

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

Laporan Keuangan Konsolidasian
31 Desember 2018 dan 2017
Consolidated Financial Statements
December 31, 2018 and 2017

	Halaman/ Page	
Surat Pernyataan Direksi		<i>Directors' Representation Letter</i>
Laporan Auditor Independen		<i>Independent Auditors' Report</i>
Laporan Keuangan Konsolidasian		<i>Consolidated Financial Statements</i>
Laporan Posisi Keuangan Konsolidasian	1 - 2	<i>Consolidated Statements of Financial Position</i>
Laporan Laba Rugi dan Penghasilan Komprehensif Lain	3	<i>Consolidated Statements of Profit and Loss and Other Comprehensive Income</i>
Laporan Perubahan Ekuitas Konsolidasian	4	<i>Consolidated Statements of Changes in Equity</i>
Laporan Arus Kas Konsolidasian	5	<i>Consolidated Statements of Cash Flows</i>
Catatan atas Laporan Keuangan Konsolidasian	6 – 74	<i>Notes to Consolidated Financial Statements</i>



PT. RICKY PUTRA GLOBALINDO Tbk.

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 2018

DIRECTORS' STATEMENT LETTER
REGARDING TO THE RESPONSIBILITY FOR
CONSOLIDATED FINANCIAL STATEMENTS OF
PT RICKY PUTRA GLOBALINDO Tbk
AND SUBSIDIARIES
DECEMBER 31, 2018

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,

22 Maret 2019 /March 22, 2019



Paulus Gunawan
Presiden Direktur/President Director

Tirta Heru Citra
Direktur/Director

LAPORAN AUDITOR INDEPENDEN

Nomor : 00032/2.1037/AU.1/04/0380-2/1/III/2019

**Pemegang Saham, Dewan Komisaris
dan Direksi
PT Ricky Putra Globalindo Tbk**

Kami telah mengaudit laporan keuangan konsolidasian PT Ricky Putra Globalindo Tbk dan Entitas Anak terlampir, yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2018, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, dan suatu ikhtisar kebijakan akuntansi signifikan dan informasi penjelasan lainnya.

Tanggung Jawab Manajemen atas Laporan Keuangan Konsolidasian

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan konsolidasian ini 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 oleh kesalahan.

Tanggung Jawab Auditor

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

INDEPENDENT AUDITORS' REPORT

Number : 00032/2.1037/AU.1/04/0380-2/1/III/2019

**The Shareholders, Board of Commissioners
and Directors
PT Ricky Putra Globalindo Tbk**

We have audited the accompanying consolidated financial statements of PT Ricky Putra Globalindo Tbk and its Subsidiaries, which comprise the consolidated statement of financial position as of December 31, 2018, and the consolidated statement of profit and loss and other comprehensive income, statement of changes in equity, and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these 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 the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

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

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

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

Opini

Opinion

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan PT Ricky Putra Globalindo Tbk dan Entitas Anaknya tanggal 31 Desember 2018, serta kinerja keuangan dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of PT Ricky Putra Globalindo Tbk and its Subsidiaries as of December 31, 2018, and their consolidated financial performance and cash flows for the year ended in accordance with Indonesian Financial Accounting Standards.



Poltak Situmorang, CPA

Nomor Registrasi Akuntan Publik/*Public Accountant Registration No.* : AP.0380
22 Maret 2019/*March 22, 2019*

ASET				ASSETS
	2018	Catatan/ Notes	2017	
ASET LANCAR				CURRENT ASSETS
Kas dan setara kas	131,171,930,453	4	77,252,208,696	Cash and cash equivalents
Piutang usaha		5		Accounts receivable
Pihak berelasi	85,473,238,541		69,468,334,102	Related parties
Pihak ketiga – setelah dikurangi penyisihan penurunan nilai piutang sebesar Rp 4.691.099.283 (2018) dan Rp 4.482.649.306 (2017)	209,007,547,536		225,321,584,268	Third parties - net of allowance for impairment of receivables of Rp 4,691,099,283 (2018) and Rp 4,482,649,306 (2017)
Piutang lain-lain		6		Other receivables
Pihak berelasi	7,313,218,065		8,334,268,751	Related parties
Pihak ketiga – setelah dikurangi penyisihan penurunan nilai piutang sebesar Rp 277.888.750 (2018)	21,041,478,603		14,929,286,703	Third parties - net of allowance for impairment of receivables of Rp 277,888,750 (2018)
Persediaan – setelah dikurangi penyisihan penurunan nilai sebesar Rp 4.551.131.494 (2018) dan Rp 4.202.804.823 (2017)	685,990,781,449	7	575,859,991,557	Inventories - net of provision for impairment of inventories of Rp 4,551,131,494 (2018) and Rp 4,202,804,823 (2017)
Pajak dibayar di muka	12,159,930,154	18a	10,492,966,801	Prepaid taxes
Uang muka	45,625,145,298	8	46,146,437,304	Advance payments
Biaya dibayar di muka	13,589,566,230	9	10,015,916,098	Prepaid expenses
Total Aset Lancar	1,211,372,836,329		1,037,820,994,280	Total Current Assets
ASET TIDAK LANCAR				NON-CURRENT ASSETS
Aset pajak tangguhan	4,652,438,304	18d	2,333,016,057	Deferred tax asset
Aset tetap – setelah dikurangi akumulasi penyusutan sebesar Rp 395.373.181.246 (2018) dan Rp 357.083.266.076 (2017)	314,172,000,547	10	323,156,365,786	Fixed assets net of accumulated depreciation of Rp 395,373,181,246 (2018) and Rp 357,083,266,076 (2017)
Aset takberwujud	2,352,303,401	11	2,798,266,397	Intangible assets
Properti investasi	959,962,500	12	1,031,512,500	Investment property
Biaya renovasi tangguhan	3,020,950,619	13	1,890,803,769	Deferred cost of renovation
Uang jaminan	3,071,563,132	14	2,539,989,349	Security deposits
Total Aset Tidak Lancar	328,229,218,503		333,749,953,858	Total Non-current Assets
TOTAL ASET	1,539,602,054,832		1,371,570,948,138	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

LIABILITAS DAN EKUITAS	LIABILITIES AND EQUITY		
	<u>2018</u>	Catatan/ <u>Notes</u>	<u>2017</u>
LIABILITAS			
LIABILITAS JANGKA PENDEK			LIABILITIES
			SHORT-TERM LIABILITIES
Pinjaman bank jangka pendek	234,464,365,743	15	252,898,719,522
Utang usaha		16	Short-term bank loans
Pihak berelasi	37,346,995,351		Accounts payable
Pihak ketiga	343,514,675,701		Related parties
Utang lain-lain		17	Third parties
Pihak berelasi	33,910,083,596		Other payables
Pihak ketiga	10,696,164,913		Related parties
Utang pajak	7,361,740,647	18b	Third parties
Biaya masih harus dibayar	9,676,482,114	19	Taxes payable
Uang muka penjualan	2,601,650,238	20	Accrued expenses
Bagian lancar atas liabilitas jangka panjang:			Advance received
- Pinjaman bank jangka panjang	309,391,062,576	21	Current maturity of long-term liabilities:
- Liabilitas sewa pembiayaan	5,324,827,960	22	Long-term bank loans -
			Obligation under capital lease -
Total Liabilitas Jangka Pendek	994,288,048,839		Total Short-term Liabilities
LIABILITAS JANGKA PANJANG			LONG-TERM LIABILITIES
Pinjaman bank jangka panjang	58,666,869,002	21	Long-term bank loans
Liabilitas sewa pembiayaan	3,283,933,770	22	Obligations under capital lease
Liabilitas imbalan pasca kerja	38,453,717,175	23	Post-employment benefit obligations
Total Liabilitas Jangka Panjang	100,404,519,947		Total Long-term Liabilities
Total Liabilitas	1,094,692,568,786		Total Liabilities
EKUITAS			EQUITY
Ekuitas yang dapat diatribusikan kepada pemilik ekuitas induk			Equity Attributable to Owners of the Parent Entity
Modal saham			Capital stock
Modal dasar - 1.152.000.000 saham dengan nilai nominal Rp 500 per saham			Authorized capital - 1,152,000,000 shares with par value Rp 500 per share
Modal ditempatkan dan disetor penuh - 641.717.510 saham	320,858,755,000	24	Issued and fully paid capital - 641,717,510 shares
Tambahan modal disetor, neto	9,973,754,666	25	Additional paid-in capital, net
Saldo laba			Retained earnings
Ditentukan penggunaannya	950,000,000	26	Appropriated
Belum ditentukan penggunaannya	82,220,730,980		Unappropriated
Translasi mata uang asing	(56,549,494)		Foreign currency translation
Total Ekuitas Pemilik Ekuitas Induk	413,946,691,152		Total Equity to Owners of the Parent Equity
Kepentingan Nonpengendali	30,962,794,894	27	Non-controlling Interests
Total Ekuitas	444,909,486,046		Total Equity
TOTAL LIABILITAS DAN EKUITAS	1,539,602,054,832		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 ANAK
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
Untuk tahun-tahun yang berakhir pada 31 Desember 2018 dan 2017
(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, 2018 and 2017
(Figures are Presented in Rupiah, Unless Otherwise Stated)

	2018	Catatan/ Notes	2017	
OPERASI YANG DILANJUTKAN				CONTINUING OPERATIONS
Penjualan Neto	2,107,868,384,272	28	1,600,432,168,098	NET SALES
Harga Pokok Penjualan	(1,757,395,964,083)	29	(1,291,873,066,620)	COST OF GOODS SOLD
LABA BRUTO	<u>350,472,420,189</u>		<u>308,559,101,478</u>	GROSS PROFIT
Penghasilan lain	14,821,525,128	30	10,360,674,391	<i>Others income</i>
Beban penjualan	(138,012,338,876)	31	(133,841,593,699)	<i>Selling expenses</i>
Beban umum dan administrasi	(82,559,911,864)	32	(76,648,869,382)	<i>General and administrative expenses</i>
Beban keuangan	(79,550,197,858)	33	(69,657,753,716)	<i>Financial costs</i>
Beban lain-lain	(35,329,630,364)	34	(12,962,712,487)	<i>Other expenses</i>
LABA SEBELUM PAJAK	<u>29,841,866,355</u>		<u>25,808,846,585</u>	INCOME BEFORE TAX
PENGHASILAN (BEBAN) PAJAK				TAX INCOME (EXPENSES)
Pajak kini	(13,237,170,063)	18f	(10,751,898,546)	<i>Current tax</i>
Pajak tangguhan	1,875,680,166	18d	1,501,614,660	<i>Deferred tax</i>
Jumlah beban pajak, neto	<u>(11,361,489,897)</u>		<u>(9,250,283,886)</u>	<i>Total tax expenses, net</i>
LABA BERSIH TAHUN BERJALAN	<u>18,480,376,458</u>		<u>16,558,562,699</u>	NET INCOME 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	(1,608,539,708)	18d, 23	(2,389,552,106)	<i>Remeasurement of defined benefit - obligation</i>
Pos yang akan direklasifikasi ke laba rugi:				<i>Items that may be reclassified subsequently to profit or loss:</i>
- Translasi mata uang asing	(148,569,870)		258,691,119	<i>Foreign currency translation -</i>
TOTAL LABA KOMPREHENSIF TAHUN BERJALAN	<u><u>16,723,266,880</u></u>		<u><u>14,427,701,711</u></u>	TOTAL COMPREHENSIVE INCOME CURRENT YEAR
Jumlah laba bersih tahun berjalan yang dapat diatribusikan kepada:				Total net income current year attributable to:
- Pemilik entitas induk	11,731,418,278		12,567,319,217	<i>Owner of the parent entity -</i>
- Kepentingan nonpengendali	6,748,958,180	27	3,991,243,481	<i>Non-controlling interest -</i>
	<u><u>18,480,376,458</u></u>		<u><u>16,558,562,698</u></u>	
Jumlah laba komprehensif tahun berjalan yang dapat diatribusikan kepada:				Total comprehensive income current year attributable to:
- Pemilik entitas induk	10,473,594,524		11,688,115,343	<i>Owner of the parent entity -</i>
- Kepentingan nonpengendali	6,249,672,356	27	2,739,586,368	<i>Non-controlling interest -</i>
	<u><u>16,723,266,880</u></u>		<u><u>14,427,701,711</u></u>	
LABA PER SAHAM DASAR	<u><u>18.28</u></u>	35	<u><u>19.58</u></u>	BASIC EARNINGS PER SHARE

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

Ekuitas yang Dapat Diatribusikan kepada Pemilik Ekuitas Induk/ Equity Attributable to Owners of the Parent Equity									
Catatan/ Notes	Modal Disetor/ Paid-in Capital	Tambah Modal Disetor, Neto/ Additional Paid-in Capital, Net	Saldo Laba (Retained Earnings)		Translasi Mata Uang Asing/ Foreign Currency Translation	Total Ekuitas Pemilik Entitas Induk/ Total Equity to Owners of the Parent Entity	Kepentingan Nonpengendali/ Non-controlling Interest	Total Ekuitas/ Total Equity	
			Ditentukan Penggunaannya/ Appropriated	Belum Ditentukan Penggunaannya/ Unappropriated					
Saldo per 31 Desember 2016	320,858,755,000	4,884,758,116	750,000,000	64,219,447,422	(166,670,743)	390,546,289,795	21,952,780,270	412,499,070,064	Balance as of December 31, 2016
Pembentukan cadangan umum	26	-	100,000,000	(100,000,000)	-	-	-	-	General reserves
Dividen	26	-	-	(1,925,152,530)	-	(1,925,152,530)	-	(1,925,152,530)	Dividend
Penambahan modal disetor	25	-	5,088,996,550	-	-	5,088,996,550	174,755,900	5,263,752,450	Additional paid-in capital
Laba tahun berjalan	27	-	-	12,567,319,217	-	12,567,319,217	3,991,243,481	16,558,562,698	Income current year
Translasi mata uang asing	-	-	-	-	258,691,119	258,691,119	-	258,691,119	Foreign currency translation
Kerugian aktuarial - imbalan kerja	-	-	-	(1,137,894,993)	-	(1,137,894,993)	(1,251,657,113)	(2,389,552,106)	Actuarial loss - employee benefit
Saldo per 31 Desember 2017	320,858,755,000	9,973,754,666	850,000,000	73,623,719,116	92,020,376	405,398,249,158	24,867,122,538	430,265,371,696	Balance as of December 31, 2017
Pembentukan cadangan umum	26	-	100,000,000	(100,000,000)	-	-	-	-	General reserves
Dividen	26	-	-	(1,925,152,530)	-	(1,925,152,530)	-	(1,925,152,530)	Dividend
Penambahan modal disetor	25	-	-	-	-	-	(154,000,000)	(154,000,000)	Additional paid-in capital
Laba tahun berjalan	27	-	-	11,731,418,278	-	11,731,418,278	6,748,958,180	18,480,376,458	Income current year
Translasi mata uang asing	-	-	-	-	(148,569,870)	(148,569,870)	-	(148,569,870)	Foreign currency translation
Kerugian aktuarial - imbalan kerja	-	-	-	(1,109,253,884)	-	(1,109,253,884)	(499,285,824)	(1,608,539,708)	Actuarial loss - employee benefit
Saldo per 31 Desember 2018	320,858,755,000	9,973,754,666	950,000,000	82,220,730,980	(56,549,494)	413,946,691,152	30,962,794,894	444,909,486,046	Balance as of December 31, 2018

PT RICKY PUTRA GLOBALINDO Tbk DAN ENTITAS ANAK
LAPORAN ARUS KAS KONSOLIDASIAN
Untuk tahun-tahun yang berakhir pada 31 Desember 2018 dan 2017
(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, 2018 and 2017
(Figures are Presented in Rupiah, Unless Otherwise Stated)

	<u>2018</u>	<u>2017</u>	
Arus kas dari aktivitas operasi			Cash flow from operating activities
Penerimaan dari pelanggan	2,111,053,075,262	1,597,848,615,735	<i>Receipts from customers</i>
Pembayaran kepada pemasok dan beban operasional lain	(1,689,822,275,776)	(1,152,015,539,628)	<i>Payment to suppliers and other operating expenses</i>
Pembayaran kepada direksi dan karyawan	(239,013,616,397)	(221,662,237,235)	<i>Payment to directors and employees</i>
Pembayaran pajak penghasilan	(12,205,166,082)	(11,350,912,364)	<i>Payment of income tax</i>
Arus kas neto diperoleh dari aktivitas operasi	<u>170,012,017,007</u>	<u>212,819,926,508</u>	<i>Net cash flows provided by operating activities</i>
Arus kas dari aktivitas investasi			Cash flows from investing activities
Hasil penjualan aset tetap	4,452,336,473	10,601,580,369	<i>Proceeds from sale of fixed assets</i>
Perolehan aset tetap	(37,414,558,481)	(43,375,938,666)	<i>Payment to acquire fixed assets</i>
Penerimaan bunga	888,004,949	626,434,281	<i>Interest received</i>
Arus kas neto digunakan untuk aktivitas investasi	<u>(32,074,217,059)</u>	<u>(32,147,924,016)</u>	<i>Net cash flows used in investing activities</i>
Arus kas dari aktivitas pendanaan			Cash flows from financing activities
Hasil dari pinjaman bank jangka pendek	-	3,745,698,227	<i>Proceeds from short-term bank loans</i>
Pembayaran pinjaman bank jangka pendek	(30,527,980,911)	(88,089,431,792)	<i>Payment of short-term bank loans</i>
Hasil dari pinjaman bank jangka panjang	41,045,607,209	6,302,948,601	<i>Proceeds from long-term bank loans</i>
Pembayaran pinjaman bank jangka panjang	(12,415,927,735)	(18,212,495,551)	<i>Payment of long-term bank loans</i>
Pembayaran dividen	(1,925,152,530)	(1,925,152,530)	<i>Payment for dividend</i>
Hasil dari (pembayaran) hutang sewa guna usaha	1,515,049,501	(2,594,458,704)	<i>Proceeds from (payment for) obligation under capital lease</i>
Pembayaran bunga dan beban keuangan	(79,550,197,858)	(64,681,012,582)	<i>Payment of interest and financial costs</i>
Arus kas neto digunakan untuk aktivitas pendanaan	<u>(81,858,602,324)</u>	<u>(165,453,904,331)</u>	<i>Net cash flows used in financing activities</i>
Kenaikan neto kas dan setara kas	56,079,197,624	15,218,098,161	Net increase in cash and cash equivalents
Pengaruh perubahan kurs mata uang asing	(2,159,475,866)	(258,691,119)	Effects of foreign exchange rate changes
Kas dan setara kas awal tahun	77,252,208,696	62,292,801,654	Cash and cash equivalents at beginning of year
Kas dan setara kas akhir tahun	<u>131,171,930,453</u>	<u>77,252,208,696</u>	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. UMUM

a. Pendirian Entitas dan Informasi Umum

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 perubahan Anggaran Dasar untuk mengikuti beberapa Peraturan, seperti Peraturan Otoritas Jasa Keuangan (OJK) No. 32/POJK.04/2014 terkait dengan perencanaan dan implementasi atas Rapat Umum Pemegang Saham dan Peraturan OJK No. 33/POJK.04/2014 terkait Dewan Komisaris dan Direksi Entitas Publik. 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 : Tahun/
dengan harga penawaran Rp 600 per lembar saham. Year 1997
Penawaran Umum Perdana tersebut telah dicatatkan pada
Bursa Efek Indonesia pada tanggal 22 Januari 1998.

Penawaran Umum Terbatas I Dalam Rangka Penerbitan : Tahun/
Hak Memesan Efek Terlebih Dahulu sebanyak 128.000.000 Year 1999
saham. Seluruh saham tersebut telah dicatatkan pada
Bursa Efek Indonesia pada tanggal 24 Juni 1999.

Penawaran Umum Terbatas II Dalam Rangka Penerbitan : Tahun/
Hak Memesan Efek Terlebih Dahulu sebanyak 374.400.000 Year 2004
saham. Sebanyak 353.717.510 saham tersebut telah
dicatatkan pada Bursa Efek Indonesia pada tanggal 12 Juli
2004.

1. GENERAL

a. The Entity's Establishment and General Information

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 changes of the Entity's Article of Association, in conformity with several regulations such as, Financial Services Authority (OJK) Rule No. 32/POJK.04/2014 regarding planning and implementation of the Annual General Meeting of Shareholders of a Public Entity and OJK Rule No. 33/POJK.04/2014 regarding the public Entity's Boards of Commissioners and Directors. 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. UMUM (Lanjutan)

c. Dewan Komisaris, Direksi, Komite Audit dan Karyawan

Berdasarkan Rapat Umum Pemegang Saham Tahunan sebagaimana dinyatakan dalam Akta Notaris Syarifah Chozie, S.H., No. 07 tanggal 23 Juni 2014, susunan Dewan Komisaris dan Direksi pada tanggal 31 Desember 2018 dan 2017 adalah sebagai berikut:

	2018	2017
Dewan Komisaris:		
Presiden Komisaris :	Andrian Gunawan	Andrian Gunawan
Komisaris :	Victor Richard Franziskus	Victor Richard Franziskus
Komisaris Independen :	Subandi Sihman	Subandi Sihman
Dewan Direksi:		
Presiden Direktur :	Paulus Gunawan	Paulus Gunawan
Direktur :	Tirta Heru Citra	Tirta Heru Citra
Direktur :	Charlie Nawawi	Charlie Nawawi
Direktur Independen :	Iwan	Iwan

Komite Audit Entitas dibentuk pada tahun 2014. Susunan Komite Audit Entitas pada 31 Desember 2018 dan 2017 adalah sebagai berikut:

	2018	2017
Ketua :	Subandi Sihman	Subandi Sihman
Anggota :	Surya Junawan	Surya Junawan
	Raymond Ellion	Raymond Ellion

Pada tahun 2018, Entitas dan Entitas Anak masing-masing mempunyai rata-rata 2.169 karyawan tetap (2017: 2.179 karyawan tetap) (tidak diaudit). Jumlah gaji dan tunjangan karyawan pada tahun 2018 sebesar Rp 129.343.434.089 (2017: Rp 99.310.526.825).

d. Entitas Anak yang Dikonsolidasi

Pada tanggal 31 Desember 2018 dan 2017, 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	
				2018	2017	2018	2017
				%	%		
PT Jasa Ricky Abadi	Medan	Distribusi/Distribution	1995	99,92	99,92	20,903,140,100	20,160,423,011
PT Ricky Jaya Sakti	Surabaya	Distribusi/Distribution	1996	95,00	95,00	33,643,049,082	32,743,465,855
PT Ricky Musi Wijaya	Palembang	Distribusi/Distribution	1997	99,80	99,80	24,122,310,196	24,940,119,603
PT Ricky Mumbul Daya	Semarang	Distribusi/Distribution	1997	51,00	51,00	33,837,844,831	31,469,014,932
PT Ricky Arta Jaya	Bandung	Distribusi/Distribution	1997	99,80	99,80	23,746,967,258	24,627,742,111
PT Ricky Hansen Cemerlang	Jakarta	Distribusi/Distribution	2010	90,00	90,00	31,385,078,328	31,654,580,670
PT Ricky Tekstil Indonesia	Bogor	Distribusi/Distribution	2011	60,00	60,00	101,776,166,495	94,665,638,980
PT Ricky Garmen Exportindo	Bogor	Industri/Manufacturing	2012	90,00	90,00	106,793,239,742	101,917,300,782
PT RT Mahkota Globalindo	Bogor	Distribusi/Distribution	2013	80,00	80,00	13,727,639,450	12,700,864,245
PT Ricky Gunze	Bogor	Distribusi/Distribution	2013	65,00	65,00	64,848,273,495	67,712,405,674
PT Ricky Sportindo	Bogor	Distribusi/Distribution	2013	90,00	90,00	36,251,703,915	36,723,914,680
PT Ricky Citra Rasa	Jakarta	Restoran/Restaurant	2013	99,00	99,00	17,721,421,656	14,554,068,007
RPG Vietnam Co., Ltd	Vietnam	Distribusi/Distribution	2014	100,00	100,00	194,891,207	362,703,939
PT Ricky Kobayashi	Jakarta	Distribusi/Distribution	2014	51,00	51,00	71,532,384,350	53,251,581,455

1. GENERAL (Continued)

c. Board of Commissioner, Director, Audit Committee and Employees

Based on Annual General Shareholder Meeting, which have stated by Notarial Deed No. 07, dated June 23, 2014 of Syarifah Chozie, S.H., MH, the composition of the Entity's Board of Commissioners and Directors as of December 31, 2018 and 2017 are as follows:

	2018	2017	
Board of Commissioners :			
President Commissioner :	Andrian Gunawan	Andrian Gunawan	President Commissioner
Commissioner :	Victor Richard Franziskus	Victor Richard Franziskus	Commissioner
Independent Commissioner :	Subandi Sihman	Subandi Sihman	Independent Commissioner
Board of Directors :			
President Director :	Paulus Gunawan	Paulus Gunawan	President Director
Director :	Tirta Heru Citra	Tirta Heru Citra	Director
Director :	Charlie Nawawi	Charlie Nawawi	Director
Independent Director :	Iwan	Iwan	Independent Director

The Entity's Audit Committee was established in 2014. The composition of the Entity's Audit Committee as of December 31, 2018 and 2017 are as follows:

	2018	2017	
Chairman :	Subandi Sihman	Subandi Sihman	Chairman
Members :	Surya Junawan	Surya Junawan	Members
	Raymond Ellion	Raymond Ellion	

In 2018, the Entity and its Subsidiaries had an average number of permanent employees of 2,169 people (2017: 2,179 people) (unaudited). Total salaries and allowances of employees in 2018 amounted Rp 131,322,385,780 (2017: Rp 99,310,526,825).

d. Consolidated Subsidiaries

The Entity's direct ownership interests of more than 50% in the shares of subsidiaries as of December 31, 2018 and 2017, are as follows:

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	
				2018	2017	2018	2017
				%	%		
PT Jasa Ricky Abadi	Medan	Distribusi/Distribution	1995	99,92	99,92	20,903,140,100	20,160,423,011
PT Ricky Jaya Sakti	Surabaya	Distribusi/Distribution	1996	95,00	95,00	33,643,049,082	32,743,465,855
PT Ricky Musi Wijaya	Palembang	Distribusi/Distribution	1997	99,80	99,80	24,122,310,196	24,940,119,603
PT Ricky Mumbul Daya	Semarang	Distribusi/Distribution	1997	51,00	51,00	33,837,844,831	31,469,014,932
PT Ricky Arta Jaya	Bandung	Distribusi/Distribution	1997	99,80	99,80	23,746,967,258	24,627,742,111
PT Ricky Hansen Cemerlang	Jakarta	Distribusi/Distribution	2010	90,00	90,00	31,385,078,328	31,654,580,670
PT Ricky Tekstil Indonesia	Bogor	Distribusi/Distribution	2011	60,00	60,00	101,776,166,495	94,665,638,980
PT Ricky Garmen Exportindo	Bogor	Industri/Manufacturing	2012	90,00	90,00	106,793,239,742	101,917,300,782
PT RT Mahkota Globalindo	Bogor	Distribusi/Distribution	2013	80,00	80,00	13,727,639,450	12,700,864,245
PT Ricky Gunze	Bogor	Distribusi/Distribution	2013	65,00	65,00	64,848,273,495	67,712,405,674
PT Ricky Sportindo	Bogor	Distribusi/Distribution	2013	90,00	90,00	36,251,703,915	36,723,914,680
PT Ricky Citra Rasa	Jakarta	Restoran/Restaurant	2013	99,00	99,00	17,721,421,656	14,554,068,007
RPG Vietnam Co., Ltd	Vietnam	Distribusi/Distribution	2014	100,00	100,00	194,891,207	362,703,939
PT Ricky Kobayashi	Jakarta	Distribusi/Distribution	2014	51,00	51,00	71,532,384,350	53,251,581,455

1. **UMUM** (Lanjutan)

e. **Persetujuan Penerbitan Laporan Keuangan Konsolidasian**

Laporan keuangan konsolidasian PT Ricky Putra Globalindo Tbk dan Entitas Anak diselesaikan dan mendapat persetujuan untuk diterbitkan dari manajemen Entitas pada tanggal 22 Maret 2019.

2. **IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING**

a. **Pernyataan Kepatuhan**

Laporan keuangan konsolidasian ini telah disusun sesuai dengan Standar Akuntansi Keuangan di Indonesia dan Keputusan Ketua 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, tertanggal 25 Juni 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.

c. **Amandemen atas Pernyataan Standar Akuntansi Keuangan (PSAK) dan Interpretasi Standar Akuntansi Keuangan (ISAK)**

Pernyataan Standar Akuntansi Keuangan (PSAK), Amandemen dan Interpretasi Standar Akuntansi Keuangan (ISAK) yang telah diterbitkan yang akan berlaku efektif untuk laporan keuangan dengan periode yang dimulai pada atau setelah tanggal 1 Januari 2019 adalah sebagai berikut:

- ISAK No. 33 "Transaksi Valuta Asing dan Imbalan di Muka"
- ISAK No. 34 "Ketidakpastian dalam Perlakuan Pajak Penghasilan"
- Amandemen PSAK No. 24 "Imbalan Kerja tentang Amandemen, Kurtailmen, atau Penyelesaian Program"

Pernyataan Standar Akuntansi Keuangan (PSAK), Amandemen dan Interpretasi Standar Akuntansi Keuangan (ISAK) yang telah diterbitkan yang akan berlaku efektif untuk laporan keuangan dengan periode yang dimulai pada atau setelah tanggal 1 Januari 2020 adalah sebagai berikut:

- PSAK No. 62 "Kontrak Asuransi"
- PSAK No. 71 "Instrumen Keuangan"
- PSAK No. 72 "Pendapatan dari Kontrak dengan Pelanggan"
- PSAK No. 73 "Sewa"

1. **GENERAL** (Continued)

e. **Authorization to Issue the Consolidated Financial Statements**

The consolidated financial statements of PT Ricky Putra Globalindo Tbk and its Subsidiaries were completed and authorized for issuance by the Entity's management on March 22, 2019.

