pinjaman jangka panjang, yang kemudian sejak tahun 2019, berubah menjadi pinjaman jangka pendek, yang diperpanjang setiap jatuh tempo, terakhir dengan pada tanggal 18 Juli 2022, RGE mendapatkan surat persetujuan perpanjangan prinsip pembiayaan, dengan jangka waktu yang berakhir pada Juni 2023. Margin pinjaman 12% p.a *subject to change*. Jumlah pinjaman per 31 Desember 2022 adalah sebesar US\$ 2.248.728 dan Rp 4.971.410.464 (2021: US\$ 2.422.665 dan Rp 5.681.724.749).

Fasilitas pinjaman tersebut dijamin dengan:

- Tanah dan bangunan Jl. Marina Indah Golf Blok D No. 9 Rukan Eksklusif Mediterania Kel. Kamal Muara, Kecamatan Penjaringan, Jakarta Utara, HGB No. 5896 a/n. PT Ricky Putra Globalindo Tbk.;
- Tanah dan bangunan rumah tinggal yang terletak di Jl. Pluit Samudra No. 11-12 Blok C No. 2 & 3 Kelurahan Pluit, Kecamatan Penjaringan Utara, HGB No. 3304 a/n. Ricky Gunawan. Luas tanah 2.500 M², luas bangunan 2.513 M²;
- Satu unit bangunan Apartemen yang berlokasi di CBD Pluit, Tower 1, Lantai 17 No. AK 17A yang berlokasi di Jl. Raya Pluit Selatan, Pluit Penjaringan, Jakarta Utara dengan luas 57,7 M² dengan bukti kepemilikan berupa SHMASRS No. 1179/XIV/AK atas nama PT Ricky Putra Globalindo Tbk.;
- Seluruh mesin produksi dan mesin pembantu lainnya yang dibeli dengan pembiayaan BMI senilai US\$ 2.014.782;
- Seluruh mesin produksi dan mesin pembantu lainnya yang dibeli dengan pembiayaan tambahan BMI senilai US\$ 850.000;
- Piutang dagang atas seluruh usaha RGE dengan nilai minimal sebesar US\$ 7.462.000;
- *Corporate Guarantee* dari PT Ricky Putra Globalindo Tbk.

PT Bank Resona Perdania

Pada tanggal 20 Februari 2020, PT Ricky Garmen Exportindo (RGE), Entitas Anak, mendapatkan persetujuan untuk mendapatkan pinjaman dan telah menandatangani Perjanjian Fasilitas nomor FH0342 berupa Fasilitas Pinjaman Bergulir, Fasilitas Nego Ekspor, Fasilitas *Letter of Credit Plafon Usance*, dan Fasilitas *Trust Receipt* dengan limit gabungan sebesar US\$ 3.000.000. Surat Perjanjian Fasilitas ini telah beberapa kali diubah dan/atau diperpanjang dan terakhir melalui Perubahan Perjanjian Fasilitas FH0342 tanggal 18 Februari 2021 dengan perubahan jatuh tempo pada tanggal 20 Februari 2022.

Pada tahun 2022, RGE telah melunasi seluruh sisa pinjamannya sebesar US\$ 230.000 (setara dengan Rp 3.281.872.300).

15. SHORT-TERM LOANS (Continued)

PT Bank Muamalat Indonesia Tbk (Muamalat) (Continued)

In 2012, PT Ricky Garmen Exportindo (RGE), a Subsidiary, obtained loan facility, in the form of financing for the *Line Facility* Wakalah Bil Ujrah I (LC/SKBDN) Sublimit *Line Facility* Al Musyarakah I - Revolving and *Line Facility* Wakalah bil Ujrah II Sublimit *Line Facility* Al Musyarakah II, which were originally as a long-term loans, and then since 2019, was changed to short term loans, which are renewed at the maturity date, lastly on July 18, 2022, RGE received a letter of approval for the extension of the principle of financing, will be due in June 2023. Loan margin of 12% per annum. The outstanding loans as of December 31, 2022 amounted to US\$ 2,248,728 and Rp 4,971,410,464 (2021: US\$ 2,422,665 and Rp 5,681,724,749).

The loan facilities are secured by:

- Land and buildings Jl. Marina Indah Golf Blok D No. 9 Exclusive Rukan Mediterania Kel. Kamal Muara, Kec. Penjaringan, North Jakarta, HGB No. 5896 on behalf PT Ricky Putra Globalindo Tbk.;
- Land and residential buildings located at Jl. Pluit Samudra No. 11-12 Blok C No. 2 & 3 Kel. Pluit, Kec. Penjaringan Utara, HGB No. 3304 on behalf Ricky Gunawan. Total land area 2,500 M², building area 2,513 M²;
- An apartment building located at CBD Pluit, Tower 1, 17th Floor No. AK 17A which is located on Jl. Raya Pluit Selatan, Pluit Penjaringan, North Jakarta with an area of 57.7 M² with proof of ownership in the form of SHMASRS No. 1179 / XIV / AK on behalf of PT Ricky Putra Globalindo Tbk.;
- All production machines and other supporting machines purchased with BMI financing amounted of US\$ 2,014,782;
- All production machinery and other supporting machines purchased with additional BMI financing amounted of US\$ 850,000;
- Accounts receivable for all business of RGE with minimum amount is US\$ 7,462,000;
- *Corporate Guarantee* from PT Ricky Putra Globalindo Tbk.

PT Bank Resona Perdania

On February 20, 2020, PT Ricky Garmen Exportindo (RGE), a Subsidiary, received an approval to obtain a loan and has signed a Facility Agreement No. FH0342 in the form of Revolving Loan Facility, Export Negotiation Facility, Letter of Credit Plafon Usance Facility, and Trust Receipt Facility with a combined limit amounted to US\$ 3,000,000. This Facility Agreement has been amended and/or extended several times and the latest through Amendment to Facility Agreement FH0342 dated February 18, 2021 with an amendment due on February 20, 2022.

In 2022, RGE has fully-paid the outstanding loan amounted to US\$ 230,000 (equivalent to Rp 3,281,872,300).

16. UTANG USAHA

16. ACCOUNTS PAYABLE

a. Berdasarkan Pemasok:

| | 31 Des 2022/ <i>Dec 31, 2022</i> | 31 Des 2021/ <i>Dec 31, 2021</i> |
|---------------------------------|-------------------------------------|-------------------------------------|
| Pihak berelasi: | | |
| PT Uomo Donna Indonesia | 7,647,520,254 | 7,976,361,351 |
| Kobayashi Woven Labels Co., Ltd | 6,609,508,336 | 11,580,672,691 |
| CV Mitra Garmino | 4,956,635,070 | 4,634,704,997 |
| PT Taitat Putra Rejeki | 4,885,408,522 | 3,704,393,497 |
| PT Ricky Tanaka Shisyu | 2,922,113,673 | 3,318,506,234 |
| CV Mahkota Tunas Abadi | 2,622,573,326 | 2,264,302,972 |
| PT Prima Karya Garmino | 1,685,529,197 | 2,764,049,242 |
| PT Lancar Putra Abadi | 1,681,698,998 | 1,551,067,818 |
| PT Gunze Socks Indonesia | 937,288,625 | 123,704,939 |
| PT Rajawali Mas Elastic | 783,128,438 | 2,394,532,761 |
| CV RR Lifestyle | 363,562,202 | 813,379,088 |
| Kobaori Co., Ltd | 289,807,544 | 2,756,882,970 |
| PT Putra Rejeki Garmino | 266,713,122 | 141,989,207 |
| PT Ricky Global Solution | 249,331,500 | 198,056,000 |
| Shanghai Kobayashi Woven Label | 129,773,010 | 129,773,010 |
| PT Sekanskeen Ricky Indonesia | 2,750,000 | 2,750,000 |
| CV Kawan Sejati | - | 231,301,502 |
| PT Prayasa Mina Tirta | - | 150,000,000 |
| PT Ricky Multi Karya | | 47,700,000 |
| | <u>36,033,341,817</u> | <u>44,784,128,279</u> |
| Pihak ketiga: | | |
| Pemasok dalam negeri | 77,130,917,708 | 77,967,357,840 |
| Pemasok luar negeri | 5,292,576,027 | 5,904,164,437 |
| | <u>82,423,493,735</u> | <u>83,871,522,277</u> |
| Total | <u>118,456,835,552</u> | <u>128,655,650,556</u> |

Related parties:

PT Uomo Donna Indonesia
Kobayashi Woven Labels Co., Ltd
CV Mitra Garmino
PT Taitat Putra Rejeki
PT Ricky Tanaka Shisyu
CV Mahkota Tunas Abadi
PT Prima Karya Garmino
PT Lancar Putra Abadi
PT Gunze Socks Indonesia
PT Rajawali Mas Elastic
CV RR Lifestyle
Kobaori Co., Ltd
PT Putra Rejeki Garmino
PT Ricky Global Solution
Shanghai Kobayashi Woven Label
PT Sekanskeen Ricky Indonesia
CV Kawan Sejati
PT Prayasa Mina Tirta
PT Ricky Multi Karya

Third parties:
Local suppliers
Foreign suppliers

b. Berdasarkan Analisis Umur Utang Usaha:

| | 31 Des 2022/ <i>Dec 31, 2022</i> | 31 Des 2021/ <i>Dec 31, 2021</i> |
|--------------------|-------------------------------------|-------------------------------------|
| Belum jatuh tempo | 101,736,601,735 | 110,579,023,813 |
| Telah jatuh tempo: | | |
| < 30 hari | 11,838,075,886 | 12,577,182,188 |
| 31 - 60 hari | 3,522,009,666 | 4,231,539,552 |
| > 60 hari | 1,360,148,265 | 1,267,905,003 |
| Total | <u>118,456,835,552</u> | <u>128,655,650,556</u> |

Not yet due
Past due:
< 30 days
31 - 60 days
> 60 days
Total

c. Berdasarkan Mata Uang:

| | 31 Des 2022/ <i>Dec 31, 2022</i> | 31 Des 2021/ <i>Dec 31, 2021</i> |
|----------|-------------------------------------|-------------------------------------|
| Rupiah | 106,135,170,635 | 108,284,157,448 |
| Dolar AS | 12,321,664,917 | 20,371,493,108 |
| Total | <u>118,456,835,552</u> | <u>128,655,650,556</u> |

Rupiah
US Dollar
Total

17. UTANG LAIN-LAIN

| | 31 Des 2022/ <i>Dec 31, 2022</i> | 31 Des 2021/ <i>Dec 31, 2021</i> |
|--------------------------------|-------------------------------------|-------------------------------------|
| Pihak berelasi: | | |
| Gunze Limited Apparel Company | 28,709,075,000 | 22,294,318,787 |
| PT Uomo Donna Indonesia | 1,466,677,093 | 1,000,000,000 |
| Toyo Knit Co., Ltd | 1,377,783,909 | 635,450,239 |
| CV Mitra Garmindo | 1,317,259,698 | 1,317,259,698 |
| PT Taitat Putra Rejeki | 1,070,000,000 | - |
| CV Kawan Sejati | 385,200,000 | 385,200,000 |
| PT Ricky Multi Karya | 113,500,000 | 113,500,000 |
| Pihak ketiga: | | |
| Kelebihan pembayaran pelanggan | 103,687,060 | 157,075,471 |
| Lain-lain | 4,149,027,235 | 4,409,068,932 |
| Total | <u>38,692,209,995</u> | <u>30,311,873,127</u> |

Gunze Limited Apparel Company

Utang kepada Gunze Limited Apparel Company merupakan utang Entitas Anak (PT Ricky Gunze) yang digunakan untuk modal kerja. Atas utang ini tidak didukung dengan Perjanjian Pinjaman Formal secara tertulis dan tidak disertai skedul pembayaran yang pasti, tetapi dikenakan bunga dengan tingkat bunga berkisar antara 2,39% sampai 3,79% p.a. Saldo per 31 Desember 2022 sebesar US\$ 1.825.000 (2021: US\$ 1.562.430).

17. OTHER PAYABLES

| |
|--------------------------------------|
| <i>Related parties:</i> |
| <i>Gunze Limited Apparel Company</i> |
| <i>PT Uomo Donna Indonesia</i> |
| <i>Toyo Knit Co., Ltd</i> |
| <i>CV Mitra Garmindo</i> |
| <i>PT Taitat Putra Rejeki</i> |
| <i>CV Kawan Sejati</i> |
| <i>PT Ricky Multi Karya</i> |
| <i>Third parties:</i> |
| <i>Overpayment from customers</i> |
| <i>Others</i> |
| <i>Total</i> |

Gunze Limited Apparel Company

Loan to Gunze Limited Apparel Company represented loan of its Subsidiary (PT Ricky Gunze) to used for working capital. This loan is not supported by a written formal loan agreement and not accompanied by a fixed payment schedule, but bears interest rate ranging from 2.39% to 3.79% p.a. Outstanding balance as of December 31, 2022 amounted to US\$ 1,825,000 (2021: US\$ 1,562,430).

18. PERPAJAKAN

a. Pajak Dibayar di Muka

| | 31 Des 2022/ <i>Dec 31, 2022</i> | 31 Des 2021/ <i>Dec 31, 2021</i> |
|-----------------------------|-------------------------------------|-------------------------------------|
| Entitas: | | |
| Pajak penghasilan pasal 28A | | |
| Tahun 2022 | 950,224,750 | - |
| Tahun 2021 | 1,036,138,271 | 1,036,138,271 |
| Tahun 2020 | - | 1,272,765,142 |
| Entitas Anak: | | |
| Pajak penghasilan pasal 28A | 2,577,355,366 | 5,407,851,004 |
| Pajak pertambahan nilai | 10,847,201,498 | 13,872,819,027 |
| Total | <u>15,410,919,885</u> | <u>21,589,573,444</u> |

18. TAXATIONS

a. Prepaid Taxes

| |
|-------------------------------|
| <i>The Entity:</i> |
| <i>Income tax article 28A</i> |
| <i>Year 2022</i> |
| <i>Year 2021</i> |
| <i>Year 2020</i> |
| <i>Subsidiaries:</i> |
| <i>Income tax article 28A</i> |
| <i>Value added tax</i> |
| <i>Total</i> |

18. PERPAJAKAN (Lanjutan)

18. TAXATION (Continued)

b. Utang Pajak

b. Taxes Payable

| | 31 Des 2022/ <i>Dec 31, 2022</i> | 31 Des 2021/ <i>Dec 31, 2021</i> | |
|-------------------------------|-------------------------------------|-------------------------------------|---------------------------------|
| Entitas: | | | <i>The Entity:</i> |
| Pajak penghasilan pasal 4 (2) | 1,999,999 | 199,999 | <i>Income tax article 4 (2)</i> |
| Pajak penghasilan pasal 21 | 230,911,805 | 73,266,488 | <i>Income tax article 21</i> |
| Pajak penghasilan pasal 23 | 89,298,675 | 121,367,560 | <i>Income tax article 23</i> |
| Pajak pertambahan nilai | 629,752,594 | 516,872,088 | <i>Value added tax</i> |
| | <u>951,963,073</u> | <u>711,706,135</u> | |
| Entitas Anak: | | | <i>Subsidiaries:</i> |
| Pajak penghasilan pasal 4 (2) | 1,178,067,868 | 481,467,537 | <i>Income tax article 4 (2)</i> |
| Pajak penghasilan pasal 21 | 468,084,041 | 193,267,261 | <i>Income tax article 21</i> |
| Pajak penghasilan pasal 23 | 1,129,100,808 | 386,346,278 | <i>Income tax article 23</i> |
| Pajak penghasilan pasal 25 | 339,192,892 | 497,210,491 | <i>Income tax article 25</i> |
| Pajak penghasilan pasal 26 | 192,346,274 | 64,250,199 | <i>Income tax article 26</i> |
| Pajak penghasilan pasal 29 | 1,807,574,979 | 864,664,073 | <i>Income tax article 29</i> |
| Pajak pertambahan nilai | 1,350,766,922 | 945,629,279 | <i>Value added tax</i> |
| | <u>6,465,133,784</u> | <u>3,432,835,118</u> | |
| Total | <u>7,417,096,857</u> | <u>4,144,541,253</u> | <i>Total</i> |

18. PERPAJAKAN (Lanjutan)

18. TAXATION (Continued)

c. Pajak Kini

Rekonsiliasi rugi sebelum pajak menurut laporan laba rugi dan penghasilan komprehensif lain konsolidasian dengan taksiran laba fiskal yang dihitung oleh Entitas untuk tahun yang berakhir pada 31 Desember 2022 dan 2021 adalah sebagai berikut:

c. Current Tax

A reconciliation between consolidated loss before tax per consolidated statement of profit or loss and other comprehensive income and taxable income for the periods ended December 31, 2022 and 2021 is as follows:

| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 | |
|---|------------------------------|------------------------------|---|
| Rugi sebelum pajak menurut laporan laba rugi konsolidasian | (66,227,659,596) | (61,003,697,225) | Loss before tax per consolidated statement of profit and loss |
| Dikurangi: Rugi sebelum taksiran pajak penghasilan Entitas Anak | 3,563,325,349 | (7,106,916,195) | Less : Loss before estimated tax of Subsidiaries |
| Rugi sebelum taksiran pajak Entitas | (62,664,334,247) | (68,110,613,420) | Loss before tax - The Entity |
| Koreksi fiskal terdiri dari: | | | Fiscal adjustments consisted of: |
| Beda tetap: | | | Permanent difference: |
| Biaya pajak | 2,738,753,284 | 2,241,652,368 | Tax penalty |
| Perjalanan dinas | 744,815,799 | 144,264,112 | Travelling |
| Beban penyusutan gedung | 2,881,053,599 | 2,287,127,093 | Depreciation of building |
| Jamuan dan sumbangan | 2,071,938,297 | 618,098,468 | Entertainment and donation |
| Tunjangan pajak penghasilan | 1,812,319,897 | 1,332,361,158 | Income tax allowance |
| Beban penyusutan sewa | 755,190,985 | 760,959,463 | Depreciation of rent |
| Beban asuransi | 679,840,785 | 232,931,838 | Insurance expenses |
| Bahan bakar dan transportasi | 1,353,669,009 | 760,446,482 | Fuel and transportation |
| Pemeliharaan dan perbaikan kendaraan kantor | 671,666,620 | 708,232,359 | Maintenance and repair of office vehicles |
| luran keamanan | 63,630,375 | - | Security fee |
| Beban utilitas | 1,782,676,086 | 578,627,307 | Utilities expenses |
| Beban rumah tangga | 106,904,450 | 69,697,450 | Household expenses |
| Penghasilan bunga yang telah dikenakan pajak final | (169,051,165) | (305,955,510) | Interest income subject to final tax |
| Penghasilan service charge | (529,000,000) | - | Service charge income |
| Penghasilan sewa | (6,325,309,545) | (5,716,544,546) | Rent income |
| Biaya pinjaman | 24,508,364,184 | - | Borrowing cost |
| Beban lain-lain | 1,442,771,634 | 1,612,131,803 | Other expenses |
| Total beda tetap | 34,590,234,294 | 5,324,029,845 | Total permanent differences |
| Beda temporer: | | | Temporary differences: |
| Penyusutan aset tetap | 62,794,713 | (82,861,332) | Depreciation of fixed assets |
| Imbalan pascakerja | (3,095,301,865) | (7,704,678,132) | Post-employment benefits |
| Laba penjualan aset tetap | (2,516,416,667) | (394,062,500) | Gain on sale of fixed assets |
| Angsuran sewa guna usaha | (4,639,200,178) | (2,752,783,475) | Lease installments |
| Penyusutan sewa guna usaha | 2,402,683,333 | 1,913,031,620 | Depreciation of leased assets |
| Rugi penurunan nilai piutang | 351,271,025 | 199,865,834 | Loss on impairment of receivables |
| Rugi penurunan nilai persediaan | 390,281,818 | 557,290,462 | Loss on impairment in inventory |
| Total beda temporer | (7,043,887,821) | (8,264,197,523) | Total temporary differences |
| Estimasi laba kena pajak | (35,117,987,000) | (71,050,781,000) | Estimated taxable income |
| Akumulasi rugi pajak: | | | Accumulated fiscal loss: |
| Tahun 2021 | (71,050,781,000) | - | Year 2021 |
| Tahun 2020 | (71,863,588,000) | (71,863,588,000) | Year 2020 |
| Total akumulasi rugi fiskal | (178,032,356,000) | (142,914,369,000) | Total accumulated fiscal loss: |
| Taksiran pajak penghasilan: 19% (17%) | - | - | Estimated income tax : 19% (17%) |
| Pajak dibayar di muka: | | | Prepaid taxes: |
| Pajak penghasilan pasal 22 | 128,863,000 | 351,022,000 | Income tax art 22 |
| Pajak penghasilan pasal 23 | 821,361,750 | 685,116,271 | Income tax art 23 |
| | 950,224,750 | 1,036,138,271 | |
| Estimasi utang pajak penghasilan badan (lebih bayar) | (950,224,750) | (1,036,138,271) | Estimated corporate income tax payable (overpayment) |