2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

a. **Statement of Compliance**

The consolidated financial statements have been prepared in accordance with the Indonesian Financial Accounting Standards and the Decree of the Chairman of Bapepam-LK No. VIII.G.7, regarding the Presentation and Disclosures of Financial Statements of Issuers or Public Companies and enclosed in Decision Letter No. KEP-347/BL/2012, dated June 25, 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.

c. **Amendments to the Statements of Financial Accounting Standards (PSAK) and Interpretations of Statements of Financial Accounting Standards (ISAK)**

The Statement of Financial Accounting Standards (PSAK), Amendments and Interpretation of Financial Accounting Standards (ISAK) issued that will be effective for financial statements with periods beginning on or after January 1, 2019 are as follows:

- ISAK No. 33 "Foreign Exchange Transactions and Advances"
- ISAK No. 34 "Uncertainty in the Income Tax Treatment"
- Amendment to PSAK No. 24 "Employee Benefits regarding Amendments, Kurtailmen, or Program Settlement"

The Statement of Financial Accounting Standards (PSAK), Amendments and Interpretation of Financial Accounting Standards (ISAK) issued that will be effective for financial statements with periods beginning on or after January 1, 2020 are as follows:

- PSAK No. 62 "Insurance Contracts"
- PSAK No. 71 "Financial Instrument"
- PSAK No. 72 "Revenues from Contracts with Customers"
- PSAK No. 73 "Leases"

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

c. Amandemen atas Pernyataan Standar Akuntansi Keuangan (PSAK) dan Interpretasi Standar Akuntansi Keuangan (ISAK) (Lanjutan)

- Amandemen PSAK No. 15 "Investasi pada Entitas Asosiasi dan Ventura Bersama tentang Kepentingan Jangka Panjang pada Entitas Asosiasi dan Ventura Bersama"
- Amandemen PSAK No. 62 "Kontrak Asuransi tentang Menerapkan PSAK 71: Instrumen Keuangan dengan PSAK 62: Kontrak Asuransi"

Pada tanggal pengesahan laporan keuangan konsolidasian, Entitas sedang mempertimbangkan implikasi dari penerapan standar tersebut, terhadap laporan keuangan konsolidasian.

d. Prinsip-prinsip Konsolidasian

Laporan keuangan konsolidasian menggabungkan laporan keuangan Entitas dan Entitas yang dikendalikan oleh Entitas dan Entitas Anak (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 adalah *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 Perusahaan 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 suara kepemilikan 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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Amendments to the Statements of Financial Accounting Standards (PSAK) and Interpretations of Statements of Financial Accounting Standards (ISAK) (Continued)

- The Amendment to PSAK No. 15 "Investments in Associates and Joint Ventures: Long-term Interests in Associates and Joint Ventures"
- The Amendment to PSAK No. 62 "Insurance Contract concerning Implementing PSAK 71: Financial Instruments with PSAK 62: Insurance Contract"

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.

d. Principles of Consolidation

The consolidated financial statements incorporate the financial statements of the Entity and Entities (including structured entities) controlled by the Entity and its Subsidiaries. Control is achieved where the Entity has the power over the investee; is exposed, or has rights, to variable returns from its involvement with the investee; and has the ability to use its power to affect its returns.

The 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.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

d. Prinsip-prinsip Konsolidasian (Lanjutan)

Laba rugi dan setiap komponen penghasilan komprehensif lain diatribusikan kepada pemilik Entitas Induk dan untuk kepentingan nonpengendali. Entitas juga mengatribusikan total laba komprehensif Entitas Anak kepada pemilik Entitas Induk dan kepentingan nonpengendali meskipun hal tersebut mengakibatkan kepentingan nonpengendali memiliki saldo defisit.

Jika diperlukan, penyesuaian dapat dilakukan terhadap laporan keuangan Entitas Anak agar kebijakan akuntansi sesuai dengan kebijakan akuntansi Entitas dan Entitas Anak.

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 Entitas dan Entitas Anak dan kepentingan nonpengendali disesuaikan untuk mencerminkan perubahan kepentingan relatifnya dalam Entitas Anak. Selisih antara jumlah tercatat kepentingan nonpengendali yang disesuaikan dan nilai wajar imbalan yang dibayar atau diterima diakui secara langsung dalam ekuitas dan diatribusikan dengan pemilik Entitas Induk.

Ketika Entitas dan Entitas Anak 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 Entitas dan Entitas Anak 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. 55, Instrumen Keuangan: Pengakuan dan Pengukuran 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 Entitas dan Entitas Anak apabila memenuhi definisi pihak berelasi berdasarkan PSAK No. 7 (Revisi 2010), "Pengungkapan Pihak-pihak Berelasi".

Seluruh transaksi dan saldo yang signifikan dengan pihak-pihak berelasi diungkapkan dalam catatan yang relevan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Principles of Consolidation (Continued)

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.

When necessary, adjustment are made to the financial statements of subsidiaries to bring their accounting policies in line with the Entity and its Subsidiaries's accounting policies.

All intra Entity and its Subsidiaries 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. 55, Financial Instruments: Recognition and Measurement 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.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

f. Penjabaran Mata Uang Asing

f. Foreign Currency Translation

(1) Mata uang Fungsional dan Penyajian

(1) Functional and Presentation Currency

Akun-akun yang tercakup dalam laporan keuangan setiap Entitas dan Entitas Anak diukur menggunakan mata uang yang sesuai dengan lingkungan ekonomi utama di mana Entitas beroperasi ("mata uang fungsional").

Items included in the financial statements of each of the Entity and its Subsidiaries are measured using the currency of the primary economic environment in which the Entity operates (the "functional currency").

Laporan keuangan konsolidasian disajikan dalam Rupiah, yang merupakan mata uang fungsional dan penyajian Entitas Induk.

The consolidated financial statements are presented in Rupiah, which is the functional and presentation currency of the Parent Entity.

(2) Transaksi dan Saldo

(2) Transactions and Balances

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.

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.

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.

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.

(3) Entitas Mata Uang Asing

(3) Foreign Currency Entities

Kurs yang digunakan pada tanggal laporan posisi keuangan konsolidasian, berdasarkan kurs tengah yang diterbitkan oleh Bank Indonesia, adalah sebagai berikut:

Exchange rates used at the consolidated statement of financial position dates, based on the middle rates published by Bank Indonesia, were as follows:

	2018	2017	
1 Dolar AS	14,481.00	13,548.00	US Dollar (US\$) 1
1 Euro	16,559.75	16,173.62	Euro 1
1 Dong Vietnam	0.630	0.595	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:

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) 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.

- (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.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

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 dijaminan serta tidak dibatasi penggunaannya.

Deposito berjangka yang jatuh temponya kurang dari tiga bulan pada saat penempatan namun dijaminan, 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.

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.

Penyisihan penurunan nilai piutang dibentuk berdasarkan evaluasi manajemen berdasarkan penelaahan atas kolektibilitas saldo piutang. 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 persediaan usang dan lambat bergerak ditentukan berdasarkan estimasi penggunaan atau penjualan masing-masing jenis persediaan pada masa mendatang.

j. Biaya Dibayar di Muka dan Biaya Renovasi Tanggahan

Biaya dibayar di muka dibebankan selama masa manfaat masing-masing biaya dengan menggunakan metode garis lurus.

Biaya renovasi bangunan sewa dikapitalisasi dan dibebankan selama masa sewa bangunan dengan menggunakan metode garis lurus.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

h. Accounts Receivable

Accounts receivable are recognised initially at fair value and subsequently measured at amortised cost, net of allowance for impairment of receivables.

Allowance for impairment of receivables is established based on a review of the collectibility of outstanding amounts. 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 realisable 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 obsolete and slow moving 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.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

k. Investasi

Investasi pada Entitas Asosiasi

Entitas Asosiasi adalah semua entitas dimana Entitas dan Entitas Anak mempunyai pengaruh signifikan, tetapi tidak mengendalikan, pada umumnya mempunyai kepemilikan saham antara 20% sampai 50% hak suara. Investasi pada Entitas Asosiasi dicatat menggunakan metode ekuitas dan pada awalnya diakui pada harga perolehan.

Dengan metode ekuitas, investasi pada awalnya dicatat sebesar harga perolehan dan nilai tercatat ditambahkan atau dikurangi untuk mengakui bagian Entitas dan Entitas Anak atas laba atau rugi Entitas *investee* atau bagian atas pergerakan pada nilai cadangan setelah tanggal akuisisi. Distribusi laba (kecuali dividen saham) yang diterima dari Entitas *investee* akan mengurangi nilai tercatat investasi. Bagian laba atau rugi Entitas dan Entitas Anak diakui di dalam laporan laba rugi konsolidasian dan bagian dari pergerakan pada cadangan setelah tanggal akuisisi diakui di dalam penghasilan komprehensif lainnya.

Dividen yang akan diterima dari Entitas Asosiasi diakui sebagai pengurang jumlah tercatat investasi.

l. Aset Tetap dan Penyusutan

Pemilikan Langsung

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.

Aset tetap, selain tanah disusutkan dengan menggunakan metode garis lurus berdasarkan estimasi umur manfaat masing-masing aset tetap sebagai berikut:

	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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Investment

Investment in Associate Entities

Associates are all entities over which the Entity and its Subsidiaries has significant influence but not control, generally have a shareholding of between 20% and 50% of the voting rights. Investments in Associates are accounted for using the equity method of accounting and are initially recognized at cost.

Under equity method, investment is initially recorded at cost and increased or decreased to recognized the Entity's and its Subsidiaries shares on profit or loss of investee or part of mutation of allowance after acquisition date. Profit distribution (except for share dividend) received from investee will decrease the carrying amount of investment. Share in profit or loss of the Entity and its Subsidiaries are recognized in consolidated statements of profit and loss and movement in the allowance after acquisition date is recognized in other comprehensive income.

Dividend receivables from Associates are recognized as reductions in the carrying amount of the investments.

l. Fixed Assets and Depreciation

Direct Acquisition

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.

Fixed assets, except land, are depreciated using the straight-line method based on the estimated useful lives of the assets as follows:

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

i. Aset Tetap dan Penyusutan (Lanjutan)

Tanah dinyatakan pada harga perolehan dan tidak disusutkan. Biaya legal awal untuk mendapatkan hak legal diakui sebagai bagian biaya akuisisi tanah, biaya-biaya tersebut tidak didepresiasi.

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.

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 laporan laba rugi dan penghasilan komprehensif lain konsolidasian tahun berjalan.

Aset Tetap dalam Pembangunan

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.

m. Properti Investasi

Properti investasi terutama terdiri dari bangunan ruko yang dikuasai untuk kenaikan nilai dan tidak digunakan oleh Entitas. 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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Fixed Assets and Depreciation (Continued)

Land is recorded at cost, and not depreciated. Initial legal cost to acquire legal right is recognized as a part of land acquisition, such expenses are not depreciated.

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 .

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 statement of profit and loss and other comprehensive income.

Construction in Progress

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.

m. Investment Property

Investment property consist of store building, owned and not use for the Entity, 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.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

n. 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 di akui 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.

o. Sewa

Sebagai Lessee

Sewa dimana seluruh risiko dan manfaat yang terkait dengan kepemilikan aset secara signifikan berada pada *lessor* diklasifikasikan sebagai sewa operasi.

Pembayaran sewa dalam sewa operasi dibebankan pada laporan laba rugi secara garis lurus selama masa sewa.

Sewa dimana Entitas memiliki secara substansial seluruh risiko dan manfaat terkait dengan kepemilikan aset diklasifikasikan sebagai sewa pembiayaan. Sewa pembiayaan dikapitalisasi pada awal masa sewa sebesar nilai yang lebih rendah antara nilai wajar aset sewaan dan nilai kini dari pembayaran sewa minimum.

Setiap pembayaran sewa pembiayaan dipisahkan antara bagian yang merupakan beban keuangan dan bagian yang merupakan pelunasan kewajiban. Jumlah kewajiban sewa, dikurangi beban keuangan disajikan sebagai utang jangka panjang. Unsur bunga dalam biaya keuangan dibebankan di laporan laba rugi interim setiap periode selama masa sewa sedemikian rupa sehingga menghasilkan suatu tingkat suku bunga periodik yang konstan atas saldo liabilitas. Aset tetap yang diperoleh melalui sewa pembiayaan disusutkan selama jangka waktu yang lebih pendek antara periode masa sewa dan umur manfaatnya.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

n. **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).

o. **Leases**

As Lessee

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

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

Leases whereby the Entity has substantially all the risks and rewards incidental to ownership are classified as finance leases. Finance leases are capitalised at the lease's commencement at the lower of the fair value of the leased assets and the present value of the minimum lease payments.

Each finance lease payment is allocated between the finance and liability. The corresponding rental obligations, net of finance charges, are included in other longterm payables. The interest element of the finance cost is charged to the interim statements of profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The fixed asset acquired under finance leases is depreciated over the shorter of the useful life of the asset and the lease term.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

o. Sewa (Lanjutan)

Sebagai Lessee (Lanjutan)

Keuntungan yang ditangguhkan dari transaksi penjualan dan sewa-balik pembiayaan diamortisasi dengan metode garis lurus selama periode sewa.

Keuntungan dari transaksi penjualan dan sewa-balik operasi langsung diakui pada saat transaksi terjadi.

Sebagai Lessor

Penghasilan sewa diakui selama masa sewa dengan menggunakan metode investasi neto yang mencerminkan suatu tingkat pengembalian periodik yang konstan.

Apabila aset disewakan melalui sewa operasi, aset disajikan di laporan posisi keuangan interim sesuai sifat aset tersebut. Penghasilan sewa diakui sebagai pendapatan dengan dasar garis lurus selama masa sewa.

p. Penurunan Nilai Aset Non-Keuangan

Entitas dan Entitas Anak 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, Entitas dan Entitas Anak melakukan penelaahan untuk menentukan apakah terdapat indikasi pemulihan penurunan nilai. Pemulihan penurunan nilai diakui sebagai laba konsolidasian pada periode terjadinya pemulihan.

q. Kombinasi Bisnis Entitas Sepengendali

Akuisisi bisnis dicatat dengan menggunakan metode akuisisi. Imbalan yang dialihkan dalam suatu kombinasi bisnis diukur pada nilai wajar, yang dihitung sebagai hasil penjumlahan dari nilai wajar tanggal akuisisi atas seluruh aset yang dialihkan oleh Entitas dan Entitas Anak, liabilitas yang diakui oleh Entitas dan Entitas Anak kepada pemilik sebelumnya dari pihak yang diakuisisi dan kepentingan ekuitas yang diterbitkan oleh Entitas dan Entitas Anak dalam pertukaran pengendalian dari pihak yang diakuisisi. Biaya-biaya terkait akuisisi diakui di dalam laba rugi pada saat terjadinya.

Pada tanggal akuisisi, aset teridentifikasi yang diperoleh dan liabilitas yang diambil alih diakui pada nilai wajar kecuali untuk aset dan liabilitas tertentu yang diukur sesuai dengan standar yang relevan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

o. Leases (Continued)

As Lessee (Continued)

Deferred gain from sale and finance leaseback transaction is amortised using straight line method over the lease period.

Gain from sale and operating leaseback transaction is directly recognised when the transaction occur.

As Lessor

Lease income is recognised over the term of the lease using the net investment method, which reflects a constant periodic rate of return.

When assets are leased out under an operating lease, the asset is presented in the interim statements of financial position based on the nature of the asset. Lease income is recognised over the term of the lease on a straight-line basis.

p. Impairment of Non-Financial Assets

The Entity and its Subsidiaries recognize loss on impairment assets whenever carrying amount may not be recoverable at each statement of financial position date, the Entity and its Subsidiaries 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.

q. Business Combinations on Entities under Common Control

Acquisitions of business are accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Entity and its Subsidiaries, liabilities incurred by the Entity and its Subsidiaries to the former owners of the acquiree, and the equity interests issued by the Entity and its Subsidiaries in exchange for control of the acquiree. Acquisition-related costs are recognized in profit or loss as incurred.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognized at their fair value except for certain assets and liabilities that are measured in accordance with the relevant standards.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

q. Kombinasi Bisnis Entitas Sepengendali (Lanjutan)

Goodwill diukur sebagai selisih lebih dari nilai gabungan dari imbalan yang dialihkan, jumlah setiap kepentingan non-pengendali pada pihak diakuisisi dan nilai wajar pada tanggal akuisisi kepentingan ekuitas yang sebelumnya dimiliki oleh pihak pengakuisisi pada pihak diakuisisi (jika ada) atas jumlah neto dari aset teridentifikasi yang diperoleh dan liabilitas yang diambil alih pada tanggal akuisisi. Jika, setelah penilaian kembali, jumlah neto dari aset teridentifikasi yang diperoleh dan liabilitas yang diambil alih pada tanggal akuisisi melebihi jumlah imbalan yang dialihkan, jumlah dari setiap kepentingan non-pengendali pada pihak diakuisisi dan nilai wajar pada tanggal akuisisi kepentingan ekuitas yang sebelumnya dimiliki oleh pihak pengakuisisi pada pihak diakuisisi (jika ada), selisih lebih diakui segera dalam laba rugi sebagai pembelian dengan diskon.

Kepentingan non-pengendali yang menyajikan bagian kepemilikan dan memberikan mereka hak atas bagian proporsional dari aset neto entitas dalam hal terjadi likuidasi pada awalnya diukur baik pada nilai wajar ataupun pada bagian proporsional kepemilikan kepentingan non-pengendali atas aset neto teridentifikasi dari pihak yang diakuisisi. Pilihan dasar pengukuran dilakukan atas dasar transaksi. Kepentingan non-pengendali jenis lain diukur pada nilai wajar atau, jika berlaku, pada dasar pengukuran lain yang ditentukan oleh standar akuntansi lain.

Bila imbalan yang dialihkan oleh Entitas dan Entitas Anak dalam suatu kombinasi bisnis termasuk aset atau liabilitas yang berasal dari pengaturan imbalan kontingen (*contingent consideration arrangement*), imbalan kontingen tersebut diukur pada nilai wajar pada tanggal akuisisi dan termasuk sebagai bagian dari imbalan yang dialihkan dalam suatu kombinasi bisnis.

Perubahan dalam nilai wajar atas imbalan kontingen yang memenuhi syarat sebagai penyesuaian periode pengukuran disesuaikan secara retrospektif, dengan penyesuaian terkait terhadap *goodwill*. Penyesuaian periode pengukuran adalah penyesuaian yang berasal dari informasi tambahan yang diperoleh selama periode pengukuran (yang tidak melebihi satu tahun sejak tanggal akuisisi) tentang fakta-fakta dan kondisi yang ada pada tanggal akuisisi.

Akuntansi berikutnya untuk perubahan nilai wajar dari imbalan kontinjensi yang tidak memenuhi syarat sebagai penyesuaian periode pengukuran tergantung pada bagaimana imbalan kontinjensi diklasifikasikan. Imbalan kontinjensi yang diklasifikasikan sebagai ekuitas tidak diukur kembali pada setiap tanggal pelaporan dan penyelesaian selanjutnya diperhitungkan dalam ekuitas. Imbalan kontinjensi yang diklasifikasikan sebagai aset atau liabilitas diukur kembali pada nilai wajar pada setiap tanggal pelaporan, dengan perubahan nilai wajar diakui dalam laporan laba rugi.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

q. *Business Combinations on Entities under Common Control* (Continued)

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquire (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed. If, after the reassessment, the net of the acquisition-date amounts of the identifiable assets acquired and liabilities assumed exceeds the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree and the fair value of the acquirer's previously held interest in the acquiree (if any), the excess is recognized immediately in profit or loss as a bargain purchase option.

Non-controlling interests that are present ownership interests and entitles their holders to a proportionate share of the Entity's net assets in the event of liquidation may be initially measured either at fair value or at the non-controlling interests' proportionate share of the acquiree's identifiable net assets. The choice of measurement basis is made on a transaction-by-transaction basis. Other types of non-controlling interests are measured at fair value or, when applicable, on the basis specified in another accounting standard.

When the consideration transferred by the Entity and its Subsidiaries in a business combination includes assets or liabilities resulting from a contingent consideration arrangement, the contingent consideration is measured at its acquisition-date fair value and included as part of the consideration transferred in a business combination.

Changes in the fair value of the contingent consideration that qualify as measurement period adjustments are adjusted retrospectively, with corresponding adjustments against goodwill. Measurement period adjustments are adjustments that arise from additional information obtained during the measurement period (which cannot exceed one year from the acquisition date) about facts and circumstances that existed at the acquisition date.

The subsequent accounting for changes in the fair value of the contingent consideration that do not qualify as measurement period adjustments depends on how the contingent consideration is classified. Contingent consideration that is classified as equity is not remeasured at subsequent reporting dates and its subsequent settlement is accounted for within equity. Contingent consideration that is classified as an asset or liability is remeasured subsequent to reporting dates at fair value, with changes in fair value recognised in profit or loss.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

q. Kombinasi Bisnis Entitas Sepengendali (Lanjutan)

Bila suatu kombinasi bisnis dilakukan secara bertahap, kepemilikan terdahulu Entitas dan Entitas Anak atas pihak terakuisisi diukur kembali ke nilai wajar pada tanggal akuisisi dan keuntungan atau kerugian dihasilkan, jika ada, diakui dalam laba rugi. Jumlah yang berasal dari kepemilikan sebelum tanggal akuisisi yang sebelumnya telah diakui dalam penghasilan komprehensif lain direklasifikasi ke laba rugi dimana perlakuan tersebut akan sesuai jika kepemilikan tersebut dilepas/dijual.

Jika akuntansi awal untuk kombinasi bisnis belum selesai pada akhir periode pelaporan saat kombinasi terjadi, Entitas dan Entitas Anak melaporkan jumlah sementara untuk pos-pos yang proses akuntansinya belum selesai dalam laporan keuangannya. Selama periode pengukuran, pihak pengakuisisi menyesuaikan, aset atau liabilitas tambahan yang diakui, untuk mencerminkan informasi baru yang diperoleh tentang fakta dan keadaan yang ada pada tanggal akuisisi dan, jika diketahui, akan berdampak pada jumlah yang diakui pada tanggal tersebut.

Kombinasi bisnis entitas sepengendali dicatat dengan menggunakan metode penyatuan kepemilikan dimana aset dan liabilitas yang diperoleh dari kombinasi bisnis dicatat oleh pengakuisisi pada jumlah tercatatnya.

Selisih antara jumlah imbalan yang dialihkan dan jumlah tercatat disajikan sebagai tambahan modal disetor dan tidak diakui ke laba rugi.

Metode penyatuan kepemilikan diterapkan seolah-olah entitas telah bergabung sejak periode dimana entitas yang bergabung berada dalam sepengendali.

r. Biaya Emisi Saham

Biaya emisi saham dikurangkan dari akun Tambahan Modal Disetor dalam laporan posisi keuangan konsolidasian.

s. Pengakuan Pendapatan dan Beban

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.

Penjualan jasa diakui dalam periode akuntansi ketika jasa diberikan.

Beban diakui pada saat terjadinya (*accrual basis*).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

q. Business Combinations on Entities under Common Control (Continued)

When a business combination is achieved in stages, the Entity and its Subsidiaries's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date and the resulting gain or loss, if any, is recognized in profit or loss. Amounts arising from interests in the acquiree prior to the acquisition date that have previously been recognized in other comprehensive income are reclassified to profit or loss where such treatment would be appropriate if that interests were disposed of.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Entity and its Subsidiaries reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted during the measurement period, or additional assets or liabilities are recognized, to reflect new information obtained about facts and circumstances that existed as of the acquisition date that, if known, would have affected the amount recognized as of that date.

Business combination of Entities under common control that qualifies as a business are accounted for under pooling of interest method where assets and liabilities acquired in the business combination are recorded by the acquirer at their book values.

The difference between the transfer price and the book value is presented as Additional Paid in Capital and is not recycled to profit or loss.

The pooling of interest method is applied as if the entities had been combined from the period when the merging entities were placed under common control.

r. 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.

s. Revenue and Expense Recognition

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.

Sales of services are recognized in the accounting period in which services are rendered.

Expense are recognized when they are incurred (*accrual basis*).

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

t. Pajak Penghasilan

Beban pajak terdiri dari beban pajak kini dan beban pajak tangguhan. Beban pajak diakui pada laporan laba rugi konsolidasian kecuali untuk item yang langsung diakui di ekuitas, dimana beban pajak yang terkait dengan item tersebut diakui di ekuitas.

Beban pajak kini ditentukan berdasarkan taksiran laba kena pajak untuk tahun yang bersangkutan yang dihitung berdasarkan tarif pajak yang berlaku, atau yang secara substansial telah berlaku pada tanggal laporan posisi keuangan konsolidasian.

Aset dan liabilitas pajak tangguhan diakui atas konsekuensi pajak periode mendatang yang timbul dari perbedaan jumlah tercatat aset dan liabilitas menurut laporan keuangan konsolidasian dengan dasar pengenaan pajak aset dan liabilitas. Liabilitas pajak tangguhan diakui untuk semua perbedaan temporer kena pajak dan aset pajak tangguhan diakui untuk perbedaan temporer yang boleh dikurangkan, sepanjang besar kemungkinan dapat dimanfaatkan untuk mengurangi laba kena pajak pada masa yang akan datang.

Pajak tangguhan diukur dengan menggunakan tarif pajak yang berlaku atau secara substansial telah berlaku pada tanggal laporan posisi keuangan konsolidasian.

Amandemen terhadap liabilitas perpajakan dicatat pada saat diterimanya surat ketetapan atau apabila dilakukan banding, ketika hasil banding sudah diputuskan.

u. 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 Entitas 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 Entitas 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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

t. Income Tax

Income tax expense comprises current and deferred tax. Income tax expense is recognized in the consolidated statement of income except to extent it relates to items recognized directly in the shareholders' equity, in which case it is recognized in shareholders' equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the consolidated statement of financial position date.

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the consolidated financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax liabilities are recognized for all taxable temporary differences and deferred tax assets are recognized for deductible temporary differences to the extent that it is probable that taxable income will be available in future periods against which the deductible temporary differences can be utilized.

Deferred tax is accounted for using the current tax tariff or substantially applicable at the consolidated statement of financial position date.

Amendments to taxation obligations are recorded when an assesment is received or if appealed against, when the results of the appeal are determined.

u. 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 Entity and its Subsidiaries 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 enterprise 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.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

v. 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.

w. 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 Ketenagakerjaan No. 13/2003. 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.

Entitas dan Entitas Anak 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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

v. Borrowing

Borrowings are recognized initially at fair value, net of transaction costs incurred. 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.

w. 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 Manpower Law No.13/2003. 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 Entity and its Subsidiaries 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.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

x. 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.

y. Aset Keuangan

Seluruh aset keuangan diakui dan dihentikan pengakuannya pada tanggal diperdagangkan dimana pembelian atau penjualan aset keuangan berdasarkan kontrak yang mensyaratkan penyerahan aset keuangan dalam kurun waktu yang ditetapkan oleh kebiasaan pasar yang berlaku, dan awalnya diukur sebesar nilai wajar ditambah biaya transaksi, kecuali untuk aset keuangan yang diukur pada nilai wajar melalui laba rugi, yang awalnya diukur sebesar nilai wajar.

Entitas dan Entitas Anak mengklasifikasikan aset keuangannya dalam kategori: (i) aset keuangan yang dinilai pada nilai wajar melalui laba atau rugi, (ii) investasi dimiliki hingga jatuh tempo, (iii) tersedia untuk dijual, dan (iv) pinjaman yang diberikan dan piutang. Klasifikasi ini tergantung dari tujuan perolehan aset keuangan tersebut. Manajemen menentukan klasifikasi aset keuangan tersebut pada awal pengakuannya.

(i) Nilai wajar melalui laba atau rugi

Aset keuangan yang dinilai pada nilai wajar melalui laba atau rugi meliputi aset keuangan yang diklasifikasikan dalam kelompok diperdagangkan dan aset keuangan yang pada saat pengakuan awalnya telah ditetapkan untuk dinilai pada nilai wajar melalui laba atau rugi.

Aset keuangan diklasifikasikan sebagai kelompok diperdagangkan jika diperoleh atau dimiliki untuk tujuan dijual dalam waktu dekat. Aset derivatif juga diklasifikasikan dalam kelompok diperdagangkan kecuali derivatif yang ditetapkan sebagai instrumen lindung nilai. Aset keuangan yang dinilai pada nilai wajar melalui laba atau rugi dicatat dalam laporan posisi keuangan konsolidasian pada nilai wajar dengan laba atau rugi diakui dalam laporan laba rugi konsolidasian.

Entitas dan Entitas Anak tidak mempunyai aset keuangan yang dinilai pada nilai wajar melalui laba atau rugi.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

x. 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.

y. Financial Assets

All financial assets are recognized and derecognized on trade date where the purchase or sale of a financial asset is under a contract whose terms require delivery of the financial asset within the timeframe established by the market concerned, and are initially measured at fair value plus transaction costs, except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value.

The Entity and Subsidiaries classify their financial assets into the following categories: (i) Financial assets at fair value through profit or loss, (ii) Held to-maturity (HTM) Investments, (iii) Available-for-Sale, and (iv) Loans and receivables. The classifications depends on the purpose for which the financial assets were acquired. Management determines the classification of financial assets at initial recognition.

(i) Fair Value Through Profit or Loss (FVTPL)

Financial assets at fair value through profit or loss include financial assets held for trading and financial assets designed upon initial recognition at fair value through profit or loss.

Financial assets are classified as held for trading if they are acquired for the purpose of selling in the near term. Derivative assets are also classified as held for trading unless they are designated as effective hedging instruments. Financial assets at fair value through profit and loss are carried in the consolidated statement of financial position at fair value with gains or losses recognized in the consolidated balance sheet at fair value with gains or losses recognized in the consolidated statement of profit and loss.

There were no the Entity and its Subsidiaries' assets which have classified as financial assets at fair value through profit or loss.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

y. Aset Keuangan (Lanjutan)

(ii) Investasi dimiliki hingga jatuh tempo

Aset keuangan non-derivatif dengan pembayaran tetap atau telah ditentukan dan jatuh temponya telah ditetapkan diklasifikasi sebagai investasi dimiliki hingga jatuh tempo jika Entitas mempunyai maksud dan kemampuan untuk memiliki aset keuangan tersebut hingga jatuh tempo. Setelah pengukuran awal, investasi dalam kelompok dimiliki hingga jatuh tempo diukur pada biaya perolehan yang diamortisasi dengan menggunakan metode suku bunga efektif. Metode ini menggunakan suku bunga efektif untuk mendiskonto penerimaan kas di masa yang akan datang selama perkiraan umur aset keuangan menjadi nilai tercatat bersihnya. Laba atau rugi diakui pada laporan laba rugi komprehensif konsolidasian ketika investasi dihentikan pengakuannya atau mengalami penurunan nilai, serta melalui proses amortisasi.