18. PERPAJAKAN (Lanjutan)

18. TAXATION (Continued)

d. Pajak Tangguhan

d. Deferred Tax

Perhitungan aset pajak tangguhan untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut:

The calculation of deferred tax assets for the years ended December 31, 2022 and 2021 is as follows:

| | 31 Des 2022/Dec 31, 2022 | | | | |
|----------------------------|--------------------------|--|--|-------------------------------------|------------------------------|
| | January 1 2022 | Laporan Laba dan Rugi/ Statement of Profit and Loss | Penghasilan Komprehensif Lain/ Other Comprehensive Income | 31 Desember/ December 31 2022 | |
| Entitas: | | | | | The Entity: |
| Penyusutan aset tetap | (555,473,746) | (531,538,024) | - | (1,087,011,770) | Depreciation of fixed assets |
| Sewa pembiayaan | (3,472,257,979) | (833,439,140) | - | (4,305,697,119) | Finance lease |
| Penurunan nilai piutang | 2,812,908,728 | 397,671,934 | - | 3,210,580,662 | Impairment of receivables |
| Imbalan pascakerja | 3,814,282,372 | 1,052,419,550 | (23,490,584) | 4,843,211,338 | Post-employment benefit |
| Penurunan nilai persediaan | 947,827,279 | 185,662,637 | - | 1,133,489,916 | Impairment in inventory |
| | <u>3,547,286,654</u> | <u>270,776,957</u> | <u>(23,490,584)</u> | <u>3,794,573,027</u> | |
| Entitas Anak | 5,011,444,737 | 962,237,290 | (243,129,419) | 5,730,552,608 | Subsidiaries |
| Total | <u>8,558,731,391</u> | <u>1,233,014,247</u> | <u>(266,620,003)</u> | <u>9,525,125,635</u> | Total |

| | 31 Des 2021/Dec 31, 2021 | | | | |
|----------------------------|--------------------------|--|--|-------------------------------------|--------------------------------|
| | January 1 2021 | Laporan Laba dan Rugi/ Statement of Profit and Loss | Penghasilan Komprehensif Lain/ Other Comprehensive Income | 31 Desember/ December 31 2021 | |
| Entitas: | | | | | The Entity: |
| Penyusutan aset tetap | (474,396,695) | (81,077,051) | - | (555,473,746) | Depreciation of fixed assets |
| Sewa pembiayaan | (3,329,500,164) | (142,757,815) | - | (3,472,257,979) | Obligation under capital lease |
| Penurunan nilai piutang | 2,778,931,536 | 33,977,192 | - | 2,812,908,728 | Impairment of receivables |
| Imbalan pascakerja | 4,584,389,911 | (1,309,795,282) | 539,687,743 | 3,814,282,372 | Post-employment benefit |
| Penurunan nilai persediaan | 853,087,900 | 94,739,379 | - | 947,827,279 | Impairment in inventory |
| | <u>4,412,512,488</u> | <u>(1,404,913,577)</u> | <u>539,687,743</u> | <u>3,547,286,654</u> | |
| Entitas Anak | 5,171,060,650 | (345,130,910) | 185,514,997 | 5,011,444,737 | Subsidiaries |
| Total | <u>9,583,573,138</u> | <u>(1,750,044,487)</u> | <u>725,202,740</u> | <u>8,558,731,391</u> | Total |

e. Pemeriksaan Pajak

e. Tax Assessment

Pada tanggal 13 Mei 2022, Entitas menerima Keputusan Pengembalian Kelebihan Pembayaran Pajak atas SKPLB PPh 25/29 Badan Tahun Pajak 2020 sebesar Rp 763.658.524 dan telah di terima oleh Entitas pada tanggal 30 Mei 2022.

On May 13, 2022, the Entity received an the Notice of the Tax Overpayment Assessment (SKPLB) PPh 25/29 for the fiscal year 2020 amounted to Rp 763,658,524 and was received by the Entity on May 30, 2022.

18. PERPAJAKAN (Lanjutan)

18. TAXATION (Continued)

f. Beban Pajak, Neto

f. Tax Expenses, Net

| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 | |
|-------------------------------------|-------------------------------|-------------------------------|--------------------------------|
| Pajak kini: | | | Current tax: |
| Entitas | - | - | The Entity |
| Entitas Anak | (4,381,152,734) | (3,344,336,929) | Subsidiaries |
| Total beban pajak kini | <u>(4,381,152,734)</u> | <u>(3,344,336,929)</u> | Total current tax expenses |
| Pajak tangguhan: | | | Deferred tax: |
| Entitas | 270,776,957 | (1,404,913,577) | The Entity |
| Entitas Anak | 962,237,290 | (345,130,910) | Subsidiaries |
| Total manfaat pajak tangguhan, neto | <u>1,233,014,247</u> | <u>(1,750,044,487)</u> | Total deferred tax income, net |
| Total | <u>(3,148,138,487)</u> | <u>(5,094,381,416)</u> | Total |

Rekonsiliasi antara jumlah penghasilan pajak dan jumlah yang dihitung dengan menggunakan tarif pajak yang berlaku adalah sebagai berikut:

Reconciliation between the total tax benefits and amounts calculated with the applicable tax rate is as follows:

| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 | |
|--|------------------------------|------------------------------|--|
| Rugi sebelum pajak menurut laporan laba rugi dan penghasilan komprehensif lain konsolidasian | (66,227,659,596) | (61,003,697,225) | Loss before tax per consolidated statement profit or loss and other comprehensive income |
| Rugi sebelum pajak Entitas Anak | 3,563,325,349 | (7,106,916,195) | Loss before tax Subsidiaries |
| Rugi sebelum pajak Entitas | <u>(62,664,334,247)</u> | <u>(68,110,613,420)</u> | Loss before tax the Entity |
| Tarif pajak yang berlaku 19% (17%) | <u>(11,906,223,507)</u> | <u>(11,578,804,266)</u> | Tax applicable rate at 19% (17%) |
| Pengaruh pajak atas perbedaan yang tidak dapat diperhitungkan menurut fiskal: | | | The effect of permanent differences: |
| Biaya pajak | 520,363,124 | 381,080,903 | Tax penalty |
| Perjalanan dinas | 141,515,002 | 24,524,899 | Travelling |
| Biaya penyusutan gedung yang disewa | 547,400,184 | 388,811,606 | Depreciation of rent building |
| Jamuan dan sumbangan | 393,668,276 | 105,076,740 | Entertainment and donation |
| Tunjangan pajak penghasilan | 344,340,780 | 226,501,397 | Income tax allowance |
| Biaya penyusutan sewa | 143,486,287 | 129,363,109 | Depreciation of rent |
| Beban asuransi | 129,169,749 | 39,598,412 | Insurance expenses |
| Bahan bakar dan transportasi | 257,197,112 | 129,275,902 | Fuel and transportation |
| Pemeliharaan dan perbaikan kendaraan kantor | 127,616,658 | 120,399,501 | Maintenance and repair of office vehicles |
| luran keamanan | 12,089,771 | - | Security fee |
| Beban utilitas | 338,708,456 | 98,366,642 | Utilities expenses |
| Beban rumah tangga | 20,311,846 | 11,848,567 | Household expenses |
| Penghasilan bunga | (32,119,721) | (52,012,436.70) | Interest income |
| Penghasilan service charge | (100,510,000) | - | Service charge income |
| Penghasilan sewa | (1,201,808,814) | (971,812,573) | Rent income |
| Biaya pinjaman | 4,656,589,195 | - | Borrowing cost |
| Beban lain-lain | 274,126,610 | 274,062,406.51 | Other expenses |
| Rugi fiskal tahun berjalan | 5,970,057,790 | 12,078,632,770 | Current year's tax loss |
| Penyesuaian atas dampak perubahan tarif pajak | (906,755,755) | - | Adjustment for the impact of changes in tax rate |
| Beban pajak - Entitas | <u>(270,776,957)</u> | <u>1,404,913,577</u> | Tax expenses - the Entity |
| Beban pajak - Entitas Anak | <u>3,418,915,444</u> | <u>3,689,467,839</u> | Tax expenses - Subsidiaries |
| Total pajak penghasilan | <u>3,148,138,487</u> | <u>5,094,381,416</u> | Total tax benefit |

18. PERPAJAKAN (Lanjutan)

g. Administrasi

Berdasarkan peraturan perpajakan Indonesia, Entitas melaporkan pajak terhutang berdasarkan perhitungan sendiri (*self assessment*). Direktorat Jenderal Pajak dapat menghitung dan mengubah kewajiban pajak dalam batas waktu 5 tahun sejak tanggal terhutangnya pajak.

Berdasarkan Undang-Undang No. 7 Tahun 2021 tentang "Harmonisasi Peraturan Perpajakan", Pemerintah menetapkan tarif tunggal pajak penghasilan badan mulai Tahun Pajak 2022 menjadi 22% dan Perusahaan Terbuka dalam negeri yang memenuhi kriteria tertentu dapat memperoleh tarif pajak 3% lebih rendah dari tarif pajak yang disebutkan di atas.

18. TAXATION (Continued)

g. Administration

Under the taxation laws of Indonesia, the Entity submits tax return on the basis of self assessment. Directorate of General Taxes may assess or amend taxes within 5 years from the date the tax became due.

Based in Law No. 7 of 2021 concerning "Harmonization of Tax Regulation" Government establish a single rate or Corporate Income Tax start from Fiscal Year 2022 to be 22% and for domestic public listed companies that fulfill certain additional criteria will be eligible for a tax rate which is lower by 3% from the abovementioned tax rate.

19. BEBAN MASIH HARUS DIBAYAR

| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 | |
|-----------|------------------------------|------------------------------|-------------|
| Gaji | 4,693,528,461 | 4,937,005,973 | Salaries |
| Listrik | 521,128,530 | 293,763,106 | Electricity |
| Lain-lain | 4,445,624,992 | 1,271,096,387 | Others |
| Total | <u>9,660,281,983</u> | <u>6,501,865,466</u> | Total |

19. ACCRUED EXPENSES

20. UANG MUKA PENJUALAN

Uang muka penjualan sebesar Rp 1.332.900.176 per tanggal 31 Desember 2022 (2021: Rp 2.801.184.548) merupakan uang muka yang diterima dari pelanggan atas penjualan kain dan bahan pembantu.

20. ADVANCE RECEIVED

Sales advance amounted to Rp 1,332,900,176 as of December 31, 2022 (2021: Rp 2,801,184,548) represent cash advance received from customers relating to sales transactions of textile and raw material.

21. PINJAMAN JANGKA PANJANG

21. LONG TERM LOANS

| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 | |
|---|------------------------------|------------------------------|--|
| Entitas: | | | <i>The Entity:</i> |
| PT Bank Negara Indonesia (Persero) Tbk | | | <i>PT Bank Negara Indonesia (Persero) Tbk</i> |
| Kredit Modal Kerja | | | <i>Working Capital Facility</i> |
| Dolar AS [US\$ 9.000.000] | 141,579,000,000 | 128,421,090,000 | <i>US Dollar [US\$ 9,000,000]</i> |
| Rupiah | 253,728,000,000 | 253,728,687,410 | <i>Rupiah</i> |
| <i>Term Loan</i> | 301,910,814,589 | 307,390,814,589 | <i>Term Loan</i> |
| <i>Trust Receipt</i> | | | <i>Trust Receipt</i> |
| Dolar AS [US\$ 7.729.914 (2022) dan US\$ 7.618.330 (2021)] | 121,599,304,897 | 108,706,028,886 | <i>US Dollar [US\$ 7,729,914 (2022) and US Dollar US\$ 7,618,330 (2021)]</i> |
| PT Bank Panin Tbk | | | <i>PT Bank Panin Tbk</i> |
| Fasilitas Pinjaman Investasi | 6,845,525,847 | 9,869,737,702 | <i>Investment Loan Facility</i> |
| PT Danareksa Finance | - | 59,820,000,000 | <i>PT Danareksa Finance</i> |
| Entitas Anak: | | | <i>The Subsidiary's Entity:</i> |
| PT Bank Central Asia Tbk | | | <i>PT Bank Central Asia Tbk</i> |
| PT RMD | 2,847,916,667 | 39,583,332 | <i>PT RMD</i> |
| PT Bank Mestika Dharma Tbk | | | <i>PT Bank Mestika Dharma Tbk</i> |
| PT JRA | 670,185,511 | 800,000,000 | <i>PT JRA</i> |
| PT RJS | 703,860,969 | - | <i>PT RJS</i> |
| PT BCA Finance | | | <i>PT BCA Finance</i> |
| PT RGE | 490,673,400 | - | <i>PT RGE</i> |
| Total | 830,375,281,880 | 868,775,941,919 | <i>Total</i> |
| Dikurangi: Bagian lancar | (528,418,325,204) | (68,482,385,514) | <i>Less: Current maturity</i> |
| Total pinjaman bank jangka panjang | <u>301,956,956,676</u> | <u>800,293,556,405</u> | <i>Long-term portion</i> |

21. PINJAMAN JANGKA PANJANG (Lanjutan)

PT Bank Negara Indonesia (Persero) Tbk

• **Fasilitas Kredit Modal Kerja**

Pada tahun 2013, Entitas memperoleh Fasilitas Kredit Modal Kerja - 2 jangka pendek, yang diperpanjang setiap tahunnya. Pada tanggal 29 Desember 2021, berdasarkan Surat Perpanjangan dan Restrukturisasi Fasilitas Kredit No. KPS1/2.8/283/R, fasilitas pinjaman ini direstrukturisasi dengan maksimum fasilitas disesuaikan menjadi sebesar Rp 254.400.000.000 dan akan jatuh tempo pada 26 Maret 2023 dengan tingkat suku bunga sebesar 6,50% per tahun. Penurunan fasilitas sebesar Rp 62.100.000.000 ini ditempatkan pada fasilitas *Term Loan*.

Pada tahun 2014, Entitas memperoleh tambahan Fasilitas Kredit Modal Kerja - 1 sebesar US\$ 9.000.000; yang diperpanjang setiap tahunnya. Pada tanggal 29 Desember 2021, berdasarkan Surat Perpanjangan dan Restrukturisasi Fasilitas Kredit No. KPS1/2.8/283/R, fasilitas pinjaman ini direstrukturisasi, dimana jangka waktu fasilitas ini diperpanjang menjadi sampai dengan tanggal 26 Maret 2023 dengan perubahan suku bunga menjadi 4% per tahun.

• **Fasilitas Term Loan**

Berdasarkan Akta Perjanjian Kredit dari notaris Ariani Lakhsmijati Rachim, S.H., No. 5, tanggal 8 Maret 2019, Entitas memperoleh Fasilitas Kredit Modal Kerja maksimum sebesar Rp 16.000.000.000; jangka waktu fasilitas ini selama 42 bulan, dan akan jatuh tempo pada Desember 2022. Atas pinjaman tersebut, Entitas membayar bunga efektif sebesar 6,50% per tahun. Pada bulan September 2022, Entitas telah melunasi sisa pinjaman ini.

Berdasarkan Surat Perjanjian Pinjaman Kredit No. LMC2/2.3/329/R tanggal 4 November 2020, Entitas memperoleh tambahan Fasilitas Kredit Modal Kerja yang merupakan pengalihan dari fasilitas L/C maksimum sebesar Rp 150.000.000.000; jangka waktu fasilitas ini selama 60 bulan sejak penandatanganan perjanjian. Tingkat bunga pinjaman adalah sebesar 9,70% per tahun.

Pada tanggal 29 Desember 2021, berdasarkan Surat Perpanjangan dan Restrukturisasi Fasilitas Kredit nomor KPS1/2.8/283/R, Kredit Modal Kerja menjadi sebesar Rp 147.460.000.000 dari sebelumnya sebesar Rp 150.000.000.000 dengan suku bunga sebesar 6,50% per tahun dengan jangka waktu sampai dengan tanggal 19 November 2025.

Berdasarkan Surat Perpanjangan dan Restrukturisasi Fasilitas Kredit nomor KPS1/2.3/283/R tanggal 29 Desember 2021, terjadi pengalihan fasilitas Kredit Modal Kerja - 2 sebesar Rp 62.100.000.000 dan seluruh outstanding fasilitas Kredit Modal Kerja - 3 sebesar Rp 96.180.814.589 menjadi Fasilitas Term Loan dengan maksimum sebesar Rp 158.280.814.589. Fasilitas ini memiliki jangka waktu selama 48 bulan sampai dengan tanggal 19 November 2025 dengan suku bunga sebesar 6,50%.

21. LONG-TERM LOANS (Continued)

PT Bank Negara Indonesia (Persero) Tbk

• **Working Capital Facility**

In 2013, the Entity obtained a short-term Working Capital - 2 Facility, which were extended annually. On December 29, 2021, based on Letter of Extension and Restructuring of Credit Facility No. KPS1/2.8/283/R, this loan facility was restructured, with the maximum facility adjusted to Rp 254,400,000,000 and will mature on March 26, 2023, with an interest rate at 6.50% p.a. The reduction in the of Rp 62,100,000,000 is placed in the Term Loan facility.

In 2014, the Entity obtained an additional Working Capital - 1 Facility amounted to US\$ 9,000,000, which were extended annually. On December 29, 2021, based on Letter of Extension and Restructuring of Credit Facility No. KPS1/2.8/283/R, this loan facility was restructured, where the term of this facility was extended to March 26, 2023 with a change in interest rate to 4% per annum.

• **Term Loan Facility**

Based on the Credit Agreement by notary Ariani Lakhsmijati Rachim, S.H., No. 5, dated on March 8, 2019, the Entity obtained Working Capital Facility with maximum amounted to Rp 16,000,000,000; period credit facility was 42 months and this facility would be in December 2022. This loan facility bore interest rate at 6.50% p.a. In September 2022, the Entity has fully-paid this outstanding loan.

Based on Credit Loan Agreement Letter No. LMC2/2.3/329/R dated November 4, 2020, the Entity obtained additional Working Capital Facility which is a switching from L/C facility with maximum amounted to Rp 150,000,000,000; period credit is 60 months since the signing of this agreement. This facility bears interest rate at 9.70% p.a.

On December 29, 2021, based on the Letter of Extension and Restructuring of Credit Facility No. KPS1/2.8/283/R, the working capital facility amounted to Rp 147,460,000,000 from the previous Rp 150,000,000,000 with an interest rate at 6.50% per annum with a term time until November 19, 2025.

Based on the Letter of Extension and Restructuring of Credit Facilities number KPS1/2.3/283/R dated December 29, 2021, there was a transfer of the Working Capital Credit - 2 facility amounted to Rp 62,100,000,000 and all of outstanding of Working Capital Credit - 3 facilities amounted to Rp 96,180,814,589 into Term Loan Facilities with a maximum of Rp 158,280,814,589. This facility has a period of 48 months until November 19, 2025 with an interest rate at 6.50%.

21. PINJAMAN JANGKA PANJANG (Lanjutan)

PT Bank Negara Indonesia (Persero) Tbk (Lanjutan)

• **Fasilitas Pembukaan L/C**

Berdasarkan Akta Perubahan Perjanjian Kredit dari Notaris Fahmi Helmi, S.H., No. 3, tanggal 23 April 2014, Entitas memperoleh Fasilitas Pembukaan L/C sebesar US\$ 18.800.000 dan diturunkan menjadi US\$ 8.800.000 pada tanggal 26 Maret 2020. Fasilitas ini diperpanjang setiap tahunnya. Berdasarkan surat Perpanjangan Fasilitas Kredit No. KPS1/3.8/181/R tanggal 24 Juni 2021, jatuh tempo fasilitas diperpanjang menjadi tanggal 26 Maret 2022. Pada tanggal 29 Desember 2021, Entitas menerima surat Perpanjangan dan Restrukturisasi Fasilitas Kredit No. KPS1/2.8/283/R. Berdasarkan surat tersebut, jangka waktu fasilitas ini diperpanjang sampai dengan tanggal 26 Maret 2023 dengan suku bunga sebesar 3,50% per tahun.

Seluruh pinjaman di atas Entitas sudah mendapatkan surat perpanjangan sementara fasilitas kredit sampai tanggal 26 Juni 2023.

Fasilitas pinjaman tersebut dijamin dengan:

- › Tanah dan bangunan di Jl. Raya Bandung - Garut KM 28, Desa Panenjoan, Kec. Cicalengka, Bandung, Jawa Barat dengan total 122.329 M² dengan nilai pengikatan dan nilai taksasi sebesar Rp 217.036.000.000 dan telah ditutup asuransi oleh Kresna dengan nomor polis 0124012000762 sebesar Rp 41.576.000.000;
- › Tanah dan bangunan kantor dan gudang di Jl. Sawah Lio Raya II No. 29-37, Jembatan Lima, Tambora, Jakarta Barat dengan total 2.713 M² dengan nilai pengikatan dan nilai taksasi sebesar Rp 86.172.000.000 dan telah ditutup asuransi oleh Lippo General Insurance dengan nomor polis 1901091600005 sebesar Rp 26.500.000.000;
- › Tanah di Jl. Desa Tajur Kampung Babakan, Desa Tarikolot, Kec. Citeureup, Kab. Bogor, Jawa Barat dengan total 75.127 M² dengan nilai pengikatan dan nilai taksasi sebesar Rp 57.720.000.000;
- › Tanah dan bangunan pabrik di Jl. Industri No. 54, Desa Tarikolot, Kec. Citeureup, Kab. Bogor, Jawa Barat dengan total luas tanah 128.265 M², total luas bangunan 57.194 M² dan total luas sarana pelengkap 2.263 M² dengan total nilai pengikatan dan nilai taksasi sebesar Rp 251.682.000.000 dan akan ditutup asuransi senilai taksasi bangunan dan sarana pelengkap sebesar Rp 85.066.000.000;
- › Tanah dan bangunan gudang di Jl. Tanjungsari No. 3 Blok A-10 Kel. Tanjungsari, Kec. Sukomanunggal, Surabaya dengan total luas tanah 781 M² dan total luas bangunan 630 M² dengan total nilai pengikatan dan nilai taksasi sebesar Rp 5.287.000.000 dan akan ditutup asuransi senilai taksasi bangunan sebesar Rp 1.029.000.000;
- › Tanah dan bangunan gudang di Jl. Tanjungsari No. 3 Blok E-20 Kel. Tanjungsari, Kec. Sukomanunggal, Surabaya dengan total luas tanah 463 M², total luas bangunan 410 M², dan sarana pelengkap dengan total nilai pengikatan dan nilai taksasi sebesar Rp 3.212.000.000 dan akan ditutup asuransi senilai taksasi bangunan dan sarana pelengkap sebesar Rp 684.000.000;
- › Tanah dan bangunan rumah di Jl. Kelabat No. 10 Kel. Patemon, Kec. Sawahan, Surabaya dengan total luas tanah 456 M² dan luas bangunan 361 M² dengan nilai pengikatan dan nilai taksasi sebesar Rp 5.034.000.000 dan akan ditutup asuransi senilai taksasi bangunan sebesar Rp 1.401.000.000;

21. LONG-TERM LOANS (Continued)

PT Bank Negara Indonesia (Persero) Tbk (Continued)

• **Opening L/C Facility**

Based on the Amendment of the Credit Agreement by notary Fahmi Helmi, S.H., No. 3, dated on April 23, 2014, the Entity obtained Opening L/C Facility, amounted to US\$ 18,800,000 and was decreased to be US\$ 8,800,000 on March 26, 2020. This facility is extended every year. Based on the Letter of Extension of Credit Facility No. KPS1/3.8/181/R dated June 24, 2021, the period of this facility was extended to be on March 26, 2021. On December 29, 2021, the Entity received the Letter of Extension and Restructuring of Credit Facility No. KPS1/2.8/283/R. Based on the letter, the period of this facility was extended until March 26, 2023 with an interest rate at 3.50% per annum.

All of the above loans the Entity received a Letter of Temporary Extension of Credit Facility until June 26, 2023.

The credit facilities are secured by:

- › Land and buildings at Jl. Raya Bandung - Garut KM 28, Desa Panenjoan, Kec. Cicalengka, Bandung, West Java with a total of 122,329 M² with mortgage right and an estimated value of Rp 217,036,000,000 and insurance covered by Kresna with policy number 0124012000762 amounted to Rp 41,576,000,000;
- › Land and office and warehouse buildings at Jl. Sawah Lio Raya II No. 29-37, Jembatan Lima, Tambora, West Jakarta with a total of 2,713 M² with mortgage right and an estimated value of Rp 86,172,000,000 and insurance covered by Lippo General Insurance with policy number 1901091600005 amounted to Rp 26,500,000,000;
- › Land at Jl. Desa Tajur Kampung Babakan, Desa Tarikolot, Kec. Citeureup, Kab. Bogor, West Java with a total of 75,127 M² with mortgage right and an estimated value of Rp 57,720,000,000;
- › Land and factory building at Jl. Industri No. 54, Desa Tarikolot, Kec. Citeureup, Kab. Bogor, West Java, with a total land area of 128,265 M², a total building area of 57,194 M² and a total area of supplementary facilities of 2,263 M² with a total mortgage right and an estimated value of Rp 251,682,000,000 and will be covered by insurance valued at building estimates and supplementary facilities of Rp 85,066,000,000;
- › Land and warehouse building at Jl. Tanjungsari No. 3 Blok A-10 Kel. Tanjungsari, Kec. Sukomanunggal, Surabaya with a total land area of 781 M² and a total building area of 630 M² with a total mortgage right and an estimated value of Rp 5,287,000,000 and will be covered by insurance valued at building estimates of Rp 1,029,000,000;
- › Land and warehouse building at Jl. Tanjungsari No. 3 Blok E-20 Kel. Tanjungsari, Kec. Sukomanunggal, Surabaya with a total land area of 463 M², a total building area of 410 M², and supplementary facilities with a total mortgage right and an estimated value of Rp 3,212,000,000 and will be covered by insurance valued at building estimates and supplementary facilities of Rp 684,000,000;
- › Land and house building at Jl. Kelabat No. 10 Kel. Patemon, Kec. Sawahan, Surabaya with a total land area of 456 M² and a total building area of 361 M² with a total mortgage right and an estimated value of Rp 5,034,000,000 and will be covered by insurance valued at building estimates of Rp 1,401,000,000;

21. PINJAMAN JANGKA PANJANG (Lanjutan)

PT Bank Negara Indonesia (Persero) Tbk (Lanjutan)

• Fasilitas Pembukaan L/C (Lanjutan)

- › Tambak Udang di Jl. Raya Pangkal Pinang - Sungai Liat KM 9 Desa Pagarawan, Kec. Merawang, Kab. Bangka dengan luas tanah 753.400 M² dengan nilai pengikatan dan nilai taksasi sebesar Rp 34.656.000.000;
- › Tambak Udang di Kel. Parit Padang, Kec. Sungai Liat, Desa Pagarawan, Kec. Merawang, Kab. Bangka dengan luas tanah 54.052 M² dengan nilai pengikatan dan nilai taksasi sebesar Rp 17.297.000.000;
- › Penjaminan LPEI yang bersifat sementara dan dapat dilepas apabila program penjaminan selesai dengan nilai taksasi sebesar Rp 63.000.000.000;
- › Tanah, bangunan, dan mesin-mesin di Jl. Raya Bandung - Garut KM 28, Desa Panenjoan, Kec. Cicalengka, Bandung, Jawa Barat dengan luas tanah 59.624 M² dengan nilai pengikatan mesin sebesar Rp 111.955.000.000, nilai taksasi tanah dan bangunan sebesar Rp 95.713.000.000, dan nilai taksasi mesin sebesar Rp 111.080.000.000 dan telah ditutup asuransi oleh Kresna dengan nomor polis 0124012000762 sebesar Rp 138.269.000.000;
- › Mesin-mesin yang terletak di Jl. Sawah Lio Raya II No. 29-37, Jembatan Lima, Tambora, Jakarta Barat dengan nilai taksasi sebesar Rp 312.000.000 dan telah ditutup asuransi oleh Lippo General Insurance dengan nomor polis 1901091600005 sebesar Rp 1.000.000.000;
- › Mesin-mesin yang terletak di Jl. Industri No. 54, Desa Tarikolot, Kec. Citeureup, Kab. Bogor, Jawa Barat dengan nilai pengikatan dan nilai taksasi sebesar Rp 6.098.000.000 dan akan ditutup asuransi senilai taksasi mesin sebesar Rp 6.098.000.000;
- › Piutang per 30-06-2020 dengan nilai pengikatan Rp 214.959.000.000 dan nilai taksasi Rp 185.527.000.000;
- › Persediaan per 30-06-2020 dengan nilai pengikatan Rp 923.589.000.000 dan nilai taksasi Rp 530.221.000.000 yang telah ditutup asuransi oleh Lippo General Insurance untuk persediaan yang berada di Jl. Sawah Lio II No. 29-37, Jembatan Lima, Tambora, Jakarta Barat dengan nomor polis 1901091600005 sebesar Rp 3.000.000.000 dan untuk persediaan yang berada di Jl. Raya Bandung - Garut KM 28, Desa Panenjoan, Kec. Cicalengka, Bandung, Jawa Barat telah ditutup asuransi oleh Kresna dengan nomor polis 0124012000762 sebesar Rp 100.000.000.000;
- › *Personal Guarantee* an. Paulus Gunawan Akta Borgtocht No. 61 tgl 30 Maret 2011;
- › *Personal Guarantee* an. Andrian Gunawan Akta Borgtocht No. 62 tgl 30 Maret 2011.

Berdasarkan Laporan Penilaian Aset atas jaminan pinjaman PT Bank Negara Indonesia (Persero) Tbk, oleh Perusahaan Jasa Penilai Independen terdaftar KJPP Dasa'at Yudistira & Rekan, total nilai pasar aset jaminan adalah sebesar Rp 923.409.964.440 dengan masa berlaku dari tahun 2022 sampai dengan 2024.

21. LONG-TERM LOANS (Continued)

PT Bank Negara Indonesia (Persero) Tbk (Continued)

• Opening L/C Facility (Continued)

- › *Shrimp Pond* at Jl. Raya Pangkal Pinang - Sungai Liat KM 9 Pagarawan Village, Kec. Merawang, Kab. Bangka with a land area of 753,400 M² with a total mortgage right and an estimated value of Rp 34,656,000,000;
- › *Shrimp Pond* at Kel. Parit Padang, Kec. Sungai Liat, Desa Pagarawan, Kec. Merawang, Kab. Bangka with a land area of 54,052 M² with a total mortgage right and an estimated value of Rp 17,297,000,000;
- › *LPEI guarantee* that is temporary and can be released if the guarantee program is completed with an estimated value of Rp 63,000,000,000;
- › *Land, buildings, and machines* at Jl. Raya Bandung - Garut KM 28, Desa Panenjoan, Kec. Cicalengka, Bandung, West Java with a land area of 59,624 M² with machines' mortgage right of Rp 111,955,000,000, Land and buildings' estimated value of Rp 95,713,000,000, and machines' estimated value of Rp 111,080,000,000 and insurance cover by Kresna with policy number 0124012000762 amounted to Rp 138,269,000,000;
- › *The machines* are located at Jl. Sawah Lio Raya II No. 29-37, Jembatan Lima, Tambora, West Jakarta with an estimated value of Rp 312,000,000 and insurance covered by Lippo General Insurance with a policy number 1901091600005 amounted to Rp 1,000,000,000;
- › *The machines* are located at Jl. Industri No. 54, Desa Tarikolot, Kec. Citeureup, Kab. Bogor, West Java with mortgage right and an estimated value of Rp 6,098,000,000 and will be covered by insurance amounted an estimated machine value Rp 6,098,000,000;
- › *Receivables* per 30-06-2020 with mortgage right of Rp 214,959,000,000 and an estimated value of Rp 185,527,000,000;
- › *Inventories* per 30-06-2020 with mortgage right of Rp 923,589,000,000 and an estimated value of Rp 530,221,000,000 which have been covered by insurance by Lippo General Insurance for inventories located at Jl. Sawah Lio II No. 29-37, Jembatan Lima, Tambora, West Jakarta with policy number 1901091600005 amounted to Rp 3,000,000,000 and for inventories located at Jl. Raya Bandung - Garut KM 28, Desa Panenjoan, Kec. Cicalengka, Bandung, West Java has been covered by insurance by ASPAN with policy number 0124012000762 amounted to Rp 100,000,000,000;
- › *Personal guarantee* on behalf of Paulus Gunawan Akta Borgtocht No. 61 dated March 30, 2011;
- › *Personal guarantee* on behalf of Andrian Gunawan Akta Borgtocht No. 62 dated March 30, 2011.

Based on the Asset Valuation Report on the loan guarantee of PT Bank Negara Indonesia (Persero) Tbk, by the Independent Appraiser registered with KJPP Dasa'at Yudistira & Rekan, the total market value of the collateral assets amounted Rp 923,409,964,440 with a validity period from 2022 to 2024.

21. PINJAMAN JANGKA PANJANG (Lanjutan)

PT Bank Panin Tbk

- Pada bulan Desember 2019, Entitas memperoleh tambahan Fasilitas Pinjaman Investasi jangka panjang sebesar Rp 15.000.000.000. Jangka waktu fasilitas pinjaman itu adalah 60 bulan sejak penandatanganan perjanjian dan akan jatuh tempo pada tanggal 17 Desember 2024, dan pembayaran akan dilakukan secara angsuran dengan sistem annuity. Tingkat bunga pinjaman adalah sebesar 9,25% per tahun (dapat direvisi setiap saat).

Fasilitas pinjaman tersebut dijamin dengan:

- APHT I sebesar Rp 11.316.000.000 (Tetap) untuk Fasilitas PJP 1;
- APHT II sebesar Rp 8.110.000.000 (Tetap) untuk Fasilitas PJP 2;
- APHT III sebesar Rp 12.600.000.000 (Tetap) untuk Fasilitas PJP 3;
- APHT IV sebesar Rp 20.400.000.000 (Tetap) untuk Fasilitas PTMA 1;
- APHT V sebesar Rp 18.000.000.000 (Tetap) untuk Fasilitas PRK;
- APHT VI sebesar Rp 12.000.000.000 (Tetap) untuk Fasilitas PRK;
- APHT VII sebesar Rp 8.400.000.000 (Tetap) untuk Fasilitas PTMA 2; Atas tanah seluas 1.477 m² berikut bangunan yang berdiri di atasnya yang terletak di Jl. Pluit Raya Utara No. 30, Blok N Kav No. 10 dengan SHM No. 4111 a/n Paulus Gunawan;
- APHT I sebesar Rp 36.000.000.000 (Tetap) untuk Fasilitas PB
- APHT II sebesar Rp 9.600.000.000 (Tetap) untuk Fasilitas PTMA 2 Atas tanah seluas 587 M² berikut bangunan yang berdiri di atasnya yang terletak di Jl. Brawijaya V No. 52, Pulo, Kebayoran Baru, Jakarta Selatan dengan SHGB No. 2065 terdaftar atas nama PT Ricky Putra Globalindo Tbk (jatuh tempo sertifikat 17 Januari 2043).
- Fasilitas PJP 1, PJP 2, PJP 3, dan PTMA 1 telah Lunas.

PT Danareksa Finance (Persero)

Berdasarkan Perjanjian Fasilitas Pembiayaan Modal Kerja dari notaris Wiwiek Widhi Astuti, S.H., No. 14, tanggal 26 Desember 2019, Entitas memperoleh fasilitas dengan plafond maksimal Rp 60.000.000.000. Jangka waktu fasilitas ini selama 12 bulan, dan jatuh tempo pada tanggal 26 Desember 2020. Atas pinjaman tersebut, Entitas membayar bunga efektif sebesar 12,125% per tahun.

Berdasarkan Adendum Perjanjian Fasilitas Pembiayaan Modal Kerja Restrukturisasi dari notaris Wiwiek Widhi Astuti, S.H., No. 5, tanggal 21 Desember 2020, Entitas memperoleh Fasilitas Restrukturisasi menjadi Rp 59.820.000.000. Jangka waktu fasilitas ini selama 24 bulan, dan akan jatuh tempo pada 21 Desember 2022, dan oleh karenanya disajikan sebagai pinjaman jangka panjang (Catatan 21).

Fasilitas pinjaman tersebut dijamin dengan *Cash Collateral* sebesar Rp 9.000.000.000 (Catatan 14).

Berdasarkan surat pemberitahuan Nomor SD.176/KLD/XII/2022, PT Asuransi Jasa Indonesia (Persero) menyatakan bahwa telah mengklaim pinjaman Entitas kepada PT Danareksa Finance sebesar Rp 50.820.000.000. Sehingga saldo pinjaman Entitas atas hal ini sudah dicatat sebagai pinjaman kepada PT Asuransi Jasa Indonesia (Persero) (Catatan 15).

21. LONG-TERM LOANS (Continued)

PT Bank Panin Tbk

- In December 2019, the Entity obtained additional long-term Investment Credit Facility amounted to Rp 15,000,000,000. The period of loan facility is 60 months, since the signing of this agreement and will be due on December 17, 2024, and the payment will be made by annuity installment system. The facility bore interest rate at 9.25% per annum (and will be reviewed depend on the market condition).

The credit facilities are secured by:

- APHT I amounted Rp 11,316,000,000 (Fixed) for PJP 1 Facility;
- APHT II amounted Rp 8,110,000,000 (Fixed) for PJP 2 Facility;
- APHT III amounted Rp 12,600,000,000 (Fixed) for PJP 3 Facility;
- APHT IV amounted Rp 20,400,000,000 (Fixed) for PTMA 1 Facility;
- APHT V amounted Rp 18,000,000,000 (Fixed) for PRK Facility;
- APHT VI amounted Rp 12,000,000,000 (Fixed) for PRK Facility;
- APHT VII amounted Rp 8,400,000,000 (Fixed) for PTMA 2 Facility; Of 1,477 m² land and building which located at Jl. Pluit Raya Utara No. 30, Blok N Kav No. 10 with SHM No. 4111 on behalf of Paulus Gunawan;
- APHT I amounted Rp 36,000,000,000 (Fixed) for PB Facility;
- APHT II amounted Rp 9,600,000,000 (Fixed) for PTMA 2 Facility; Of 587 M² land and building which located at Jl. Brawijaya V No. 52, Pulo, Kebayoran Baru, Jakarta Selatan with SHGB No. 2065 on behalf of PT Ricky Putra Globalindo Tbk (the certificate due on January 17, 2043).
- PJP 1, PJP 2, PJP 3, and PTMA 1 facilities have been paid off.