Entitas dan Entitas Anak tidak mempunyai investasi dimiliki hingga jatuh tempo.

(iii) Aset keuangan tersedia untuk dijual

AFS aset keuangan adalah aset keuangan non-derivatif yang ditetapkan baik sebagai AFS atau yang tidak diklasifikasikan sebagai (a) pinjaman yang diberikan dan piutang, (b) dimiliki hingga jatuh tempo atau (c) aset keuangan pada nilai wajar melalui laba rugi (FVTPL).

Entitas dan Entitas Anak tidak mempunyai aset keuangan tersedia untuk dijual.

(iv) Pinjaman yang diberikan dan piutang

Pinjaman yang diberikan dan piutang adalah aset keuangan non-derivatif dengan pembayaran tetap atau telah ditentukan dan tidak mempunyai kuotasi di pasar aktif. Aset keuangan tersebut dicatat pada biaya perolehan yang diamortisasi menggunakan metode tingkat bunga efektif. Laba atau rugi diakui dalam laporan laba rugi komprehensif konsolidasian pada saat pinjaman dan piutang dihentikan pengakuannya atau mengalami penurunan nilai, serta melalui proses amortisasi.

Piutang usaha (Catatan 2h), piutang lain-lain dan uang jaminan Entitas dan Entitas Anak termasuk dalam kategori ini.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

y. Financial Assets (Continued)

(ii) Held-to-maturity (HTM) Investments

Non-derivative financial assets with fixed or determinable payments and fixed maturities are classified as HTM when the Entity has the positive intention and ability to hold them to maturity. After initial measurement, HTM investments are measured at amortized cost using the effective interest rate method. This method uses an effective interest rate that exactly discounts estimated future cash receipts through the expected life of the financial asset. Gains and losses are recognized in the consolidated statement of comprehensive income when the investments are derecognized or impaired, as well as through the amortization process.

The Entity and its Subsidiaries has not any held-to-maturity investments.

(iii) Available-for-Sale (AFS)

AFS financial assets are non-derivative financial assets that are either designated as AFS or are not classified as (a) loans and receivables, (b) held-to-maturity investments or (c) financial assets at fair value through profit or loss.

The Entity and its Subsidiaries has not any available-for-sale investments.

(vi) Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in active market. Such financial assets are carried at amortized cost using the effective interest rate method. Gains and losses are recognized in the statement of comprehensive income when the loans and receivables are derecognized or impaired, as well as through the amortization process.

Accounts receivable (Note 2h), other receivables and security deposits of the Entity and its Subsidiaries are included in this category.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

y. Aset Keuangan (Lanjutan)

Metode Suku Bunga Efektif

Metode suku bunga efektif adalah metode yang digunakan untuk menghitung biaya perolehan diamortisasi dari instrumen keuangan dan metode untuk mengalokasikan pendapatan bunga atau biaya selama periode yang relevan. Suku bunga efektif adalah suku bunga yang secara tepat mendiskontokan estimasi penerimaan atau pembayaran kas masa depan (mencakup seluruh komisi dan bentuk lain yang dibayarkan dan diterima oleh para pihak dalam kontrak yang merupakan bagian yang tak terpisahkan dari suku bunga efektif, biaya transaksi dan premium dan diskonto lainnya) selama perkiraan umur instrumen keuangan, atau, jika lebih tepat, digunakan periode yang lebih singkat untuk memperoleh nilai tercatat bersih dari aset keuangan pada saat pengakuan awal.

Pendapatan diakui berdasarkan suku bunga efektif untuk instrumen utang selain dari instrumen keuangan FVTPL.

Penurunan Nilai Aset Keuangan

Aset keuangan, selain aset keuangan FVTPL, dinilai terhadap indikator penurunan nilai pada setiap tanggal pelaporan. Aset keuangan diturunkan nilainya bila terdapat bukti objektif, sebagai akibat dari satu atau lebih peristiwa yang terjadi setelah pengakuan awal aset keuangan, dan peristiwa yang merugikan tersebut berdampak pada estimasi arus kas masa depan atas aset keuangan yang dapat diestimasi secara andal.

Untuk investasi ekuitas AFS yang tercatat dan tidak tercatat di bursa, penurunan yang signifikan atau jangka panjang dalam nilai wajar dari instrumen ekuitas di bawah biaya perolehannya dianggap sebagai bukti objektif terjadinya penurunan nilai.

Untuk aset keuangan lainnya, bukti objektif penurunan nilai termasuk sebagai berikut:

- kesulitan keuangan signifikan yang dialami penerbit atau pihak peminjam; atau
- pelanggaran kontrak, seperti terjadinya wanprestasi atau tunggakan pembayaran pokok atau bunga; atau
- terdapat kemungkinan bahwa pihak peminjam akan dinyatakan pailit atau melakukan reorganisasi keuangan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

y. Financial Assets (Continued)

Effective Interest Method

The effective interest method is a method of calculating the amortized cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial instrument, or where appropriate, a shorter period to the net carrying amount on initial recognition.

Income is recognized on an effective interest basis for debt instruments other than those financial instruments at FVTPL.

Impairment of Financial Assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at each reporting date. Financial assets are impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

For listed and unlisted equity investments classified as AFS, a significant or prolonged decline in the fair value of the security below its cost is considered to be objective evidence of impairment.

For all other financial assets, objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty; or
- default or delinquency in interest or principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial re-organization.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

y. Aset Keuangan (Lanjutan)

Penurunan Nilai Aset Keuangan (Lanjutan)

Untuk kelompok aset keuangan tertentu, seperti piutang, aset yang tidak akan dievaluasi secara individual akan dievaluasi penurunan nilainya secara kolektif. Bukti objektif dari penurunan nilai portofolio piutang dapat termasuk pengalaman Entitas dan Entitas Anak atas tertagihnya piutang di masa lalu, peningkatan keterlambatan penerimaan pembayaran piutang dari rata-rata periode kredit, dan juga pengamatan atas perubahan kondisi ekonomi nasional atau lokal yang berkorelasi dengan gagal bayar atas piutang.

Untuk aset keuangan yang diukur pada biaya perolehan diamortisasi, jumlah kerugian penurunan nilai merupakan selisih antara jumlah tercatat aset keuangan dengan nilai kini dari estimasi arus kas masa depan yang didiskontokan menggunakan suku bunga efektif awal dari aset keuangan.

Untuk aset keuangan yang dicatat pada biaya perolehan, jumlah kerugian penurunan nilai diukur berdasarkan selisih antara jumlah tercatat aset keuangan dan nilai kini estimasi arus kas masa depan yang didiskontokan pada tingkat imbal hasil yang berlaku di pasar untuk aset keuangan yang serupa. Kerugian penurunan nilai tersebut tidak dapat dibalik pada periode berikutnya.

Jumlah tercatat aset keuangan dikurangi dengan kerugian penurunan nilai secara langsung atas seluruh aset keuangan, kecuali piutang yang jumlah tercatatnya dikurangi melalui penggunaan akun cadangan piutang. Jika piutang tidak tertagih, piutang tersebut dihapuskan melalui akun cadangan piutang. Pemulihan kemudian dari jumlah yang sebelumnya telah dihapuskan dikreditkan terhadap akun cadangan. Perubahan jumlah tercatat akun cadangan piutang diakui dalam laba rugi.

Jika aset keuangan AFS dianggap menurun nilainya, keuntungan atau kerugian kumulatif yang sebelumnya telah diakui dalam ekuitas direklasifikasi ke laba rugi.

Kecuali instrumen ekuitas AFS, jika, pada periode berikutnya, jumlah kerugian penurunan nilai berkurang dan pengurangan tersebut dapat dikaitkan secara obyektif dengan peristiwa yang terjadi setelah penurunan nilai diakui, kerugian penurunan nilai yang diakui sebelumnya dibalik melalui laba rugi hingga nilai tercatat investasi pada tanggal pemulihan penurunan nilai, sepanjang nilainya tidak melebihi biaya perolehan diamortisasi sebelum pengakuan kerugian penurunan nilai dilakukan.

Dalam hal efek ekuitas AFS, kerugian penurunan nilai yang sebelumnya diakui dalam laba rugi tidak boleh dibalik melalui laba rugi. Setiap kenaikan nilai wajar setelah penurunan nilai diakui secara langsung ke penghasilan komprehensif lain.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

y. Financial Assets (Continued)

Impairment of Financial Assets (Continued)

For certain categories of financial asset, such as receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Entity and its Subsidiaries's past experiences of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period, as well as observable changes in national or local economic conditions that correlate with default on receivables.

For financial assets carried at amortized cost, the amount of the impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial asset carried at cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss will not be reversed in subsequent periods.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of receivables, where the carrying amount is reduced through the use of an allowance account. When a receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognized in profit or loss.

When an AFS financial asset is considered to be impaired, cumulative gains or losses previously recognized in equity are reclassified to profit or loss.

With the exception of AFS equity instruments, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortized cost would have been had the impairment not been recognized.

In respect of AFS equity investments, impairment losses previously recognized in profit or loss are not reversed through profit or loss. Any increase in fair value subsequent to an impairment loss is recognized directly in other comprehensive income.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

y. Aset Keuangan (Lanjutan)

Penghentian Pengakuan Aset Keuangan

Entitas dan Entitas Anak menghentikan pengakuan aset keuangan jika dan hanya jika hak kontraktual atas arus kas yang berasal dari aset keuangan berakhir, atau Entitas dan Entitas Anak mentransfer aset keuangan dan secara substansial mentransfer seluruh risiko dan manfaat atas kepemilikan aset kepada entitas lain. Jika Entitas dan Entitas Anak tidak mentransfer serta tidak memiliki secara substansial atas seluruh risiko dan manfaat kepemilikan serta masih mengendalikan aset yang ditransfer, maka Entitas dan Entitas Anak mengakui keterlibatan berkelanjutan atas aset yang ditransfer dan liabilitas terkait sebesar jumlah yang mungkin harus dibayar. Jika Entitas dan Entitas Anak memiliki secara substansial seluruh risiko dan manfaat kepemilikan aset keuangan yang ditransfer, Entitas dan Entitas Anak masih mengakui aset keuangan dan juga mengakui pinjaman yang dijamin sebesar pinjaman yang diterima.

Penghentian pengakuan aset keuangan secara keseluruhan, selisih antara jumlah tercatat aset dan jumlah pembayaran dan piutang yang diterima dan keuntungan atau kerugian kumulatif yang telah diakui dalam penghasilan komprehensif lain dan terakumulasi dalam ekuitas diakui dalam laba rugi.

Penghentian pengakuan aset keuangan terhadap satu bagian saja (misalnya ketika Entitas dan Entitas Anak masih memiliki hak untuk membeli kembali bagian aset yang ditransfer), Entitas dan Entitas Anak mengalokasikan jumlah tercatat sebelumnya dari aset keuangan tersebut pada bagian yang tetap diakui berdasarkan keterlibatan berkelanjutan, dan bagian yang tidak lagi diakui berdasarkan nilai wajar relatif dari kedua bagian tersebut pada tanggal transfer. Selisih antara jumlah tercatat yang dialokasikan pada bagian yang tidak lagi diakui dan jumlah dari pembayaran yang diterima untuk bagian yang tidak lagi diakui dan setiap keuntungan atau kerugian kumulatif yang dialokasikan pada bagian yang tidak lagi diakui tersebut yang sebelumnya telah diakui dalam penghasilan komprehensif lain diakui pada laba rugi. Keuntungan dan kerugian kumulatif yang sebelumnya diakui dalam penghasilan komprehensif lain dialokasikan pada bagian yang tetap diakui dan bagian yang dihentikan pengakuannya, berdasarkan nilai wajar relatif kedua bagian tersebut.

z. Liabilitas Keuangan

Entitas dan Entitas Anak mengklasifikasikan liabilitas keuangannya dalam kategori: (i) liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi dan (ii) liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

y. Financial Assets (Continued)

Derecognition of Financial Assets

The Entity and its Subsidiaries derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another Entity. If the Entity and its Subsidiaries neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Entity and its Subsidiaries recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Entity and its Subsidiaries retains substantially all the risks and rewards of ownership of a transferred financial asset, the Entity and its Subsidiaries continues to recognize the financial asset and also recognizes a collateralised borrowing for the proceeds received.

On derecognition of financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in profit or loss.

On derecognition of financial asset other than its entirety (e.g., when the Entity and its Subsidiaries retains an option to repurchase part of a transferred asset), the Entity and its Subsidiaries allocates the previous carrying amount of the financial asset between the part it continues to recognize under continuing involvement, and the part it no longer recognizes on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognized and the sum of the consideration received for the part no longer recognized and any cumulative gain or loss allocated to it that had been recognized in other comprehensive income is recognized in profit or loss. A cumulative gain or loss that had been recognized in other comprehensive income is allocated between the part that continues to be recognized and the part that is no longer recognized on the basis of the relative fair values of those parts.

z. Financial Liabilities

The Entity and its Subsidiaries classify their financial liabilities into the following categories: (i) financial liabilities at fair value through profit or loss, and (ii) financial liabilities measured at amortized cost.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

z. Liabilitas Keuangan (Lanjutan)

- (i) Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi

Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi adalah liabilitas keuangan yang diklasifikasikan dalam kelompok diperdagangkan.

Liabilitas keuangan diklasifikasikan dalam kelompok diperdagangkan jika diperoleh atau dimiliki untuk tujuan dijual atau dibeli kembali dalam waktu dekat. Liabilitas derivatif juga diklasifikasikan dalam kelompok diperdagangkan kecuali derivatif yang ditetapkan sebagai instrumen lindung nilai yang efektif.

Laba atau rugi atas liabilitas dalam kelompok diperdagangkan harus diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Tidak ada liabilitas Entitas dan Entitas Anak yang diklasifikasikan sebagai liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi konsolidasian.

- (ii) Liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi

Liabilitas keuangan yang tidak diklasifikasikan sebagai liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi komprehensif konsolidasian dikategorikan dan diukur pada biaya perolehan diamortisasi.

Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi antara lain, utang usaha, utang lain-lain, biaya yang masih harus dibayar, pinjaman bank jangka pendek dan pinjaman jangka panjang. Diukur pada biaya perolehan yang diamortisasi adalah pinjaman bank, utang usaha dan utang lainnya.

Penghentian Pengakuan Liabilitas Keuangan

Entitas dan Entitas Anak menghentikan pengakuan liabilitas keuangan, jika dan hanya jika, liabilitas Entitas dan Entitas Anak 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.

aa. Saling hapus antar Aset Keuangan dan Liabilitas Keuangan

Aset dan liabilitas keuangan Entitas dan Entitas Anak 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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

z. Financial Liabilities (Continued)

- (i) Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss are financial liabilities classified as held for trading.

Financial liabilities are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivative liabilities are also classified as held for trading unless they are designated as effective hedging instruments.

Gains and losses of financial liabilities categorised as held for trading are presented in the consolidated statements of profit or loss and other comprehensive.

There were no Entity and its Subsidiaries liabilities which have classified as financial liabilities at fair value through consolidated profit and loss.

- (ii) Financial liabilities at measured with amortised cost

Financial liabilities which have not classified as financial liabilities at fair value through profit or loss are classified and carried at amortized cost.

Financial liabilities carried at amortized cost consist of account payable, other payables, accrued expenses, short-term bank loans and long-term bank loans. Measured at amortised cost are bank loan, accounts payable and other payables.

Derecognition of Financial Liabilities

The Entity and its Subsidiaries 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.

aa. Netting of Financial Assets and Financial Liabilities

The Entity and its Subsidiaries 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

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING (Lanjutan)

aa. Saling hapus antar Aset Keuangan dan Liabilitas Keuangan (Lanjutan)

- berniat untuk menyelesaikan secara neto atau untuk merealisasikan aset dan menyelesaikan liabilitasnya secara simultan.

bb. 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 Entitas, seperti yang diungkapkan dalam Catatan 2 pada laporan keuangan, 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 Entitas 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 dibawah ini.

b. Estimasi dan Asumsi Akuntansi yang Penting

Entitas 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)

aa. *Netting of Financial Assets and Financial Liabilities* (Continued)

- *intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.*

bb. *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 Entity accounting policies, as described in Note 2 to the 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 Entity'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 Entity 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

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 40 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. Nilai tercatat dan beban penyusutan aset tetap dijelaskan dalam Catatan 10.

Liabilitas Imbalan Pasca Kerja

Penentuan liabilitas dan beban imbalan pasca kerja 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. Nilai tercatat atas estimasi liabilitas imbalan pasca kerja karyawan pada akhir periode pelaporan diungkapkan dalam Catatan 23.

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. Saldo aset pajak tangguhan diungkapkan pada Catatan 18.

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENT (Continued)

b. Critical Accounting Estimates and Assumptions

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 40 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. The net carrying amount of the fixed assets and the related depreciation expenses are disclosed in Note 10.

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. The carrying amount of the estimated liabilities for post-employment benefits at the end of reporting periods are disclosed in Note 23.

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. The balance of deferred tax assets are disclosed in Note 18.

4. KAS DAN SETARA KAS

4. CASH AND CASH EQUIVALENTS

	2018	2017	
Kas			Cash on hand
Rupiah	1,959,125,033	1,706,879,309	Rupiah
Bank:			Cash in banks:
Rupiah			Rupiah
PT Bank Negara Indonesia (Persero) Tbk	37,879,071,671	215,104,227	PT Bank Negara Indonesia (Persero) Tbk
PT Bank Central Asia Tbk	26,123,323,552	27,456,385,121	PT Bank Central Asia Tbk
PT Bank Mandiri (Persero) Tbk	2,964,934,231	412,533,118	PT Bank Mandiri (Persero) Tbk
PT Bank Muamalat Indonesia Tbk	2,876,038,869	11,800,463,740	PT Bank Muamalat Indonesia Tbk
PT Bank CIMB Niaga Tbk	1,017,842,967	718,819,576	PT Bank CIMB Niaga Tbk
PT Bank Mega Tbk	906,355,173	1,304,394,470	PT Bank Mega Tbk
PT Bank Danamon Indonesia Tbk	266,604,545	-	PT Bank Danamon Indonesia Tbk
PT Bank OCBC NISP Tbk	71,747,752	366,752,358	PT Bank OCBC NISP Tbk
PT Bank UOB Indonesia Tbk	57,245,954	2,125,335	PT Bank UOB Indonesia Tbk
PT Bank Woori Saudara Indonesia Tbk	56,422,570	-	PT Bank Woori Saudara Indonesia Tbk
PT Bank Rakyat Indonesia (Persero) Tbk	35,893,986	209,958,232	PT Bank Rakyat Indonesia (Persero) Tbk
PT Maybank Indonesia Tbk	34,833,011	116,055,637	PT Maybank Indonesia Tbk
PT Bank Nationalnobu Tbk	4,991,983	32,689,406	PT Bank Nationalnobu Tbk
PT Bank Kosipa	2,041,889	31,834,221	PT Bank Kosipa
PT Bank Panin Tbk	-	415,116,329	PT Bank Panin Tbk
Dolar AS			US Dollar
PT Bank Negara Indonesia (Persero) Tbk	26,128,453,929	10,517,516,568	PT Bank Negara Indonesia (Persero) Tbk
PT Bank Mandiri (Persero) Tbk	12,227,135,310	7,987,621,440	PT Bank Mandiri (Persero) Tbk
PT Bank Muamalat Indonesia Tbk	7,388,428,773	8,379,994,174	PT Bank Muamalat Indonesia Tbk
PT Bank Panin Tbk	7,168,961,253	326,600,739	PT Bank Panin Tbk
PT Bank Central Asia Tbk	2,745,139,817	4,077,851,906	PT Bank Central Asia Tbk
PT Maybank Indonesia Tbk	653,197,508	20,478,771	PT Maybank Indonesia Tbk
PT Bank Woori Saudara Indonesia Tbk	545,460,461	-	PT Bank Woori Saudara Indonesia Tbk
PT Bank OCBC NISP Tbk	35,316,842	33,896,148	PT Bank OCBC NISP Tbk
Euro			Euro
PT Bank Central Asia Tbk	13,678,354	22,644,685	PT Bank Central Asia Tbk
Dong			Dong
Vietcombank	9,685,020	96,493,186	Vietcombank
Total bank	<u>129,212,805,420</u>	<u>74,545,329,387</u>	Total cash in bank
Deposito berjangka			Time deposit
Rupiah			Rupiah
PT Bank CIMB Niaga Tbk	-	1,000,000,000	PT Bank CIMB Niaga Tbk
Total	<u><u>131,171,930,453</u></u>	<u><u>77,252,208,696</u></u>	Total
Tingkat bunga per tahun			Interest rate per annum
Deposito			Time deposit
Rupiah	-	5% - 7,5%	Rupiah

Seluruh kas dan setara kas Entitas dan Entitas Anak ditempatkan pada pihak ketiga.

The Entity and its Subsidiaries placed their cash and cash equivalents banks here cash to third parties.

5. PIUTANG USAHA			5. ACCOUNTS RECEIVABLE
a. Berdasarkan Nama Debitur			a. By Debtors :
	<u>2018</u>	<u>2017</u>	
Pihak berelasi:			<i>Related parties:</i>
CV Mitra Garmindo	31,651,119,133	18,803,574,474	<i>CV Mitra Garmindo</i>
PT Uomo Donna Indonesia	31,624,800,069	26,019,978,122	<i>PT Uomo Donna Indonesia</i>
PT Taitat Putra Rejeki	5,137,704,022	5,666,865,349	<i>PT Taitat Putra Rejeki</i>
CV RR Lifestyle	2,821,105,381	3,650,478,665	<i>CV RR Lifestyle</i>
PT Prima Karya Garmindo	2,744,415,817	6,110,991,617	<i>PT Prima Karya Garmindo</i>
PT Sekanskeen Ricky Indonesia	2,531,805,669	2,557,501,826	<i>PT Sekanskeen Ricky Indonesia</i>
Gunze Limited Apparel Company	2,375,731,139	2,524,061,495	<i>Gunze Limited Apparel Company</i>
PT Putra Rejeki Garmindo	2,730,582,618	-	<i>PT Putra Rejeki Garmindo</i>
PT Ricky Tanaka Shisyu	1,607,512,202	2,015,229,372	<i>PT Ricky Tanaka Shisyu</i>
Toyo Knit Co., Ltd	971,324,952	170,358,619	<i>Toyo Knit Co., Ltd</i>
PT Lancar Putra Abadi	893,175,345	1,532,040,043	<i>PT Lancar Putra Abadi</i>
CV Mahkota Tunas Abadi	279,252,535	188,816,167	<i>CV Mahkota Tunas Abadi</i>
CV Kawan Sejati	77,684,000	57,684,000	<i>CV Kawan Sejati</i>
PT Ricky Global Solution	18,380,811	158,588,438	<i>PT Ricky Global Solution</i>
PT Ricky Multi Karya	8,644,848	12,165,915	<i>PT Ricky Multi Karya</i>
	<u>85,473,238,541</u>	<u>69,468,334,102</u>	
Pihak ketiga:			<i>Third parties:</i>
Pelanggan dalam negeri	192,815,304,610	208,048,615,110	<i>Local customer</i>
Pelanggan luar negeri	20,883,342,209	21,755,618,464	<i>Foreign customer</i>
	<u>213,698,646,819</u>	<u>229,804,233,574</u>	
Cadangan penurunan nilai piutang	(4,691,099,283)	(4,482,649,306)	<i>Allowance for impairment of receivables</i>
	<u>209,007,547,536</u>	<u>225,321,584,268</u>	
Total, neto	<u>294,480,786,077</u>	<u>294,789,918,370</u>	<i>Total, net</i>
b. Berdasarkan Analisis Umur Piutang Usaha:			b. By Aging Analysis of Accounts Receivable :
	<u>2018</u>	<u>2017</u>	
Belum jatuh tempo	144,492,280,666	154,062,807,158	<i>Not yet due</i>
Telah jatuh tempo:			<i>Past due :</i>
< 30 hari	81,550,656,792	68,468,813,831	<i>< 30 days</i>
31 - 60 hari	59,747,365,501	62,631,886,934	<i>31 - 60 days</i>
61 - 90 hari	6,965,971,734	7,513,823,857	<i>61 - 90 days</i>
> 90 hari	6,415,610,667	6,595,235,896	<i>> 90 days</i>
	<u>299,171,885,360</u>	<u>299,272,567,676</u>	
Cadangan penurunan nilai piutang	(4,691,099,283)	(4,482,649,306)	<i>Allowance for impairment of receivables</i>
	<u>294,480,786,077</u>	<u>294,789,918,370</u>	
Total, neto	<u>294,480,786,077</u>	<u>294,789,918,370</u>	<i>Total, net</i>
c. Berdasarkan Mata Uang:			c. By Currency :
	<u>2018</u>	<u>2017</u>	
Rupiah	278,288,543,151	277,516,949,212	<i>Rupiah</i>
Dolar AS	20,883,342,209	21,755,618,464	<i>US Dollar</i>
	<u>299,171,885,360</u>	<u>299,272,567,676</u>	
Cadangan penurunan nilai piutang	(4,691,099,283)	(4,482,649,306)	<i>Allowance for impairment of receivables</i>
	<u>294,480,786,077</u>	<u>294,789,918,370</u>	
Total, neto	<u>294,480,786,077</u>	<u>294,789,918,370</u>	<i>Total, net</i>

5. PIUTANG USAHA (Lanjutan)

Mutasi cadangan penurunan nilai piutang adalah sebagai berikut:

	2018	2017
Saldo awal	4,482,649,306	2,986,286,468
Penambahan	208,449,977	1,496,362,838
Saldo akhir	<u>4,691,099,283</u>	<u>4,482,649,306</u>

Manajemen berpendapat bahwa cadangan penurunan nilai piutang kepada pihak ketiga pada tanggal 31 Desember 2018 sebesar Rp 4.691.099.283 (2017: Rp 4.482.649.306) adalah cukup untuk menutupi kerugian yang mungkin timbul dari tidak tertagihnya piutang tersebut, sedangkan terhadap piutang kepada pihak yang berelasi tidak dilakukan penyisihan karena manajemen berpendapat bahwa seluruh piutang tersebut dapat tertagih di kemudian hari.

Manajemen juga berpendapat bahwa tidak terdapat risiko yang terkonsentrasi secara signifikan atas piutang kepada pihak ketiga.

Piutang usaha yang dijamin adalah sebagai berikut:

	2018	2017
Entitas: Rupiah		
PT Bank Negara Indonesia (Persero) Tbk	214,959,000,000	214,959,000,000
PT Bank Muamalat Indonesia Tbk	130,000,000,000	130,000,000,000
Entitas Anak: Rupiah		
PT Bank Muamalat Indonesia Tbk	50,000,000,000	50,000,000,000
Dolar AS	7,412,000	7,412,000

6. PIUTANG LAIN-LAIN

	2018	2017
Pihak berelasi:		
PT Lancar Putra Abadi	6,807,952,489	6,972,981,335
PT Ricky Multi Karya	261,082,065	215,736,465
CV Mitra Garmindo	242,459,282	281,463,949
CV Kawan Sejati	1,168,900	-
PT Ricky Tanaka Shisyu	555,329	400,000,000
PT Sekanskeen Ricky Indonesia	-	464,087,002
	<u>7,313,218,065</u>	<u>8,334,268,751</u>
Pihak ketiga:		
Piutang karyawan	4,034,958,693	3,962,579,522
Lain-lain	17,284,408,660	10,966,707,181
	<u>21,319,367,353</u>	<u>14,929,286,703</u>
Cadangan penurunan nilai piutang	(277,888,750)	-
	<u>21,041,478,603</u>	<u>14,929,286,703</u>
Total, neto	<u>28,354,696,668</u>	<u>23,263,555,454</u>

5. ACCOUNTS RECEIVABLE (Continued)

The movement of allowance for impairment of receivables is as follows:

	2018	2017
Beginning balance	2,986,286,468	2,986,286,468
Additional	1,496,362,838	1,496,362,838
Ending balance	<u>4,482,649,306</u>	<u>4,482,649,306</u>

The management believes that the allowance for impairment of receivables account from third parties as of December 31, 2018 amounting to Rp 4,691,099,283 (2017: Rp 4,482,649,306) is adequate to cover possible losses on uncollectible receivables. No allowance for receivable impairment accounts was provided on receivables from related parties as the management believes that such receivables are fully performing.

The management also believes that there are no significant concentrations of credit risk in third party receivables.

Accounts receivable are used as guarantee for bank loans:

	2018	2017
The Entity: Rupiah		
PT Bank Negara Indonesia (Persero) Tbk	214,959,000,000	214,959,000,000
PT Bank Muamalat Indonesia Tbk	130,000,000,000	130,000,000,000
Subsidiaries: Rupiah		
PT Bank Muamalat Indonesia Tbk	50,000,000,000	50,000,000,000
US Dollar	7,412,000	7,412,000

6. OTHER RECEIVABLES

	2018	2017
Related parties:		
PT Lancar Putra Abadi	6,807,952,489	6,972,981,335
PT Ricky Multi Karya	261,082,065	215,736,465
CV Mitra Garmindo	242,459,282	281,463,949
CV Kawan Sejati	1,168,900	-
PT Ricky Tanaka Shisyu	555,329	400,000,000
PT Sekanskeen Ricky Indonesia	-	464,087,002
	<u>7,313,218,065</u>	<u>8,334,268,751</u>
Third parties:		
Employees receivable	4,034,958,693	3,962,579,522
Others	17,284,408,660	10,966,707,181
	<u>21,319,367,353</u>	<u>14,929,286,703</u>
Allowance for impairment of receivables	(277,888,750)	-
	<u>21,041,478,603</u>	<u>14,929,286,703</u>
Total, net	<u>28,354,696,668</u>	<u>23,263,555,454</u>

6. PIUTANG LAIN-LAIN (Lanjutan)

Mutasi cadangan penurunan nilai piutang lain-lain adalah sebagai berikut:

	2018
Saldo awal	-
Penambahan	277,888,750
Saldo akhir	<u>277,888,750</u>

Manajemen berpendapat bahwa penyisihan penurunan nilai piutang lain-lain kepada pihak ketiga pada tanggal 31 Desember 2018 sebesar Rp 277.888.750 (2017: nihil) adalah cukup untuk menutupi kerugian yang mungkin timbul dari tidak tertagihnya piutang tersebut, sedangkan terhadap piutang kepada pihak yang berelasi, manajemen memiliki keyakinan bahwa seluruh piutang akan dapat tertagih.