PT Danareksa Finance (Persero)

Based on the Working Capital Credit Facility Agreement, by notary Wiwiek Widhi Astuti, S.H., No. 14, dated on December 26, 2019, the Entity obtained facility with maximum plafond of Rp 60,000,000,000. The term of credit facility was 12 months and is due on December 26, 2020. This loan facility bears an interest rate at 12.125% per annum.

Based on the Amendment of the Restructuring of Working Capital Credit Facility Agreement by notary Wiwiek Widhi Astuti, S.H., No. 5, dated on December 21, 2020, the Entity obtained Restructuring Facility to become Rp 59,820,000,000. The term of credit facility is 24 months, and will due on December 21, 2022, therefore, this is presented under long-term loans (Note 21).

The credit facilities are secured by Cash Collateral amounted to Rp 9,000,000,000 (Note 14).

Based on Notification Letter No SD.176/KLD/XII/2022, PT Asuransi Jasa Indonesia (Persero) stated that had claimed Entity's loan from PT Danareksa Finance amounted to Rp 50,820,000,000. Therefore the Entity's loan balance on this matter has been recorded as a loan to PT Asuransi Jasa Indonesia (Persero) (Note 15).

21. **PINJAMAN JANGKA PANJANG** (Lanjutan)

PT Bank Cental Asia Tbk

• **PT Ricky Mumbul Daya (RMD)**

Pada 9 Mei 2017, Entitas memperoleh perubahan perjanjian Fasilitas Kredit Investasi dari BCA dengan jangka waktu 84 bulan (18 Desember 2014 sampai 18 Desember 2021) sebesar Rp 3.500.000.000. Fasilitas Kredit Investasi ini merupakan satu kesatuan dengan Fasilitas Kredit Lokal (Rekening Koran) (Catatan 15). Entitas dikenakan bunga dengan tingkat bunga 11,75% per tahun.

Berdasarkan Surat Pemberitahuan Pemberian Kredit tanggal 7 Desember 2022, BCA menyetujui untuk memberikan Fasilitas Installment Loan I sebesar Rp 1.000.000.000, Fasilitas *Installment Loan II* sebesar Rp 1.125.000.000 dan Fasilitas *Installment Loan III* sebesar Rp 1.000.000.000 jangka waktu 60 bulan dengan tingkat bunga 10,25% per tahun.

Fasilitas Pinjaman tersebut dijamin dengan tanah dan bangunan dengan SHGB No. 3410/Rejosari seluas 750 M², dengan hak pertanggungans senilai Rp 2.329.101.000, tanah dan bangunan dengan SHGB No.3535/Rejosari seluas 1.473 M², dengan hak pertanggungans senilai Rp 4.441.349.000 (Catatan 10).

PT Bank Mestika Dharma Tbk

• **PT Jasa Ricky Abadi (JRA)**

Berdasarkan perjanjian pinjaman Nomor: 006/SPPK/DIV-SME/XI/2021 tanggal 12 November 2021, PT Jasa Ricky Abadi (JRA), Entitas Anak, memperoleh fasilitas Kredit Modal Kerja (KMK) dari PT Bank Mestika Dharma Tbk sebesar Rp 800.000.000. Jangka waktu kredit selama 60 bulan terhitung mulai tanggal 28 Desember 2021 sampai dengan 28 Desember 2026, dengan bunga efektif sebesar 10% selama 5 tahun yang diangsur bulanan termasuk bunga sebesar Rp 16.997.635.

Jaminan atas fasilitas pinjaman KMK tersebut sebidang tanah dan bangunan dengan SHGB No.2716, terletak di Jl. Padang Golf, Komplek CBD Blok E No.76, Medan, dengan luas tanah 64 M².

• **PT Ricky Jaya Sakti (RJS)**

Berdasarkan Akta Perjanjian Kredit tanggal 25 Maret 2022 nomor 74, PT Ricky Jaya Sakti (RJS), Entitas Anak, memperoleh fasilitas Kredit Modal Kerja (KMK) dari PT Bank Mestika Dharma Tbk sebesar Rp 800.000.000. Jangka waktu kredit selama 60 bulan terhitung mulai tanggal 25 Maret 2022 sampai dengan 25 Maret 2027, dengan bunga efektif sebesar 10% selama 5 tahun yang diangsur bulanan termasuk bunga sebesar Rp 16.997.635,20.

Jaminan atas fasilitas pinjaman KMK tersebut sebidang tanah seluas 64 M² dengan SHGB nomor 2699/Sukadamai yang terletak di Kelurahan Sukadamai, Kecamatan Medan Polonia, Kota Medan, Provinsi Sumatera Utara.

21. **LONG-TERM LOANS** (Continued)

PT Bank Cental Asia Tbk

• **PT Ricky Mumbul Daya (RMD)**

On May 9, 2017, the Entity obtained an amendment to the Investment Credit Facility agreement from BCA for a period of 84 months (December 18, 2014 to December 18, 2021) in the amount of Rp 3,500,000,000. This Investment Credit Facility is an integral part of the Local Credit Facility (Current Account) (Note 15). The entity bears interest at the rate of 11.75% per annum.

Based on the Notification of Credit Granting dated 7 December 2022, BCA agreed to provide an Installment Loan I Facility of Rp 1,000,000,000, an Installment Loan II Facility of Rp 1,125,000,000 and an Installment Loan III Facility of Rp 1,000,000,000 for a period of 60 months with interest rate of 10.25% per annum.

The loan facility is secured by land and building with SHGB No. 3410/Rejosari covering an area of 750 M², with coverage rights of Rp 2,329,101,000, SHGB No. 3535/Rejosari covering an area of 1.473 M², with coverage rights of Rp 4,441,349,000 (Note 10).

PT Bank Mestika Dharma Tbk

• **PT Ricky Jaya Sakti (RJS)**

Based on the Loan Agreement No: 006/SPPK/DIV-SME/XI/2021 dated November 12, 2021, PT Jasa Ricky Abadi (JRA), a Subsidiary, obtained a Working Capital (KMK) facility from PT Bank Mestika Dharma Tbk amounted Rp 800,000,000. The credit period is 60 months, from December 28, 2021 to December 28, 2026, with an effective interest of 10% for 5 years, in monthly installments including interest amounted Rp. 16,997,635.

The KMK facility is secured by land and building SHGB No. 2716, located at Jl. Padang Golf, Komplek CBD Blok E No. 76 Medan, with total area of 64 M².

• **PT Ricky Jaya Sakti (RJS)**

Based on the Credit Agreement no. 74 dated March 25, 2022, PT Ricky Jaya Sakti (RJS), a Subsidiary, obtained a Working Capital (KMK) facility from PT Bank Mestika Dharma Tbk amounted Rp 800,000,000. The credit period is 60 months, from March 25, 2022 to March 25, 2027, with an effective interest of 10% for 5 years, in monthly installments including interest amounted Rp 16,997,635.20.

KMK is secured by 64 M² of land area with SHGB No. 2699/Sukadamai, which located at Sukadamai, Medan, North Sumatra.

21. PINJAMAN JANGKA PANJANG (Lanjutan)

PT BCA Finance

Pada tahun 2022, PT Ricky Garmen Exportindo (RGE), Entitas Anak, memperoleh Fasilitas Pembiayaan Multiguna dari PT BCA Finance dengan keseluruhan nilai aset yang diperoleh sebesar Rp 1.542.584.000, di mana total nilai yang dibiayai oleh fasilitas ini adalah sebesar Rp 747.691.800, dengan jangka waktu 24 bulan dengan tingkat bunga flat 6,25% per tahun.

Fasilitas pembiayaan tersebut dijamin dengan kendaraan senilai Rp 1.500.000.000.

21. LONG-TERM LOANS (Continued)

PT BCA Finance

In 2022, PT Ricky Garmen Exportindo (RGE), a Subsidiary, obtained a Multipurpose Financing Facility from PT BCA Finance with a total asset amounted Rp 1,542,584,000, where the total value financed by this facility is Rp 747,691,800, with a term of 24 months with a flat interest rate of 6.25% per annum.

The financing facilities is secured by the vehicles amounted of Rp 1,500,000,000.

22. LIABILITAS SEWA

Pembayaran sewa pembiayaan minimum di masa yang akan datang pada tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut:

22. LEASE LIABILITIES

The future minimum finance lease payment as of December 31, 2022 and 2021 are as follows:

| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 | |
|---|------------------------------|------------------------------|---|
| Liabilitas sewa bruto - pembayaran sewa minimum: | | | Gross lease liabilities - minimum lease payments: |
| Tahun 2022 | - | 3,460,228,876 | Year 2022 |
| Tahun 2023 | 4,473,404,866 | 552,870,264 | Year 2023 |
| Tahun 2024 | 3,918,960,425 | 447,731,358 | Year 2024 |
| Tahun 2025 | 2,694,397,734 | 4,906,667 | Year 2025 |
| Tahun 2026 | 1,139,698,800 | - | Year 2026 |
| | 12,226,461,825 | 4,465,737,165 | |
| Dikurangi: Beban keuangan di masa depan | (1,212,186,630) | (338,839,719) | Less: Future finance charges on lease |
| Nilai kini liabilitas sewa pembiayaan | 11,014,275,195 | 4,126,897,446 | Present value of finance lease liabilities |
| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 | |
| Nilai kini liabilitas sewa pembiayaan adalah sebagai berikut: | | | The present value of lease liabilities is as follows: |
| Tahun 2022 | - | 3,216,661,208 | Year 2022 |
| Tahun 2023 | 3,791,401,159 | 479,657,405 | Year 2023 |
| Tahun 2024 | 3,575,797,086 | 425,725,832 | Year 2024 |
| Tahun 2025 | 2,541,472,201 | 4,853,001 | Year 2025 |
| Tahun 2026 | 1,105,604,749 | - | Year 2026 |
| | 11,014,275,195 | 4,126,897,446 | |
| Dikurangi: Bagian lancar | (3,791,401,159) | (3,216,661,208) | Less : Current maturity |
| Bagian jangka panjang | 7,222,874,036 | 910,236,238 | Long-term portion |

23. LIABILITAS IMBALAN KERJA

23. EMPLOYEE BENEFIT LIABILITIES

Grup menghitung dan membukukan imbalan kerja untuk seluruh karyawannya yang berhak memperoleh imbalan kerja, sesuai Keputusan Menteri Tenaga Kerja No. 150/Men/2000 dan telah direvisi dengan UU No. 11 tahun 2020 sesuai PSAK 24 Revisi 2015 tentang "penyelesaian pemutusan hubungan kerja dan penetapan uang pesangon, uang penghargaan masa kerja dan ganti kerugian di Entitas". Tidak terdapat pendanaan yang disisihkan oleh Grup sehubungan dengan estimasi liabilitas tersebut.

Group calculated the employee benefits for its required employees, in conformity with Decree of Minister of Manpower No. Kep-150/Men/2000, which has been revised with Manpower Law No. 11 year 2020 under PSAK 24 revised 2015 regarding "the settlement of work dismissal and determination of separation, gratuity and compensation payments by entities". There were no funding provided by the Entity and its Subsidiaries related to the estimated liabilities.

Liabilitas imbalan kerja Grup telah dihitung oleh KKA Arya Bagiastra, aktuaris independen, dengan asumsi kunci kerja sebagai berikut:

Employee benefit liability of the Group were calculated by KKA Arya Bagiastra, independent actuary, using the key assumptions are as follows:

| | <u>31 Des 2022/Dec 31, 2022</u> | | <u>31 Des 2021/Dec 31, 2021</u> | |
|-----------------------|---------------------------------|---------------------------|---------------------------------|-----------------------|
| Tingkat Diskonto | : 6.56% per tahun/per annum | 5.62% per tahun/per annum | : | Discount Rate |
| Tingkat Kenaikan Gaji | : 3% per tahun/per annum | 3% per tahun/per annum | : | Salary Increment Rate |
| Tingkat Mortalitas | : TMI - 4 | TMI - 4 | : | Mortality Rate |
| Tingkat Kecacatan | : 10%xTMI - 4 | 10%xTMI - 4 | : | Disability Rate |
| Usia Pensiun Normal | : 55 tahun/years | 55 tahun/years | : | Normal Pension Age |

Jumlah yang diakui dalam laporan laba dan rugi konsolidasian sehubungan dengan imbalan kerja ini adalah sebagai berikut:

Amounts recognized in the consolidated statement of profit and loss in respect of these employee benefits are as follows:

| | <u>31 Des 2022/ Dec 31, 2022</u> | <u>31 Des 2021/ Dec 31, 2021</u> | |
|---|--------------------------------------|--------------------------------------|---|
| Biaya jasa kini | 3,139,501,868 | (7,939,417,444) | Current service cost |
| Biaya bunga | 2,600,871,402 | 2,956,176,972 | Interest cost |
| Pengakuan segera dari biaya jasa lalu yang vested | (2,721,796,571) | - | Immediate recognition of past service cost - Vested |
| Total beban | <u>3,018,576,699</u> | <u>(4,983,240,472)</u> | Total expenses |

Mutasi liabilitas bersih di laporan posisi keuangan konsolidasian adalah sebagai berikut:

Movements in the net liability recognized in the consolidated statement of financial position are as follows:

| | <u>31 Des 2022/ Dec 31, 2022</u> | <u>31 Des 2021/ Dec 31, 2021</u> | |
|---|--------------------------------------|--------------------------------------|---|
| Saldo awal | 44,254,483,634 | 51,004,588,253 | Beginning balance |
| Beban tahun berjalan | 3,018,576,699 | (4,983,240,472) | Provision during the year |
| Pembayaran manfaat | (4,211,113,367) | (5,784,747,915) | Benefit payment |
| Perubahan program manfaat | (55,576,815) | | Changes in benefit plans |
| Pengukuran kembali yang dicatat di OCI | (1,228,768,374) | 4,017,883,768 | Remeasurement to be recognized in OCI |
| Penghapusan liabilitas imbalan pascakerja | (25,873,350) | - | Elimination of post employee benefit obligation |
| Saldo akhir | <u>41,751,728,427</u> | <u>44,254,483,634</u> | Ending balance |

23. LIABILITAS IMBALAN KERJA (Lanjutan)

23. EMPLOYEE BENEFIT LIABILITIES (Continued)

| Akumulasi nilai yang diakui pada Penghasilan Komprehensif Lain:!! | 31 Des 2022/ <u>Dec 31, 2022</u> | 31 Des 2021/ <u>Dec 31, 2021</u> | Cumulative amounts recognized in other comprehensive income (OCI): |
|---|-------------------------------------|-------------------------------------|--|
| Saldo awal | (25,244,196,740) | (21,226,312,972) | <i>Beginning balance</i> |
| Pengukuran kembali yang dicatat di OCI | 1,228,768,374 | (4,017,883,768) | <i>Remeasurement of defined benefit obligation</i> |
| Saldo akhir | <u>(24,015,428,366)</u> | <u>(25,244,196,740)</u> | <i>Ending balance</i> |
| Pajak penghasilan terkait | 4,205,468,939 | 5,334,092,600 | <i>Income tax to this related item</i> |
| Saldo akhir OCI, neto setelah dikurangi pajak penghasilan terkait | <u>(19,809,959,427)</u> | <u>(19,910,104,140)</u> | <i>Ending balance OCI, net after deducted income tax</i> |
| | | | |
| Imbalan kerja dialokasikan pada: | | | <i>Employee benefits are allocated to:</i> |
| | 31 Des 2022/ <u>Dec 31, 2022</u> | 31 Des 2021/ <u>Dec 31, 2021</u> | |
| Harga pokok penjualan (Catatan 30) | 246,263,508 | (3,857,686,367) | <i>Cost of goods sold (Note 30)</i> |
| Beban umum dan administrasi (Catatan 33) | 2,772,313,191 | (1,125,554,105) | <i>General and administrative expenses (Note 33)</i> |
| Total | <u>3,018,576,699</u> | <u>(4,983,240,472)</u> | <i>Total</i> |

Analisa sensitivitas kuantitatif untuk asumsi-asumsi yang signifikan pada tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut:

The quantitative sensitivity analysis for significant assumptions as of December 31, 2022 and 2021 is as follows:

| | | | |
|-------------------------------|--|-------------------------------------|---------------------------------|
| • Tingkat Diskonto | Pengaruh nilai kini atas liabilitas imbalan pasca kerja/ <i>Effect present value of benefits obligation</i> | | <i>Discount Rates •</i> |
| | 31 Des 2022/ <u>Dec 31, 2022</u> | 31 Des 2021/ <u>Dec 31, 2021</u> | |
| - Kenaikan 1% | 42,505,230,805 | 42,163,048,432 | <i>Increase 1% -</i> |
| - Penurunan 1% | 47,552,380,302 | 48,121,264,498 | <i>Decrease 1% -</i> |
| | | | |
| • Kenaikan Gaji di Masa Depan | Pengaruh nilai kini atas liabilitas imbalan pasca kerja/ <i>Effect present value of benefits obligation</i> | | <i>Future Salary Increase •</i> |
| | 31 Des 2022/ <u>Dec 31, 2022</u> | 31 Des 2021/ <u>Dec 31, 2021</u> | |
| - Kenaikan 1% | 47,433,021,075 | 47,969,448,480 | <i>Increase 1% -</i> |
| - Penurunan 1% | 42,569,858,758 | 42,246,316,348 | <i>Decrease 1% -</i> |

24. PINJAMAN JANGKA PANJANG LAINNYA

| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 |
|---------------------------------|------------------------------|------------------------------|
| Pihak berelasi: | | |
| Kobayashi Woven Labels Co., Ltd | | |
| Dolar AS [US\$ 740.000] | 11,640,940,000 | 10,559,060,000 |
| Rupiah | 251,405,867 | 1,265,367,552 |
| Total | 11,892,345,867 | 11,824,427,552 |

Kobayashi Woven Labels Co., Ltd

Berdasarkan Perjanjian Pinjaman tanggal 10 Februari 2016, PT Ricky Kobayashi, Entitas Anak, memperoleh pinjaman bersyarat dari Kobayashi Woven Labels Co., Ltd dengan jumlah pinjaman sebesar US\$ 740.000, dengan jangka waktu pinjaman ini adalah 5 tahun terhitung sejak tanggal surat perjanjian ditandatangani sampai dengan 10 Februari 2021, dengan tingkat suku bunga pinjaman adalah sebesar 1,5% per tahun dan bunga pinjaman sebesar US\$ 2.775 akan dibayar setiap 3 bulan. Disamping itu, PT Ricky Kobayashi juga mempunyai pinjaman lainnya sebesar Rp 251.405.867 (2021: Rp 1.265.367.552).

Berdasarkan Perjanjian Pinjaman tanggal 10 Februari 2021, kedua belah pihak setuju untuk memperpanjang jangka waktu pinjaman untuk jangka waktu 3 tahun sejak tanggal surat perjanjian ditandatangani (10 Februari 2021 sampai dengan 10 Februari 2024).

24. OTHER LONG-TERM LOANS

| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 |
|---------------------------------|------------------------------|------------------------------|
| Related parties: | | |
| Kobayashi Woven Labels Co., Ltd | | |
| US Dollar [US\$ 740,000] | 11,640,940,000 | 10,559,060,000 |
| Rupiah | 251,405,867 | 1,265,367,552 |
| Total | 11,892,345,867 | 11,824,427,552 |

Kobayashi Woven Labels Co., Ltd

Based on Loan Agreement date February 10, 2016, PT Ricky Kobayashi, a Subsidiary, obtained a conditional loan from Kobayashi Woven Labels Co., Ltd amounted US\$ 740,000, with loan term 5 years since the date of agreement was signed until February 10, 2021, with interest rate at 1.5% p.a and interest on the loan amounted US\$ 2,775 will be paid every 3 months. Beside that, PT Ricky Kobayashi also has other loan amounted to Rp 251,405,867 (2021: Rp 1,265,367,552).

Based on Loan Agreement date February 10, 2021, both of parties agreed to extend the period of loan for 3 years since the date of agreement was signed (February 10, 2021 until February 10, 2024).

25. MODAL SAHAM

Berdasarkan Akta Notaris No. 20, tanggal 24 Juni, 2008 dari Syarifah Chozie, S.H., MH, modal dasar dari Entitas sebesar Rp 576.000.000.000, yang terdiri dari 1.152.000.000 lembar saham dengan nilai nominal Rp 500 per saham. Dari modal dasar tersebut telah ditempatkan dan disetor penuh sebanyak 641.717.510 saham.

Susunan pemegang saham Entitas pada tanggal 31 Desember 2022 dan 2021 berdasarkan daftar yang dikeluarkan oleh PT Raya Saham Registra, Biro Administrasi Efek, adalah sebagai berikut:

| Pemegang Saham | Jumlah Lembar Saham/ Number of Share | Presentase Kepemilikan/ Percentage of Ownership % | Total Modal Disetor/ Total Paid-in Capital | Shareholder |
|------------------------------------|---|---|---|------------------------------------|
| Spanola Holding, Ltd | 125,000,000 | 19.48 | 62,500,000,000 | Spanola Holding, Ltd |
| PT Ricky Utama Raya | 99,192,100 | 15.46 | 49,596,050,000 | PT Ricky Utama Raya |
| Denzin International Limited | 84,095,500 | 13.10 | 42,047,750,000 | Denzin International Limited |
| Publik (masing-masing di bawah 5%) | 333,429,910 | 51.96 | 166,714,955,000 | Public (Individually less than 5%) |
| Total | 641,717,510 | 100.00 | 320,858,755,000 | Total |

Entitas telah mencatatkan seluruh sahamnya pada Bursa Efek Indonesia.

Pada tanggal 31 Desember 2022, saham yang dimiliki oleh Direksi Perseroan adalah sebanyak 4.165.000 lembar saham, atau 0,65% dari jumlah saham yang beredar (2021: Nihil).

25. CAPITAL STOCK

Based on Notarial Deed No. 20, dated June 24, 2008 of Syarifah Chozie, S.H., MH, the authorized capital of the Entity amounted to Rp 576,000,000,000 (full amount), consisting of 1,152,000,000 shares with par value of Rp 500 per share. From the authorized capital, 641,717,510 shares had been issued and fully paid-up.

The composition of stockholders based on the list of stockholders issued by PT Raya Saham Registra, Securities Administration Bureau as of December 31, 2022 and 2021 are as follow:

The Entity has listed all its shares on the Indonesian Stock Exchange.

As at 31 December 2022, shares owned by the Board of Directors of the Entity of 4,165,000 shares, or representing 0.65% of the shares issued (2021: Nil).

26. TAMBAHAN MODAL DISETOR, NETO

| | 31 Des 2022/ <i>Dec 31, 2022</i> | 31 Des 2021/ <i>Dec 31, 2021</i> |
|---|-------------------------------------|-------------------------------------|
| Tambahan modal disetor saat | | |
| Penawaran Umum Saham Perdana | 6,000,000,000 | 6,000,000,000 |
| Biaya emisi saham | (944,246,000) | (944,246,000) |
| | <u>5,055,754,000</u> | <u>5,055,754,000</u> |
| Selisih nilai transaksi kombinasi bisnis entitas sepengendali | (170,995,884) | (170,995,884) |
| Program Pengampunan Pajak | 5,088,996,550 | 5,088,996,550 |
| Total tambahan modal disetor, neto | <u>9,973,754,666</u> | <u>9,973,754,666</u> |

Tambahan modal disetor saat penawaran umum saham perdana berasal dari penawaran umum saham perdana pada tahun 1998 sebanyak 60.000.000 saham.

Entitas mengikuti Program Pengampunan Pajak (*Tax Amnesty*) pada periode ke-3 dengan tarif tebusan pajak sebesar 5%, dan telah menyerahkan Surat Pernyataan Harta untuk Pengampunan Pajak pada tanggal 21 Maret 2017 di KPP Perusahaan Masuk Bursa dengan mencantumkan Nilai Harta Bersih per Akhir Tahun Pajak Terakhir sebesar Rp 5.088.996.550 terdiri atas aset tetap dan piutang lain-lain yang belum dilaporkan. Entitas telah membayar uang tebusan sebesar Rp 254.449.828 pada tanggal 16 Maret 2017, dan telah sudah menerima Surat Keterangan Pengampunan Pajak dari KPP Perusahaan Masuk Bursa No. KET-786/PP/WPJ.07/2017 pada tanggal 7 April 2017. Entitas mencatat nilai aset bersih sebesar Rp 5.088.996.550 pada akun "Tambahan Modal Disetor".

26. ADDITIONAL PAID-IN CAPITAL, NET

Additional paid-in capital from Initial Public Offering (IPO) Share issuance cost

Difference in value from restructuring transactions Tax Amnesty Program

Total additional paid-in capital, net

The additional paid in capital from IPO arose from proceeds Initial Public Offering of to 60,000,000 shares in 1998.

The Entity has participated in Tax Amnesty Program the Asset Declaration Letter for Tax Amnesty in 3rd period with tax rate of 5%, and has submitted Treasury Statement Letter on March 21, 2017 at KPP Stock Exchange by reporting undecleared Net Asset Value at the End of the Last Tax Year amounted to Rp 5,088,996,550, which consists of fixed assets and other receivables. The Entity has paid tax amnesty compensation amounted to Rp 254,449,828 on March 16, 2017, and received a Certificate of Tax Amnesty from KPP Stock Exchange No. KET-786/PP/WPJ.07/2017 on April 7, 2017. The Entity recorded net asset value of Rp 5,088,996,550 under "Additional Paid-in Capital".

27. DIVIDEN TUNAI DAN SALDO LABA YANG TELAH DITENTUKAN PENGGUNAANNYA

Saldo Laba Yang Telah Ditentukan Penggunaannya

Berdasarkan Undang-Undang Perseroan Terbatas, Perseroan diharuskan untuk membuat penyisihan cadangan wajib hingga sekurang-kurangnya 20% dari jumlah modal yang ditempatkan dan disetor penuh.

Saldo laba yang ditentukan penggunaannya pada tanggal 31 Desember 2022 dan 2021 adalah sebesar Rp 1.150.000.000.

27. CASH DIVIDEND AND APPROPRIATED RETAINED EARNINGS

Appropriated Retained Earnings

Under Indonesian Company Law, companies are required to set up a statutory reserve amounting to at least 20% of the issued and paid-up capital.

The balance of appropriated retained earnings as of December 31, 2022 and 2021 were Rp 1,150,000,000.

28. KEPENTINGAN NON-PENGENDALI

28. NON-CONTROLLING INTERESTS

| Entitas Anak | 31 Des 2022/Dec 31, 2022 | | | Subsidiaries |
|---------------|----------------------------|---|------------------------------|---------------|
| | 1 Jan 2022/ Jan 1, 2022 | Bagian Laba (Rugi) Entitas Anak/ Share Profit (Loss) of Subsidiaries | 31 Des 2022/ Dec 31, 2022 | |
| PT RMD | 2,503,801,499 | (59,444,916) | 2,444,356,583 | PT RMD |
| PT RAJ | 16,689,068 | 1,991,919 | 18,680,987 | PT RAJ |
| PT JRA | 4,573,918 | 451,050 | 5,024,968 | PT JRA |
| PT RJS | 948,876,460 | 77,730,703 | 1,026,607,163 | PT RJS |
| PT RMW | 13,299,606 | 753,408 | 14,053,014 | PT RMW |
| PT RHC | 568,180,113 | (284,198) | 567,895,915 | PT RHC |
| PT RTI | 2,378,643,797 | (69,134,697) | 2,309,509,100 | PT RTI |
| PT RGE | 1,296,498,598 | 82,784,175 | 1,379,282,773 | PT RGE |
| PT RT Mahkota | 118,433,394 | (92,731,456) | 25,701,938 | PT RT Mahkota |
| PT RG | 6,699,852,292 | (1,851,899,723) | 4,847,952,569 | PT RG |
| PT RS | 1,368,571,193 | 26,177,407 | 1,394,748,600 | PT RS |
| PT RCR | 64,438,692 | (13,620,156) | 50,818,536 | PT RCR |
| PT RK | 10,701,422,424 | (1,628,161,549) | 9,073,260,875 | PT RK |
| Total | 26,683,281,054 | (3,525,388,033) | 23,157,893,021 | Total |

| Entitas Anak | 31 Des 2021/Dec 31, 2021 | | | Subsidiaries |
|---------------|----------------------------|---|------------------------------|---------------|
| | 1 Jan 2021/ Jan 1, 2021 | Bagian Laba (Rugi) Entitas Anak/ Share Profit (Loss) of Subsidiaries | 31 Des 2021/ Dec 31, 2021 | |
| PT RMD | 3,158,336,506 | (654,535,007) | 2,503,801,499 | PT RMD |
| PT RAJ | 14,974,648 | 1,714,420 | 16,689,068 | PT RAJ |
| PT JRA | 3,955,584 | 618,334 | 4,573,918 | PT JRA |
| PT RJS | 873,555,972 | 75,320,488 | 948,876,460 | PT RJS |
| PT RMW | 13,139,326 | 160,280 | 13,299,606 | PT RMW |
| PT RHC | 547,521,385 | 20,658,728 | 568,180,113 | PT RHC |
| PT RTI | 2,305,144,733 | 73,499,064 | 2,378,643,797 | PT RTI |
| PT RGE | 1,190,576,662 | 105,921,936 | 1,296,498,598 | PT RGE |
| PT RT Mahkota | 261,226,732 | (142,793,338) | 118,433,394 | PT RT Mahkota |
| PT RG | 6,909,474,241 | (209,621,949) | 6,699,852,292 | PT RG |
| PT RS | 1,345,872,639 | 22,698,554 | 1,368,571,193 | PT RS |
| PT RCR | 103,872,189 | (39,433,497) | 64,438,692 | PT RCR |
| PT RK | 10,460,126,066 | 241,296,358 | 10,701,422,424 | PT RK |
| Total | 27,187,776,683 | (504,495,629) | 26,683,281,054 | Total |

29. PENJUALAN NETO

29. NET SALES

| | 31 Des 2022/Dec 31, 2022 | | | |
|---------------|--------------------------------|------------------------------------|------------------------------|--------------|
| | Pihak Ketiga/ Third Parties | Pihak Berelasi/ Related Parties | Penjualan Neto/ Net Sales | |
| Garmen | | | | Garment |
| Lokal | | | | Local |
| Pakaian dalam | 343,898,931,551 | 44,440,926,093 | 388,339,857,644 | Underwear |
| Pakaian luar | 37,046,054,472 | 239,665,176 | 37,285,719,648 | Fashionwear |
| Kain | 53,190,411,189 | 7,156,321,770 | 60,346,732,959 | Fabric |
| Aksesoris | 24,945,566,076 | 36,795,080 | 24,982,361,156 | Accessories |
| Lain-lain | 13,355,873,848 | - | 13,355,873,848 | Others |
| Ekspor | | | | Export |
| Pakaian luar | 174,252,410,588 | 110,607,380,104 | 284,859,790,692 | Fashionwear |
| Pakaian dalam | 1,776,647,618 | 14,960,108,475 | 16,736,756,093 | Underwear |
| Spinning | | | | Spinning |
| Lokal | 388,587,446,390 | - | 388,587,446,390 | Local |
| Total | 1,037,053,341,732 | 177,441,196,698 | 1,214,494,538,430 | Total |

| | 31 Des 2021/Dec 31, 2021 | | | |
|---------------|--------------------------------|------------------------------------|------------------------------|--------------|
| | Pihak Ketiga/ Third Parties | Pihak Berelasi/ Related Parties | Penjualan Neto/ Net Sales | |
| Garmen | | | | Garment |
| Lokal | | | | Local |
| Pakaian dalam | 338,439,264,813 | 25,664,908,267 | 364,104,173,080 | Underwear |
| Pakaian luar | 27,149,118,692 | 1,942,346,981 | 29,091,465,673 | Fashionwear |
| Kain | 49,026,436,862 | 10,751,732,292 | 59,778,169,154 | Fabric |
| Aksesoris | 31,238,598,776 | 19,253,000 | 31,257,851,776 | Accessories |
| Lain-lain | 7,910,581,692 | 86,941,382 | 7,997,523,074 | Others |
| Ekspor | | | | Export |
| Pakaian luar | 201,964,986,676 | 112,703,770,556 | 314,668,757,232 | Fashionwear |
| Pakaian dalam | 11,673,380,272 | 12,048,804,395 | 23,722,184,667 | Underwear |
| Spinning | | | | Spinning |
| Lokal | 545,311,301,355 | - | 545,311,301,355 | Local |
| Total | 1,212,713,669,138 | 163,217,756,873 | 1,375,931,426,011 | Total |

Pelanggan dengan nilai pendapatan di atas 10% dari total pendapatan neto konsolidasian untuk tahun yang berakhir pada 31 Desember 2022 dan 2021 adalah sebagai berikut:

Customers with have revenue above 10% of total consolidated net revenue for the years ended December 31, 2022 and 2021 are as follows:

| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 | |
|----------------------------|------------------------------|------------------------------|----------------------------|
| PT Tantra Textile Industry | 145,282,347,597 | 189,198,523,439 | PT Tantra Textile Industry |
| PT Bintang Kanguru | 105,208,547,732 | 190,892,563,082 | PT Bintang Kanguru |
| Total | 250,490,895,329 | 380,091,086,521 | Total |

30. HARGA POKOK PENJUALAN

30. COST OF GOODS SOLD

| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 | |
|---------------------------------|------------------------------|------------------------------|-----------------------------------|
| Bahan baku | | | Raw materials |
| Saldo awal | 305,958,541,541 | 305,020,566,049 | Beginning balance |
| Pembelian | 619,614,498,178 | 580,882,352,923 | Purchases |
| Bahan baku siap digunakan | 925,573,039,719 | 885,902,918,972 | Raw materials available for used |
| Saldo akhir | (313,584,384,817) | (305,958,541,541) | Ending balance |
| Bahan baku yang digunakan | 611,988,654,902 | 579,944,377,431 | Raw materials used |
| Tenaga kerja langsung | 167,852,209,742 | 156,126,729,451 | Direct labor |
| Biaya pabrikasi | | | Manufacturing overhead |
| Bahan pembantu | 60,432,055,666 | 56,573,309,341 | Indirect material |
| Listrik, air dan telepon | 52,056,347,539 | 50,641,094,382 | Electricity, water and telephone |
| Biaya jasa maklon | 46,425,848,177 | 26,402,435,863 | Maklon fee |
| Penyusutan (Catatan 10) | 21,847,267,474 | 25,724,603,238 | Depreciation (Note 10) |
| Pemeliharaan dan perbaikan | 5,334,151,321 | 6,778,549,377 | Repair and maintenance |
| Pengiriman | 2,671,921,565 | 2,959,411,792 | Delivery |
| Sparepart | 2,291,739,762 | 2,236,884,707 | Sparepart |
| Bahan bakar dan pelumas | 1,519,286,247 | 1,334,485,496 | Fuel and oil |
| Asuransi | 1,364,474,798 | 1,449,462,642 | Insurance |
| Sewa | 1,040,723,341 | 437,675,995 | Rent |
| Perijinan | 603,114,700 | 1,283,111,582 | License |
| Imbalan pascakerja (Catatan 23) | 246,263,508 | (3,857,686,367) | Post-employment benefit (Note 23) |
| Keamanan | 153,119,500 | 216,413,400 | Security |
| Amortisasi (Catatan 11) | 4,125,000 | 4,125,000 | Amortization (Note 11) |
| Total biaya pabrikasi | 195,990,438,598 | 172,183,876,448 | Total manufacturing overhead |
| Jumlah biaya produksi | 975,831,303,242 | 908,254,983,330 | Total manufacturing cost |
| Barang dalam proses | | | Work in process |
| Awal tahun | 170,546,623,914 | 162,186,447,000 | Beginning balance |
| Akhir tahun | (181,793,541,382) | (170,546,623,914) | Ending balance |
| Biaya pokok produksi | 964,584,385,774 | 899,894,806,416 | Cost of goods manufactured |
| Barang jadi | | | Finished goods |
| Awal tahun | 241,144,457,942 | 256,651,540,484 | Beginning balance |
| Pembelian | 61,092,408,332 | 262,371,221,906 | Purchases |
| Akhir tahun | (264,383,825,925) | (241,144,457,942) | Ending balance |
| Harga pokok penjualan | 1,002,437,426,122 | 1,177,773,110,864 | Cost of goods sold |

Pemasok dengan nilai pembelian di atas 10% dari total pembelian konsolidasian untuk tahun yang berakhir pada 31 Desember 2022 dan 2021 adalah sebagai berikut:

Supplier with have purchase above 10% of total consolidated net revenue for the years ended December 31, 2022 and 2021 are as follows:

| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 | |
|----------------------------|------------------------------|------------------------------|----------------------------|
| PT Tantra Textile Industry | 132,576,212,440 | 163,418,768,648 | PT Tantra Textile Industry |

31. PENGHASILAN LAIN

31. OTHER INCOME

| | 31 Des 2022/ <i>Dec 31, 2022</i> | 31 Des 2021/ <i>Dec 31, 2021</i> | |
|--|-------------------------------------|-------------------------------------|--|
| Penghasilan sewa | 8,590,831,278 | 7,780,569,273 | Rent income |
| Keuntungan penjualan aset tetap (Catatan 10) | 1,523,103,687 | 605,202,651 | Gain on sale of fixed assets (Note 10) |
| Penjualan waste | 1,515,507,098 | 2,149,846,909 | Sales of waste |
| Penghasilan bunga | 398,426,323 | 1,849,427,819 | Interest income |
| Total | 12,027,868,386 | 12,385,046,652 | Total |