6. OTHER RECEIVABLES (Continued)

The movement of allowance for impairment of others receivable is as follows:

	2018	2017	
	-	-	Beginning balance
	277,888,750	-	Additional
	<u>277,888,750</u>	-	Ending balance

Management believes that the allowance for impairment of others receivable from third parties as at December 31, 2018 amounting to Rp 277,888,750 (2017: nihil) is adequate to cover possible losses arising from uncollectible receivables, while for receivables from related parties, management believes that receivables are fully performing.

7. PERSEDIAAN

	2018
Bahan baku	275,729,493,916
Barang jadi	231,137,162,194
Barang dalam proses	134,334,557,777
Bahan pembantu dan suku cadang	45,445,762,597
Barang dalam perjalanan	3,879,383,009
Bahan baku makanan	15,553,450
Tambak udang	-
	<u>690,541,912,943</u>
Penyisihan penurunan nilai persediaan	(4,551,131,494)
Total, neto	<u>685,990,781,449</u>

Mutasi penyisihan penurunan nilai persediaan adalah sebagai berikut:

	2018
Saldo awal	4,202,804,823
Penambahan	348,326,671
Saldo akhir	<u>4,551,131,494</u>

Manajemen berpendapat penyisihan penurunan nilai persediaan sebesar Rp 4.551.131.494 pada tanggal 31 Desember 2018 (2017: Rp 4.202.804.823) cukup untuk menutupi kerugian penurunan nilai persediaan.

Pada tanggal 31 Desember 2018, persediaan telah diasuransikan terhadap risiko kebakaran dan risiko lainnya yang mungkin timbul dengan jumlah pertanggungan sebesar Rp 229.885.612.771 (2017: Rp 232.496.111.235). Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutupi kemungkinan kerugian yang dialami Entitas dan Entitas Anak.

7. INVENTORIES

	2018	2017	
	275,729,493,916	221,751,116,246	Raw material
	231,137,162,194	197,667,286,549	Finished goods
	134,334,557,777	121,795,730,834	Work in process
	45,445,762,597	34,232,589,540	Auxiliary and sparepart
	3,879,383,009	4,052,700,821	Goods in transit
	15,553,450	49,134,363	Food raw material
	-	514,238,027	Shrimp ponds
	<u>690,541,912,943</u>	<u>580,062,796,380</u>	
	(4,551,131,494)	(4,202,804,823)	Provision for impairment in inventory
Total, neto	<u>685,990,781,449</u>	<u>575,859,991,557</u>	Total, net

The movement of provision for impairment in inventory is as follows:

	2018	2017	
	4,202,804,823	3,128,233,156	Beginning balance
	348,326,671	1,074,571,667	Additional
	<u>4,551,131,494</u>	<u>4,202,804,823</u>	Ending balance

The management is of the opinion that the provision for impairment in inventories of Rp 4,551,131,494 as of December 31, 2018 (2017: Rp 4,202,804,823) is adequate to cover losses from allowance for impairment of inventories.

As of December 31, 2018, inventories were insured against losses by fire and other risks for Rp 229,885,612,771 (2017: Rp 232,496,111,235). The management is of the opinion that the insurance coverage is adequate to cover possible losses to the Entity and its Subsidiaries.

7. PERSEDIAAN (Lanjutan)

Persediaan yang dijaminkan atas pinjaman bank adalah sebagai berikut:

	2018	2017
Rupiah		
Entitas:		
PT Bank Negara Indonesia (Persero) Tbk	262,368,000,000	262,368,000,000
PT Bank Muamalat Indonesia Tbk	120,000,000,000	120,000,000,000
Entitas Anak:		
PT Bank Danamon Indonesia Tbk	13,500,912,573	10,632,316,259
PT Bank Central Asia Tbk	2,555,021,373	1,000,000,000
PT Bank Muamalat Indonesia	10,000,000,000	10,000,000,000

7. INVENTORIES (Continued)

Inventories are used as guarantee for bank loans are as follows:

	Rupiah
The Entity:	
PT Bank Negara Indonesia (Persero) Tbk	262,368,000,000
PT Bank Muamalat Indonesia Tbk	120,000,000,000
Subsidiaries:	
PT Bank Danamon Indonesia Tbk	13,500,912,573
PT Bank Central Asia Tbk	2,555,021,373
PT Bank Muamalat Indonesia	10,000,000,000

8. UANG MUKA

	2018	2017
Bahan baku	21,000,314,210	19,321,053,967
Mesin	13,356,354,219	11,776,128,626
Jaminan L/C	6,867,005,372	6,665,217,304
Tanah	3,731,754,433	3,731,754,433
Pakan dan benur	606,324,392	-
Sewa	-	325,074,060
Lain-lain	63,392,672	4,327,208,914
Total	<u>45,625,145,298</u>	<u>46,146,437,304</u>

8. ADVANCE PAYMENTS

	Rupiah
Raw materials	21,000,314,210
Machineries	13,356,354,219
L/C guarantee	6,867,005,372
Land	3,731,754,433
Feed and fries	606,324,392
Rent	-
Others	63,392,672
Total	<u>45,625,145,298</u>

9. BIAYA DIBAYAR DI MUKA

	2018	2017
Sewa	11,233,037,511	7,216,362,450
Asuransi	405,165,574	335,716,065
Lain - lain	1,951,363,145	2,463,837,583
Total	<u>13,589,566,230</u>	<u>10,015,916,098</u>

9. PREPAID EXPENSES

	Rupiah
Rent	11,233,037,511
Insurance	405,165,574
Others	1,951,363,145
Total	<u>13,589,566,230</u>

10. ASET TETAP

	2018					
	Saldo 1 Jan 2018/ Balance Jan 1, 2018	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassifications		Saldo 31 Des 2018/ Balance Dec 31, 2018
Harga perolehan					Acquisition costs	
Pemilikan langsung:					Direct acquisition:	
Tanah	58,100,435,031	256,561,048	-	-	58,356,996,079	Land
Bangunan dan prasarana	153,759,933,007	2,908,861,343	-	-	156,668,794,350	Building and infrastructure
Mesin	329,068,833,590	14,717,011,405	(1,654,005,270)	-	342,131,839,725	Machineries
Peralatan kantor	21,702,293,747	2,055,935,678	-	(4,000,000)	23,754,229,425	Office equipment
Peralatan pabrik	28,651,063,646	9,973,400,883	-	4,000,000	38,628,464,529	Factory equipment
Peralatan restoran	1,245,030,342	388,540,050	(10,200,000)	-	1,623,370,392	Restaurant equipment
Kendaraan	49,849,401,268	2,442,028,146	(4,530,903,280)	2,268,400,000	50,028,926,134	Vehicles
Peralatan tambak	3,992,623,185	1,189,250,000	-	-	5,181,873,185	Pond equipment
Aset sewa guna usaha:						Leased assets:
Mesin	21,801,328,400	-	-	-	21,801,328,400	Machineries
Kendaraan	12,068,689,647	3,482,969,928	(1,913,900,000)	(2,268,400,000)	11,369,359,575	Vehicles
	<u>680,239,631,862</u>	<u>37,414,558,481</u>	<u>(8,109,008,550)</u>	<u>-</u>	<u>709,545,181,793</u>	

10. FIXED ASSETS

10. ASET TETAP (Lanjutan)

10. FIXED ASSETS (Continued)

	2018				Saldo 31 Des 2018/ Balance Dec 31, 2018	
	Saldo 1 Jan 2018/ Balance Jan 1, 2018	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassifications		
	Akumulasi penyusutan					
Pemilikan langsung:					Direct acquisition:	
Bangunan dan prasarana	62,378,288,951	6,749,714,942	-	-	69,128,003,893	Building and infrastructure
Mesin	197,640,200,713	21,763,172,144	(209,630,033)	-	219,193,742,824	Machineries
Peralatan kantor	18,239,677,538	1,786,428,434	-	(338,153,629)	19,687,952,343	Office equipment
Peralatan pabrik	21,724,629,321	3,748,591,856	-	338,153,629	25,811,374,806	Factory equipment
Peralatan restoran	902,930,956	201,511,746	(6,800,000)	-	1,097,642,702	Restaurant equipment
Kendaraan	42,373,434,764	4,634,132,461	(4,346,069,947)	648,211,875	43,309,709,153	Vehicles
Peralatan tambak	66,543,720	838,166,303	-	-	904,710,023	Pond equipment
Aset sewa guna usaha:						Leased assets:
Mesin	10,771,013,340	1,787,590,465	-	-	12,558,603,805	Machineries
Kendaraan	2,986,546,773	2,258,926,800	(915,820,001)	(648,211,875)	3,681,441,697	Vehicles
	<u>357,083,266,076</u>	<u>43,768,235,151</u>	<u>(5,478,319,981)</u>	<u>-</u>	<u>395,373,181,246</u>	
Nilai tercatat	<u>323,156,365,786</u>				<u>314,172,000,547</u>	Carrying amount
	2017					
	Saldo 1 Jan 2017/ Balance Jan 1, 2017	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassifications	Saldo 31 Des 2017/ Balance Dec 31, 2017	
Harga perolehan						Acquisition costs
Pemilikan langsung:						Direct acquisition:
Tanah	58,100,435,031	-	-	-	58,100,435,031	Land
Bangunan dan prasarana	150,038,675,257	3,721,257,750	-	-	153,759,933,007	Building and infrastructure
Mesin	291,723,108,096	24,611,911,193	(11,178,188,905)	23,912,003,206	329,068,833,590	Machineries
Peralatan kantor	20,302,686,992	1,449,606,755	-	(50,000,000)	21,702,293,747	Office equipment
Peralatan pabrik	27,571,499,046	1,079,564,600	-	-	28,651,063,646	Factory equipment
Peralatan restoran	1,177,418,560	67,611,782	-	-	1,245,030,342	Restaurant equipment
Kendaraan	36,323,985,158	1,032,500,000	(4,301,050,000)	16,793,966,110	49,849,401,268	Vehicles
Peralatan tambak	-	3,992,623,185	-	-	3,992,623,185	Pond equipment
Aset sewa guna usaha:						Leased assets:
Mesin	42,460,308,206	3,253,023,400	-	(23,912,003,206)	21,801,328,400	Machineries
Kendaraan	24,694,815,757	4,167,840,000	-	(16,793,966,110)	12,068,689,647	Vehicles
	<u>652,392,932,103</u>	<u>43,375,938,666</u>	<u>(15,479,238,905)</u>	<u>(50,000,000)</u>	<u>680,239,631,862</u>	
Akumulasi penyusutan						Accumulated depreciation
Pemilikan langsung:						Direct acquisition:
Bangunan dan prasarana	55,655,079,838	6,723,209,113	-	-	62,378,288,951	Building and infrastructure
Mesin	165,074,688,324	19,298,923,234	(1,031,708,354)	14,298,297,509	197,640,200,713	Machineries
Peralatan kantor	16,375,780,569	1,865,980,302	-	(2,083,333)	18,239,677,538	Office equipment
Peralatan pabrik	18,046,739,327	3,677,889,994	-	-	21,724,629,321	Factory equipment
Peralatan restoran	616,221,627	286,709,329	-	-	902,930,956	Restaurant equipment
Kendaraan	17,629,351,732	4,273,230,433	(4,218,880,000)	24,689,732,599	42,373,434,764	Vehicles
Peralatan tambak	-	66,543,720	-	-	66,543,720	Pond equipment
Aset sewa guna usaha:						Leased assets:
Mesin	21,999,696,386	3,069,614,087	-	(14,298,297,133)	10,771,013,340	Machineries
Kendaraan	24,484,525,385	3,191,754,536	-	(24,689,733,148)	2,986,546,773	Vehicles
	<u>319,882,083,188</u>	<u>42,453,854,748</u>	<u>(5,250,588,354)</u>	<u>(2,083,333)</u>	<u>357,083,266,076</u>	
Nilai tercatat	<u>332,510,848,915</u>				<u>323,156,365,786</u>	Carrying amount

10. ASET TETAP (Lanjutan)

10. FIXED ASSETS (Continued)

Pengurangan aset tetap adalah sebagai berikut:

The deductions of fixed assets are as follows:

	2018	2017	
Harga perolehan	8,109,008,550	15,479,238,905	Acquisition costs
Akumulasi penyusutan	(5,478,319,981)	(5,250,588,354)	Accumulated depreciation
Nilai tercatat aset dijual	2,630,688,569	10,228,650,551	Carrying amount of sold assets
Harga jual	4,452,336,473	10,601,580,369	Selling price
Keuntungan penjualan aset tetap	1,821,647,904	372,929,818	Gain on sale of fixed assets

Pembebanan penyusutan sebagai berikut:

Depreciation expenses were allocated to:

	2018	2017	
Harga pokok penjualan (Catatan 29)	28,657,155,451	27,826,702,996	Cost of goods sold (Note 29)
Beban penjualan (Catatan 31)	688,912,777	941,484,816	Selling expenses (Note 31)
Beban umum dan administrasi (Catatan 32)	14,422,166,923	13,685,666,936	General and administrative expenses (Note 32)
Total	43,768,235,151	42,453,854,748	Total

Pada tahun 2018, aset tetap kecuali tanah telah diasuransikan terhadap risiko kebakaran, gempa bumi dan pencurian dengan jumlah pertanggungan sebesar Rp 443.773.112.092 (2017: Rp 441.140.311.000). Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutupi kemungkinan kerugian atas aset yang dipertanggungjawabkan.

In 2018, fixed assets, except for land, were insured against fire, earthquake and theft risks for Rp 443,773,112,092 (2017: Rp 441,140,311,000). 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 Entitas dan Entitas Anak 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 Entity and its Subsidiaries did not provide provision for decline in value of fixed assets.

Aset tetap yang dijaminkan atas pinjaman bank adalah sebagai berikut:

Fixed assets which were used as guarantee for bank loans are as follows:

	2018	2017	
Entitas: Rupiah:			The Entity: Rupiah:
PT Bank Negara Indonesia (Persero) Tbk (Catatan 15)			PT Bank Negara Indonesia (Persero) Tbk (Note 15)
- Tanah	200.179 M ²	200.179 M ²	Land -
- Bangunan dan prasarana	244,026,000,000	267,308,000,000	Building and infrastructure -
- Mesin	5,358,000,000	7,965,000,000	Machinery -
PT Bank Muamalat Indonesia Tbk (Catatan 21)			PT Bank Muamalat Indonesia Tbk (Note 21)
- Tanah	128.265 M ²	128.265 M ²	Land -
- Mesin	24,522,043,360	24,522,043,360	Machinery -
PT CIMB Niaga Tbk (Catatan 21)			PT CIMB Niaga Tbk (Note 21)
- Tanah	-	-	Land -
PT Bank Panin Tbk (Catatan 21)			PT Bank Panin Tbk (Note 21)
- Mesin	1,150,000,000	1,150,000,000	Machinery -
- Tanah	587 M ²	587 M ²	Land -
	36,000,000,000	36,000,000,000	

10. **ASET TETAP** (Lanjutan)

Aset tetap yang dijamin atas pinjaman bank adalah sebagai berikut:
(Lanjutan)

	2018	2017
Entitas Anak:		
PT Bank Danamon Indonesia Tbk (Catatan 15)		
- Tanah dan bangunan	-	3,528,668,888
PT Bank Danamon Indonesia Tbk (Catatan 15)		
- Tanah dan bangunan milik PT RPG Tbk	69 M ²	69 M ²
PT Bank Muamalat Indonesia Tbk (Catatan 21)		
- Tanah milik PT RPG Tbk	130,778 M ²	130,778 M ²
- Mesin (dalam Dolar AS)	2,014,782	2,014,782
PT Bank Muamalat Indonesia Tbk (Catatan 21)		
- Tanah dan bangunan milik PT RPG Tbk	130,765 M ²	130,765 M ²
- Mesin	13,108,700,000	13,108,700,000
PT Bank Central Asia Tbk (Catatan 21)		
- Tanah dan bangunan	2,223 M ²	750 M ²
	6,770,450,000	4,375,000,000

10. **FIXED ASSETS** (Continued)

Fixed assets which were used as guarantee for bank loans are as follows:
(Continued)

	2018	2017
Subsidiaries:		
PT Bank Danamon Indonesia Tbk (Note 15)		
Land and building		3,528,668,888
PT Bank Danamon Indonesia Tbk (Note 15)		
Land and building owned PT RPG Tbk	69 M ²	69 M ²
PT Bank Muamalat Indonesia Tbk (Note 21)		
Land	130,778 M ²	130,778 M ²
Machinery (in US Dollar)	2,014,782	2,014,782
PT Bank Muamalat Indonesia Tbk (Note 21)		
Land and building owned PT RPG Tbk	130,765 M ²	130,765 M ²
Machinery	13,108,700,000	13,108,700,000
PT Bank Central Asia Tbk (Note 21)		
Land and building	2,223 M ²	750 M ²
	6,770,450,000	4,375,000,000

11. **ASET TAKBERWUJUD**

	2018			
	Saldo 1 Jan 2018/ Balance Jan 1, 2018	Penambahan/ Additions	Reklasifikasi/ Reclassifications	
Harga perolehan				
Piranti lunak komputer	1,249,801,764	17,500,000	-	1,267,301,764
Franchise	2,564,630,200	-	-	2,564,630,200
	<u>3,814,431,964</u>	<u>17,500,000</u>	<u>-</u>	<u>3,831,931,964</u>
Akumulasi amortisasi:				
Piranti lunak komputer	567,355,337	206,999,971	-	774,355,308
Franchise	448,810,230	256,463,025	-	705,273,255
	<u>1,016,165,567</u>	<u>463,462,996</u>	<u>-</u>	<u>1,479,628,563</u>
Nilai tercatat	<u>2,798,266,397</u>			<u>2,352,303,401</u>

	2017			
	Saldo 1 Jan 2017/ Balance Jan 1, 2017	Penambahan/ Additions	Pengurangan/ Deductions	
Harga perolehan				
Piranti lunak komputer	591,421,764	608,380,000	50,000,000	1,249,801,764
Franchise	2,564,630,200	-	-	2,564,630,200
	<u>3,156,051,964</u>	<u>608,380,000</u>	<u>50,000,000</u>	<u>3,814,431,964</u>
Akumulasi amortisasi:				
Piranti lunak komputer	473,234,954	92,037,050	2,083,333	567,355,337
Franchise	192,347,210	256,463,020	-	448,810,230
	<u>665,582,164</u>	<u>348,500,070</u>	<u>2,083,333</u>	<u>1,016,165,567</u>
Nilai tercatat	<u>2,490,469,800</u>			<u>2,798,266,397</u>

11. ASET TAKBERWUJUD (Lanjutan)

11. INTANGIBLE ASSETS (Continued)

Beban amortisasi dialokasikan pada:

Amortization expenses were allocated to:

	2018	2017	
Harga pokok penjualan (Catatan 29)	6,125,004	12,687,500	Cost of goods sold (Note 29)
Beban umum dan administrasi (Catatan 32)	457,337,992	335,812,570	General and administrative expenses (Note 32)
Total	<u>463,462,996</u>	<u>348,500,070</u>	Total

12. PROPERTI INVESTASI

12. INVESTMENT PROPERTY

	2018			
	Saldo 1 Jan 2018/ Balance Jan 1, 2018	Penambahan/ Additions	Pengurangan/ Deductions	
Bangunan				Building
Harga perolehan	1,431,000,000	-	-	1,431,000,000 Acquisition cost
Akumulasi penyusutan	399,487,500	71,550,000	-	471,037,500 Accumulated depreciation
Nilai tercatat	<u>1,031,512,500</u>			<u>959,962,500</u> Carrying amount

	2017			
	Saldo 1 Jan 2017/ Balance Jan 1, 2017	Penambahan/ Additions	Pengurangan/ Deductions	
Bangunan				Building
Harga perolehan	1,431,000,000	-	-	1,431,000,000 Acquisition cost
Akumulasi penyusutan	327,937,500	71,550,000	-	399,487,500 Accumulated depreciation
Nilai tercatat	<u>1,103,062,500</u>			<u>1,031,512,500</u> Carrying amount

Beban penyusutan dialokasikan pada:

Depreciation expenses were allocated to:

	2018	2017	
Beban umum dan administrasi (Catatan 32)	<u>71,550,000</u>	<u>71,550,000</u>	General and administrative expenses (Note 32)

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 2018 adalah sebesar Rp 2.450.000.000 (2017: Rp 2.350.000.000).

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, 2018 based on the current selling price by RJS' Management amounted to Rp 2,450,000,000 (2017: Rp 2,350,000,000).

13. BIAYA RENOVASI TANGGUHAN

13. DEFERRED COST OF RENOVATION

	2018	2017	
Biaya perolehan	3,919,478,989	2,469,864,942	Acquisition cost
Akumulasi amortisasi	(898,528,370)	(579,061,173)	Accumulated amortization
Nilai tercatat	<u>3,020,950,619</u>	<u>1,890,803,769</u>	Carrying amount

Beban amortisasi dialokasikan pada:

Amortization expenses were allocated to:

	2018	2017	
Beban umum dan administrasi (Catatan 32)	<u>319,467,197</u>	<u>247,006,491</u>	General and administrative expenses (Note 32)

14. UANG JAMINAN

	2018	2017
Uang jaminan terdiri dari:		
Perjanjian kerjasama penjualan	1,700,000,000	1,721,520,000
Sewa gedung	1,234,922,304	738,639,904
Deposit	20,000,000	20,000,000
Lain-lain	116,640,828	59,829,445
Total	3,071,563,132	2,539,989,349

Security deposits are consist of:
Sales cooperation agreement
Building rent
Deposit
Others
Total

15. PINJAMAN BANK JANGKA PENDEK

	2018	2017
Entitas:		
PT Bank Negara Indonesia (Persero) Tbk		
Kredit Modal Kerja		
Dolar AS [US\$ 9.000.000]	130,329,000,000	121,932,000,000
Rupiah	40,000,000,000	40,000,000,000
Trust Receipt		
Dolar AS [US\$ 3.962.116 (2018) dan US\$ 5.870.929 (2017)]	57,375,401,796	79,539,346,092
Rupiah	-	-
Entitas Anak:		
PT Bank Danamon Indonesia Tbk		
PT RAJ	-	4,192,098,849
PT JRA	3,501,407,350	3,857,505,768
PT Bank Central Asia Tbk		
PT RMD	3,258,556,597	3,377,768,813
Total	234,464,365,743	252,898,719,522

The Entity:
PT Bank Negara Indonesia (Persero) Tbk
Working Capital Facility
US Dollar [US\$ 9,000,000]
Rupiah
Trust Receipt
US Dollar [US\$ 3,962,116 (2018)
and US\$ 5,870,929 (2017)]
Rupiah
Subsidiaries:
PT Bank Danamon Indonesia Tbk
PT RAJ
PT JRA
PT Bank Central Asia Tbk
PT RMD
Total

PT Bank Negara Indonesia (Persero) Tbk

• **Fasilitas Kredit Modal Kerja**

Berdasarkan Akta Perubahan Perjanjian Kredit dari notaris Gamal Wahidin, S.H., No. 2, tanggal 23 April 2014, Entitas memperoleh tambahan Fasilitas Kredit Modal Kerja menjadi US\$ 9.000.000; dan fasilitas ini diperpanjang setiap tahunnya, dan yang terakhir dengan 26 Maret 2019. Atas pinjaman tersebut, Entitas membayar bunga efektif sebesar 6,25% per tahun.

Berdasarkan Akta Perubahan Perjanjian Kredit dari notaris Gamal Wahidin, S.H., No. 9, tanggal 18 Desember 2013, Entitas memperoleh tambahan Fasilitas Kredit Modal Kerja maksimum sebesar Rp 40.000.000.000; dan fasilitas ini diperpanjang setiap tahunnya, dan yang terakhir akan jatuh tempo pada tanggal 26 Maret 2019. Atas pinjaman tersebut, Entitas membayar bunga efektif sebesar 11% per tahun.

• **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\$ 19.800.000. Sejak tanggal 26 Maret 2016, fasilitas ini diturunkan menjadi US\$ 18.800.000. Fasilitas ini diperpanjang setiap tahunnya, dan yang terakhir akan jatuh tempo pada tanggal 26 Maret 2019. Atas pinjaman tersebut, Entitas membayar bunga efektif sebesar 7,25% per tahun.

PT Bank Negara Indonesia (Persero) Tbk

• **Working Capital Facility**

Based on the Amendment of the Credit Agreement by notary Gamal Wahidin, S.H., No. 2 dated April 23, 2014, the Entity obtained an additional working capital facility to be US\$ 9,000,000; and this facility is extended every year, and lastly will be due on March 26, 2019. This loan facility bears an interest rate at 6.25 % per annum.

Based on the Amendment of the Credit Agreement by notary Gamal Wahidin, S.H., No. 9, dated on December 18, 2013, the Entity obtained additional Working Capital Facility with maximum amounting to Rp 40,000,000,000; this facility is extended every year, and lastly will be due on March 26, 2019. This loan facility bears an interest rate at 11% per annum.

• **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\$ 19,800,000. Since March 26, 2016, this facility was decreased to be US\$ 18,800,000. This facility is extended every year, and lastly will be due on March 26, 2019. The loan facility bears an interest rate at 7.25 % per annum.

15. PINJAMAN BANK JANGKA PENDEK (Lanjutan)

PT Bank Negara Indonesia (Persero) Tbk (Lanjutan)

• Fasilitas Pembukaan L/C (Lanjutan)

Fasilitas pinjaman tersebut dijamin dengan:

- › Sebidang tanah di Jl. Raya Bandung-Garut Km. 28 dengan total luas tanah 122.339 M², dengan nilai pengikatan sebesar Rp 148.544.000.000; mesin-mesin spinning dengan nilai pengikatan sebesar Rp 111.955.000.000; dan bangunan dan sarana dengan nilai pengikatan sebesar Rp 5.358.000.000;
- › Sebidang tanah dan bangunan di Jl. Sawah Lio Raya, Jembatan Lima dengan total luas tanah 2.713 M², dengan nilai pengikatan sebesar Rp 54.415.000.000;
- › Sebidang tanah di Desa Tajur, Bogor dengan total luas tanah 75.127 M², dengan nilai pengikatan sebesar Rp 41.067.000.000;
- › Persediaan barang senilai maksimal sebesar Rp 262.368.000.000;
- › Tagihan piutang dari seluruh penjualan sampai dengan maksimal sebesar Rp 214.959.000.000;
- › 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.

PT Bank Danamon Indonesia Tbk

• PT Ricky Arta Jaya (RAJ)

Pada tahun 2004, RAJ memperoleh Fasilitas Kredit Berjangka dan Fasilitas Rekening Koran, dengan jangka waktu fasilitas 1 tahun. Pinjaman ini diperpanjang setiap tahunnya, yang terakhir diperpanjang pada tanggal 9 Nopember 2017 dan jatuh tempo pada tanggal 9 Nopember 2018, dimana plafon Fasilitas Rekening Koran sebesar Rp 1.000.000.000 dan fasilitas Kredit Berjangka sebesar Rp 5.500.000.000, dengan tingkat bunga 12% per tahun untuk tahun 2018 (2017: 12% per tahun). Fasilitas pinjaman ini telah dilunasi sepenuhnya pada tahun 2018.

Pinjaman tersebut dijamin dengan tanah dan bangunan dengan SHGB No. 195 di Ciroyom, Bandung senilai Rp 3.528.668.888 (Catatan 10).

• PT Jasa Ricky Abadi (JRA)

Tanggal 3 Oktober 2013, JRA memperoleh fasilitas Kredit Rekening Koran (KMK) yang bersifat *revolving/uncommitted* dari PT Bank Danamon Indonesia Tbk dengan jangka waktu 12 bulan untuk digunakan sebagai modal kerja Entitas dengan plafon sebesar Rp 3.200.000.000. Pinjaman ini diperpanjang setiap tahunnya, yang terakhir akan jatuh tempo pada tanggal 3 Oktober 2019. Suku bunga atas fasilitas kredit ini sebesar 12% per tahun dan akan di-reviu oleh bank setiap saat sesuai dengan kondisi pasar.

Pinjaman tersebut dijamin dengan 2 (dua) bidang tanah dan bangunan milik PT Ricky Putra Globalindo Tbk, yang terletak di Kelurahan Sidodadi, Medan dengan luas masing-masing 69 M² (Catatan 10) dan persediaan senilai Rp 13.500.912.573 (2017: Rp 10.911.449.759) (Catatan 7).

15. SHORT-TERM BANK LOANS (Continued)

PT Bank Negara Indonesia (Persero) Tbk (Continued)

• Opening L/C Facility (Continued)

The credit facilities are secured by:

- › Land which located at Jl. Raya Bandung-Garut Km. 28 with total area 122,339 M², with mortgage right amounted to Rp 148,544,000,000; spinning machineries with mortgage right of Rp 111,955,000,000; and building and infrastructures with mortgage right of Rp 5,358,000,000;
- › Land and building which located at Jl. Sawah Lio Raya, Jembatan Lima with total area 2,713 M², with mortgage right amounted Rp 54,415,000,000;
- › Land, located at Desa Tajur, Bogor with total area 75,127 M², with mortgage right amounted to Rp 41,067,000,000;
- › Fiduciary value over the inventories amounted to Rp 262,368,000,000;
- › Fiduciary value over receivables of all the sales amounted to Rp 214,959,000,000.
- › 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.

PT Bank Danamon Indonesia Tbk

• PT Ricky Arta Jaya (RAJ)

In 2004, RAJ obtained a Working Capital Facility with a term period for one year. This facility was extended every year, lastly on November 9, 2017 and will be due on November 9, 2018, where bank overdraft facility plafond of Rp 1,000,000,000 and demand loan facility was changed to become Rp 5,500,000,000, interest bearing at 12% per annum for 2018 (2017: 12% per annum). This loan facility has been fully settled on 2018.

This facility is secured by RAJ's land and building, SHGB No. 195 in Ciroyom, Bandung amounted Rp 3,528,668,888 (Note 10).

• PT Jasa Ricky Abadi (JRA)

On October 3, 2013, JRA obtained a revolving/uncommitted Overdraft Facility (KMK) from PT Bank Danamon Indonesia Tbk for the 12 Month's for working capital with a plafond of Rp 3,200,000,000. This facility is extended every year, lastly will be due on October 3, 2019. This facility bears interest rate at 12% per annum, and will be reviewed by the bank depend on the market condition.