32. BEBAN PENJUALAN

32. SELLING EXPENSES

| | 31 Des 2022/ <i>Dec 31, 2022</i> | 31 Des 2021/ <i>Dec 31, 2021</i> | |
|--|-------------------------------------|-------------------------------------|--|
| Gaji dan tunjangan | 43,595,589,814 | 43,692,210,237 | Salaries and allowances |
| Iklan dan promosi | 20,410,516,041 | 16,439,642,813 | Advertising and promotion |
| Pengiriman/ekspedisi | 13,535,249,028 | 16,546,357,411 | Delivery/expedition |
| Claim penjualan | 6,632,329,733 | 2,404,865,867 | Sales claim |
| Komisi penjualan | 5,197,849,577 | 3,503,085,742 | Sales commission |
| Biaya penjualan lain-lain | 3,737,869,072 | 5,177,861,642 | Others sales expenses |
| Biaya administrasi penjualan | 1,582,957,763 | 957,776,172 | Sales administration |
| Penyusutan (Catatan 10) | 1,971,076,431 | 1,697,651,667 | Depreciation (Note 10) |
| Perjalanan dinas | 1,948,598,690 | 1,274,612,360 | Travelling |
| Potongan penjualan | 1,746,340,948 | 1,210,119,712 | Sales discounts |
| Tunjangan pajak penghasilan | 1,491,529,460 | 1,518,953,575 | Income tax allowance |
| Perlengkapan kantor | 1,323,672,939 | 1,058,637,465 | Office equipment |
| Bahan bakar dan pelumas | 1,300,980,368 | 1,182,841,261 | Fuel and oil |
| Perjamuan dan sumbangan | 954,175,534 | 825,969,733 | Representation and donation |
| Pemeliharaan dan perbaikan | 881,135,795 | 939,949,301 | Repairs and maintenance |
| Perizinan | 780,452,165 | 918,029,567 | Licenses |
| Air, listrik dan telepon | 747,208,061 | 716,847,775 | Electricity, water and telephone |
| Royalti | 720,724,605 | 610,470,801 | Royalty |
| Asuransi | 677,421,915 | 619,770,537 | Insurance |
| Penelitian, pengembangan dan jasa teknis | 433,559,354 | 572,812,500 | Research, development and technical services |
| Sewa | 150,323,560 | 321,748,713 | Rental |
| Keperluan counter | 50,510,363 | 55,942,823 | Counter charge |
| Lain-lain | 80,798,653 | 71,249,200 | Others |
| Total | 109,950,869,869 | 102,317,406,874 | Total |

33. BEBAN UMUM DAN ADMINISTRASI

| | 31 Des 2022/ <u>Dec 31, 2022</u> | 31 Des 2021/ <u>Dec 31, 2021</u> |
|--|-------------------------------------|-------------------------------------|
| Gaji dan tunjangan | 15,846,491,653 | 19,176,023,960 |
| Penyusutan (Catatan 10) | 9,415,968,538 | 10,561,041,690 |
| Biaya rumah tangga | 4,532,932,708 | 4,421,103,873 |
| Jasa profesional | 3,437,740,155 | 3,548,691,585 |
| Jamuan dan sumbangan | 3,020,234,117 | 1,339,397,986 |
| Imbalan pascakerja (Catatan 23) | 2,772,313,191 | (1,125,554,105) |
| Bahan bakar dan pelumas | 2,398,381,320 | 1,030,078,393 |
| Perijinan | 1,776,941,767 | 1,079,050,724 |
| Air, listrik dan telepon | 1,312,598,199 | 1,012,026,949 |
| Pemeliharaan dan perbaikan | 1,276,499,544 | 1,796,020,138 |
| Asuransi | 1,088,158,979 | 465,623,165 |
| Perjalanan dinas | 1,014,237,317 | 319,880,078 |
| Tunjangan pajak penghasilan | 950,602,855 | 1,004,188,089 |
| Perlengkapan kantor | 627,438,519 | 964,385,066 |
| Biaya renovasi (Catatan 13) | 391,947,899 | 391,947,900 |
| Penyusutan properti investasi (Catatan 12) | 71,550,000 | 71,550,000 |
| Iklan | 53,886,600 | 53,621,400 |
| Keamanan | 51,977,500 | 29,350,000 |
| Amortisasi (Catatan 11) | 41,007,334 | 1,511,724,130 |
| Pengiriman/ekspedisi | 33,465,822 | 187,917,622 |
| Lain-lain | 2,847,150,024 | 1,944,960,644 |
| Total | <u>52,961,524,041</u> | <u>49,783,029,287</u> |

33. GENERAL AND ADMINISTRATIVE EXPENSES

| |
|--|
| <i>Salaries and allowances</i> |
| <i>Depreciation (Note 10)</i> |
| <i>Household</i> |
| <i>Professional fee</i> |
| <i>Entertainment and donation</i> |
| <i>Post-employment benefit (Note 23)</i> |
| <i>Fuel and oil</i> |
| <i>Licenses</i> |
| <i>Electricity, water, and telephone</i> |
| <i>Repairs and maintenance</i> |
| <i>Insurance</i> |
| <i>Travelling</i> |
| <i>Income tax professional</i> |
| <i>Office supplies</i> |
| <i>Renovation expenses (Note 13)</i> |
| <i>Depreciation of investment property (Note 12)</i> |
| <i>Advertising</i> |
| <i>Security</i> |
| <i>Amortization (Note 11)</i> |
| <i>Delivery/expedition</i> |
| <i>Others</i> |
| <i>Total</i> |

34. BEBAN KEUANGAN

| | 31 Des 2022/ <u>Dec 31, 2022</u> | 31 Des 2021/ <u>Dec 31, 2021</u> |
|------------------------------|-------------------------------------|-------------------------------------|
| Beban bunga pinjaman bank | 67,525,570,576 | 92,240,013,123 |
| Beban jaminan L/C dan kredit | 3,555,438,120 | 10,795,866,213 |
| Beban administrasi bank | 2,068,053,801 | 3,019,340,020 |
| Beban bunga sewa | 505,958,676 | 552,578,833 |
| Total | <u>73,655,021,173</u> | <u>106,607,798,189</u> |

34. FINANCIAL COSTS

| |
|--|
| <i>Interest expenses on bank loan</i> |
| <i>Guarantee fee on L/C and credit</i> |
| <i>Bank charges</i> |
| <i>Interest expenses on lease</i> |
| <i>Total</i> |

35. BEBAN LAIN-LAIN

| | 31 Des 2022/ <u>Dec 31, 2022</u> | 31 Des 2021/ <u>Dec 31, 2021</u> |
|---|-------------------------------------|-------------------------------------|
| Kerugian selisih kurs, neto | 44,813,478,505 | 6,183,797,183 |
| Beban pajak | 5,266,543,275 | 3,177,926,265 |
| Penurunan nilai piutang (Catatan 5) | 1,862,765,752 | 1,911,174,248 |
| Penurunan nilai persediaan (Catatan 7) | 487,546,027 | 654,554,671 |
| Penurunan nilai piutang lain-lain (Catatan 6) | - | 104,000,000 |
| Beban lain-lain | 1,314,891,648 | 807,372,307 |
| Total | <u>53,745,225,207</u> | <u>12,838,824,674</u> |

35. OTHER EXPENSES

| |
|---|
| <i>Loss on foreign exchange rate, net</i> |
| <i>Tax expenses</i> |
| <i>Loss on impairment of receivables (Note 5)</i> |
| <i>Loss on impairment of inventory (Note 7)</i> |
| <i>Loss on impairment of other receivables (Note 6)</i> |
| <i>Miscellaneous expenses</i> |
| <i>Total</i> |

36. RUGI PER SAHAM DASAR

Rugi per saham dasar (RPS – dasar) dihitung dengan cara membagi laba bersih yang tersedia bagi pemegang saham dengan rata-rata tertimbang saham biasa yang beredar pada tahun yang bersangkutan.

| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 |
|--|------------------------------|------------------------------|
| Rugi yang dapat diatribusikan kepada pemilik Entitas Induk | (64,988,406,391) | (66,251,318,003) |
| Rata-rata tertimbang saham biasa yang beredar | 641,717,510 | 641,717,510 |
| Laba per saham dasar | <u>(101,27)</u> | <u>(103,24)</u> |

Pada tanggal laporan posisi keuangan, Entitas tidak memiliki efek yang berpotensi menjadi saham biasa yang dilutif.

36. BASIC LOSS PER SHARE

Basic loss per share (LPS – basic) is calculated by dividing the net income attributable to shareholders by the weighted average number of ordinary shares issued during the year.

| | 31 Des 2021/ Dec 31, 2021 |
|--|------------------------------|
| Net loss attributable to owners of the parent Entity | (66,251,318,003) |
| Weighted average number of ordinary shares in issue | 641,717,510 |
| Basic earnings per share | <u>(103,24)</u> |

At the statement of financial position date, the Entity did not have ordinary shares with dilutive potential.

37. NILAI WAJAR ASET DAN LIABILITAS KEUANGAN

Nilai tercatat dan estimasi nilai wajar dari aset dan liabilitas keuangan Grup pada tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut:

| | 31 Des 2022/Dec 31, 2022 | | 31 Des 2021/Dec 31, 2021 | | |
|----------------------|------------------------------------|----------------------------|------------------------------------|----------------------------|---------------------------|
| | Nilai Tercatat/ Carrying Amount | Nilai Wajar/ Fair Value | Nilai Tercatat/ Carrying Amount | Nilai Wajar/ Fair Value | |
| Aset Keuangan | | | | | Financial Assets |
| Kas dan setara kas | 30,306,681,931 | 30,306,681,931 | 36,984,591,430 | 36,984,591,430 | Cash and cash equivalents |
| Piutang usaha | 425,959,091,083 | 425,959,091,083 | 392,348,524,406 | 392,348,524,406 | Accounts receivable |
| Piutang lain-lain | 30,981,800,861 | 30,981,800,861 | 24,609,113,849 | 24,609,113,849 | Other receivables |
| Uang jaminan | 4,357,563,196 | 4,357,563,196 | 13,349,563,197 | 13,349,563,197 | Refundable deposit |
| Total | <u>491,605,137,071</u> | <u>491,605,137,071</u> | <u>467,291,792,882</u> | <u>467,291,792,882</u> | Total |

| | 31 Des 2022/Dec 31, 2022 | | 31 Des 2021/Dec 31, 2021 | | |
|----------------------------------|------------------------------------|----------------------------|------------------------------------|----------------------------|------------------------------|
| | Nilai Tercatat/ Carrying Amount | Nilai Wajar/ Fair Value | Nilai Tercatat/ Carrying Amount | Nilai Wajar/ Fair Value | |
| Liabilitas Keuangan | | | | | Financial Liabilities |
| Pinjaman bank jangka pendek | 334,328,787,609 | 334,328,787,609 | 289,409,886,367 | 289,409,886,367 | Short-term bank loan |
| Utang usaha | 118,456,835,552 | 118,456,835,552 | 128,655,650,556 | 128,655,650,556 | Accounts payable |
| Utang lain-lain | 38,692,209,995 | 38,692,209,995 | 30,311,873,127 | 30,311,873,127 | Other payables |
| Beban masih harus dibayar | 9,660,281,983 | 9,660,281,983 | 6,501,865,466 | 6,501,865,466 | Accrued expenses |
| Liabilitas sewa pembiayaan | 11,014,275,195 | 11,014,275,195 | 4,126,897,446 | 4,126,897,446 | Finance lease liabilities |
| Pinjaman bank jangka panjang | 830,375,281,880 | 830,375,281,880 | 868,775,941,919 | 868,775,941,919 | Long-term bank loans |
| Pinjaman jangka panjang lainnya: | 11,892,345,867 | 11,892,345,867 | 11,824,427,552 | 11,824,427,552 | Other long-term loans |
| Total | <u>1,354,420,018,081</u> | <u>1,354,420,018,081</u> | <u>1,339,606,542,433</u> | <u>1,339,606,542,433</u> | Total |

Metode dan asumsi berikut ini digunakan oleh Grup untuk melakukan estimasi atas nilai wajar setiap kelompok aset dan liabilitas keuangan:

The following are the methods and assumptions to estimate the fair value of each class of the Entity and its Subsidiaries financial assets and liabilities:

Aset Keuangan Lancar dan Liabilitas Keuangan Jangka Pendek

Aset keuangan lancar terdiri dari kas dan setara kas, piutang usaha dan piutang lain-lain, sementara liabilitas keuangan jangka pendek terdiri dari pinjaman bank jangka pendek dan utang usaha. Karena aset dan liabilitas keuangan tersebut jatuh tempo dalam jangka pendek, maka nilai tercatat aset keuangan lancar dan liabilitas keuangan jangka pendek dianggap telah mencerminkan estimasi nilai wajarnya.

Current Financial Assets and Short-Term Financial Liabilities

Current financial assets are consisted of cash and cash equivalents, accounts receivable and other receivables, meanwhile short-term financial liabilities are consisted of short-term bank loans and accounts payable. For financial assets and short-term financial liabilities that are due within 12 months, the carrying values of the financial assets and short-term liabilities are perceived to approximate their fair values.

37. NILAI WAJAR ASET DAN LIABILITAS KEUANGAN (Lanjutan)

Liabilitas Keuangan Jangka Panjang

Liabilitas keuangan jangka panjang dengan suku bunga tetap/variabel yang disesuaikan dengan pergerakan suku bunga pasar, persyaratan, risiko kredit dan jatuh tempo yang sama, sehingga jumlah terutang liabilitas keuangan tersebut telah mendekati nilai wajar.

Aset Keuangan Tidak Lancar

Aset keuangan tidak lancar merupakan uang jaminan. Nilai wajarnya ditentukan dengan mendiskontokan arus kas masa mendatang menggunakan suku bunga yang berlaku dari transaksi pasar yang dapat diamati untuk instrumen dengan persyaratan, risiko kredit dan jatuh tempo yang sama. Uang jaminan dalam bentuk deposito berjangka memperoleh pendapatan bunga dengan tingkat bunga pasar, dengan demikian, nilai tercatat mendekati nilai wajar.

37. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES (Continued)

Long-term Financial Liabilities

Long-term financial liabilities has floating interest rates which are adjusted in the movements of market interest rates, thus the payable amounts of this financial liabilities approximate their fair values.

Non-current Financial Assets

Non-current financial asset represent security deposit. Fair value of security deposits are determined by discounting the future cash flows using prevailing interest rates of observable market transactions for an instrument with the same requirements, credit risk and maturity. Security deposit in form of time deposit earns interest income at market rate, thus the carrying value approximate their fair values.

38. KETIDAKPASTIAN MATERIAL YANG TERKAIT DENGAN KELANGSUNGAN USAHA

Sebagai dampak dari Pandemi *Corona Virus* (COVID-19), telah mengakibatkan penurunan dan perlambatan aktivitas ekonomi, Grup mengalami rugi komprehensif konsolidasian sebesar Rp 68.546.889.467 untuk tahun yang berakhir pada tanggal 31 Desember 2022, mengakibatkan Grup mencatat saldo akumulasi defisit sebesar Rp 98.953.108.656 pada tanggal 31 Desember 2022. Disamping itu, untuk menindaklanjuti atas Surat Perpanjangan Sementara Fasilitas Kredit dari PT Bank Negara Indonesia (Persero) Tbk tanggal 21 Maret 2023 selama 3 bulan sejak tanggal jatuh tempo Fasilitas Pinjaman tanggal 26 Maret 2023 (Catatan 21).

Terhadap kondisi tersebut, manajemen Grup, telah mengambil tindakan dan merencanakan langkah-langkah sebagai berikut:

- a. Meningkatkan volume penjualan ekspor dengan menambah buyer baru dan meningkatkan penjualan lokal dengan menambah artikel atau produk *underwear* baru,
- b. Menjalin kerja sama lisensi dengan merk dagang internasional yang potensial.
- c. Menindaklanjuti Surat Perpanjangan Sementara sebagaimana disyaratkan dalam *timeline* /tanggal penyerahan di atas., manajemen menyampaikan rencana manajemen sebagai berikut:
 - i. Menyiapkan surat kuasa menjual jaminan pabrik *spinning* di Bandung;
 - ii. Menyelesaikan pending sertifikasi AJB dengan menunjuk Notaris pengganti yang diharapkan dapat menyelesaikan sertifikat AJB yang dimaksud secara tepat waktu;
 - iii. Menyerahkan laporan audit/verifikasi terhadap piutang usaha dan persediaan oleh konsultan independen PT Bank Negara Indonesia (Persero) Tbk;
 - iv. Menyerahkan Laporan Keuangan *Home Statement*.

38. MATERIAL UNCERTAINTY RELATED TO GOING CONCERN

As an impact of a *Corona Virus* Pandemic (COVID-19), which resulting in a decline and a slowdown in economic activity, the Group incurred consolidated comprehensive loss current year of Rp 68,546,889,467 for the year ended December 31, 2022, which has caused the Group recorded an accumulated deficit of Rp 98,953,108,656 as of December 31, 2022. Besides that, to follow up on the Temporary Letter of Credit Facility Extension from PT Bank Negara Indonesia (Persero) Tbk dated March 21, 2023 for 3 months from the maturity date of the Loan Facility on March 26, 2023 (Note 21).

In response to these conditions, the Group's management has taken action and is planning the following steps:

- a. Increasing volume of export sales by additional new buyers and increasing local sales by additional new articles or new *underwear* products,
- b. Establish licencing cooperation with potential international trademarks.
- c. Follow up on the Temporary Extension Letter as required in *timeline*/ date of submission above, management submit the management plans as follows:
 - i. Prepare the power of attorney to sell *collateral spinning* factory in Bandung;
 - ii. Completion of pending AJB certification by appointing a replacement Notary who is expected to be able to complete the intended AJB certificate on schedule;
 - iii. Submitted an audit/verification report on accounts receivable and inventories by an independent consultant PT Bank Negara Indonesia (Persero) Tbk;
 - iv. Submit a *Home Statement Financial Report*.

38. **KETIDAKPASTIAN MATERIAL YANG TERKAIT DENGAN 38. MATERIAL UNCERTAINTY RELATED TO GOING CONCERN**
KELANGSUNGAN USAHA (Lanjutan) (Continued)

Kemampuan Grup untuk mempertahankan kelangsungan usahanya dan menghadapi tantangan eksternal di atas bergantung pada kemampuan Grup untuk menghasilkan arus kas yang cukup untuk membayar liabilitas secara tepat waktu dan mematuhi persyaratan dan ketentuan perjanjian kredit, serta kemampuan Grup memperbaiki operasi, kinerja, dan posisi keuangan konsolidasiannya.

The Group's ability to continue as a going concern and face the above external challenges depends on the Group's ability to generate sufficient cash flows to pay its liabilities on a timely basis and comply with the terms and conditions of credit agreements, as well as the Group's ability to improve its operations, performance and consolidated financial position.

39. **TRANSAKSI KEPADA PIHAK BERELASI**

39. **RELATED PARTIES TRANSACTIONS**

Transaksi-transaksi dengan pihak berelasi dilakukan dengan syarat dan kondisi yang setara dengan transaksi-transaksi dengan pihak ketiga.

The transactions with related parties are made under terms and conditions as those made with third parties.