This facility is secured by 2 (two) RPG's land and buildings, which located at Desa Sidodadi, Medan with total area 69 M² (Note 10) and inventories amounted to Rp 13,500,912,573 (2017: Rp 10,911,449,759) (Note 7).

15. PINJAMAN BANK JANGKA PENDEK (Lanjutan)

PT Bank Central Asia Tbk

• PT Ricky Mumbul Daya (RMD)

Pada tanggal 27 Oktober 2014, RMD memperoleh Fasilitas Kredit Rekening Koran sebesar Rp 1.125.000.000 dengan jangka waktu fasilitas 1 tahun. Pinjaman ini diperpanjang setiap tahunnya, yang terakhir diperpanjang dan akan jatuh tempo pada tanggal 29 Oktober 2019 dengan tingkat bunga 12,5% per tahun. Fasilitas Pinjaman Kredit Rekening Koran ini merupakan satu kesatuan dengan Fasilitas Kredit Investasi dan *Installment Loan* jangka panjang (Catatan 21).

Pada tanggal 29 Oktober 2017, RMD memperoleh tambahan fasilitas Kredit Rekening Koran sebesar Rp 2.500.000.000 dengan jangka waktu fasilitas 1 tahun. Pinjaman ini diperpanjang setiap tahunnya, yang terakhir akan jatuh tempo pada tanggal 29 Oktober 2019 dengan tingkat bunga 12,5% per tahun. Fasilitas Pinjaman Kredit Rekening Koran ini merupakan satu kesatuan dengan Fasilitas Kredit Investasi dan *Installment Loan* jangka panjang (Catatan 21).

Pinjaman tersebut dijamin dengan persediaan dengan nilai Rp 2.555.021.373 (Catatan 7).

15. SHORT-TERM BANK LOANS (Continued)

PT Bank Central Asia Tbk

• PT Ricky Mumbul Daya (RMD)

On October 27, 2014, RMD obtained a Bank Overdraft Facility amounted Rp 1,125,000,000 with a term period for one year. This facility was extended every year, lastly will be due on October 29, 2019, with interest 12.5% per annum. The facility of Bank Overdraft is still part of long term Investment Credit Facility and Installment Loan (Note 21).

On October 29, 2017, RMD obtained a Bank Overdraft Facility amounted Rp 2,500,000,000 with a term period for one year. This facility was extended every year, lastly will be due on October 29, 2019 with interest 12.5% per annum. The facility of Bank Overdraft is still part of long term Investment Credit Facility and Installment Loan (Note 21).

This facility is secured by inventories with the guarantee value of Rp 2,555,021,373 (Note 7).

16. UTANG USAHA

a. Berdasarkan Pemasok:

	2018	2017
Pihak berelasi:		
PT Uomo Donna Indonesia	13,245,524,798	11,294,440,974
CV Mitra Garmindo	5,875,826,421	6,023,114,652
PT Taitat Putra Rejeki	5,830,623,427	5,581,551,402
CV Mahkota Tunas Abadi	3,660,631,856	3,558,900,662
PT Ricky Tanaka Shisyu	3,598,354,252	3,256,283,287
PT Prima Karya Garmindo	2,282,132,284	1,160,881,048
PT Lancar Putra Abadi	1,829,378,930	493,943,417
CV RR Lifestyle	485,071,928	925,258,658
PT Prayasa Mina Tirta	318,478,844	137,459,312
CV Kawan Sejati	130,581,611	62,451,501
PT Ricky Global Solution	67,091,000	95,221,060
PT Sekanskeen Ricky Indonesia	23,300,000	29,982,497
	<u>37,346,995,351</u>	<u>32,619,488,470</u>
Pihak ketiga:		
Pemasok dalam negeri	313,976,057,344	203,904,466,063
Pemasok luar negeri	29,538,618,357	13,189,641,936
	<u>343,514,675,701</u>	<u>217,094,107,999</u>
Total	<u><u>380,861,671,052</u></u>	<u><u>249,713,596,469</u></u>

16. ACCOUNTS PAYABLE

a. By suppliers :

Related parties:
PT Uomo Donna Indonesia
CV Mitra Garmindo
PT Taitat Putra Rejeki
CV Mahkota Tunas Abadi
PT Ricky Tanaka Shisyu
PT Prima Karya Garmindo
PT Lancar Putra Abadi
CV RR Lifestyle
PT Prayasa Mina Tirta
CV Kawan Sejati
PT Ricky Global Solution
PT Sekanskeen Ricky Indonesia

Third parties:
Local suppliers
Foreign suppliers

Total

16. **UTANG USAHA** (Lanjutan)

16. **ACCOUNTS PAYABLE** (Continued)

b. Berdasarkan Analisis Umur Utang Usaha:

b. *By Aging Analysis of Accounts Payable :*

	<u>2018</u>	<u>2017</u>	
Belum jatuh tempo	327,303,050,495	196,435,502,579	Not yet due
Telah jatuh tempo:			Past due:
< 30 hari	37,264,503,941	27,561,356,923	< 30 days
31 - 60 hari	12,537,484,148	21,059,138,433	31 - 60 days
> 60 hari	3,756,632,468	4,657,598,534	> 60 days
Total	<u>380,861,671,052</u>	<u>249,713,596,469</u>	Total

c. Berdasarkan Mata Uang:

c. *By Currency :*

	<u>2018</u>	<u>2017</u>	
Rupiah	347,722,292,344	233,925,290,644	Rupiah
Dolar AS	33,139,378,708	15,788,305,825	US Dollar
Total	<u>380,861,671,052</u>	<u>249,713,596,469</u>	Total

17. **UTANG LAIN-LAIN**

17. **OTHER PAYABLES**

	<u>2018</u>	<u>2017</u>	
Pihak berelasi:			Related parties:
Gunze Limited Apparel Company	23,194,143,596	23,554,073,519	Gunze Limited Apparel Company
Kobayashi Woven Labels Co., Ltd	10,715,940,000	10,025,520,000	Kobayashi Woven Labels Co., Ltd
Pihak ketiga:			Third parties:
Kelebihan pembayaran pelanggan	449,730,306	970,656,348	Overpayment from customers
Lain-lain	10,246,434,607	8,739,385,793	Others
Total	<u>44,606,248,509</u>	<u>43,289,635,660</u>	Total

18. PERPAJAKAN

18. TAXATIONS

a. Pajak Dibayar di Muka

a. Prepaid Taxes

	2018	2017	
Entitas Anak:			Subsidiaries:
Pajak penghasilan pasal 28A	1,529,234,082	808,708,022	Income tax article 28A
Pajak pertambahan nilai	10,630,696,072	9,684,258,779	Value added tax
Total	12,159,930,154	10,492,966,801	Total

b. Utang Pajak

b. Taxes Payable

	2018	2017	
Entitas:			The Entity:
Pajak penghasilan pasal 4 (2)	34,927,753	14,526,224	Income tax article 4 (2)
Pajak penghasilan pasal 21	89,047,281	16,030,710	Income tax article 21
Pajak penghasilan pasal 23	122,795,900	122,481,188	Income tax article 23
Pajak penghasilan pasal 26	-	23,673,750	Income tax article 26
Pajak penghasilan pasal 25	28,080,901	32,281,047	Income tax article 25
Pajak penghasilan pasal 29	868,038,597	11,322,723	Income tax article 29
Pajak pertambahan nilai	2,275,481,499	1,513,508,130	Value added tax
	3,418,371,931	1,733,823,772	
Entitas Anak:			Subsidiaries:
Pajak penghasilan pasal 4 (2)	139,507,021	90,891,173	Income tax article 4 (2)
Pajak penghasilan pasal 21	202,147,823	109,818,088	Income tax article 21
Pajak penghasilan pasal 23	147,631,349	121,116,829	Income tax article 23
Pajak penghasilan pasal 25	383,177,654	390,662,960	Income tax article 25
Pajak penghasilan pasal 26	8,234,195	4,779,691	Income tax article 26
Pajak penghasilan pasal 29	2,224,906,221	449,368,005	Income tax article 29
Pajak pertambahan nilai	803,410,953	726,751,854	Value added tax
Pajak restoran	34,353,500	37,471,064	Restaurant tax
	3,943,368,716	1,930,859,664	
Total	7,361,740,647	3,664,683,436	Total

18. PERPAJAKAN (Lanjutan)

18. TAXATION (Continued)

c. Pajak Kini

Rekonsiliasi laba konsolidasian sebelum pajak menurut laporan laba rugi dan penghasilan komprehensif lain konsolidasian dengan taksiran laba fiskal yang dihitung oleh Entitas untuk periode yang berakhir pada tanggal-tanggal 31 Desember 2018 dan 2017 adalah sebagai berikut:

c. Current Tax

A reconciliation between consolidated before tax per consolidated statement of profit or loss and other comprehensive income and taxable income for the periods ended December 31, 2018 and 2017 is as follows:

	2018	2017	
Laba sebelum pajak menurut laporan laba rugi konsolidasian	29,841,866,355	25,808,846,585	Income before tax per consolidated statement of profit and loss
Dikurangi: Laba sebelum taksiran pajak penghasilan Entitas Anak	(22,573,266,064)	(13,536,875,983)	Less : Profit before estimated tax of Subsidiaries
Laba sebelum taksiran pajak Entitas	7,268,600,291	12,271,970,602	Income before tax - Entity
Koreksi fiskal terdiri dari:			Fiscal adjustments consisted of:
Beda tetap:			Permanent difference:
Biaya pajak	13,363,850,928	2,181,114,259	Tax penalty
Perjalanan dinas	3,703,938,581	4,833,107,022	Travelling
Beban penyusutan gedung	2,287,127,093	2,287,127,093	Depreciation of building
Jamuan dan sumbangan	1,710,982,354	1,800,850,338	Entertainment and donation
Tunjangan pajak penghasilan	1,134,702,239	1,354,238,345	Income tax allowance
Beban penyusutan sewa	742,423,295	722,544,779	Depreciation of rent
Beban asuransi	435,951,959	122,916,273	Insurance expenses
Bahan bakar dan transportasi	357,172,347	187,690,304	Fuel and transportation
Perijinan	252,677,216	227,759,683	Licenses
Pemeliharaan dan perbaikan kendaraan kantor	180,727,293	452,875,507	Maintenance and repair of office vehicles
Iuran keamanan	133,500,000	180,944,300	Security charges
Beban utilitas	70,839,666	306,354,961	Utilities expenses
Beban rumah tangga	47,351,200	48,081,300	Burden of household
Penghasilan bunga yang telah dikenakan pajak final	(296,097,780)	(182,759,773)	Interest income subject to final tax
Penghasilan sewa	(8,157,688,513)	(7,325,905,481)	Rent income
Beban lain-lain	1,591,140,782	2,434,052,741	Other expenses
Total beda tetap	17,558,598,660	9,630,991,651	Total permanent differences
Beda temporer:			Temporary differences:
Penyusutan aset tetap	1,958,297,038	1,044,035,398	Depreciation of fixed assets
Imbalan pasca kerja	(228,252,863)	1,142,333,430	Post-employment benefits
Laba penjualan aset tetap	(266,960,001)	(647,518,256)	Gain on sale of fixed assets
Angsuran sewa guna usaha	(4,378,621,115)	(5,254,282,787)	Lease installments
Penyusutan sewa guna usaha	2,734,288,394	3,567,637,054	Depreciation of leased assets
Rugi penurunan nilai piutang	208,449,977	1,496,362,838	Loss on impairment of receivables
Rugi penurunan nilai persediaan	277,088,122	1,048,546,007	Loss on impairment in inventory
Total beda temporer	304,289,552	2,397,113,684	Total temporary differences
Estimasi laba kena pajak	25,131,488,000	24,300,074,961	Estimated taxable income
Taksiran pajak penghasilan: 20%	5,026,297,600	4,860,014,992	Estimated income tax : 20%
Pajak dibayar di muka:			Prepaid taxes:
Pajak penghasilan pasal 22	3,404,259,000	4,190,274,000	Income tax art 22
Pajak penghasilan pasal 23	404,428,750	332,770,387	Income tax art 23
Pajak penghasilan pasal 25	349,571,253	325,647,882	Income tax art 25
	4,158,259,003	4,848,692,269	
Estimasi pajak penghasilan badan kurang bayar	868,038,597	11,322,723	Estimated Corporate income tax payable

18. PERPAJAKAN (Lanjutan)

18. TAXATION (Continued)

c. Pajak Kini (Lanjutan)

c. Current Tax (Continued)

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:

	2018	2017	
Laba sebelum pajak menurut laporan laba rugi dan penghasilan komprehensif lain konsolidasian	29,841,866,355	25,808,846,585	Profit before tax per consolidated statement profit or loss and other comprehensive income
Laba sebelum pajak anak perusahaan	(22,573,266,064)	(13,536,875,983)	Profit before tax subsidiaries
Laba sebelum pajak entitas	7,268,600,291	12,271,970,602	Profit before tax the entities
Tarif pajak yang berlaku 20%	1,453,719,957	2,454,393,924	Tax applicable rate at 20%
Pengaruh pajak atas perbedaan yang tidak dapat diperhitungkan menurut fiskal:			The effect of permanent differences:
Biaya pajak	2,672,770,186	436,222,852	Tax penalty
Perjalanan dinas	740,787,716	966,621,404	Travelling
Biaya penyusutan gedung yang disewa	457,425,419	457,425,419	Depreciation of rent building
Jamuan dan sumbangan	342,196,471	360,170,068	Entertainment and donation
Tunjangan pajak penghasilan	226,940,448	270,847,669	Income tax allowance
Biaya penyusutan sewa	148,484,659	144,508,956	Depreciation of rent
Beban asuransi	87,190,392	24,583,255	Insurance expenses
Bahan bakar dan transportasi	71,434,469	37,538,061	Fuel and transportation
Perijinan	50,535,443	45,551,937	Licenses
Pemeliharaan dan perbaikan kendaraan kantor	36,145,459	90,575,101	Maintenance and repair of office vehicles
Iuran keamanan	26,700,000	36,188,860	Security charges
Beban utilitas	14,167,933	61,270,992	Utilities expenses
Beban rumah tangga	9,470,240	9,616,260	Burden of household
Penghasilan bunga yang telah dikenakan pajak final	(59,219,556)	(36,551,955)	Interest income subject to final tax
Penghasilan sewa	(1,631,537,703)	(1,465,181,096)	Rent income
Beban lain-lain	318,228,156	486,810,548	Other expenses
Total	3,511,719,732	1,926,198,330	Total
Beban (penghasilan) pajak - Entitas	4,965,439,689	4,380,592,255	Tax expense (benefit) - the Entity
Penghasilan pajak - Entitas Anak	6,396,050,208	4,869,691,631	Tax benefit - Subsidiaries
Total pajak penghasilan	11,361,489,897	9,250,283,886	Total tax benefit

18. PERPAJAKAN (Lanjutan)

18. TAXATION (Continued)

d. Aset (Liabilitas) Pajak Tangguhan

d. Deferred Tax Assets (Liabilities)

Perhitungan aset pajak tangguhan untuk tahun yang berakhir pada tanggal 31 Desember 2018 dan 2017 adalah sebagai berikut:

The calculation of deferred tax assets (liabilities) for the years ended December 31, 2018 and 2017 is as follows:

	2018			31 Des 2018/ Dec 31, 2018	
	1 Jan 2018/ Jan 1, 2018	Laporan Laba dan Rugi/ Statement of Profit and Loss	Dikreditkan (Dibebankan) ke/ Credited (Charged) to Penghasilan Komprehensif Lain/ Other Comprehensive Income		
Entitas:					The Entity:
Penyusutan aset tetap	(922,757,883)	338,267,407	-	(584,490,476)	Depreciation of fixed assets
Sewa guna usaha	(2,768,122,867)	(328,866,544)	-	(3,096,989,411)	Obligation under capital lease
Penurunan nilai piutang	1,662,552,978	41,689,995	-	1,704,242,973	Impairment of receivables
Imbalan pasca kerja	4,144,338,966	(45,650,573)	277,313,471	4,376,001,864	Post-employment benefit
Penurunan nilai persediaan	835,355,841	55,417,624	-	890,773,466	Impairment in inventory
	2,951,367,035	60,857,910	277,313,471	3,289,538,417	
Entitas Anak	(618,350,978)	1,814,822,256	166,428,609	1,362,899,887	Subsidiaries
Total	<u>2,333,016,057</u>	<u>1,875,680,166</u>	<u>443,742,080</u>	<u>4,652,438,304</u>	Total
	2017			31 Des 2017/ Dec 31, 2017	
1 Jan 2017/ Jan 1, 2017	Laporan Laba dan Rugi/ Statement of Profit and Loss	Dikreditkan (Dibebankan) ke/ Credited (Charged) to Penghasilan Komprehensif Lain/ Other Comprehensive Income			
Entitas:					The Entity:
Penyusutan aset tetap	(1,002,061,312)	79,303,428	-	(922,757,883)	Depreciation of fixed assets
Sewa guna usaha	(2,430,793,720)	(337,329,147)	-	(2,768,122,867)	Obligation under capital lease
Penurunan nilai piutang	1,363,280,410	299,272,568	-	1,662,552,978	Impairment of receivables
Imbalan pasca kerja	3,631,398,532	228,466,686	284,473,748	4,144,338,966	Post-employment benefit
Penurunan nilai persediaan	625,646,640	209,709,201	-	835,355,841	Impairment in inventory
	2,187,470,550	479,422,737	284,473,748	2,951,367,035	
Entitas Anak	(2,057,761,939)	1,022,191,923	417,219,038	(618,350,978)	Subsidiaries
Total	<u>129,708,611</u>	<u>1,501,614,660</u>	<u>701,692,786</u>	<u>2,333,016,057</u>	Total

e. Surat Ketetapan Pajak

e. Tax Assessment Letter

Pada tanggal 30 Oktober 2018, Entitas memperoleh Surat Ketetapan Pajak Kurang Bayar (SKPKB) atas Pajak Penghasilan Badan tahun 2016 dan Pajak Pertambahan Nilai periode Desember 2016 masing-masing sebesar Rp 7.776.224.613 dan Rp 2.413.813.094. Entitas telah membayar kekurangan pajak pada tanggal 11 Nopember 2018.

On October 30, 2018, the Entity received Underpayment of Corporate Income Tax and Value Added Tax whereby for 2016 amounted to Rp 7,776,224,613 and Rp 2,413,813,094. The Entity has been paid on November 11, 2018.

18. PERPAJAKAN (Lanjutan)

18. TAXATION (Continued)

f. Beban (Penghasilan) Pajak

f. Tax Expenses (Income)

	2018	2017	
Pajak kini:			Current tax:
Entitas	5,026,297,600	4,860,014,992	The Entity
Entitas Anak	8,210,872,463	5,891,883,554	Subsidiaries
Total beban pajak kini	<u>13,237,170,063</u>	<u>10,751,898,546</u>	Total current tax expenses
Pajak tangguhan:			Deferred tax:
Entitas	(60,857,910)	(479,422,737)	The Entity
Entitas Anak	(1,814,822,256)	(1,022,191,923)	Subsidiaries
Total beban pajak tangguhan, neto	<u>(1,875,680,166)</u>	<u>(1,501,614,660)</u>	Total deferred tax expenses, net
Total	<u>11,361,489,897</u>	<u>9,250,283,886</u>	Total

g. Administrasi

g. Administration

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.

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.

19. BIAYA MASIH HARUS DIBAYAR

19. ACCRUED EXPENSES

	2018	2017	
Gaji	5,332,365,742	3,884,962,051	Salaries
Listrik	918,636,196	1,692,842,284	Electricity
Sewa	92,000,000	132,880,000	Rent
Lain-lain	3,333,480,176	6,030,019,266	Others
Total	<u>9,676,482,114</u>	<u>11,740,703,601</u>	Total

20. UANG MUKA PENJUALAN

20. ADVANCE RECEIVED

Uang muka penjualan sebesar Rp 2.601.650.238 per tanggal 31 Desember 2018 (2017: Rp 7.125.714.271) merupakan uang muka yang diterima dari pelanggan atas penjualan kain dan bahan pembantu.

Sales advance amounted to Rp 2,601,650,238 as of December 31, 2018 (2017: Rp 7,125,714,271) represent cash advance received from customers relating to sales transactions of textile and raw material.

21. PINJAMAN BANK JANGKA PANJANG

21. LONG-TERM BANK LOANS

	2018	2017	
Entitas:			The Entity:
PT Bank Muamalat Indonesia Tbk			PT Bank Muamalat Indonesia Tbk
- Line Facility AI Murabahah [US\$ 5.650.500 (2018) dan US\$ 6.294.300 (2017)]	81,824,890,500	85,275,176,400	Line Facility AI Murabahah [US\$ 5,650,500 - (2018) and US\$ 6,294,300 (2017)]
- Line Facility AI Musyarakah	131,785,762,625	123,509,456,003	Line Facility AI Musyarakah -
PT Bank Panin Tbk			PT Bank Panin Tbk
Fasilitas Pinjaman Investasi	49,695,829,521	11,918,757,100	Investment Loan Facility
PT Bank CIMB Niaga Tbk			PT Bank CIMB Niaga Tbk
Fasilitas Pinjaman Investasi	-	1,789,808,529	Investment Loan Facility
Entitas Anak:			The Subsidiary's Entity:
PT RGE			PT RGE
PT Bank Muamalat Indonesia Tbk			PT Bank Muamalat Indonesia Tbk
Line Facility AI Murabahah [US\$ NIHIL (2018) dan US\$ 81.851 (2017)]	-	1,108,916,806	Line Facility AI Murabahah [US\$ NIHIL (2018) and US\$ 81,851 (2017)]
Line Facility AI Musyarakah			Line Facility AI Musyarakah
- Dolar AS [US\$ 2.960.209 (2018) dan US\$ 2.984.985 (2017)]	42,866,786,529	40,440,576,780	US Dollar [US\$ 2,960,209 (2018) - and US\$ 2,984,985 (2017)]
- Rupiah	14,873,750,000	14,700,000,000	Rupiah -
PT RTI			PT RTI
PT Bank Muamalat Indonesia Tbk	45,019,662,404	49,865,518,990	PT Bank Muamalat Indonesia Tbk
PT RMD			PT RMD
PT Bank Central Asia Tbk	1,991,249,999	2,786,249,999	PT Bank Central Asia Tbk
Total	368,057,931,578	331,394,460,607	Total
Dikurangi: Bagian lancar	(309,391,062,576)	(300,901,891,214)	Less: Current maturity
Total pinjaman bank jangka panjang	58,666,869,002	30,492,569,393	Long-term portion

PT Bank Muamalat Indonesia Tbk

PT Bank Muamalat Indonesia Tbk

• Line Facility AI Murabahah

• Line Facility AI Murabahah

Berdasarkan Akta Notaris Amriyati A. Supriyadi, S.H., M.H. No. 12, tanggal 12 Juni 2017, Entitas memperoleh Line Facility AI Murabahah II dengan jumlah sebesar Rp 50.000.000.000, yang jangka waktunya 12 bulan sejak pencairan pertama diperpanjang untuk jangka waktu 20 bulan sejak April 2019 sampai Desember 2021, dengan jangka waktu ketersediaan 12 bulan dan jangka waktu per penarikan maksimal 8 bulan.

On June 12, 2017, the Entity entered into Loan Agreement based on the notarial deed of Amriyati A. Supriyadi, S.H., M.H. No. 12, where the Entity obtained Line Facility AI Murabahah II with amounted Rp 50,000,000,000. This facility period is covered for 12 months since the first disbursement, extended until 20 months since April 2019 until December 2021, with 12 months availability period and maximum each withdrawal period is 8 months.

Berdasarkan Akta Notaris Amriyati A. Supriyadi, S.H., M.H. No. 11, tanggal 24 April 2012, Entitas memperoleh Line Facility AI Murabahah untuk pembelian bahan baku dan bahan pembantu dengan jumlah maksimum sebesar US\$ 6.300.000, dan jangka waktu sampai dengan Pebruari 2019, kemudian jangka waktu fasilitas pinjaman diperpanjang kembali sampai dengan Oktober 2020, dengan jangka waktu ketersediaan 12 bulan dan jangka waktu per penarikan maksimal 8 bulan.

On April 24, 2012, the Entity entered into Loan Agreement based on the notarial deed of Amriyati A. Supriyadi, S.H., M.H. No. 11, where the Entity obtained Line Facility AI Murabahah with maximum amounting to US\$ 6,300,000. This facility period due to February 2019, where the period facility was extended again until October 2020 with 12 months availability period and maximum each withdrawal period is 8 months.

21. PINJAMAN BANK JANGKA PANJANG (Lanjutan)

PT Bank Muamalat Indonesia Tbk (Lanjutan)

• Line Facility AI Musyarakah

Berdasarkan Akta Notaris Amriyati A. Supriyadi, S.H., M.H. No. 12, tanggal 24 April 2012, Entitas memperoleh *Line Facility AI Musyarakah* sebagai tambahan modal kerja usaha dengan jumlah maksimum sebesar Rp 70.000.000.000, dimana jangka waktu fasilitas pinjaman ini sampai dengan Pebruari 2019 dan diperpanjang hingga Oktober 2020 dengan jangka waktu ketersediaan 12 bulan dan jangka waktu per penarikan maksimal 8 bulan.

Fasilitas pinjaman tersebut dijamin dengan:

- › 3 bidang tanah yang terletak di Jl. Industri No. 54, Desa Tarikolot, Bogor, Jawa Barat, atas nama PT Ricky Putra Globalindo Tbk, dengan total luas tanah 128.265 m², dan nilai hak tanggungan sebesar Rp 24.522.043.360;
- › Tanah dan bangunan rumah tinggal yang terletak di Jl. Pluit Samudra No 11-12 Blok C No. 2 & 3 Kelurahan Pluit Kecamatan Penjaringan, Jakarta Utara, HGB No. 3304 atas nama Ricky Gunawan, luas tanah 2.500 m², dengan nilai hak tanggungan sebesar Rp 477.956.640;
- › Mesin produksi garmen untuk pabrik yang terletak di Jl. Industri No. 54 Desa Tarikolot, Kec. Citeureup, Kab. Bogor, Jawa Barat dengan nilai fidusia sebesar Rp 151.142.000.000;
- › Persediaan barang senilai maksimal sebesar Rp 120.000.000.000;
- › Tagihan piutang dari seluruh penjualan sampai dengan maksimal sebesar Rp 130.000.000.000.

PT Bank Panin Tbk

- Berdasarkan surat Persetujuan Permohonan Fasilitas Kredit dengan No. 246/JAP-CBG/EXT/18, Pinjaman Berulang disetujui dengan *plafond* Rp 30.000.000.000 dan suku bunga 11% serta jangka waktu sampai dengan 22 Mei 2019.

Fasilitas pinjaman ini dijamin dengan APHT I sebesar Rp 36.000.000.000 atas tanah seluas 587 M², terletak di Jl. Brawijaya V No. 52, Pulo, Kebayoran Baru, Jakarta Selatan, terdaftar atas nama PT Ricky Putra Globalindo Tbk.

- Berdasarkan surat Persetujuan Permohonan Fasilitas Kredit dengan No. 246/JAP-CBG/EXT/18, Pinjaman Rekening Koran disetujui dengan *plafond* Rp 25.000.000.000 dan suku bunga 11% serta jangka waktu sampai dengan 22 Mei 2019.

Fasilitas pinjaman ini dijamin dengan APHT V dan VI yang masing-masing sebesar Rp 18.000.000.000 dan Rp 12.000.000.000 atas tanah seluas 1.477 M², terletak di Jl. Pluit Raya Utara No. 30, Blok N Kav No. 10, Pluit, terdaftar atas nama Paulus Gunawan.

21. LONG-TERM BANK LOANS (Continued)

PT Bank Muamalat Indonesia Tbk (Continued)

• Line Facility AI Musyarakah

On April 24, 2012, the Entity entered into Loan Agreement based on the notarial deed of Amriyati A. Supriyadi, S.H., M.H. No. 12, where the Entity obtained *Line Facility AI Musyarakah* with maximum amounting to Rp 70,000,000,000, as an additional working capital. The period of loan facility due to February 2019 and extended until October 2020 with 12 months availability period and maximum each withdrawal period is 8 months.

The credit facilities are secured by:

- › 3 plot of land located in Jl. Industri No. 54, Desa Tarikolot, Bogor, Jawa Barat, with total area of 128,265 m² on behalf of PT Ricky Putra Globalindo Tbk with mortgage right amounted to Rp 24,522,043,360;
- › Land and building which located at Jl. Pluit Samudra No. 11-12 Blok C No. 2 & 3 Kelurahan Pluit Kecamatan Penjaringan, Jakarta Utara, HGB No. 3304 on behalf of Ricky Gunawan, total area of 2,500 m² with mortgage right amounted to Rp 477,956,640;
- › Garment production machinery which located at Jl. Industri No. 54 Desa Tarikolot, Kec. Citeureup, Kab. Bogor, Jawa Barat with fiduciary value amounted to Rp 151,142,000,000;
- › Fiduciary value over the inventories amounted to Rp 120,000,000,000;
- › Fiduciary value over receivable of all the sales amounted to Rp 130,000,000,000.

PT Bank Panin Tbk

- Based on Letter of Approval of Credit Facility Number 246/JAP-CBG/EXT/18, Repeat Loan Facility approved with amounting Rp 30,000,000,000 and interest rate at 11% per annum, the period facility until May 22, 2019.

The guarantee of this loan facility is APHT I of 587 M² land amounted to Rp 36,000,000,000, located at Jl. Brawijaya V No. 52, Pulo, Kebayoran Baru, Jakarta Selatan, registered on behalf of PT Ricky Putra Globalindo Tbk.

- Based on Letter of Approval of Credit Facility Number 246/JAP-CBG/EXT/18, Bank Overdraft Facility approved with amounting Rp 25,000,000,000 and interest rate at 11% per annum, the period facility until May 22, 2019.

The guarantee of this loan facility is APHT V and VI of 1,477 M² land each amounting to Rp 18,000,000,000 and Rp 12,000,000,000, located at Jl. Pluit Raya Utara No. 30, Blok N Kav No. 10, Pluit, registered on behalf of Paulus Gunawan.

21. PINJAMAN BANK JANGKA PANJANG (Lanjutan)

PT Bank Panin Tbk (Lanjutan)

- Pada bulan Maret 2015, Entitas memperoleh tambahan Fasilitas Pinjaman Investasi jangka panjang sebesar Rp 17.000.000.000. Jangka waktu fasilitas pinjaman itu adalah 60 bulan sejak penandatanganan perjanjian, dan pembayaran akan dilakukan secara angsuran dengan sistem *annuity*. Tingkat bunga pinjaman adalah sebesar 11% per tahun (dapat direviu setiap saat).