Sifat Pihak Berelasi dan Transaksi

Nature of Relationships and Transactions

| Pihak yang Berelasi/ <i>Related Parties</i> | Sifat Berelasi/ <i>Nature of Related Parties</i> | Sifat Transaksi/ <i>Nature of Related Parties</i> |
|--|---|--|
| PT Taitat Putra Rejeki | Entitas afiliasi/ <i>Affiliate</i> | - Pembelian/ <i>Purchase</i> - Penjualan/ <i>Sales</i> - Sewa kantor/ <i>Office lease</i> |
| PT Uomo Donna Indonesia | Entitas afiliasi/ <i>Affiliate</i> | - Pembelian/ <i>Purchase</i> - Penjualan/ <i>Sales</i> - Sewa kantor/ <i>Office lease</i> - Piutang lain-lain/ <i>Other receivables</i> |
| CV Mitra Garmino | Entitas afiliasi/ <i>Affiliate</i> | - Pembelian/ <i>Purchase</i> - Penjualan/ <i>Sales</i> - Sewa kantor/ <i>Office lease</i> - Piutang lain-lain/ <i>Other receivables</i> |
| PT Prima Karya Garmino | Entitas afiliasi/ <i>Affiliate</i> | - Pembelian/ <i>Purchase</i> - Penjualan/ <i>Sales</i> - Sewa kantor/ <i>Office lease</i> |
| CV RR Lifestyle | Entitas afiliasi/ <i>Affiliate</i> | - Pembelian/ <i>Purchase</i> - Penjualan/ <i>Sales</i> - Sewa kantor/ <i>Office lease</i> |
| PT Sekanskeen Ricky Indonesia | Entitas afiliasi/ <i>Affiliate</i> | - Pembelian/ <i>Purchase</i> - Penjualan/ <i>Sales</i> - Piutang lain-lain/ <i>Other receivables</i> |
| PT Ricky Tanaka Shisyu | Entitas afiliasi/ <i>Affiliate</i> | - Pembelian/ <i>Purchase</i> - Penjualan/ <i>Sales</i> - Sewa kantor/ <i>Office lease</i> - Piutang lain-lain/ <i>Other receivables</i> |
| CV Mahkota Tunas Abadi | Entitas afiliasi/ <i>Affiliate</i> | - Pembelian/ <i>Purchase</i> - Penjualan/ <i>Sales</i> - Sewa kantor/ <i>Office lease</i> |
| PT Ricky Global Solution | Entitas afiliasi/ <i>Affiliate</i> | - Pembelian/ <i>Purchase</i> - Penjualan/ <i>Sales</i> - Sewa kantor/ <i>Office lease</i> - Piutang lain-lain/ <i>Other receivables</i> |
| PT Ricky Multi Karya | Entitas afiliasi/ <i>Affiliate</i> | - Pembelian/ <i>Purchase</i> - Penjualan/ <i>Sales</i> - Sewa kantor/ <i>Office lease</i> - Piutang lain-lain/ <i>Other receivables</i> |

39. TRANSAKSI KEPADA PIHAK BERELASI (Lanjutan)

39. RELATED PARTIES TRANSACTIONS (Continued)

Sifat Pihak Berelasi dan Transaksi (Lanjutan)

Nature of Relationships and Transactions (Continued)

| | | |
|--|----------------------------|---|
| Gunze Limited Apparel Company | Entitas afiliasi/Affiliate | - Penjualan/Sales - Utang lain-lain/Other payables |
| Toyo Knit Co., Ltd | Entitas afiliasi/Affiliate | - Pembelian/Purchase - Penjualan/Sales |
| CV Kawan Sejati | Entitas afiliasi/Affiliate | - Pembelian/Purchase - Penjualan/Sales |
| PT Lancar Putra Abadi | Entitas afiliasi/Affiliate | - Piutang lain-lain/Other receivables - Pembelian/Purchase - Penjualan/Sales - Sewa kantor/Office lease - Piutang lain-lain/Other receivables |
| PT Rajawali Mas Elastic | Entitas afiliasi/Affiliate | - Pembelian/Purchase - Penjualan/Sales - Sewa kantor/Office lease |
| CV Putra Jaya Perkasa | Entitas afiliasi/Affiliate | - Penjualan/Sales |
| PT Prayasa Mina Tirta | Entitas afiliasi/Affiliate | - Pembelian/Purchase - Sewa tanah/Land lease |
| PT Putera Rejeki Garmino | Entitas afiliasi/Affiliate | - Pembelian/Purchase - Penjualan/Sales |
| PT Mina Sukses Makmur | Entitas afiliasi/Affiliate | - Piutang lain-lain/Other receivables |
| Kobayashi Woven Labels Co., Ltd | Entitas afiliasi/Affiliate | - Pembelian/Purchase - Utang lain-lain/Other payables |
| Shanghai Kobayashi Woven Labels Co., Ltd | Entitas afiliasi/Affiliate | - Pembelian/Purchase |
| Kobaori Co., Ltd | Entitas afiliasi/Affiliate | - Pembelian/Purchase |

Transaksi kepada Pihak Berelasi

Related Parties Transactions

▪ Kompensasi Manajemen Kunci

▪ Key Management Compensation

Gaji dan tunjangan Dewan Komisaris dan Direksi Entitas pada tahun 2022 adalah sebesar Rp 3.031.233.954 (2021: Rp 2.635.855.612).

Salaries and other compensation benefits given to the Entity's commissioners and directors in 2022 amounted to Rp 3,031,233,954 (2021: Rp 2,635,855,612).

▪ Penjualan

▪ Sales

| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 | |
|-------------------------------|------------------------------|------------------------------|-------------------------------|
| Toyo Knit Co., Ltd | 110,607,380,104 | 112,703,770,556 | Toyo Knit Co., Ltd |
| CV Putra Jaya Perkasa | 29,962,472,378 | 12,519,297,764 | CV Putra Jaya Perkasa |
| Gunze Limited Apparel Company | 14,960,108,475 | 12,048,804,395 | Gunze Limited Apparel Company |
| PT Uomo Donna Indonesia | 9,189,335,050 | 10,810,941,715 | PT Uomo Donna Indonesia |
| CV Mitra Garmino | 6,542,192,847 | 9,646,695,098 | CV Mitra Garmino |
| PT Taitat Putra Rejeki | 4,480,387,700 | 4,940,358,400 | PT Taitat Putra Rejeki |
| PT Rajawali Mas Elastic | 1,499,681,552 | 77,967,687 | PT Rajawali Mas Elastic |
| CV Kawan Sejati | 98,644,332 | 19,326,093 | CV Kawan Sejati |
| PT Prima Karya Garmino | 92,830,433 | 43,169,069 | PT Prima Karya Garmino |
| PT Putra Rejeki Garmino | 7,217,727 | 700,000 | PT Putra Rejeki Garmino |
| PT Ricky Tanaka Shisyu | 946,100 | 150,767,345 | PT Ricky Tanaka Shisyu |
| PT Lancar Putra Abadi | - | 240,000,000 | PT Lancar Putra Abadi |
| CV Mahkota Tunas Abadi | - | 15,433,000 | CV Mahkota Tunas Abadi |
| PT Sekanskeen Ricky Indonesia | - | 525,750 | PT Sekanskeen Ricky Indonesia |
| Total | <u>177,441,196,698</u> | <u>163,217,756,872</u> | Total |

39. TRANSAKSI KEPADA PIHAK BERELASI (Lanjutan)

39. RELATED PARTIES TRANSACTIONS (Continued)

Transaksi kepada Pihak Berelasi (Lanjutan)

Related Parties Transactions (Continued)

▪ Penjualan (Lanjutan)

▪ Sales (Continued)

Persentase terhadap total penjualan konsolidasian

14.61%

11.86%

Percentage of total consolidated sales

Pada laporan posisi keuangan konsolidasian, piutang usaha-pihak berelasi sebagai berikut:

In the consolidated statement of financial position, the related parties as follows:

| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 |
|-------------------------------|------------------------------|------------------------------|
| Pihak berelasi: | | |
| PT Uomo Donna Indonesia | 26,150,508,927 | 27,889,187,906 |
| CV Putra Jaya Perkasa | 23,715,579,926 | 17,535,659,996 |
| CV Mitra Garmindo | 18,229,049,706 | 17,326,346,695 |
| PT Taitat Putra Rejeki | 8,081,505,516 | 8,078,593,780 |
| PT Ricky Tanaka Shisyu | 3,286,676,471 | 2,678,355,630 |
| PT Putra Rejeki Garmindo | 2,758,342,616 | 2,683,342,616 |
| CV RR Lifestyle | 2,672,902,642 | 2,531,258,189 |
| PT Sekanskeen Ricky Indonesia | 2,050,079,323 | 2,603,103,082 |
| PT Rajawali Mas Elastic | 1,855,317,436 | 1,108,710,353 |
| CV Mahkota Tunas Abadi | 1,513,105,024 | 1,601,838,586 |
| Gunze Limited Apparel Company | 1,193,576,044 | 1,729,909,649 |
| PT Prima Karya Garmindo | 1,171,633,335 | 2,915,153,524 |
| PT Lancar Putra Abadi | 557,126,715 | 388,507,255 |
| PT Gunze Socks Indonesia | 278,221,410 | - |
| CV Kawan Sejati | 77,684,000 | 77,684,000 |
| PT Ricky Global Solution | 35,017,146 | 28,814,490 |
| Toyo Knit Co., Ltd | 5,483,827 | 2,518,746,952 |
| PT Ricky Multi Karya | 5,388,040 | 5,658,122 |
| Total, neto | 93,637,198,104 | 91,700,870,825 |

| Related parties: |
|-------------------------------|
| PT Uomo Donna Indonesia |
| CV Putra Jaya Perkasa |
| CV Mitra Garmindo |
| PT Taitat Putra Rejeki |
| PT Ricky Tanaka Shisyu |
| PT Putra Rejeki Garmindo |
| CV RR Lifestyle |
| PT Sekanskeen Ricky Indonesia |
| PT Rajawali Mas Elastic |
| CV Mahkota Tunas Abadi |
| Gunze Limited Apparel Company |
| PT Prima Karya Garmindo |
| PT Lancar Putra Abadi |
| PT Gunze Socks Indonesia |
| CV Kawan Sejati |
| PT Ricky Global Solution |
| Toyo Knit Co., Ltd |
| PT Ricky Multi Karya |
| Total, net |

▪ Pembelian bahan baku, pakan dan benur udang

▪ Purchase of raw material, shrimp feed and shrimp fry

| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 |
|--------------------------|------------------------------|------------------------------|
| PT Uomo Donna Indonesia | 29,162,808,581 | 31,066,988,061 |
| CV Mitra Garmindo | 24,195,143,281 | 20,214,100,523 |
| Toyo Knit Co., Ltd | 14,063,394,358 | 18,937,434,953 |
| PT Taitat Putra Rejeki | 13,484,591,823 | 12,374,889,208 |
| CV Mahkota Tunas Abadi | 8,218,602,004 | 7,962,478,627 |
| PT Prima Karya Garmindo | 7,995,684,993 | 8,883,130,480 |
| PT Rajawali Mas Elastic | 6,407,210,270 | 5,492,204,870 |
| PT Lancar Putra Abadi | 5,789,612,373 | 8,097,475,171 |
| PT Ricky Tanaka Shisyu | 2,366,329,530 | 3,392,702,827 |
| CV RR Lifestyle | 1,554,199,011 | 1,555,616,858 |
| PT Putra Rejeki Garmindo | 435,546,091 | 127,358,372 |
| CV Putra Jaya Perkasa | 301,445,804 | 243,204,793 |
| PT Gunze Socks Indonesia | 140,711,379 | 4,659,765 |
| CV Kawan Sejati | 80,950,400 | 725,651,000 |
| PT Ricky Multi Karya | - | 270,000,000 |
| Total | 114,196,229,898 | 119,347,895,508 |

| |
|--------------------------|
| PT Uomo Donna Indonesia |
| CV Mitra Garmindo |
| Toyo Knit Co., Ltd |
| PT Taitat Putra Rejeki |
| CV Mahkota Tunas Abadi |
| PT Prima Karya Garmindo |
| PT Rajawali Mas Elastic |
| PT Lancar Putra Abadi |
| PT Ricky Tanaka Shisyu |
| CV RR Lifestyle |
| PT Putra Rejeki Garmindo |
| CV Putra Jaya Perkasa |
| PT Gunze Socks Indonesia |
| CV Kawan Sejati |
| PT Ricky Multi Karya |
| Total |

Persentase terhadap total pembelian konsolidasian

18.43%

20.55%

Percentage of total consolidated purchase

39. TRANSAKSI KEPADA PIHAK BERELASI (Lanjutan)

39. RELATED PARTIES TRANSACTIONS (Continued)

Transaksi kepada Pihak Berelasi (Lanjutan)

Related Parties Transactions (Continued)

- Pembelian bahan baku, pakan dan benur udang (Lanjutan)

- Purchase of raw material, shrimp feed and shrimp fry (Continued)

Pada laporan posisi keuangan konsolidasian, utang usaha-pihak berelasi sebagai berikut:

In the consolidated statement of financial position, the accounts payable-related parties as follows:

| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 | |
|--|------------------------------|------------------------------|---|
| Pihak berelasi: | | | <i>Related parties:</i> |
| PT Uomo Donna Indonesia | 7,647,520,254 | 7,976,361,351 | <i>PT Uomo Donna Indonesia</i> |
| Kobayashi Woven Labels Co.,Ltd | 6,609,508,336 | 11,580,672,691 | <i>Kobayashi Woven Labels Co.,Ltd</i> |
| CV Mitra Garmindo | 4,956,635,070 | 4,634,704,997 | <i>CV Mitra Garmindo</i> |
| PT Taitat Putra Rejeki | 4,885,408,522 | 3,704,393,497 | <i>PT Taitat Putra Rejeki</i> |
| PT Ricky Tanaka Shisyu | 2,922,113,673 | 3,318,506,234 | <i>PT Ricky Tanaka Shisyu</i> |
| CV Mahkota Tunas Abadi | 2,622,573,326 | 2,264,302,972 | <i>CV Mahkota Tunas Abadi</i> |
| PT Prima Karya Garmindo | 1,685,529,197 | 2,764,049,242 | <i>PT Prima Karya Garmindo</i> |
| PT Lancar Putra Abadi | 1,681,698,998 | 1,551,067,818 | <i>PT Lancar Putra Abadi</i> |
| PT Gunze Socks Indonesia | 937,288,625 | 123,704,939 | <i>PT Gunze Socks Indonesia</i> |
| PT Rajawali Mas Elastic | 783,128,438 | 2,394,532,761 | <i>PT Rajawali Mas Elastic</i> |
| CV RR Lifestyle | 363,562,202 | 813,379,088 | <i>CV RR Lifestyle</i> |
| Kobaori Co., Ltd | 289,807,544 | 2,756,882,970 | <i>Kobaori Co., Ltd</i> |
| PT Putra Rejeki Garmindo | 266,713,122 | 141,989,207 | <i>PT Putra Rejeki Garmindo</i> |
| PT Ricky Global Solution | 249,331,500 | 198,056,000 | <i>PT Ricky Global Solution</i> |
| Shanghai Kobayashi Woven Labels Co., Ltd | 129,773,010 | 129,773,010 | <i>Shanghai Kobayashi Woven Labels Co., Ltd</i> |
| PT Sekanskeen Ricky Indonesia | 2,750,000 | 2,750,000 | <i>PT Sekanskeen Ricky Indonesia</i> |
| CV Kawan Sejati | - | 231,301,502 | <i>CV Kawan Sejati</i> |
| PT Prayasa Mina Tirta | - | 150,000,000 | <i>PT Prayasa Mina Tirta</i> |
| PT Ricky Multi Karya | - | 47,700,000 | <i>PT Ricky Multi Karya</i> |
| Total | <u>36,033,341,817</u> | <u>44,784,128,279</u> | Total |

- Pendapatan sewa

- Rent income

| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 | |
|---|------------------------------|------------------------------|---|
| PT Taitat Putra Rejeki | 3,134,258,312 | 2,037,406,823 | <i>PT Taitat Putra Rejeki</i> |
| PT Uomo Donna Indonesia | 1,376,358,111 | 1,338,434,428 | <i>PT Uomo Donna Indonesia</i> |
| PT Ricky Tanaka Shisyu | 994,131,822 | 1,038,143,929 | <i>PT Ricky Tanaka Shisyu</i> |
| PT Rajawali Mas Elastic | 830,058,721 | 847,413,962 | <i>PT Rajawali Mas Elastic</i> |
| CV Mahkota Tunas Abadi | 646,067,821 | 902,215,325 | <i>CV Mahkota Tunas Abadi</i> |
| PT Lancar Putra Abadi | 240,000,000 | 240,000,000 | <i>PT Lancar Putra Abadi</i> |
| CV Mitra Garmindo | 162,077,919 | 170,552,656 | <i>CV Mitra Garmindo</i> |
| PT Ricky Global Solution | 130,505,348 | 130,171,774 | <i>PT Ricky Global Solution</i> |
| PT Prima Karya Garmindo | 77,530,202 | 92,725,484 | <i>PT Prima Karya Garmindo</i> |
| PT Ricky Multi Karya | 65,100,673 | 61,027,109 | <i>PT Ricky Multi Karya</i> |
| CV RR Lifestyle | 26,370,000 | 40,240,000 | <i>CV RR Lifestyle</i> |
| Total | <u>7,682,458,929</u> | <u>6,898,331,490</u> | Total |
| Persentase terhadap total pendapatan sewa konsolidasian | <u>89.43%</u> | <u>88.66%</u> | <i>Percentage of total consolidated rent income</i> |

40. INFORMASI SEGMENT

40. SEGMENT INFORMATION

Grup pada saat ini melakukan kegiatan usaha sebagai berikut:

- Pabrikasi pakaian dalam dan luar
- Perdagangan
- Pabrikasi benang

The Group is presently engaged in the following business:

- Manufacturing of underwear and fashion wear
- Trading
- Spinning manufacturing

Berikut ini adalah informasi segmen berdasarkan segmen usaha:

Details of business segment information are as follows:

| 31 Des 2022/Dec 31, 2022 | | | | | |
|-------------------------------------|--|-------------------------|---|-------------------|--------------------------------|
| | Pabrikasi Pakaian Dalam dan Luar/ Manufacturing of Underwear and Fashion Wear | Perdagangan/ Trading | Pabrikasi Benang/ Spinning Manufacturing | Total/ Total | |
| Pendapatan dari pelanggan eksternal | 577,900,382,188 | 248,006,709,852 | 388,587,446,390 | 1,214,494,538,430 | Sales to external customers |
| Pendapatan antar segmen | 463,624,716,629 | 469,002,654 | 27,851,802,401 | 491,945,521,684 | Inter segment sales |
| Penghasilan bunga | 343,087,661 | 47,402,842 | 7,935,820 | 398,426,323 | Interest income |
| Kerugian selisih kurs | (7,635,102,280) | 142,273 | (37,178,518,498) | (44,813,478,505) | Loss on foreign exchange rate |
| Penghasilan sewa | 8,590,831,278 | - | - | 8,590,831,278 | Rent income |
| Beban bunga dan provisi bank | (41,719,831,383) | (1,850,409,779) | (24,461,288,090) | (68,031,529,252) | Interest expense and provision |
| Penyusutan | 21,917,733,099 | 3,095,888,384 | 8,220,690,960 | 33,234,312,443 | Depreciation |
| Penjualan waste | - | - | 1,515,507,098 | 1,515,507,098 | Sales waste |
| Laba segmen dilaporkan | 29,698,115,027 | 4,524,564,830 | (102,769,569,324) | (68,546,889,467) | Segment result |
| Aset segmen dilaporkan | 1,231,884,217,227 | 191,704,491,736 | 548,143,427,967 | 1,971,732,136,930 | Segment assets |
| Pengeluaran modal | 10,139,578,092 | 1,109,651,928 | 7,368,778,300 | 18,618,008,320 | Capital expenditures |
| Liabilitas segmen dilaporkan | 358,522,311,802 | 126,109,724,533 | 1,093,509,121,327 | 1,578,141,157,662 | Segment liabilities |
| 31 Des 2021/Dec 31, 2021 | | | | | |
| | Pabrikasi Pakaian Dalam dan Luar/ Manufacturing of Underwear and Fashion Wear | Perdagangan/ Trading | Pabrikasi Benang/ Spinning Manufacturing | Total/ Total | |
| Pendapatan dari pelanggan eksternal | 609,935,748,028 | 220,684,376,628 | 545,311,301,355 | 1,375,931,426,011 | Sales to external customers |
| Pendapatan antar segmen | 444,016,925,267 | 48,112,142 | 3,166,563,543 | 447,231,600,952 | Inter segment sales |
| Penghasilan bunga | 1,785,832,867 | 44,911,513 | 18,683,439 | 1,849,427,819 | Interest income |
| Keuntungan selisih kurs | 2,235,987,083 | 218,841 | (8,420,003,107) | (6,183,797,183) | Gain on foreign exchange rate |
| Penghasilan sewa | 7,780,569,273 | - | - | 7,780,569,273 | Rent income |
| Beban bunga dan provisi bank | (55,812,052,581) | (1,707,169,287) | (35,273,370,088) | (92,792,591,956) | Interest expense and provision |
| Penyusutan | 24,071,123,394 | 3,118,983,051 | 10,793,190,150 | 37,983,296,595 | Depreciation |
| Penjualan waste | - | - | 2,149,846,909 | 2,149,846,909 | Sales waste |
| Laba segmen dilaporkan | 20,008,871,853 | (260,132,216) | (83,228,324,813) | (63,479,585,176) | Segment result |
| Aset segmen dilaporkan | 1,187,121,850,202 | 183,985,839,280 | 651,584,837,674 | 2,022,692,527,156 | Segment assets |
| Pengeluaran modal | 5,521,615,151 | 2,917,393,401 | 3,273,820,166 | 11,712,828,718 | Capital expenditures |
| Liabilitas segmen dilaporkan | 338,947,351,437 | 122,425,256,703 | 1,097,313,195,115 | 1,558,685,803,255 | Segment liabilities |

40. INFORMASI SEGMENT (Lanjutan)

40. SEGMENT INFORMATION (Continued)

| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 | |
|---|------------------------------|------------------------------|---------------------------------------|
| Penjualan | | | Sales |
| Total pendapatan dari pelanggan eksternal | 1,706,440,060,114 | 1,823,163,026,963 | Total sales to external customers |
| Eliminasi pendapatan antar segmen | (491,945,521,684) | (447,231,600,952) | Elimination sales inter segment |
| Penjualan konsolidasian | <u>1,214,494,538,430</u> | <u>1,375,931,426,011</u> | Consolidated sales |
| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 | |
| Laba rugi | | | Profit or loss |
| Total laba rugi untuk segmen dilaporkan | (68,546,889,467) | (63,479,585,176) | Total segment profit loss |
| Eliminasi laba-rugi antar segmen | 3,558,483,076 | (2,771,732,827) | Elimination profit loss inter segment |
| Rugi konsolidasian | <u>(64,988,406,391)</u> | <u>(66,251,318,003)</u> | Consolidated loss |
| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 | |
| Aset | | | Asset |
| Total aset untuk segmen dilaporkan | 1,971,732,136,930 | 2,022,692,527,156 | Total segment assets |
| Eliminasi aset antar segmen | (331,850,067,171) | (328,378,559,603) | Elimination assets inter segment |
| Aset konsolidasian | <u>1,639,882,069,759</u> | <u>1,694,313,967,553</u> | Consolidated assets |
| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 | |
| Liabilitas | | | Liabilities |
| Total liabilitas untuk segmen dilaporkan | 1,578,141,157,662 | 1,558,685,803,255 | Total segment liabilities |
| Eliminasi liabilitas antar segmen | (173,219,414,121) | (167,879,051,388) | Elimination liabilities inter segment |
| Liabilitas konsolidasian | <u>1,404,921,743,541</u> | <u>1,390,806,751,867</u> | Consolidated liabilities |

Penjualan berdasarkan pasar

Sales by geographical market

Rincian penjualan konsolidasiannya sebagai berikut:

Details of consolidated sales are as follows:

Berikut ini adalah jumlah penjualan konsolidasian Grup dari pelanggan luar berdasarkan pasar geografis tanpa memperhatikan tempat produksinya barang:

The following table shows the distribution of the Group consolidated sales from external customers by geographical market, regardless of where the goods were produced:

| | 31 Des 2022/ Dec 31, 2022 | 31 Des 2021/ Dec 31, 2021 | |
|------------------------------------|------------------------------|------------------------------|-----------------------------------|
| Jakarta dan Jawa | 838,181,378,726 | 966,288,883,120 | Jakarta and Java |
| Asia | 269,934,533,836 | 274,941,657,946 | Asia |
| Sumatera, Kalimantan dan Sulawesi | 74,716,612,919 | 71,251,600,992 | Sumatera, Kalimantan and Sulawesi |
| Eropa | 20,778,337,373 | 49,054,520,326 | Europe |
| Afrika, Timur Tengah dan Australia | 8,145,923,663 | 14,394,763,627 | Africa, Middle East and Australia |
| Amerika | 2,737,751,913 | - | America |
| Jumlah | <u>1,214,494,538,430</u> | <u>1,375,931,426,011</u> | Total |

41. MANAJEMEN RISIKO KEUANGAN

Faktor Risiko Keuangan

Berbagai macam risiko keuangan utama yang dihadapi Grup sehubungan dengan aktivitas yang dilakukan adalah risiko pasar (termasuk risiko nilai tukar mata uang asing dan risiko tingkat suku bunga), risiko kredit dan risiko likuiditas. Melalui pendekatan manajemen risiko, Grup mencoba meminimalkan potensi dampak negatif dari risiko-risiko tersebut.

a. Risiko Nilai Tukar Mata Uang Asing

Grup terekspos risiko nilai tukar mata uang asing yang terutama timbul dari aset dan liabilitas moneter yang diakui dalam mata uang yang berbeda dengan mata uang fungsional Grup yang bersangkutan, terutama karena Grup mempunyai pinjaman bank dalam mata uang Dolar AS dalam jumlah yang besar. Disamping itu, Grup juga melakukan transaksi-transaksi dengan menggunakan mata uang asing, diantaranya pembelian bahan baku, sehingga Grup harus mengkonversi Rupiah ke mata uang asing untuk memenuhi liabilitas dalam mata uang asing pada saat jatuh tempo. Fluktuasi nilai tukar mata uang Rupiah terhadap mata uang asing dapat memberikan dampak pada kondisi keuangan Grup.

Untuk mengelola risiko tersebut, Grup melakukan pengawasan terhadap dampak pergerakan nilai tukar mata uang asing secara terus menerus sehingga dapat melakukan tindakan yang tepat seperti penggunaan transaksi lindung nilai apabila diperlukan untuk meminimalisasi dampak negatif terhadap Grup.

Eksposur mata uang Grup disajikan pada Catatan 42.

b. Risiko Suku Bunga

Grup memiliki risiko suku bunga yang signifikan, terutama karena sebagian pinjaman bank dilakukan dengan menggunakan suku bunga mengambang. Grup melakukan pengawasan terhadap tingkat suku bunga untuk meminimalisasi dampak negatif yang mungkin timbul.

Informasi mengenai suku bunga pinjaman yang dikenakan kepada Grup dijelaskan pada Catatan 15 dan 21.

Kebijakan Grup untuk meminimalisasi risiko suku bunga adalah dengan menganalisa pergerakan tingkat suku bunga dan profil jatuh tempo aset dan liabilitas.

41. FINANCIAL RISK MANAGEMENT

Financial Risk Factors

The Group activities expose it to a variety of financial risks: market risk (including foreign exchange risk and interest rate risk), credit risk and liquidity risk. The Group's overall financial risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the financial performance of the Group.

a. Foreign Exchange Risk

The Group is exposed to foreign exchange risk arising from future commercial transactions and recognised financial assets and liabilities that are denominated in a currency that is not the Group's functional currency, mainly due to the Group has a huge amount on bank loan in US Dollar currency. Beside that, the Group also entered into transactions using foreign currencies, among others, purchase of raw materials, therefore, the Group must convert Rupiah to foreign currencies to pay its liabilities in foreign currencies when their maturity. The fluctuation foreign exchange rate Rupiah to foreign currencies could impact to the Group's financial condition.

The Group manages its foreign currency transaction exposures by converting its surplus cash into the relevant foreign currency. The exposures to foreign currency movements are monitored to ensure they are within acceptable limits and with the long-term objective of minimizing all material exposures.

The Group exposed in exchange rates prevailing at the reporting date are disclosed in Note 42.

b. Interest Rate Risk

The Group exposed to significant interest rate risk, mainly arises from bank loans which using the floating rates. The Group monitors the interest rate risk exposure to minimize any negative effects.

The information of loan bears interest rate the Group are explained in Notes 15 and 21.

The Group's policy to minimize the interest rate risk is by analyzing the movement of interest rate margins and the maturity profile of assets and liabilities.

41. MANAJEMEN RISIKO KEUANGAN (Lanjutan)

41. FINANCIAL RISK MANAGEMENT (Continued)

c. Risiko Kredit

Grup mempunyai risiko kredit, terutama berasal dari simpanan di bank, piutang usaha, piutang lain-lain dan uang jaminan.

Sehubungan dengan simpanan di bank, Grup mengelola risiko kredit dengan memonitor reputasi bank dan hanya bank-bank dengan reputasi baik yang dipilih.

Terkait dengan piutang usaha yang sebagian besar berasal dari penjualan kredit, Grup melakukan monitoring terhadap umur piutang dan melakukan penagihan secara berkesinambungan untuk meminimalisasi risiko kredit.

Nilai tercatat aset keuangan pada laporan posisi keuangan konsolidasi setelah dikurangi dengan cadangan kerugian mencerminkan eksposur Grup terhadap risiko kredit.

c. Credit Risk

The Group is exposed to credit risk primarily from deposits with banks, account receivable, other receivables and refundable deposits.

In accordance with deposits in bank, the Group manages credit risk exposed by monitoring bank's reputation and only bank with good reputation will be selected.

In respect to accounts receivable, which mostly resulted from credit sales, the Group is monitoring to the aging of each accounts, and managing ongoing collection to minimize the credit risk exposure.

The carrying amount of financial assets recorded in the consolidated financial statements, net of any allowance for losses represents the Group exposures to credit risk.

| | 31 Des 2022/Dec 31, 2022 | | | Total/ Total | |
|--------------------|---|--|--|------------------------|---------------------------|
| | Belum Jatuh Tempo dan Tidak Mengalami Penurunan Nilai/ Neither Past Due Nor Impaired | Telah Jatuh Tempo tetapi Tidak Mengalami Penurunan Nilai/ Past Due but Not Impaired | Telah Jatuh Tempo dan Mengalami Penurunan Nilai/ Past due and Impaired | | |
| Kas dan setara kas | 30,306,681,931 | - | - | 30,306,681,931 | Cash and cash equivalents |
| Piutang usaha | 214,354,136,674 | 211,604,954,409 | 21,734,979,072 | 447,694,070,155 | Accounts receivable |
| Piutang lain-lain | 30,981,800,861 | - | 104,000,000 | 31,085,800,861 | Other receivables |
| Total | 275,642,619,466 | 211,604,954,409 | 21,838,979,072 | 509,086,552,947 | Total |
| | 31 Des 2021/Dec 31, 2021 | | | Total/ Total | |
| | Belum Jatuh Tempo dan Tidak Mengalami Penurunan Nilai/ Neither Past Due Nor Impaired | Telah Jatuh Tempo tetapi Tidak Mengalami Penurunan Nilai/ Past Due but Not Impaired | Telah Jatuh Tempo dan Mengalami Penurunan Nilai/ Past due and Impaired | | |
| Kas dan setara kas | 36,984,591,430 | - | - | 36,984,591,430 | Cash and cash equivalents |
| Piutang usaha | 183,558,181,282 | 208,790,343,124 | 19,872,213,320 | 412,220,737,726 | Accounts receivable |
| Piutang lain-lain | 24,609,113,849 | - | 1,388,337,945 | 25,997,451,794 | Other receivables |
| Total | 245,151,886,561 | 208,790,343,124 | 21,260,551,265 | 475,202,780,950 | Total |

41. MANAJEMEN RISIKO KEUANGAN (Lanjutan)

41. FINANCIAL RISK MANAGEMENT (Continued)

d. Risiko Likuiditas

Risiko likuiditas timbul jika Grup mengelola risiko likuiditas jika Grup mengalami kesulitan mendapatkan sumber pendanaan. Manajemen risiko likuiditas berarti menjaga kecukupan saldo kas dan setara kas. Grup mengelola manajemen risiko likuiditas dengan melakukan pengawasan proyeksi dan arus kas aktual secara terus-menerus serta pengawasan tanggal jatuh tempo aset dan liabilitas keuangan.

d. Liquidity Risk

Liquidity risk arises if the Entity and its Subsidiaries has difficulty in obtaining financial sources. Liquidity risk management implies maintaining sufficient cash and cash equivalents. The Entity and its Subsidiaries manage their liquidity risk by continuously monitoring forecast and actual cash flows continuously supervision of final maturity date of assets and financial liabilities.

Tabel di bawah merupakan analisis jatuh tempo liabilitas keuangan Grup dalam rentang waktu yang menunjukkan jatuh tempo kontraktual untuk semua liabilitas keuangan non-derivatif untuk pemahaman terhadap arus kas. Jumlah yang diungkapkan dalam tabel adalah arus kas kontraktual yang tidak terdiskonto (termasuk pembayaran pokok dan bunga).

The following table analyzes the Group's financial liabilities by relevant maturity based on their contractual maturities for all non-derivative financial liabilities for an understanding of the timing of the cash flows. The amounts disclosed in the table are the contractual undiscounted cash flows (including principal and interest payment).

| | 31 Des 2022/Dec 31, 2022 | | | | |
|---------------------------------|---|--|--|--------------------------|--------------------------------|
| | Jatuh tempo kontraktual liabilitas keuangan/ Contractual maturities of financial liabilities | | | | |
| | Kurang dari 1 Tahun/ Less than 1 Year | Antara 1 dan 2 Tahun/ Between 1 and 2 Years | Lebih dari 2 Tahun/ More than 2 Years | Total/ Total | |
| | | | | | |
| Pinjaman jangka pendek | 334,328,787,609 | - | - | 334,328,787,609 | Short-term bank loan |
| Utang usaha | 118,456,835,552 | - | - | 118,456,835,552 | Accounts payable |
| Utang lain-lain | 38,692,209,995 | - | - | 38,692,209,995 | Other payables |
| Beban masih harus dibayar | 9,660,281,983 | - | - | 9,660,281,983 | Accrued expenses |
| Pinjaman jangka panjang | 528,418,325,204 | 301,956,956,676 | - | 830,375,281,880 | Long-term bank loan |
| Liabilitas sewa | 3,791,401,159 | 3,575,797,086 | 3,647,076,950 | 11,014,275,195 | Obligation under capital lease |
| Pinjaman jangka panjang lainnya | 11,892,345,867 | - | - | 11,892,345,867 | Other long-term loan |
| Total | 1,045,240,187,369 | 305,532,753,762 | 3,647,076,950 | 1,354,420,018,081 | Total |
| | 31 Des 2021/Dec 31, 2021 | | | | |
| | Jatuh tempo kontraktual liabilitas keuangan/ Contractual maturities of financial liabilities | | | | |
| | Kurang dari 1 Tahun/ Less than 1 Year | Antara 1 dan 2 Tahun/ Between 1 and 2 Years | Lebih dari 2 Tahun/ More than 2 Years | Jumlah/ Total/ | |
| | | | | | |
| Pinjaman jangka pendek | 289,409,886,367 | - | - | 289,409,886,367 | Short-term bank loan |
| Utang usaha | 128,655,650,556 | - | - | 128,655,650,556 | Accounts payable |
| Utang lain-lain | 30,311,873,127 | - | - | 30,311,873,127 | Other payables |
| Beban masih harus dibayar | 6,501,865,466 | - | - | 6,501,865,466 | Accrued expenses |
| Pinjaman jangka panjang | 68,482,385,514 | 800,293,556,405 | - | 868,775,941,919 | Long-term bank loan |
| Liabilitas sewa | 3,216,661,208 | 479,657,405 | 430,578,833 | 4,126,897,446 | Obligation under capital lease |
| Pinjaman jangka panjang lainnya | 11,824,427,552 | - | - | 11,824,427,552 | Other long-term loan |
| Total | 538,402,749,790 | 800,773,213,810 | 430,578,833 | 1,339,606,542,433 | Total |

41. MANAJEMEN RISIKO KEUANGAN (Lanjutan)

e. Pandemi Global Corona Virus (COVID-19)

Sampai dengan tanggal laporan keuangan konsolidasian diterbitkan, telah terjadi Pandemi Global Corona Virus (COVID-19), yang mengakibatkan kenaikan nilai tukar mata uang asing dan penurunan aktivitas ekonomi, sehingga mengakibatkan perlambatan ekonomi. Pemerintah Indonesia telah merespon dengan intervensi moneter dan fiskal untuk menstabilkan kondisi ekonomi. Pandemi COVID-19 akan mempengaruhi operasional Grup baik secara langsung maupun tidak langsung.

Manajemen berkeyakinan bahwa peristiwa tersebut merupakan peristiwa yang tidak memerlukan penyesuaian yang akan mempengaruhi penyajian jumlah yang diakui dalam laporan keuangan konsolidasian yang berakhir tanggal 31 Desember 2021. Grup memastikan bahwa pengukuran aset dan liabilitas mencerminkan kondisi yang ada pada tanggal pelaporan. Oleh karena itu, posisi keuangan konsolidasian Grup pada tanggal 31 Desember 2021 dan hasil operasi konsolidasian untuk tahun yang berakhir pada tanggal tersebut belum disesuaikan untuk mempengaruhi dampaknya.

41. FINANCIAL RISK MANAGEMENT (Continued)

e. Global Pandemic Corona Virus (COVID-19)

As of the issuance date of consolidated financial statements, there has been a Global Corona Virus Pandemic (COVID-19), which resulted in an increase in foreign exchange rates and declining economic activity, resulting in an economic slowdown. The Indonesia government has responded with monetary and fiscal interventions to stabilize economic conditions. COVID-19 pandemic will affect the Group's operation either directly or indirectly.

Management believe that these events are non-adjusting subsequent events that effect the presentation of the amount recognized in the 2021 consolidated financial statements. The Group's ensures that the measurement of assets and liabilities reflects conditions that existed at reporting date. Therefore, the consolidated financial position of the Group as of December 31, 2021 and consolidated results of operations for the year then ended have not been adjusted to reflect their impact.

42. ASET DAN LIABILITAS MONETER DALAM MATA UANG ASING

42. MONETARY ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCY

| | 31 Des 2022/Dec 31, 2022 | | Mata Uang/ Currency | 31 Des 2021/Dec 31, 2021 | | |
|---------------------------------|--------------------------------------|---|------------------------|--------------------------|--------------------------------------|---------------------------|
| | Mata Uang Asing/ Foreign Currency | Setara dengan Rupiah/ Equivalent to Rupiah | | Mata Uang/ Currency | Mata Uang Asing/ Foreign Currency | |
| Aset | | | | | | Assets |
| Kas dan setara kas | 304,261 | 4,786,324,029 | US\$ | 519,768 | 7,416,577,405 | Cash and cash equivalents |
| Piutang usaha | 631,120 | 9,928,155,553 | US\$ | 1,085,783 | 15,493,043,909 | Accounts receivable |
| Total aset | | 14,714,479,582 | | | 22,918,591,930 | Total assets |
| Liabilitas | | | | | | Liabilities |
| Pinjaman | | | | | | Loans |
| jangka pendek | 11,494,794 | 180,824,600,481 | US\$ | 12,892,772 | 183,967,089,028 | Short-term |
| jangka panjang | 16,729,914 | 263,178,277,134 | US\$ | 16,618,330 | 237,127,118,886 | Long-term |
| Utang usaha | 783,273 | 12,321,664,917 | US\$ | 1,427,674 | 20,371,493,108 | Accounts payable |
| Utang lain-lain | 1,825,000 | 28,709,075,000 | US\$ | 1,562,430 | 22,294,329,294 | Other payables |
| Pinjaman jangka panjang lainnya | 740,000 | 11,640,940,000 | US\$ | 740,000 | 10,559,060,000 | Other long-term loan |
| Total liabilitas | | 496,674,557,532 | | | 474,319,090,316 | Total liabilities |
| Total liabilitas, neto | | (481,960,077,950) | | | (451,400,498,386) | Total liabilities, net |



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