Fasilitas pinjaman ini dijamin dengan APHT IV sebesar Rp 20.400.000.000 atas tanah seluas 1.477 M², terletak di Jl. Pluit Raya Utara No. 30, Blok N Kav No. 10, Pluit, terdaftar atas nama Paulus Gunawan.

- Pada bulan September 2011, Entitas memperoleh tambahan Fasilitas Pinjaman Investasi jangka panjang sebesar Rp 9.000.000.000. Jangka waktu fasilitas pinjaman itu adalah 6 tahun sejak penandatanganan perjanjian, dan pembayaran akan dilakukan secara angsuran dengan sistem *annuity*. Tingkat bunga pinjaman adalah sebesar 11% per tahun (dapat direviu setiap saat). Fasilitas pinjaman ini telah diselesaikan pada saat jatuh tempo.

Fasilitas pinjaman ini dijamin dengan APHT II sebesar Rp 8.110.000.000 atas tanah seluas 1.477 m², terletak di Jl. Pluit Raya Utara No. 30, Blok N Kav No. 10, Pluit, terdaftar atas nama Paulus Gunawan; dan FEO sebesar Rp 2.371.730.598 atas beberapa mesin produksi.

- Pada bulan Juni 2013, Entitas memperoleh tambahan Fasilitas Pinjaman Investasi jangka panjang III sebesar Rp 13.500.000.000. Jangka waktu fasilitas pinjaman itu adalah 60 bulan, terhitung sejak 24 Juli 2013 dan jatuh tempo 24 Juni 2018, dengan tingkat bunga 11,5% per tahun (dapat direviu setiap saat). Efektif tanggal 22 Nopember 2013, tingkat bunga disesuaikan sebesar 0,5% dari bunga saat ini. Fasilitas pinjaman ini sudah selesai pada tahun 2018.

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;
- APHT V sebesar Rp 18.000.000.000 (Tetap) untuk Fasilitas PRK;
- APHT VI sebesar Rp 12.000.000.000 (Tetap) untuk Fasilitas PRK;
- 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;
- 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.
- FEO sebesar Rp 1.150.000.000 (Tetap) untuk Fasilitas PJP 3 atas 1 unit mesin Yin brand Auto Cutter Moving No. Seri : HY-H2007JSM (2018: Rp NIHIL).
- Fasilitas PJP 1, PJP 2 dan PJP 3 telah Lunas.

21. LONG-TERM BANK LOANS (Continued)

PT Bank Panin Tbk (Continued)

- In March 2015, the Entity obtained additional long-term Investment Credit Facility amounted to Rp 17,000,000,000. The period of loan facility is 60 months, since the signing of this agreement, and the payment will be made by annuity installment system. The facility bears interest rate at 11% per annum (and will be reviewed depend on the market condition).

The guarantee of this loan facility is APHT IV of 1,477 M² land amounted to Rp 20,400,000,000, located at Jl. Pluit Raya Utara No. 30, Blok N Kav No. 10, Pluit, registered on behalf of Paulus Gunawan.

- In September 2011, the Entity obtained additional long-term Investment Credit Facility amounted to Rp 9,000,000,000. The period of loan facility is 6 (six) years, since the signing of this agreement, and the payment will be made by annuity installment system. The facility bears interest rate at 11% per annum (and will be reviewed depended on the market condition). This loan facility has been fully settled at it was due.

The guarantee of this loan facility is APHT II of 1,477 m² land amounted to Rp 8,110,000,000, located at Jl. Pluit Raya Utara No. 30, Blok N Kav No. 10, Pluit, registered on behalf of Paulus Gunawan with a mortgage value amounted to Rp 2,371,730,598, for some production machineries.

- In June 2013, the Entity obtained additional long-term Investment Credit Facility III amounted Rp 13,500,000,000. The loan facility period will be over 60 months, and effective July 24, 2013 and will be due on June 24, 2018 with the interest rate at 11.5% per annum (could be reviewed depend on the market condition). Effective November 22, 2013, the interest rate was adjusted at 0.5% from the existing current interest rate. This loan facility has been fully settled on 2018.

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 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;
- 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;
- 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.
- FEO amounted Rp 1,150,000,000 (Fixed) for PJP 3 Facility of 1 unit machine Yin brand Auto Cutter Moving Series Number : HY-H2007JSM (2018: Rp NIL).
- PJP 1, PJP 2 and PJP 3 facilities have been paid off.

21. PINJAMAN BANK JANGKA PANJANG (Lanjutan)

PT Bank CIMB Niaga Tbk

- Pada tanggal 26 Desember 2012, Entitas memperoleh Fasilitas Pinjaman Investasi sebesar Rp 30.000.000.000. Jangka waktu fasilitas pinjaman itu adalah 6 tahun dan efektif dari 26 Desember 2012 sampai 26 Desember 2017. Fasilitas pinjaman ini telah diselesaikan pada saat jatuh tempo.

Fasilitas pinjaman ini dijamin dengan sebidang tanah SHM No. 1055/Pulo seluas 587 m², dan saat ini sedang dalam pengurusan penurunan hak menjadi HGB atas nama PT Ricky Putra Globalindo Tbk, dengan APHT I senilai Rp 38.552.860.000 (Catatan 10).

Tingkat bunga pinjaman ini sebesar 11,25% per tahun.

PT Bank Muamalat Indonesia Tbk

• **PT Ricky Tekstil Indonesia (RTI)**

Pada tanggal 7 Juni 2017, RTI memperoleh perpanjangan fasilitas *Line Facility AI Murabahah II* sebesar Rp 18.000.000.000, dengan jangka waktu 18 bulan sebagai modal kerja pembelian bahan baku dan piutang usaha dari konsumen, jangka waktu ketersediaan 12 bulan, dan maksimal jangka waktu per penarikan adalah 6 bulan. Disamping itu, terdapat *Line Facility AI Kafalah Bil Ujrah* yang sublimit dengan *Line Facility AI Murabahah* sebesar Rp 25.000.000.000 yang digunakan untuk investasi pembelian mesin-mesin produksi dengan jangka waktu 60 bulan.

Pada tanggal 7 Juni 2017, RTI memperoleh perpanjangan fasilitas *Line Facility AI Musyarakah* sebesar Rp 30.000.000.000, dengan jangka waktu 18 bulan sebagai modal kerja pembelian bahan baku, jangka waktu ketersediaan 12 bulan, dan maksimal jangka waktu per penarikan adalah 6 bulan.

Fasilitas pinjaman tersebut dijamin dengan:

- Seluruh mesin yang dibeli oleh pembiayaan 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;
- Tanah dan bangunan rumah tinggal yang terletak di Jl. Pluit Samudra No. 11-12 Blok C No. 2 & 3, Kelurahan Pluit Kecamatan Penjaringan Jakarta Utara, HGB No. 3304 a/n Ricky Gunawan, luas tanah 2.500 m²;
- Tanah, bangunan, dan sarana pelengkap pabrik yang terletak di Jl. Industri No. 54 Desa Tarikolot Kec. Citeureup Kabupaten Bogor Jawa Barat, dengan SHGB No. 6/Ds Tarikolot a/n PT Ricky Putra Globalindo Tbk, luas tanah 5.213 m²; SHGB No. 7/Ds Tarikolot a/n PT Ricky Putra Globalindo Tbk, luas tanah 52.672 m², SHGB No. 10/Ds Tarikolot a/n PT Ricky Putra Globalindo Tbk, luas tanah 70.380 m²;
- Persediaan dengan nilai minimal sebesar Rp 10.000.000.000,-;
- *Corporate Guarantee* dari PT Ricky Putra Globalindo Tbk;
- *Personal Guarantee* dari Ricky Gunawan.

21. LONG-TERM BANK LOANS (Continued)

PT Bank CIMB Niaga Tbk

- On December 26, 2012, the Entity obtained the Credit Investment Facility amounted to Rp 30,000,000,000. The period credit facility is 6 years and effective from the December 26, 2012 to December 26, 2017. This loan facility has been fully settled at it was due.

The Credit facilities are secured by Land SHM No. 1055 with total area 587 m², and presently on the process of decreasing right to be HGB, registered on behalf of PT Ricky Putra Globalindo Tbk, with APHT 1 amounted to Rp 38,552,860,000 (Note 10).

The loan interest rate at 11.25% per annum.

PT Bank Muamalat Indonesia Tbk

• **PT Ricky Tekstil Indonesia (RTI)**

On June 7, 2017, RTI obtained extension *Line Facility AI Murabahah* amounted of Rp 18,000,000,000. The period credit facility is 18 month as a working capital for purchases of raw material and account receivable from consumers, with 12 months availability period, and maximum each withdrawal period is 6 months. Besides that, there is *Line Facility AI Kafalah Bil Ujrah* sublimit with *Line Facility AI Murabahah* amounted Rp 25,000,000,000 used for investment purchases of machinery production with period 60 months.

On June 7, 2017, RTI obtained extension *Line Facility AI Musyarakah* with plafond amounted Rp 30,000,000,000 with facility period 18 months as working capital for purchases of raw material, with 12 months availability period, and maximum period per withdrawal is 6 months.

The credit facilities are secured by:

- All of machine that purchased by financing Bank Muamalat Indonesia, Tbk with market value per October 2, 2014 amounted Rp 13,108,700,000;
- Fiduciary value receivable of all the sales with minimum value amounted to Rp 50,000,000,000;
- Land and building which located in di Jl. Pluit Samudra No. 11-12 Blok C No. 2 & 3, Kelurahan Pluit Kecamatan Penjaringan Jakarta Utara, HGB No. 3304 on behalf of Ricky Gunawan, total area 2,500 m²;
- Land, building, and tool factory which located in Jl. Industri No. 54 Desa Tarikolot Kec. Citeureup Kabupaten Bogor Jawa Barat, with SHGB No. 6/Ds Tarikolot on behalf of PT Ricky Putra Globalindo Tbk, total area 5,213 m²; SHGB No. 7/Ds Tarikolot on behalf of PT Ricky Putra Globalindo Tbk, total area 52,672 M², SHGB No. 10/Ds Tarikolot on behalf PT Ricky Putra Globalindo Tbk, total area 70,380 m²;
- Inventories with minimum value amounted Rp 10,000,000,000,-;
- *Corporate Guarantee* from PT Ricky Putra Globalindo Tbk;
- *Personal Guarantee* from Ricky Gunawan.

21. PINJAMAN BANK JANGKA PANJANG (Lanjutan)

• PT Ricky Garmen Exportindo (RGE)

Pada tanggal 25 September 2012, RGE memperoleh fasilitas *Line Facility Al Murabahah I dan II* masing-masing sebesar US\$ 1.712.000 dan US\$ 1.000.000, dengan jangka waktu 60 bulan sebagai pembelian mesin produksi garmen dan alat penunjang lainnya. Jumlah pinjaman per 31 Desember 2018 sudah lunas (2017: US\$ 81.851).

Pada tanggal 15 Oktober 2018, RGE mendapatkan Surat Persetujuan Prinsip Pembiayaan fasilitas *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* dengan jangka waktu yang berakhir pada Maret 2021. Margin pinjaman 12% per tahun *subject to change*. Jumlah pinjaman per 31 Desember 2018 masing-masing adalah sebesar US\$ 2.960.209 dan Rp 14.873.750.000 (2017: masing-masing sebesar US\$ 2.984.985 dan Rp 14.700.000.000).

Fasilitas pinjaman tersebut dijamin dengan:

- Tanah, bangunan dan sarana pelengkap pabrik yang terletak di Jl. Industri No. 54 Desa Tarikolot Kec. Citeureup, Kabupaten Bogor, Jawa Barat dengan total luas tanah 128.265 m²;
- Tanah dan bangunan rumah tinggal yang terletak di Jl. Pluit Samudra No. 11-12 Blok C No. 2 & 3 Kelurahan Pluit, Kecamatan Penjarangan Utara, HGB No. 3304 a/n. Ricky Gunawan. Luas tanah 2.500 M², luas bangunan 2.513 M²;
- Satu unit bangunan Apartemen De Paradiso yang berlokasi di Aston Pluit Lt. 18 No Unit A-1 Jl. Pluit Selatan Blok S, Pluit Penjarangan, Jakarta Utara dengan luas 42,5 m². Dimana saat ini masih dalam bentuk PPJB No. 466/PPJB/JP-DP/IV/2014 tanggal 25 April 2014 a.n PT Ricky Putra Globalindo, Tbk;
- Satu unit bangunan Apartemen yang berlokasi di CBD Pluit, Tower 1, Lantai 17 No. AK 17A yang berlokasi di Jl. Raya Pluit Selatan, Pluit Penjarangan, 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;
- Piutang dagang atas seluruh usaha RGE dengan nilai minimal sebesar US\$ 7.412.000;
- *Corporate Guarantee* dari PT Ricky Putra Globalindo Tbk.

PT Bank Cental Asia Tbk

• PT Ricky Mumbul Daya (RMD)

Pada tanggal 29 Oktober 2014, RMD memperoleh fasilitas Kredit Investasi sebesar Rp 3.500.000.000, dengan jangka waktu 84 bulan, dan fasilitas *Installment Loan* sebesar Rp 1.000.000.000, dengan jangka waktu 60 bulan. Perjanjian ini telah beberapa kali mengalami perubahan, terakhir No. 218/217 tanggal 9 Mei 2017. Jumlah pinjaman per 31 Desember 2018 masing-masing sebesar Rp 1.500.000.000 dan Rp 491.249.999.

21. LONG-TERM BANK LOANS (Continued)

• PT Ricky Garmen Exportindo (RGE)

On September 25, 2012, RGE obtained *Line Facility Al Murabahah I and II* amounted of US\$ 1,712,000 and US\$ 1,000,000. The period credit facility is 60 months as the purchases of garment production machinery and other supporting equipment. Total loan as per December 31, 2018 has been paid off (2017: US\$ 81,851).

On October 15, 2018, RGE obtained Approval Letter of Financing Principle *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* with the period ending on March, 2021. Interest rate at 12% per annum subject to change. Total loan as per December 31, 2018 amounted to US\$ 2,960,209 and Rp 14,873,750,000, respectively (2017: US\$ 2,984,985 and Rp 14,700,000,000 respectively).

The credit facilities are secured by:

- Land, building, and factory infrastructures which located at Jl. Industri No. 54 Desa Tarikolot Kec. Citeureup, Kabupaten Bogor, Jawa Barat with total area 128,265 m²;
- Land and building which located at Jl. Pluit Samudra No. 11-12 Blok C No. 2 & 3 Kelurahan Pluit, Kecamatan Penjarangan Utara, HGB No. 3304 on behalf Ricky Gunawan. Total land area 2,500 M², total building area 2,513 M²;
- One unit Apartment De Paradiso which located at Aston Pluit Fl. 18 No Unit A-1 Jl. Pluit Selatan Blok S, Pluit Penjarangan, Jakarta Utara with total area 42,5 m², this time still PPJB Number 446/PPJB/JP-DP/IV/2014 dated April 25, 2014 on behalf of PT Ricky Putra Globalindo, Tbk;
- One unit Apartment in CBD Pluit, Tower 1, Fl. 17 No. AK 17A which located at Jl. Raya Pluit Selatan, Pluit Penjarangan, Jakarta Utara with total area 57.7 m², SHMASRS Number 1179/XIV/AK on behalf of PT Ricky Putra Globalindo Tbk;
- The production machinery and other machinery which bought from BMI amounted of US\$ 2,014,782;
- Accounts receivable for all business of RGE with minimum amount is US\$ 7,412,000;
- Corporate Guarantee from PT Ricky Putra Globalindo Tbk.

PT Bank Cental Asia Tbk

• PT Ricky Mumbul Daya (RMD)

On October 29, 2014, RMD obtained Investment Credit Facility amounted of Rp 3,500,000,000 with period credit facility is 84 months, and *Installment Loan* amounted of Rp 1,000,000,000 period credit facility is 60 months. This agreement has been changed several times, most recently No. 218/217 on May 9, 2017. Total loan as per December 31, 2018 amounted to Rp 1,500,000,000 and Rp 491,249,999 respectively.

21. PINJAMAN BANK JANGKA PANJANG (Lanjutan)

PT Bank Cental Asia Tbk (Lanjutan)

• PT Ricky Mumbul Daya (RMD) (Lanjutan)

Fasilitas pinjaman tersebut dijamin dengan:

- Tanah dan bangunan dengan SHGB No. 3535/Rejosari, Semarang seluas 1.473 M², dengan hak pertanggungan senilai Rp 4.441.349.000 (Catatan 10).

Berdasarkan Perubahan Perjanjian Kredit tanggal 9 Mei 2017, BCA menyetujui untuk memberikan Fasilitas *Installment Loan I* sebesar Rp 1.000.000.000 dan Fasilitas *Installment Loan II* sebesar Rp 475.000.000 (sebelumnya Fasilitas *Installment Loan* sebesar Rp 1.000.000.000). Atas fasilitas kredit tersebut, RMD dikenakan bunga dengan tingkat bunga 12,25% per tahun.

Fasilitas *Installment Loan* dijamin dengan tanah dan bangunan dengan SHGB No. 3410/Rejosari Semarang seluas 750 M² dengan hak pertanggungan senilai Rp 2.329.101.000 (Catatan 10) dan persediaan barang dagangan senilai Rp 2.555.021.373. (Catatan 7).

21. LONG-TERM BANK LOANS (Continued)

PT Bank Cental Asia Tbk (Continued)

• PT Ricky Mumbul Daya (RMD) (Continued)

The credit facilities are secured by:

- Land and building, SHGB No. 3535 in Rejosari, Semarang with total area 1,473 M² with the guarantee right Rp 4,441,349,000 (Note 10).

Based on Amendment of Credit Agreement on May 9, 2017, BCA agreed to provide *Installment Loan I Facility* amounted of Rp 1,000,000,000 and *Installment Loan II Facility* amounted of Rp 475,000,000 (formerly was *Installment Loan* amounted of Rp 1,000,000,000). The loan bears interest rate at 12.25% per annum.

Installment Loan facility is secured by RMD's land and building, SHGB No. 3410 in Rejosari, Semarang with total area 750 M² with the guarantee right Rp 2,329,101,000 (Note 10) and Inventory amounted Rp 2,555,021,373 (Note 7).

22. LIABILITAS SEWA PEMBIAYAAN

Pembayaran sewa guna usaha minimum (*minimum lease payment*) di masa yang akan datang pada tanggal 31 Desember 2018 dan 2017 adalah sebagai berikut:

	2018	2017
Tahun yang berakhir pada tanggal 31 Desember:		
2018	-	4,412,017,534
2019	5,983,847,763	2,922,882,975
2020	2,643,779,490	491,907,990
2021	892,034,200	-
	9,519,661,453	7,826,808,499
Dikurangi: Bunga sewa guna usaha	(910,899,723)	(733,096,270)
Total	8,608,761,730	7,093,712,229
Dikurangi: Bagian lancar	(5,324,827,960)	(3,889,899,842)
Bagian jangka panjang	<u>3,283,933,770</u>	<u>3,203,812,387</u>

22. OBLIGATION UNDER CAPITAL LEASE

The future minimum lease payment as of December 31, 2018 and 2017 are as follows:

	For the years ended December 31:
	2018
	2019
	2020
	2021
	Total
	Less : Current maturity
	Long-term portion

23. LIABILITAS IMBALAN PASCA KERJA

Entitas dan Entitas Anak 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. 13 tahun 2003 tentang penyelesaian pemutusan hubungan kerja dan penetapan uang pesangon, uang penghargaan masa kerja dan ganti kerugian di Entitas. Tidak terdapat pendanaan yang disisihkan oleh Entitas dan Entitas Anak sehubungan dengan estimasi liabilitas tersebut.

23. POST-EMPLOYMENT BENEFIT OBLIGATIONS

The Entity and its Subsidiaries 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. 13 year 2003 regarding "the settlement of work dismissal and determination of separation, gratuity and compensation payments by entities". There is no funding provided by the Entity and its Subsidiaries related to the estimated liabilities.

23. LIABILITAS IMBALAN KERJA (Lanjutan)

Liabilitas imbalan kerja Entitas dan Entitas Anak telah dihitung oleh Kantor Konsultan Aktuaria Arya Bagiastra (2017: PT Gemma Mulia Inditama), aktuaris independen, dengan asumsi kunci kerja sebagai berikut:

	2018	2017	
Tingkat diskonto (per tahun)	8.1%	7% - 8,5%	Discount rate (per year)
Tingkat kenaikan gaji (per tahun)	3%	5%	Salary increment rate (per year)
Metode Perhitungan	Projected Unit Credit	Projected Unit Credit	Calculation method
Tingkat Mortalitas	TMI - 3	TMI - 3	Mortality rate
Tingkat Kecacatan	10%xTMI - 3	10%xTMI - 3	Disability rate
Usia pensiun	55 years	55 years	Normal pension rate

Jumlah yang diakui dalam laporan laba dan rugi konsolidasian sehubungan dengan imbalan kerja ini adalah sebagai berikut:

	2018	2017	
Biaya jasa kini	3,150,767,673	2,994,227,145	Current service cost
Biaya bunga	2,302,198,642	2,209,030,421	Interest cost
Dampak kurtailmen/penyelesaian	-	-	Curtailment with settlement effect
Total beban	5,452,966,315	5,203,257,566	Total expenses

Mutasi liabilitas bersih di laporan posisi keuangan konsolidasian adalah sebagai berikut:

	2018	2017	
Saldo awal	34,384,350,648	27,785,761,962	Beginning balance
Beban imbalan kerja bersih	5,452,966,315	5,203,257,566	Provision during the year
Realisasi pembayaran manfaat	(3,435,881,576)	(1,695,913,771)	Benefit payment
Pengukuran kembali yang dicatat di OCI	2,052,281,788	3,091,244,891	Remeasurement to be recognized in OCI
Saldo akhir	38,453,717,175	34,384,350,648	Ending balance

Imbalan kerja dialokasikan pada:

	2018	2017	
Harga pokok penjualan (Catatan 29)	2,319,077,685	2,358,591,079	Cost of goods sold (Note 29)
Beban umum dan administrasi (Catatan 32)	3,133,888,629	2,844,666,487	General and administrative expenses (Note 32)
Total	5,452,966,314	5,203,257,566	Total

Analisa sensitivitas kuantitatif untuk asumsi-asumsi yang signifikan pada tanggal 31 Desember 2018 dan 2017 adalah sebagai berikut:

23. POST-EMPLOYMENT BENEFIT OBLIGATIONS (Continued)

Employee benefit liability of the Entity and its Subsidiaries were calculated by Kantor Konsultan Aktuaria Arya Bagiastra (2017: PT Gemma Mulia Inditama), independent actuary, using the key assumptions are as follows:

	2018	2017	
Tingkat diskonto (per tahun)	8.1%	7% - 8,5%	Discount rate (per year)
Tingkat kenaikan gaji (per tahun)	3%	5%	Salary increment rate (per year)
Metode Perhitungan	Projected Unit Credit	Projected Unit Credit	Calculation method
Tingkat Mortalitas	TMI - 3	TMI - 3	Mortality rate
Tingkat Kecacatan	10%xTMI - 3	10%xTMI - 3	Disability rate
Usia pensiun	55 years	55 years	Normal pension rate

Amounts recognized in the consolidated statement of profit and loss in respect of these employee benefits are as follows:

	2018	2017	
Biaya jasa kini	3,150,767,673	2,994,227,145	Current service cost
Biaya bunga	2,302,198,642	2,209,030,421	Interest cost
Dampak kurtailmen/penyelesaian	-	-	Curtailment with settlement effect
Total beban	5,452,966,315	5,203,257,566	Total expenses

Movements in the net liability recognized in the consolidated statement of financial position are as follows:

	2018	2017	
Saldo awal	34,384,350,648	27,785,761,962	Beginning balance
Beban imbalan kerja bersih	5,452,966,315	5,203,257,566	Provision during the year
Realisasi pembayaran manfaat	(3,435,881,576)	(1,695,913,771)	Benefit payment
Pengukuran kembali yang dicatat di OCI	2,052,281,788	3,091,244,891	Remeasurement to be recognized in OCI
Saldo akhir	38,453,717,175	34,384,350,648	Ending balance

Employee benefits are allocated to:

	2018	2017	
Harga pokok penjualan (Catatan 29)	2,319,077,685	2,358,591,079	Cost of goods sold (Note 29)
Beban umum dan administrasi (Catatan 32)	3,133,888,629	2,844,666,487	General and administrative expenses (Note 32)
Total	5,452,966,314	5,203,257,566	Total

The quantitative sensitivity analysis for significant assumptions as of December 31, 2018 and 2017 is as follows:

• Tingkat Diskonto

	Pengaruh nilai kini atas kewajiban imbalan pasca kerja/ Effect present value of benefits obligation		Discount Rates •
	2018	2017	
- Kenaikan 1%	20,652,208,066	19,531,240,520	Increase 1% -
- Penurunan 1%	23,262,975,787	22,078,610,916	Decrease 1% -

23. LIABILITAS IMBALAN KERJA (Lanjutan)

23. POST-EMPLOYMENT BENEFIT OBLIGATIONS (Continued)

- Kenaikan Gaji di Masa Depan

Future Salary Increase •

	Pengaruh nilai kini atas kewajiban imbalan pasca kerja/ Effect present value of benefits obligation		
	2018	2017	
- Kenaikan 1%	1,013,658,728	962,016,655	Increase 1% -
- Penurunan 1%	857,015,981	788,909,436	Decrease 1% -

Jadwal jatuh tempo dari liabilitas imbalan pasti yang tidak didiskontokan adalah sebagai berikut: *The maturity profile of discounted benefits obligation are as follows:*

	2018	2017	
0 - 2 tahun	6,911,611,454	7,389,225,078	0-2 years
2 - 5 tahun	3,275,674,624	2,329,947,904	2-5 years
5 - 10 tahun	4,959,970,914	4,092,307,149	6-10 years
> 10 tahun	6,732,752,332	6,910,214,701	More than 10 years

24. MODAL SAHAM

24. CAPITAL STOCK

Susunan pemegang saham Entitas pada tanggal 31 Desember 2018 dan 2017 berdasarkan daftar yang dikeluarkan oleh PT Raya Saham Registra, Biro Administrasi Efek, adalah sebagai berikut:

The composition of stockholders based on the list of stockholders issued by PT Raya Saham Registra, Securities Administration Bureau as of December 31, 2018 and 2017 are as follow:

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
Tn. Goh Poh Heng	35,114,500	5.47	17,557,250,000	Mr. Goh Poh Heng
Masyarakat (masing-masing di bawah 5%)	298,315,410	46.49	149,157,705,000	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.

The Entity has listed all its shares on the Indonesian Stock Exchange.

25. TAMBAHAN MODAL DISETOR, NETO

	2018	2017
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 sependangali	(170,995,884)	(170,995,884)
Program Pengampunan Pajak	5,088,996,550	5,088,996,550
Total tambahan modal disetor, neto	<u><u>9,973,754,666</u></u>	<u><u>9,973,754,666</u></u>

Tambahan modal disetor saat penawaran umum saham perdana berasal dari penawaran umum saham perdana pada tahun 1998 sebanyak 60.000.000 saham tahun 1998.

Entitas telah 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. Entitas 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".

25. ADDITIONAL PAID-IN CAPITAL, NET

	2018	2017	
Tambahan modal disetor saat			<i>Additional paid-in capital from</i>
Penawaran Umum Saham Perdana	6,000,000,000	6,000,000,000	<i>Initial Public Offering (IPO)</i>
Biaya emisi saham	(944,246,000)	(944,246,000)	<i>Share issuance cost</i>
	<u>5,055,754,000</u>	<u>5,055,754,000</u>	
Selisih nilai transaksi kombinasi bisnis entitas sependangali	(170,995,884)	(170,995,884)	<i>Difference in value from restructuring transactions</i>
Program Pengampunan Pajak	5,088,996,550	5,088,996,550	<i>Tax Amnesty Program</i>
Total tambahan modal disetor, neto	<u><u>9,973,754,666</u></u>	<u><u>9,973,754,666</u></u>	<i>Total additional paid-in capital, net</i>

The additional paid in capital from IPO arose from proceeds Initial Public Offering of to 60,000,000 shares in 1988.

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. The Entity has 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".

26. SALDO LABA YANG DITENTUKAN PENGGUNAANNYA DAN PEMBAGIAN DIVIDEN

- Berdasarkan Rapat Umum Pemegang Saham Tahunan tanggal 4 Juni 2018, dengan akta notaris No. 01 dari Desman S.H., M.Hum., M.M memutuskan penetapan penggunaan laba bersih Entitas untuk tahun yang berakhir tanggal 31 Desember 2017 sebesar Rp 12.567.319.217 sebagai berikut:
 - pembagian dividen tunai sebesar Rp 1.925.152.530;
 - Penyisihan cadangan sebesar Rp 100.000.000.
- Berdasarkan Rapat Umum Pemegang Saham Tahunan tanggal 5 Juni 2017, dengan akta notaris No. 05 dari Desman S.H., M.Hum., M.M memutuskan penetapan penggunaan laba bersih Entitas untuk tahun yang berakhir tanggal 31 Desember 2016 sebesar Rp 11.471.473.842 sebagai berikut:
 - pembagian dividen tunai sebesar Rp 1.925.152.530;
 - Penyisihan cadangan sebesar Rp 100.000.000.

26. APPROPRIATED RETAINED EARNINGS AND CASH DIVIDEND

- Based on the Annual General Shareholders Meeting dated June 4, 2018 as stated in notarial deed No. 01 of Desman S.H., M.Hum., M.M the shareholders decided determining of the 2017's net income of Rp 12,567,319,217 as below:
 - Cash dividend amounted to Rp 1,925,152,530;
 - Set side of Rp 100,000,000 as appropriated of retained earning.
- Based on the Annual General Shareholders Meeting dated June 5, 2017 as stated in notarial deed No. 05 of Desman S.H., M.Hum., M.M the shareholders decided determining of the 2016's net income of Rp 11,471,473,842 as below:
 - Cash dividend amounted to Rp 1,925,152,530;
 - Set side of Rp 100,000,000 as appropriated of retained earning.

26. SALDO LABA YANG DITENTUKAN PENGGUNAANNYA DAN PEMBAGIAN DIVIDEN (Lanjutan) 26. APPROPRIATED RETAINED EARNINGS AND CASH DIVIDEND (Continued)

Saldo laba yang ditentukan penggunaannya pada tanggal 31 Desember 2018 dan 2017 adalah sebagai berikut:

The balance of appropriated retained earnings as of December 31, 2018 and 2017 is as follows:

	2018	2017	
RUPS 04 Juni 2018	100,000,000	-	RUPS 04 June 2018
RUPS 05 Juni 2017	100,000,000	100,000,000	RUPS 05 June 2017
RUPS 21 Juni 2016	100,000,000	100,000,000	RUPS 21 June 2016
RUPS 15 Juni 2015	100,000,000	100,000,000	RUPS 15 June 2015
RUPS 23 Juni 2014	100,000,000	100,000,000	RUPS 23 June 2014
RUPS 20 Juni 2013	100,000,000	100,000,000	RUPS 20 June 2013
RUPS 22 Juni 2012	100,000,000	100,000,000	RUPS 22 June 2012
RUPS 24 Juni 2011	200,000,000	200,000,000	RUPS 24 June 2011
RUPS 24 Juni 2010	50,000,000	50,000,000	RUPS 24 June 2010
Total	950,000,000	850,000,000	Total

27. KEPENTINGAN NON-PENGENDALI

27. NON-CONTROLLING INTERESTS

Entitas Anak	2018				Subsidiaries
	Saldo 1 Jan 2018/ Balance Jan 1, 2018	Penambahan Investasi (Dividen)/ Additional Investment (Dividend)	Bagian Laba (Rugi) Entitas Anak/ Share Profit (Loss) of Subsidiaries	Saldo 31 Des 2018/ Balance Dec 31, 2018	
PT RMD	3,413,605,976	(294,000,000)	374,485,431	3,494,091,407	PT RMD
PT RAJ	13,866,938	-	893,883	14,760,821	PT RAJ
PT JRA	3,560,062	-	279,932	3,839,994	PT JRA
PT RJS	707,646,251	-	80,654,172	788,300,423	PT RJS
PT RMW	13,192,621	-	1,103,622	14,296,243	PT RMW
PT RHC	547,774,028	-	26,900,347	574,674,375	PT RHC
PT RTI	4,886,122,897	-	710,543,498	5,596,666,395	PT RTI
PT RGE	1,784,982,430	-	207,839,160	1,992,821,590	PT RGE
PT RT Mahkota	105,562,357	-	162,668,336	268,230,693	PT RT Mahkota
PT RG	5,953,390,455	-	891,408,540	6,844,798,995	PT RG
PT RS	1,080,979,121	-	93,474,688	1,174,453,809	PT RS
PT RCR	13,871,338	140,000,000	(27,062,111)	126,809,227	PT RCR
PT RK	6,342,568,064	-	3,726,482,858	10,069,050,922	PT RK
Total	24,867,122,538	(154,000,000)	6,249,672,356	30,962,794,894	Total

27. KEPENTINGAN NON-PENGENDALI (Lanjutan)

27. NON-CONTROLLING INTERESTS (Continued)

Entitas Anak	2017			Saldo 31 Des 2017/ Balance Dec 31, 2017	Subsidiaries
	Saldo 1 Jan 2017/ Balance Jan 1, 2017	Penambahan Investasi (Dividen)/ Additional Investment (Dividend)	Bagian Laba (Rugi) Entitas Anak/ Share Profit (Loss) of Subsidiaries		
PT RMD	3,184,148,883	-	229,457,093	3,413,605,976	PT RMD
PT RAJ	13,375,713	-	491,225	13,866,938	PT RAJ
PT JRA	3,145,552	-	414,510	3,560,062	PT JRA
PT RJS	637,227,325	-	70,418,926	707,646,251	PT RJS
PT RMW	12,212,230	-	980,391	13,192,621	PT RMW
PT RHC	508,692,091	37,512,500	1,569,437	547,774,028	PT RHC
PT RTI	4,153,051,379	-	733,071,518	4,886,122,897	PT RTI
PT RGE	1,512,634,346	10,125,000	262,223,084	1,784,982,430	PT RGE
PT RT Mahkota	(100,366,536)	125,866,400	80,062,493	105,562,357	PT RT Mahkota
PT RG	5,440,443,165	-	512,947,290	5,953,390,455	PT RG
PT RS	934,279,896	-	146,699,225	1,080,979,121	PT RS
PT RCR	578,792,778	1,252,000	(566,173,440)	13,871,338	PT RCR
PT RK	5,075,143,448	-	1,267,424,616	6,342,568,064	PT RK
Total	21,952,780,270	174,755,900	2,739,586,368	24,867,122,538	Total

28. PENJUALAN NETO

28. NET SALES

	2018			
	Pihak Ketiga/ Third Parties	Pihak Berelasi/ Related Parties	Penjualan Neto/ Net Sales	
Garmen				Garment
Lokal				Local
Pakaian dalam	438,597,584,297	15,736,112,787	454,333,697,084	Underwear
Pakaian luar	51,557,246,417	820,241,255	52,377,487,672	Fashionwear
Kain	52,584,176,892	32,489,722,716	85,073,899,608	Fabric
Aksesoris	65,399,014,456	399,367,630	65,798,382,086	Service dip
Lain-lain	12,233,728,582	6,059,386,884	18,293,115,466	Others
Ekspor				Export
Pakaian luar	256,985,013,335	28,434,992,313	285,420,005,648	Fashionwear
Pakaian dalam	20,489,128,661	19,665,393,328	40,154,521,989	Underwear
Spinning				Spinning
Lokal	1,105,030,965,635	-	1,105,030,965,635	Local
Ekspor	1,386,309,084	-	1,386,309,084	Export
Total	2,004,263,167,359	103,605,216,913	2,107,868,384,272	Total

28. PENJUALAN NETO (Lanjutan)

28. NET SALES (Continued)

	Pihak Ketiga/ <i>Third Parties</i>	2017 Pihak Berelasi/ <i>Related Parties</i>	Penjualan Neto/ <i>Net Sales</i>	
Garmen				Garment
Lokal				Local
Pakaian dalam	403,985,295,129	22,357,187,236	426,342,482,365	Underwear
Pakaian luar	68,681,718,050	434,048,652	69,115,766,702	Fashionwear
Kain	34,398,640,472	20,153,294,177	54,551,934,649	Fabric
Aksesoris	38,642,293,070	329,946,935	38,972,240,005	Service dip
Lain-lain	9,528,449,249	2,157,511,720	11,685,960,968	Others
Ekspor				Export
Pakaian luar	265,071,826,523	23,479,097,052	288,550,923,575	Fashionwear
Pakaian dalam	36,077,975,769	15,175,457,564	51,253,433,333	Underwear
Spinning				Spinning
Lokal	635,650,882,408	24,308,544,093	659,959,426,501	Local
Total	<u>1,492,037,080,670</u>	<u>108,395,087,429</u>	<u>1,600,432,168,098</u>	Total

Pada 2018, penjualan kepada PT TDN Komersial sebesar Rp 949.037.106.315, mencerminkan 45% dari total penjualan neto konsolidasian (2017: Rp 450.997.952.180, mencerminkan 28% dari total penjualan neto konsolidasian).

In 2018, sale to PT TDN Komersial amounted to Rp 949,037,106,315, representing 45% of total consolidated net sales (2017: Rp 450,997,952,180, representing 28% of total consolidated net sales).

29. HARGA POKOK PENJUALAN

29. COST OF GOODS SOLD

	2018	2017	
Bahan baku			Raw materials
Saldo awal	221,800,250,609	189,424,549,822	Beginning balance
Pembelian	1,234,208,125,344	796,930,612,156	Purchases
Bahan baku siap digunakan	<u>1,456,008,375,953</u>	<u>986,355,161,978</u>	Raw materials available for used
Saldo akhir	(275,745,047,366)	(221,800,250,609)	Ending balance
Bahan baku yang digunakan	<u>1,180,263,328,587</u>	<u>764,554,911,369</u>	Raw materials used
Tenaga kerja langsung	150,314,422,774	144,726,796,277	Direct labor
Biaya pabrikasi			Manufacturing overhead
Bahan pembantu	69,143,171,609	52,572,230,765	Indirect material
Listrik, air dan telepon	53,266,226,659	33,025,166,702	Electricity, water and telephone
Biaya jasa maklon	42,121,081,315	22,360,786,062	Maklon fee
Penyusutan (Catatan 10)	28,657,155,451	27,826,702,996	Depreciation (Note 10)
Pemeliharaan dan perbaikan	7,148,096,299	5,487,323,360	Repair and maintenance
Pengiriman	4,844,791,044	7,764,370,454	Delivery
Sparepart	4,170,810,225	3,555,531,912	Sparepart
Sewa	3,014,456,477	2,494,152,156	Rent
Imbalan pasca kerja (Catatan 23)	2,319,077,685	2,358,591,079	Post-employment benefit (Note 23)
Bahan bakar dan pelumas	2,258,611,458	2,518,374,412	Fuel and oil
Asuransi	1,031,393,077	1,091,199,678	Insurance
Perijinan	733,141,277	759,372,955	License
Keamanan	205,450,000	240,409,300	Security
Amortisasi (Catatan 11)	6,125,004	12,687,500	Amortization (Note 11)
Lain-lain	225,918,183	651,533,200	Others
Total biaya pabrikasi	<u>219,145,505,763</u>	<u>162,718,432,530</u>	Total manufacturing overhead
Jumlah biaya produksi	<u>1,549,723,257,124</u>	<u>1,072,000,140,176</u>	Total manufacturing cost

29. HARGA POKOK PENJUALAN (Lanjutan)

29. COST OF GOODS SOLD (Continued)

	2018	2017	
Barang dalam proses			Work in process
Awal tahun	126,362,669,682	97,316,340,503	Beginning balance
Akhir tahun	(138,213,940,786)	(126,362,669,682)	Ending balance
Biaya pokok produksi	<u>1,537,871,986,020</u>	<u>1,042,953,810,997</u>	Cost of goods manufactured
Barang jadi			Finished goods
Awal tahun	197,667,286,549	182,501,453,660	Beginning balance
Pembelian	252,993,853,708	264,085,088,512	Purchases
Akhir tahun	(231,137,162,194)	(197,667,286,549)	Ending balance
Harga pokok penjualan	<u>1,757,395,964,083</u>	<u>1,291,873,066,620</u>	Cost of goods sold

Pada 2018, pembelian kepada PT Astre Sigma Pratama sebesar Rp 908.158.722.949, mencerminkan 72% dari total pembelian bahan baku konsolidasian (2017: Rp 449.944.168.133, mencerminkan 56% dari total pembelian bahan baku konsolidasian).

In 2018, purchases to PT Astre Sigma Pratama amounted to Rp 908,158,722,949, representing 72% of total consolidated purchases raw materials (2017: Rp 449,994,168,133, representing 56% of total consolidated purchases raw materials).

30. PENGHASILAN LAIN

30. OTHER INCOME

	2018	2017	
Penjualan waste	7,608,072,707	4,807,281,236	Sales of waste
Penghasilan sewa	4,503,799,568	4,554,029,056	Rent income
Keuntungan penjualan aset tetap (Catatan 10)	1,821,647,904	372,929,818	Gain on sale of fixed assets (Note 10)
Penghasilan bunga	888,004,949	626,434,281	Interest income
Total	<u>14,821,525,128</u>	<u>10,360,674,391</u>	Total

31. BEBAN PENJUALAN

31. SELLING EXPENSES

	2018	2017	
Gaji dan tunjangan	52,711,687,201	44,286,490,243	Salaries and allowances
Iklan dan promosi	27,117,434,056	22,590,272,846	Advertising and promotion
Pengiriman/ekspedisi	16,998,808,029	22,805,664,086	Delivery/expedition
Claim penjualan	7,829,535,334	4,310,637,962	Sales claim
Biaya penjualan lain-lain	6,915,774,385	4,978,203,288	Others sales expenses
Potongan penjualan	4,681,997,799	8,575,549,270	Sales discounts
Biaya administrasi penjualan	3,232,407,116	2,470,259,500	Sales administration
Komisi penjualan	3,105,150,682	4,086,495,462	Sales commission
Perijinan	1,804,064,773	1,717,409,130	Licenses
Bahan bakar dan pelumas	1,619,179,833	1,832,198,442	Fuel and oil
Perjamuan dan sumbangan	1,563,110,176	1,779,513,160	Representation and donation
Perlengkapan kantor	1,552,156,722	1,051,891,032	Office equipment
Perjalanan dinas	1,523,440,788	1,960,961,261	Travelling
Asuransi	1,202,086,813	1,070,861,060	Insurance
Air, listrik dan telepon	1,155,635,305	1,540,630,335	Electricity, water and telephone
Tunjangan pajak penghasilan	1,013,360,233	1,135,144,632	Income tax allowance
Sewa	807,725,540	322,836,817	Rental
Penyusutan (Catatan 10)	688,912,777	941,484,816	Depreciation (Note 10)
Penelitian, pengembangan dan jasa teknis	619,448,582	753,763,756	Research, development and technical services
Royalti	532,656,227	3,270,911,465	Royalty
Pemeliharaan dan perbaikan	502,146,894	625,751,026	Repairs and maintenance
Keperluan counter	363,050,108	28,615,450	Counter charge
Lain-lain	472,569,503	1,706,048,659	Others
Total	<u>138,012,338,876</u>	<u>133,841,593,699</u>	Total

32. BEBAN UMUM DAN ADMINISTRASI

32. GENERAL AND ADMINISTRATIVE EXPENSES

	2018	2017	
Gaji dan tunjangan	32,551,624,847	30,953,036,944	Salaries and allowances
Penyusutan (Catatan 10)	14,422,166,923	13,685,666,936	Depreciation (Note 10)
Perjalanan dinas	4,576,372,592	5,456,500,336	Travelling
Pemeliharaan dan perbaikan	4,353,372,728	3,875,479,952	Repairs and maintenance
Jasa profesional	4,216,034,344	2,175,544,907	Professional fee
Perlengkapan kantor	3,879,968,552	2,283,694,918	Office supplies
Perijinan	3,320,533,396	3,053,995,428	Licenses
Imbalan pasca kerja (Catatan 23)	3,133,888,629	2,844,666,487	Post-employment benefit (Note 23)
Sewa	1,717,704,537	1,832,545,071	Rental
Jamuan dan sumbangan	1,511,135,097	1,237,195,936	Entertainment and donation
Bahan bakar dan pelumas	1,455,777,162	1,366,509,594	Fuel and oil
Biaya rumah tangga	1,373,353,617	350,794,324	Household
Asuransi	962,247,221	1,236,014,913	Insurance
Air, listrik dan telepon	840,973,144	864,840,204	Electricity, water, and telephone
Tunjangan pajak penghasilan	759,777,653	679,374,950	Income tax professional
Biaya amortisasi (Catatan 11)	457,337,992	335,812,570	Amortization expenses (Note 11)
Pengiriman/ekspedisi	337,494,543	277,722,149	Delivery/expedition
Biaya renovasi (Catatan 13)	319,467,197	247,006,491	Renovation expenses (Note 13)
Iklan	101,459,400	134,095,121	Advertising
Penyusutan properti investasi (Catatan 12)	71,550,000	71,550,000	Depreciation of investment property (Note 12)
Penelitian, pengembangan dan jasa teknis	49,199,000	58,012,410	Research, development and technical services
Kepolisian	32,994,000	14,975,000	Security
Lain-lain	2,115,479,290	3,613,834,741	Others
Total	82,559,911,864	76,648,869,382	Total

33. BEBAN KEUANGAN

33. FINANCIAL COSTS

	2018	2017	
Beban bunga pinjaman bank	60,497,614,947	63,822,897,028	Interest expenses on bank loan
Beban jaminan L/C dan kredit	17,532,420,527	4,689,118,962	Guarantee fee on L/C and credit
Beban bunga sewa guna usaha	802,525,056	858,115,554	Interest expenses on finance lease
Beban administrasi bank	717,637,328	287,622,172	Bank charges
Total	79,550,197,858	69,657,753,716	Total

34. BEBAN LAIN-LAIN

34. OTHER EXPENSES

	2018	2017	
Rugi selisih kurs, neto	16,113,858,872	5,604,230,066	Loss on foreign exchange rate, net
Beban pajak	13,662,036,587	2,232,813,101	Tax expenses
Penurunan nilai piutang (Catatan 5)	208,449,977	1,496,362,838	Loss on impairment of receivables (Note 5)
Penurunan nilai piutang lain-lain (Catatan 6)	277,888,750	-	Loss on impairment of other receivables (Note 6)
Penurunan nilai persediaan (Catatan 7)	348,326,671	1,074,571,667	Loss on impairment of inventory (Note 7)
Beban tebusan pengampunan pajak	-	305,298,678	Tax amnesty expenses
Beban lain-lain	4,719,069,507	2,249,436,137	Miscellaneous expenses
Total	35,329,630,364	12,962,712,487	Total

35. LABA PER SAHAM DASAR

Laba per saham dasar (LPS – dasar) dihitung dengan cara membagi laba bersih yang tersedia bagi pemegang saham dengan rata-rata tertimbang saham biasa yang beredar pada tahun yang bersangkutan.

	2018	2017
Laba yang dapat diatribusikan kepada pemilik Entitas Induk	11,731,418,278	12,567,319,217
Rata-rata tertimbang saham biasa yang beredar	641,717,510	641,717,510
Laba per saham dasar	<u>18.28</u>	<u>19.58</u>

Pada tanggal laporan posisi keuangan, Entitas tidak memiliki efek yang berpotensi menjadi saham biasa yang dilutif.

35. BASIC EARNINGS PER SHARE

Basic earnings per share (EPS – basic) is calculated by dividing the net income attributable to shareholders by the weighted average number of ordinary shares issued during the year.

Net income attributable to owner of the parent Entity
Weighted average number of ordinary shares in issue
Basic earnings per share

At the statement of financial position date, the Entity did not have ordinary shares with dilutive potential.

36. NILAI WAJAR ASET DAN LIABILITAS KEUANGAN

Nilai tercatat dan estimasi nilai wajar dari aset dan liabilitas keuangan Entitas dan Entitas Anak pada tanggal 31 Desember 2018 dan 2017 adalah sebagai berikut:

	2018		2017		
	Nilai Tercatat/ Carrying Amount	Nilai Wajar/ Fair Value	Nilai Tercatat/ Carrying Amount	Nilai Wajar/ Fair Value	
Aset Keuangan					Financial Assets
Kas dan setara kas	131,171,930,453	131,171,930,453	77,252,208,696	77,252,208,696	Cash and cash equivalents
Piutang usaha	294,480,786,077	294,480,786,077	294,789,918,370	294,789,918,370	Accounts receivable
Piutang lain-lain	28,354,696,668	28,354,696,668	23,263,555,454	23,263,555,454	Other receivables
Uang jaminan	3,071,563,132	3,071,563,132	2,539,989,349	2,539,989,349	Refundable deposit
Total	<u>457,078,976,330</u>	<u>457,078,976,330</u>	<u>397,845,671,869</u>	<u>397,845,671,869</u>	Total
Liabilitas Keuangan					Financial Liabilities
Pinjaman bank jangka pendek	234,464,365,743	234,464,365,743	252,898,719,522	252,898,719,522	Short-term bank loan
Utang usaha	380,861,671,052	380,861,671,052	249,713,596,469	249,713,596,469	Accounts payable
Utang lain-lain	44,606,248,509	44,606,248,509	43,289,635,659	43,289,635,659	Other payables
Biaya masih harus dibayar	9,676,482,114	9,676,482,114	11,740,703,601	11,740,703,601	Accrued expenses
Pinjaman bank jangka panjang	368,057,931,578	368,057,931,578	331,394,460,607	331,394,460,607	Long-term bank loans
Total	<u>1,037,666,698,996</u>	<u>1,037,666,698,996</u>	<u>889,037,115,858</u>	<u>889,037,115,858</u>	Total

Metode dan asumsi berikut ini digunakan oleh Entitas dan Entitas Anak untuk melakukan estimasi atas nilai wajar setiap kelompok aset dan liabilitas keuangan:

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 hutang 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.

36. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

The carrying amounts and fair values estimated of the Entity and its Subsidiaries' financial assets and liabilities as of December 31, 2018 and 2017 are as follows:

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:

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.

36. 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.

36. 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.

37. TRANSAKSI KEPADA PIHAK BERELASI

a. Sifat Pihak Berelasi dan Transaksi

37. RELATED PARTIES TRANSACTIONS

a. 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>
PT Uomo Donna Indonesia	Entitas afiliasi/ <i>Affiliate</i>	- Sewa kantor/ <i>Office lease</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>

37. TRANSAKSI KEPADA PIHAK BERELASI (Lanjutan)

37. RELATED PARTIES TRANSACTIONS (Continued)

a. Sifat Pihak Berelasi dan Transaksi (Lanjutan)

a. Nature of Relationships and Transactions (Continued)

Pihak yang Berelasi/ <i>Related Parties</i>	Sifat Berelasi/ <i>Nature of Related Parties</i>	Sifat Transaksi/ <i>Nature of Related Parties</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>
Gunze Limited Apparel Company	Entitas afiliasi/ <i>Affiliate</i>	- Penjualan/ <i>Sales</i> - Utang lain-lain/ <i>Other payables</i>
Toyo Knit Co., Ltd	Entitas afiliasi/ <i>Affiliate</i>	- Pembelian/ <i>Purchase</i> - Penjualan/ <i>Sales</i>
CV Kawan Sejati	Entitas afiliasi/ <i>Affiliate</i>	- Pembelian/ <i>Purchase</i> - Penjualan/ <i>Sales</i> - Piutang lain-lain/ <i>Other receivables</i>
PT Lancar Putra Abadi	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>
Kobayashi Woven Labels Co.,Ltd	Entitas afiliasi/ <i>Affiliate</i>	- Utang lain-lain/ <i>Other payables</i>

b. Transaksi kepada Pihak Berelasi

b. Related Parties Transactions

• Penjualan

• Sales

	2018	2017	
CV Mitra Garmindo	32,816,233,071	20,271,388,610	CV Mitra Garmindo
Toyo Knit Co., Ltd	28,471,717,037	23,479,097,052	Toyo Knit Co., Ltd
Gunze Limited Apparel Company	19,665,393,329	15,175,457,564	Gunze Limited Apparel Company
PT Uomo Donna Indonesia	15,030,805,463	40,680,088,178	PT Uomo Donna Indonesia
PT Taitat Putra Rejeki	3,914,020,899	5,330,613,421	PT Taitat Putra Rejeki
PT Prima Karya Garmindo	1,566,318,959	1,138,176,586	PT Prima Karya Garmindo
PT Ricky Tanaka Shisyu	789,031,474	917,531,640	PT Ricky Tanaka Shisyu
CV Mahkota Tunas Abadi	594,857,176	398,803,330	CV Mahkota Tunas Abadi
CV Kawan Sejati	295,275,000	299,227,534	CV Kawan Sejati
PT Lancar Putra Abadi	294,012,600	324,554,217	PT Lancar Putra Abadi
PT Ricky Multi Karya	47,819,284	41,154,096	PT Ricky Multi Karya
PT Sekanskeen Ricky Indonesia	44,716,143	293,480,512	PT Sekanskeen Ricky Indonesia
PT Ricky Global Solution	43,861,147	32,905,128	PT Ricky Global Solution
CV RR Lifestyle	31,155,331	12,609,561	CV RR Lifestyle
Total	103,605,216,913	108,395,087,429	Total
Persentase terhadap total penjualan konsolidasian	4.92%	6.77%	Percentage of total consolidated sales

37. TRANSAKSI KEPADA PIHAK BERELASI (Lanjutan)

b. Transaksi kepada Pihak Berelasi (Lanjutan)

• Penjualan (Lanjutan)

Pada laporan posisi keuangan konsolidasian, piutang atas penjualan tersebut dicatat sebagai piutang usaha-pihak berelasi sebagai berikut:

	2018	2017
Pihak berelasi:		
CV Mitra Garmindo	31,651,119,133	18,803,574,474
PT Uomo Donna Indonesia	31,624,800,069	26,019,978,122
PT Taitat Putra Rejeki	5,137,704,022	5,666,865,349
CV RR Lifestyle	2,821,105,381	3,650,478,665
PT Prima Karya Garmindo	2,744,415,817	6,110,991,617
PT Sekanskeen Ricky Indonesia	2,531,805,669	2,557,501,826
Gunze Limited Apparel Company	2,375,731,139	2,524,061,495
PT Putra Rejeki Garmindo	2,730,582,619	-
PT Ricky Tanaka Shisyu	1,607,512,202	2,015,229,372
Toyo Knit Co., Ltd	971,324,952	170,358,619
PT Lancar Putra Abadi	893,175,345	1,532,040,043
CV Mahkota Tunas Abadi	279,252,535	188,816,167
CV Kawan Sejati	77,684,000	57,684,000
PT Ricky Global Solution	18,380,811	158,588,438
PT Ricky Multi Karya	8,644,848	12,165,915
PT Ricky Griya Indah	-	1,000,000
Total, neto	<u>85,473,238,542</u>	<u>69,469,334,102</u>

• Pembelian bahan baku

	2018	2017
PT Uomo Donna Indonesia	40,788,730,533	32,322,147,801
CV Mitra Garmindo	35,627,182,625	31,359,588,596
PT Taitat Putra Rejeki	14,033,578,228	5,049,007,266
PT Prima Karya Garmindo	12,526,541,981	422,149,783
CV Mahkota Tunas Abadi	12,059,233,693	10,232,049,837
PT Lancar Putra Abadi	11,413,608,822	7,371,429,928
PT Ricky Tanaka Shisyu	6,727,963,110	8,735,731,561
CV RR Lifestyle	3,451,149,657	12,528,460,647
PT Sekanskeen Ricky Indonesia	38,468,089	94,063,676
Toyo Knit Co., Ltd	25,438,800	448,918
Total	<u>136,691,895,538</u>	<u>108,115,078,013</u>
Persentase terhadap total pembelian konsolidasian	<u>11.08%</u>	<u>13.57%</u>

37. RELATED PARTIES TRANSACTIONS (Continued)

b. Related Parties Transactions (Continued)

• Sales (Continued)

In the consolidated statement of financial position date, the receivables relating to the above transactions are presented as accounts receivable-related parties as follows:

	2018	2017
Related parties:		
CV Mitra Garmindo	31,651,119,133	18,803,574,474
PT Uomo Donna Indonesia	31,624,800,069	26,019,978,122
PT Taitat Putra Rejeki	5,137,704,022	5,666,865,349
CV RR Lifestyle	2,821,105,381	3,650,478,665
PT Prima Karya Garmindo	2,744,415,817	6,110,991,617
PT Sekanskeen Ricky Indonesia	2,531,805,669	2,557,501,826
Gunze Limited Apparel Company	2,375,731,139	2,524,061,495
PT Putra Rejeki Garmindo	2,730,582,619	-
PT Ricky Tanaka Shisyu	1,607,512,202	2,015,229,372
Toyo Knit Co., Ltd	971,324,952	170,358,619
PT Lancar Putra Abadi	893,175,345	1,532,040,043
CV Mahkota Tunas Abadi	279,252,535	188,816,167
CV Kawan Sejati	77,684,000	57,684,000
PT Ricky Global Solution	18,380,811	158,588,438
PT Ricky Multi Karya	8,644,848	12,165,915
PT Ricky Griya Indah	-	1,000,000
Total, net	<u>85,473,238,542</u>	<u>69,469,334,102</u>

• Purchase of raw material

	2018	2017
PT Uomo Donna Indonesia	40,788,730,533	32,322,147,801
CV Mitra Garmindo	35,627,182,625	31,359,588,596
PT Taitat Putra Rejeki	14,033,578,228	5,049,007,266
PT Prima Karya Garmindo	12,526,541,981	422,149,783
CV Mahkota Tunas Abadi	12,059,233,693	10,232,049,837
PT Lancar Putra Abadi	11,413,608,822	7,371,429,928
PT Ricky Tanaka Shisyu	6,727,963,110	8,735,731,561
CV RR Lifestyle	3,451,149,657	12,528,460,647
PT Sekanskeen Ricky Indonesia	38,468,089	94,063,676
Toyo Knit Co., Ltd	25,438,800	448,918
Total	<u>136,691,895,538</u>	<u>108,115,078,013</u>
Percentage of total consolidated purchase	<u>11.08%</u>	<u>13.57%</u>

37. TRANSAKSI KEPADA PIHAK BERELASI (Lanjutan)

b. Transaksi kepada Pihak Berelasi (Lanjutan)

• Pembelian bahan baku (Lanjutan)

Pada laporan posisi keuangan konsolidasian, utang atas pembelian tersebut dicatat sebagai utang usaha-pihak berelasi sebagai berikut:

	2018	2017
Pihak berelasi:		
PT Uomo Donna Indonesia	13,245,524,798	11,294,440,974
CV Mitra Garmindo	5,875,826,421	6,023,114,652
PT Taitat Putra Rejeki	5,830,623,427	5,581,551,402
CV Mahkota Tunas Abadi	3,660,631,856	3,558,900,662
PT Ricky Tanaka Shisyu	3,598,354,252	3,256,283,287
PT Prima Karya Garmindo	2,282,132,284	1,160,881,048
PT Lancar Putra Abadi	1,829,378,930	493,943,417
CV RR Lifestyle	485,071,928	925,258,658
PT Prayasa Mina Tirta	318,478,844	137,459,312
CV Kawan Sejati	130,581,611	62,451,501
PT Ricky Global Solution	67,091,000	95,221,060
PT Sekanskeen Ricky Indonesia	23,300,000	29,982,497
Total	37,346,995,351	32,619,488,470

• Pendapatan sewa

	2018	2017
PT Ricky Tanaka Shisyu	1,673,005,568	979,128,015
PT Taitat Putra Rejeki	873,648,000	613,188,000
PT Uomo Donna Indonesia	360,000,000	965,102,041
PT Lancar Putra Abadi	242,000,000	530,000,000
CV Mahkota Tunas Abadi	194,400,000	194,400,000
PT Prima Karya Garmindo	136,440,000	136,440,000
PT Ricky Global Solution	73,320,000	73,320,000
PT Ricky Multi Karya	61,666,000	52,916,000
CV Mitra Garmindo	25,000,000	-
PT Sekanskeen Ricky Indonesia	-	54,000,000
CV RR Lifestyle	-	40,000,000
Total	3,639,479,568	3,638,494,056
Persentase terhadap total pendapatan sewa konsolidasian	80.81%	79.90%

37. RELATED PARTIES TRANSACTIONS (Continued)

b. Related Parties Transactions (Continued)

• Purchase of raw material (Continued)

In the consolidated statement of financial position date, the payables relating to the above transactions are presented as accounts payable-related parties as follows:

	2018	2017
Related parties:		
PT Uomo Donna Indonesia	13,245,524,798	11,294,440,974
CV Mitra Garmindo	5,875,826,421	6,023,114,652
PT Taitat Putra Rejeki	5,830,623,427	5,581,551,402
CV Mahkota Tunas Abadi	3,660,631,856	3,558,900,662
PT Ricky Tanaka Shisyu	3,598,354,252	3,256,283,287
PT Prima Karya Garmindo	2,282,132,284	1,160,881,048
PT Lancar Putra Abadi	1,829,378,930	493,943,417
CV RR Lifestyle	485,071,928	925,258,658
PT Prayasa Mina Tirta	318,478,844	137,459,312
CV Kawan Sejati	130,581,611	62,451,501
PT Ricky Global Solution	67,091,000	95,221,060
PT Sekanskeen Ricky Indonesia	23,300,000	29,982,497
Total	37,346,995,351	32,619,488,470

• Rent income

	2018	2017
PT Ricky Tanaka Shisyu	1,673,005,568	979,128,015
PT Taitat Putra Rejeki	873,648,000	613,188,000
PT Uomo Donna Indonesia	360,000,000	965,102,041
PT Lancar Putra Abadi	242,000,000	530,000,000
CV Mahkota Tunas Abadi	194,400,000	194,400,000
PT Prima Karya Garmindo	136,440,000	136,440,000
PT Ricky Global Solution	73,320,000	73,320,000
PT Ricky Multi Karya	61,666,000	52,916,000
CV Mitra Garmindo	25,000,000	-
PT Sekanskeen Ricky Indonesia	-	54,000,000
CV RR Lifestyle	-	40,000,000
Total	3,639,479,568	3,638,494,056

Percentage of total consolidated rent income

37. **TRANSAKSI KEPADA PIHAK BERELASI** (Lanjutan)

- c. Gaji dan Tunjangan Dewan Komisaris dan Direksi Entitas

Gaji dan tunjangan Dewan Komisaris dan Direksi Entitas pada tahun 2018 adalah sebesar Rp 2.635.855.612 (2017: Rp 2.635.855.612).

37. **RELATED PARTIES TRANSACTIONS** (Continued)

- c. *Salaries and Other Compensation Benefits of the Board of Commissioners and Directors of the Entity*

Salaries and other compensation benefits given to the Entity's commissioners and directors in 2018 amounted to Rp 2,635,855,612 (2017: Rp 2,635,855,612).

38. **INFORMASI SEGMENT**

Entitas dan Entitas Anak pada saat ini melakukan kegiatan usaha sebagai berikut:

- a. Pabrikasi pakaian dalam dan luar
b. Perdagangan
c. Pabrikasi benang

Berikut ini adalah informasi segmen berdasarkan segmen usaha:

38. **SEGMENT INFORMATION**

The Entity and its Subsidiaries are presently engaged in the following business:

- a. *Manufacturing of underwear and fashion wear*
b. *Trading*
c. *Spinning manufacturing*

Details of business segment information are as follows:

	<u>2018</u>			Total/ Total	
	Pabrikasi Pakaian Dalam dan Luar/ <i>Manufacturing of Underwear and Fashion Wear</i>	Perdagangan/ <i>Trading</i>	Pabrikasi Benang/ <i>Spinning Manufacturing</i>		
Pendapatan dari pelanggan eksternal	690,636,665,547	310,814,444,007	1,106,417,274,718	2,107,868,384,272	<i>Sales to external customers</i>
Pendapatan antar segmen	510,263,632,642	858,425,130	87,882,448,254	599,004,506,026	<i>Inter segment sales</i>
Penghasilan bunga	707,637,050	58,271,637	122,096,262	888,004,949	<i>Interest income</i>
Rugi selisih kurs, neto	(2,187,915,512)	59,606	(13,926,002,966)	(16,113,858,872)	<i>Loss on foreign exchange rate, net</i>
Penghasilan sewa	4,503,799,568	-	-	4,503,799,568	<i>Rental income</i>
Beban bunga dan provisi bank	(39,571,506,660)	(1,893,825,967)	(19,834,807,376)	(61,300,140,003)	<i>Interest expense and provision</i>
Penyusutan	27,234,881,082	2,560,698,071	13,972,655,998	43,768,235,151	<i>Depreciation</i>
Penjualan waste	-	-	7,608,072,707	7,608,072,707	<i>Sales waste</i>
Laba segmen dilaporkan	62,076,736,653	655,502,470	(43,131,447,186)	19,600,791,937	<i>Segment result</i>
Aset segmen dilaporkan	1,244,186,550,078	218,812,716,781	372,725,473,858	1,835,724,740,717	<i>Segment assets</i>
Pengeluaran modal	22,661,363,003	4,605,700,248	10,147,495,230	37,414,558,481	<i>Capital expenditures</i>
Liabilitas segmen dilaporkan	685,254,267,392	138,983,246,731	455,182,967,232	1,279,420,481,355	<i>Segment liabilities</i>

38. INFORMASI SEGMENT (Lanjutan)

38. SEGMENT INFORMATION (Continued)

	2018		2017		
	Pabrikasi Pakaian Dalam dan Luar/ <i>Manufacturing of Underwear and Fashion Wear</i>	Perdagangan/ <i>Trading</i>	Pabrikasi Benang/ <i>Spinning Manufacturing</i>	Total/ <i>Total</i>	
Pendapatan dari pelanggan eksternal	641,291,546,183	299,181,195,413	659,959,426,501	1,600,432,168,098	<i>Sales to external customers</i>
Pendapatan antar segmen	527,620,910,510	105,961,265	33,875,015,504	561,601,887,280	<i>Inter segment sales</i>
Penghasilan bunga	455,911,850	156,815,672	13,706,759	626,434,281	<i>Interest income</i>
Rugi selisih kurs, neto	(3,709,789,893)	(22,483,998)	(1,871,956,175)	(5,604,230,066)	<i>Loss on foreign exchange rate, net</i>
Penghasilan sewa	4,554,029,056	-	560,000,000	4,554,029,056	<i>Rental income</i>
Beban bunga dan provisi bank	(47,449,573,284)	(1,393,181,948)	(15,838,257,350)	(64,681,012,582)	<i>Interest expense and provision</i>
Penyusutan	26,595,065,928	1,956,904,558	13,901,884,262	42,453,854,748	<i>Depreciation</i>
Penjualan waste	-	-	4,807,281,236	4,807,281,236	<i>Sales waste</i>
Laba segmen dilaporkan	50,944,009,619	(3,216,122,661)	(24,336,657,919)	23,391,229,039	<i>Segment result</i>
Aset segmen dilaporkan	1,274,209,540,623	213,956,329,909	326,626,678,424	1,814,792,548,956	<i>Segment assets</i>
Pengeluaran modal	35,910,623,580	6,776,780,086	688,535,000	43,375,938,666	<i>Capital expenditures</i>
Liabilitas segmen dilaporkan	626,563,090,688	159,534,905,323	508,720,613,632	1,294,818,609,643	<i>Segment liabilities</i>
	2018		2017		
Penjualan					Sales
Total pendapatan dari pelanggan eksternal	2,706,872,890,298		2,162,034,055,377		<i>Total sales to external customers</i>
Eliminasi pendapatan antar segmen	(599,004,506,026)		(561,601,887,280)		<i>Elimination sales inter segment</i>
Penjualan konsolidasian	2,107,868,384,272		1,600,432,168,098		<i>Consolidated sales</i>
	2018		2017		
Laba rugi					Profit loss
Total laba rugi untuk segmen dilaporkan	19,600,791,937		23,391,229,039		<i>Total segment profit loss</i>
Eliminasi laba-rugi antar segmen	(7,869,373,659)		(10,823,909,822)		<i>Elimination profit loss inter segment</i>
Laba konsolidasian	11,731,418,278		12,567,319,217		<i>Consolidated profit</i>
	2018		2017		
Aset					Asset
Total aset untuk segmen dilaporkan	1,835,724,740,717		1,814,792,548,956		<i>Total segment assets</i>
Eliminasi aset antar segmen	(296,122,685,885)		(443,221,600,818)		<i>Elimination assets inter segment</i>
Aset konsolidasian	1,539,602,054,832		1,371,570,948,138		<i>Consolidated assets</i>
	2018		2017		
Liabilitas					Liabilities
Total liabilitas untuk segmen dilaporkan	1,279,420,481,355		1,294,818,609,643		<i>Total segment liabilities</i>
Eliminasi liabilitas antar segmen	(184,727,912,569)		(353,513,033,201)		<i>Elimination liabilities inter segment</i>
Liabilitas konsolidasian	1,094,692,568,786		941,305,576,442		<i>Consolidated liabilities</i>

38. INFORMASI SEGMENT (Lanjutan)

Penjualan berdasarkan pasar

Rincian penjualannya sebagai berikut:

Berikut ini adalah jumlah penjualan konsolidasian Entitas dan Entitas Anak dari pelanggan luar berdasarkan pasar geografis tanpa memperhatikan tempat produksinya barang:

	2018	2017	
Jakarta dan Jawa	1,686,895,549,352	1,169,828,014,898	Jakarta and Java
Asia	292,210,584,584	299,969,386,717	Asia
Sumatera, Kalimantan dan Sulawesi	94,011,998,197	90,799,796,293	Sumatera, Kalimantan and Sulawesi
Eropa	26,909,548,037	30,510,513,035	Europe
Afrika, Timur Tengah dan Australia	7,840,704,102	8,644,437,627	Africa, Middle East and Australia
Amerika	-	680,019,528	America
Jumlah	<u>2,107,868,384,272</u>	<u>1,600,432,168,098</u>	Total

38. SEGMENT INFORMATION (Continued)

Sales by geographical market

Details of sales are as follows:

The following table shows the distribution of the Entity and its Subsidiaries's consolidated sales from external customers by geographical market, regardless of where the goods were produced:

	2018	2017	
Jakarta dan Jawa	1,686,895,549,352	1,169,828,014,898	Jakarta and Java
Asia	292,210,584,584	299,969,386,717	Asia
Sumatera, Kalimantan dan Sulawesi	94,011,998,197	90,799,796,293	Sumatera, Kalimantan and Sulawesi
Eropa	26,909,548,037	30,510,513,035	Europe
Afrika, Timur Tengah dan Australia	7,840,704,102	8,644,437,627	Africa, Middle East and Australia
Amerika	-	680,019,528	America
Jumlah	<u>2,107,868,384,272</u>	<u>1,600,432,168,098</u>	Total

39. PERJANJIAN PENTING DAN PERIKATAN

BUM Equipment LLC

Pada tanggal 8 Maret 2016, Entitas menandatangani Perjanjian Lisensi dengan BUM Equipment LLC atas merek dagang "BUM Equipment". Jangka waktu penggunaan merek dagang tersebut sejak 1 Juni 2016 sampai 31 Mei 2017 dan terdapat jangka waktu perpanjangan selama 5 tahun sejak 1 Juni 2012 sampai 31 Mei 2017. Atas penggunaan merek dagang tersebut, Entitas membayar *minimum guarantee* sebesar US\$ 22.000 setiap tahun untuk opsi perpanjangan kontrak. Entitas tidak lagi memperpanjang Perjanjian ini.

MARVEL

Pada tanggal 1 Oktober 2015, Entitas menandatangani Perjanjian Lisensi dengan MARVEL atas karakter "Avengers Assemble", "Avengers Movie 2", dan "Captain America Movie 2". Jangka waktu penggunaan merek dagang tersebut sejak 1 Oktober 2015 sampai 30 September 2017. Atas penggunaan merek dagang tersebut, Entitas membayar imbalan awal sebesar Rp 27.000.000 dan Entitas juga membayar *minimum guarantee* sebesar Rp 28.800.000. Selanjutnya, Entitas membayar royalti sebesar 15% dari *gross invoiced*. Entitas tidak lagi memperpanjang Perjanjian ini.

Mattel Europa B.V

Pada bulan 4 Desember 2015, Entitas menandatangani Perjanjian Lisensi dengan Mattel Europa B.V atas merek dagang Barbie and Barbie. Jangka waktu penggunaan merek dagang tersebut sejak 1 Januari 2016 sampai 31 Desember 2017. Atas penggunaan merek dagang tersebut, Entitas membayar *minimum guarantee* sebesar US\$ 23.600. Selanjutnya, Entitas membayar royalti sebesar 10% dari penjualan neto. Entitas tidak lagi memperpanjang Perjanjian ini.

39. SIGNIFICANT AGREEMENTS AND CONTINGENCIES

BUM Equipment LLC

On March 8, 2016, the Entity entered into a License Agreement with BUM Equipment LLC for "BUM Equipment" trademark. The agreement started from June 1, 2016 until May 31, 2017 and there is a period of the extension for 5 years started from June 1, 2012 until May 31, 2017. For the use of the trademark, the Entity should pay minimum guarantee amounted US\$ 22,000 every year for the option of contract extension. The Entity has no longer extend this Agreement.

MARVEL

On October 1, 2015, the Entity entered into a License Agreement with MARVEL for the character of "Avengers Assemble", "Avengers Movie 2", and "Captain America Movie 2". The agreement started from October 1, 2015 until September 30, 2017. For the use of the trademark, the Entity should pay down payment amounted IDR 27,000,000 and the Entity also should pay minimum guarantee amounted IDR 28,800,000. Furthermore, the Entity should pay royalty at 15% from gross invoiced. The Entity has no longer extend this Agreement.

Mattel Europa B.V

On December 4, 2015, the Entity entered into a License Agreement with Mattel Europa B.V for Barbie and Barbie trademark. The agreement started from January 1, 2016 until December 31, 2017. For the use of the trademark, the Entity should pay minimum guarantee amounted US\$ 23,600. Furthermore, the Entity should pay royalty at 10% from Net Sales. The Entity has no longer extend this Agreement.

39. PERJANJIAN PENTING DAN PERIKATAN (Lanjutan)

Universal Studios Licensing LLC

Pada tanggal 4 Pebruari 2016, Entitas menandatangani Perjanjian Lisensi dengan Universal Studios Licensing LLC atas karakter "Despicable Me 2". Jangka waktu penggunaan merek dagang tersebut sejak 1 April 2016 sampai 30 Juni 2018. Atas penggunaan merek dagang tersebut, Entitas membayar imbalan awal sebesar US\$ 12.500 dan Entitas juga membayar *minimum guarantee* sebesar US\$ 12.500. Selanjutnya, Entitas membayar royalti sebesar 14% dari harga pokok royalti.

The Pokémon Company ("TPC")

Pada tanggal 1 Agustus 2016, Entitas menandatangani Perjanjian Lisensi dengan The Pokémon Company ("TPC") atas merek dagang "Pokémon". Jangka waktu penggunaan merek dagang tersebut sejak 1 Agustus 2016 sampai 31 Desember 2018. Atas penggunaan merek dagang tersebut, Entitas membayar *minimum guarantee* sebesar US\$ 20.000. Selanjutnya, Entitas membayar royalti sebesar 10% dari harga pokok royalti.

Warner Bros. Consumer Products Inc

Pada tanggal 17 Pebruari 2017, Entitas mengajukan perpanjangan atas kontrak Warner Bros #165519 dengan jangka waktu penggunaan merek dagang 1 Juli 2014 sampai 30 Juni 2016 atas karakter "Standard Characters", "Disney Princess", "Disney Princess Palace Pets", "Classic Characters", "Disney Cuties", "Sofia the First", "Frozen", "Big Hero Six", "The Good Dinosaur", "Cars", "Cars 2", "Zootopia", "Jungle Book (Live Action)", "Alice Through the Looking Glass", dan "Finding Dory". Perpanjangan jangka waktu penggunaan merek dagang tersebut berlaku pada periode 1 Maret 2017 sampai 31 Maret 2019. Atas penggunaan merek dagang tersebut, Entitas membayar *minimum guarantee* dengan dibagi menjadi 2 periode, periode pertama sebesar US\$ 25.000 sebelum Oktober 2017 dan US\$ 10.000 sebelum 1 Oktober 2018. Selanjutnya, Entitas membayar royalti sebesar 15% dari penjualan.

Pada tanggal 21 Juni 2017, Entitas menandatangani Perjanjian Lisensi dengan Warner Bros. Consumer Products atas kontrak Warner Bros #165590 dengan jangka waktu penggunaan merek dagang 1 Maret 2017 sampai 31 Maret 2019 atas karakter "Batman", "Superman", dan "Justice League". Atas penggunaan merek dagang tersebut, Entitas membayar *minimum guarantee* sebesar US\$ 25.000 saat kontrak disetujui dan US\$ 10.000 sebelum 1 Oktober 2017. Selanjutnya, Entitas membayar royalti sebesar 13% dari penjualan.

39. SIGNIFICANT AGREEMENTS AND CONTINGENCIES (Continued)

Universal Studios Licensing LLC

On February 4, 2016, the Entity entered into a License Agreement with Universal Studios Licensing LLC for the character of "Despicable Me 2". The agreement started from April 1, 2016 until June 30, 2018. For the use of the trademark, the Entity should pay down payment amounted US\$ 12,500 and the Entity should pay minimum guarantee amounted US\$ 12,500. Furthermore, the Entity should pay royalty at 14% from cost of royalty.

The Pokémon Company ("TPC")

On August 1, 2016, the Entity entered into a License Agreement with The Pokémon Company ("TPC") for "Pokémon" trademark. The agreement started from August 1, 2016 until December 31, 2018. For the use of the trademark, the Entity should pay minimum guarantee amounted US\$ 20,000. Furthermore, the Entity should pay royalty at 10% from cost of royalty.

Warner Bros. Consumer Products Inc

On February 17, 2017, The Company submitted a extend license of Warner Bros #165519 contract, with the period of use of such trademarks July 1, 2014 to June 30, 2016 on the character "Standard Characters", "Disney Princess", "Disney Princess Palace Pets", "Classic Characters", "Disney Cuties", "Sofa the First", "Frozen", "Big Hero Six", "The Good Dinosaur", "Cars", "Cars 2", "Zootopia", "Jungle Book (Live Action)", "Alice Through the Looking Glass", and "Finding Dory". Period of extend use of such trademarks March 1, 2017 to March 31, 2019. For the use of the trademark, the Entity should pay the minimum guarantee divided into two periods, the first period of US\$ 25,000 before October, 2017 and US\$ 10,000 before October 1, 2018. Furthermore, the Entity should pay a royalty of 15% of sales.

On June 21, 2017, the Entity entered a License Agreement with Warner Bros. Consumer Poducts of contract #165590, with the period of use of such trademarks March 1, 2017 to March 31, 2019 on the character "Batman", "Superman", and "Justice League". For the use of the trademark, the Entity should pay the minimum guarantee amounted US\$ 25,000 when the execution of Agreement and US\$ 10,000 before October 1, 2017. Furthermore, the Entity should pay a royalty of 13% of sales.

39. **PERJANJIAN PENTING DAN PERIKATAN** (Lanjutan)

Hasbro International Inc

Pada tanggal 24 Mei 2017, Entitas menandatangani Perjanjian Lisensi dengan Hasbro International Inc atas kontrak #129295 dengan jangka waktu penggunaan merek dagang 1 April 2017 sampai 30 Juni 2019 atas karakter "Transformers - The 5th Movie", and "Transformers - The 6th Movie". Atas penggunaan merek dagang tersebut, Entitas membayar *minimum guarantee* sebesar US\$ 250.000 per kejadian dan dan US\$ 500.000 setiap tahunnya. Selanjutnya, Entitas membayar royalti sebesar 5% dari penjualan bersih yang dianggarkan.

Hasbro International Inc

Pada tanggal 13 April 2018, Entitas menandatangani Perjanjian Lisensi dengan Hasbro International Inc atas kontrak #129295 dengan jangka waktu penggunaan merek dagang 1 April 2018 sampai 30 Juni 2019 atas karakter "My Little Pony : Friendship is Magic - Television Series". Atas penggunaan merek dagang tersebut, Entitas membayar *minimum guarantee* sebesar US\$ 33.000 per kejadiannya. Selanjutnya, Entitas membayar royalti sebesar 5% dari penjualan bersih yang dianggarkan.

40. **MANAJEMEN RISIKO KEUANGAN**

Faktor Risiko Keuangan

Berbagai macam risiko keuangan utama yang dihadapi Entitas dan Entitas Anak 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, Entitas dan Entitas Anak mencoba meminimalkan potensi dampak negatif dari risiko-risiko tersebut.

a. **Risiko Nilai Tukar Mata Uang Asing**

Entitas dan Entitas Anak 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 entitas yang bersangkutan, terutama karena Entitas dan Entitas Anak mempunyai pinjaman bank dalam mata uang Dolar AS dalam jumlah yang besar. Disamping itu, Entitas dan Entitas Anak juga melakukan transaksi-transaksi dengan menggunakan mata uang asing, diantaranya pembelian bahan baku, sehingga Entitas dan Entitas Anak 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 Entitas dan Entitas Anak.

Untuk mengelola risiko tersebut, Entitas dan Entitas Anak 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 Entitas dan Entitas Anak.

39. **SIGNIFICANT AGREEMENTS AND CONTINGENCIES** (Continued)

Hasbro International Inc

On May 24, 2017, the Entity entered a License Agreement with Hasbro International Inc of contract #129295, with the period of use of such trademarks April 1, 2017 to June 30, 2019 on the character "Transformers - The 5th Movie", and "Transformers - The 6th Movie". For the use of the trademark, the Entity should pay the minimum guarantee amounted US\$ 250,000 per occurrence and US\$ 500,000 in annual aggregate. Furthermore, the Entity should pay a royalty of 5% of budgeted net sales.

Hasbro International Inc

On April 13, 2018, the Entity entered a License Agreement with Hasbro International Inc of contract #129295, with the period of use of such trademarks April 1, 2018 to June 30, 2019 on the character "My Little Pony : Friendship is Magic - Television Series". For the use of the trademark, the Entity should pay the minimum guarantee amounted US\$ 33,000 per occurrence. Furthermore, the Entity should pay a royalty of 5% of budgeted net sales.

40. **FINANCIAL RISK MANAGEMENT**

Financial Risk Factors

The Entity and its Subsidiaries 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 Entity and its Subsidiaries' 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 Entity and its Subsidiaries.

a. **Foreign Exchange Risk**

The Entity and its Subsidiaries are 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 Entity's functional currency, mainly due to the Entity and its Subsidiaries has a huge amount on bank loan in US Dollar currency. Beside that, the Entity and its Subsidiaries also entered into transactions using foreign currencies, among others, purchase of raw materials, therefore, the Entity and its Subsidiaries 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 Entity and its Subsidiaries' financial condition.

The Entity and its Subsidiaries manage 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.

40. **MANAJEMEN RISIKO KEUANGAN** (Lanjutan)

Faktor Risiko Keuangan (Lanjutan)

a. **Risiko Nilai Tukar Mata Uang Asing** (Lanjutan)

Eksposur mata uang Entitas dan Entitas Anak disajikan pada Catatan 40.

b. **Risiko Suku Bunga**

Entitas dan Entitas Anak memiliki risiko suku bunga yang signifikan, terutama karena sebagian pinjaman bank dilakukan dengan menggunakan suku bunga mengambang. Entitas dan Entitas Anak melakukan pengawasan terhadap tingkat suku bunga untuk meminimalisasi dampak negatif yang mungkin timbul.

Informasi mengenai suku bunga pinjaman yang dikenakan kepada Entitas dan Entitas Anak dijelaskan pada Catatan 15 dan 21.

Kebijakan Entitas dan Entitas Anak untuk meminimalisasi risiko suku bunga adalah dengan menganalisa pergerakan tingkat suku bunga dan profil jatuh tempo aset dan liabilitas.

c. **Risiko Kredit**

Entitas dan Entitas Anak mempunyai risiko kredit, terutama berasal dari simpanan di bank, piutang usaha, piutang lain-lain dan uang jaminan.

Sehubungan dengan simpanan di bank, Entitas dan Entitas Anak 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, Entitas dan Entitas Anak melakukan monitoring terhadap umur piutang dan melakukan penagihan secara berkesinambungan untuk meminimalisasi risiko kredit.

40. **FINANCIAL RISK MANAGEMENT** (Continued)

Financial Risk Factors (Continued)

a. **Foreign Exchange Risk** (Continued)

The Entity and its Subsidiaries exposed in exchange rates prevailing at the reporting date are disclosed in Note 40.

b. **Interest Rate Risk**

The Entity and its Subsidiaries exposed to significant interest rate risk, mainly arises from bank loans which using the floating rates. The Entity and its Subsidiaries monitors the interest rate risk exposure to minimize any negative effects.

The information of loan bears interest rate the Entity and its Subsidiaries are explained in Notes 15 and 21.

The Entity and its Subsidiaries' policy to minimize the interest rate risk is by analyzing the movement of interest rate margins and the maturity profile of assets and liabilities.

c. **Credit Risk**

The Entity and its Subsidiaries are exposed to credit risk primarily from deposits with banks, account receivable, other receivables and refundable deposits.

In accordance with deposits in bank, the Entity and its Subsidiaries manage 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 Entity and its Subsidiaries are monitoring to the aging of each accounts, and managing ongoing collection to minimize the credit risk exposure.

40. MANAJEMEN RISIKO KEUANGAN (Lanjutan)

40. FINANCIAL RISK MANAGEMENT (Continued)

c. Risiko Kredit (Lanjutan)

Nilai tercatat aset keuangan pada laporan posisi keuangan konsolidasi setelah dikurangi dengan cadangan kerugian mencerminkan eksposur Entitas dan Entitas Anak terhadap risiko kredit.

c. Credit Risk (Continued)

The carrying amount of financial assets recorded in the consolidated financial statements, net of any allowance for losses represents the Entity's and its Subsidiaries exposure to credit risk.

	31 Des 2018/Dec 31, 2018			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	131,171,930,453	-	-	131,171,930,453	Cash and cash equivalents
Piutang usaha	144,492,280,666	149,988,505,411	4,691,099,283	299,171,885,360	Accounts receivable
Piutang lain-lain	27,243,141,668	-	1,389,443,750	28,632,585,418	Other receivables
	302,907,352,787	149,988,505,411	6,080,543,033	458,976,401,231	

	31 Des 2017/Dec 31, 2017			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	77,252,208,696	-	-	77,252,208,696	Cash and cash equivalents
Piutang usaha	154,062,807,158	140,727,111,212	4,482,649,306	299,272,567,676	Accounts receivable
Piutang lain-lain	23,263,555,454	-	-	23,263,555,454	Other receivables
	254,578,571,308	140,727,111,212	4,482,649,306	399,788,331,826	

d. Risiko Likuiditas

Risiko likuiditas timbul jika Entitas dan Entitas Anak mengelola risiko likuiditas jika Entitas dan Entitas Anak mengalami kesulitan mendapatkan sumber pendanaan. Manajemen risiko likuiditas berarti menjaga kecukupan saldo kas dan setara kas. Entitas dan Entitas Anak 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.

40. MANAJEMEN RISIKO KEUANGAN (Lanjutan)

40. FINANCIAL RISK MANAGEMENT (Continued)

d. Risiko Likuiditas (Lanjutan)

d. Liquidity Risk (Continued)

Tabel di bawah merupakan analisis jatuh tempo liabilitas keuangan Entitas dan Entitas Anak 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 Entity and its Subsidiaries' financial liabilities by relevant maturity Entity and its Subsidiaries' 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).

	2018				
	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 bank jangka pendek	234,464,365,743	-	-	234,464,365,743	Short-term bank loan
Utang usaha	380,861,671,052	-	-	380,861,671,052	Accounts payable
Utang lain-lain	44,606,248,509	-	-	44,606,248,509	Other payables
Biaya masih harus dibayar	9,676,482,114	-	-	9,676,482,114	Accrued expenses
Pinjaman bank jangka panjang	309,391,062,576	58,666,869,002	-	368,057,931,578	Long-term bank loan
Liabilitas sewa pembiayaan	5,324,827,960	2,426,229,966	857,703,804	8,608,761,730	Obligation under capital lease
Total	984,324,657,954	61,093,098,968	857,703,804	1,046,275,460,726	Total

	2017				
	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 bank jangka pendek	252,898,719,522	-	-	252,898,719,522	Short-term bank loan
Utang usaha	249,713,596,469	-	-	249,713,596,469	Accounts payable
Utang lain-lain	43,289,635,659	-	-	43,289,635,659	Other payables
Biaya masih harus dibayar	11,740,703,601	-	-	11,740,703,601	Accrued expenses
Pinjaman bank jangka panjang	300,901,891,214	30,492,569,393	-	331,394,460,607	Long-term bank loan
Liabilitas sewa pembiayaan	3,889,899,842	2,722,263,270	481,549,117	7,093,712,229	Obligation under capital lease
Total	862,434,446,307	33,214,832,663	481,549,117	896,130,828,087	Total

41. ASET DAN LIABILITAS MONETER DALAM MATA UANG ASING

41. MONETARY ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCY

	2018		Mata Uang/ Currency	2017		
	Mata Uang Asing/ Foreign Currency US\$/Dong	Setara dengan Rupiah/ Equivalent to Rupiah		Mata Uang Asing/ Foreign Currency US\$/Dong	Setara dengan Rupiah/ Equivalent to Rupiah	
Aset						Assets
Kas dan setara kas	3,928,741	56,892,093,893	US\$	2,313,549	31,343,959,745	Cash and cash equivalents
	15,373,048	9,685,020	Dong	162,173,422	96,493,186	
	826	13,678,354	Euro	1,400	22,644,685	
Piutang usaha	1,442,120	20,883,342,209	US\$	1,605,818	21,755,618,464	Accounts receivable
Total aset		77,798,799,476			53,218,716,080	Total assets
Liabilitas						Liabilities
Pinjaman bank						
jangka pendek	12,962,116	187,704,401,796	US\$	14,870,929	201,471,346,092	Short-term bank loan
Utang usaha	2,288,473	33,139,378,708	US\$	1,165,361	15,788,305,825	Accounts payable
Pinjaman bank						Long-term bank loan
jangka panjang	8,610,709	124,691,677,029	US\$	9,361,136	126,824,670,528	
Total liabilitas		345,535,457,533			344,084,322,445	Total liabilities
Total liabilitas, neto		(267,736,658,057)			(290,865,606,365)	Total liabilities, net